

Statement of assets

ACCOUNTS FOR CLARE COLLEGE CAMBRIDGE

as of 30 June 2020
produced 03 July 2020

Account details:

Portfolios consolidated for this account: 5

Portfolio		Cur.	Market value in GBP
0062602EXOACC01	Execution Only GBP	GBP	33,972,182.82
0062602EXOACC02	Execution Only GBP	GBP	443,546.70
0062602ADVACC03	Advisory GBP	GBP	0.00
0062602EXOACC03	Execution Only GBP	GBP	0.00
0062602ADVACC01	Advisory GBP	GBP	0.00
TOTAL PORTFOLIOS IN CREDIT			34,415,729.52
TOTAL ASSETS			34,415,729.52
TOTAL LIABILITIES			0.00
NET ASSETS			34,415,729.52

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Currency rates

GBP	Pound sterling	1.00
USD	US dollar	0.81262
EUR	Euro	0.91148

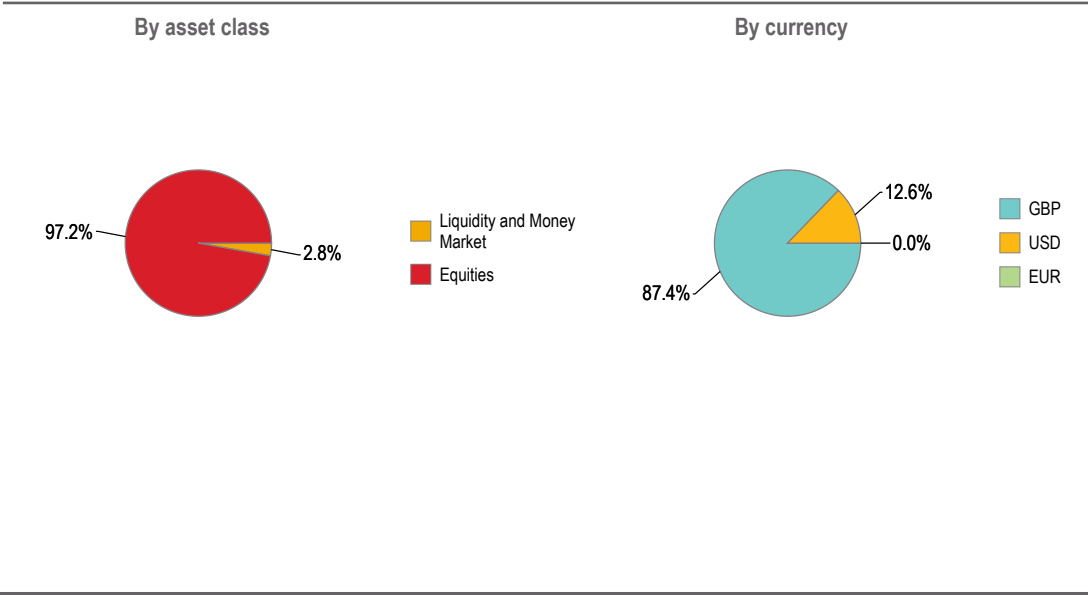
At a glance

Account summary

Asset class	31/03/2020 in GBP	30/06/2020 in GBP	% Acc.
Liquidity and Money Market	979,834.89	979,366.82	2.85%
Equities	28,732,319.61	33,436,362.71	97.15%
Total Assets	29,712,154.51	34,415,729.52	100.00%
Total Liabilities	0.00	0.00	0.00%
Net Assets	29,712,154.51	34,415,729.52	100.00%

Amounts may change due to pending forward dated entries.

Asset allocation

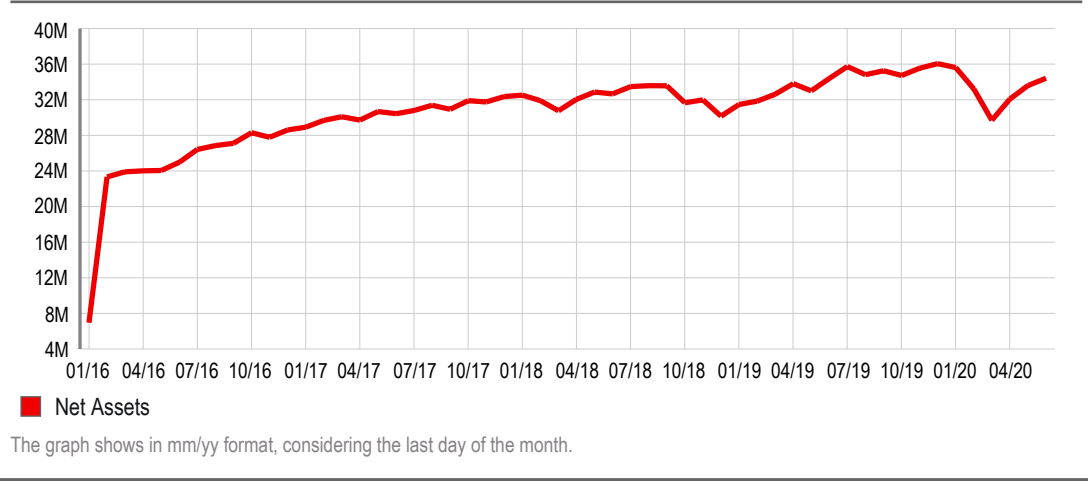


Account activity

	QTD 31/03/2020	YTD 31/12/2019
Net cash deposits/ withdrawals	0.00	0.00
Net securities deposits / withdrawals	0.00	0.00
Change in value	4,723,070.59	-1,638,297.31
Net income	18,730.59	26,905.37

Amounts may change due to backdated information (prices & transactions) based on trade date which could impact performance.

Net asset value over time



Analysis of holdings

Top 10 holdings

Description	Asset Class	Cur.	Valuation (GBP)	Total
HSBC American Index	Equities	GBP	9,872,213.91	28.69%
HSBC FTSE All-Share Index	Equities	GBP	7,630,723.31	22.17%
HSBC European Index	Equities	GBP	5,948,875.19	17.29%
HSBC Japan Index Instl Acc	Equities	GBP	4,579,749.97	13.31%
VANGUARD INDEX FUNDS VANGUARD	Equities	USD	4,328,510.60	12.58%
HSBC Pacific Index	Equities	GBP	1,076,289.73	3.13%
HSBC Global Liq Sterling	Liquidity and Money	GBP	509,711.11	1.48%
HSBC Global Liq Sterling	Liquidity and Money	GBP	442,650.59	1.29%
Income account USD	Liquidity and Money	USD	24,898.08	0.07%
Income account GBP	Liquidity and Money	GBP	854.28	0.00%
OTHER HOLDINGS			1,252.76	0.00%
Total Assets			34,415,729.52	100.00%

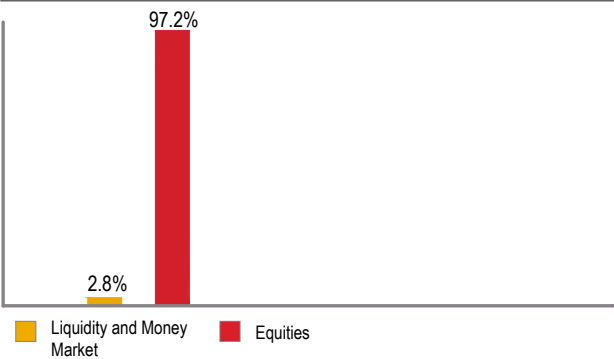
Top 5 performers since inception

Description	Cur.	Valuation (GBP)	P&L
HSBC American Index Institutional Acc	GBP	9,872,213.91	271.29%
HSBC Japan Index Instl Acc	GBP	4,579,749.97	102.83%
HSBC Pacific Index Institutional Acc	GBP	1,076,289.73	91.35%
HSBC European Index Institutional Acc	GBP	5,948,875.19	72.98%
HSBC FTSE All-Share Index Instl Acc	GBP	7,630,723.31	38.26%

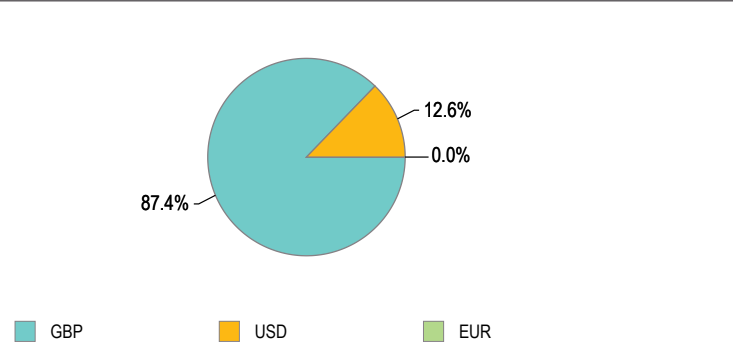
Top 5 performers since inception

VANGUARD INDEX FUNDS VANGUARD FTSE EMERGING	USD	4,328,510.60	34.39%
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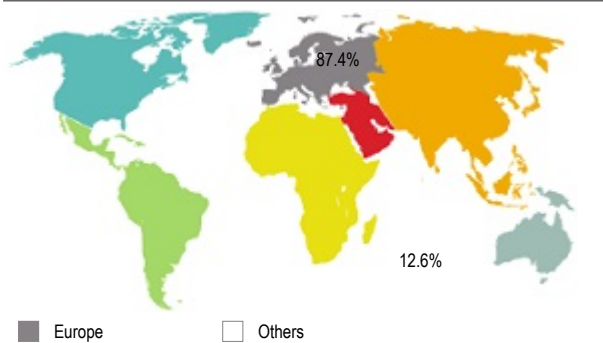
Allocation by asset class



Allocation by currency



Allocation by region



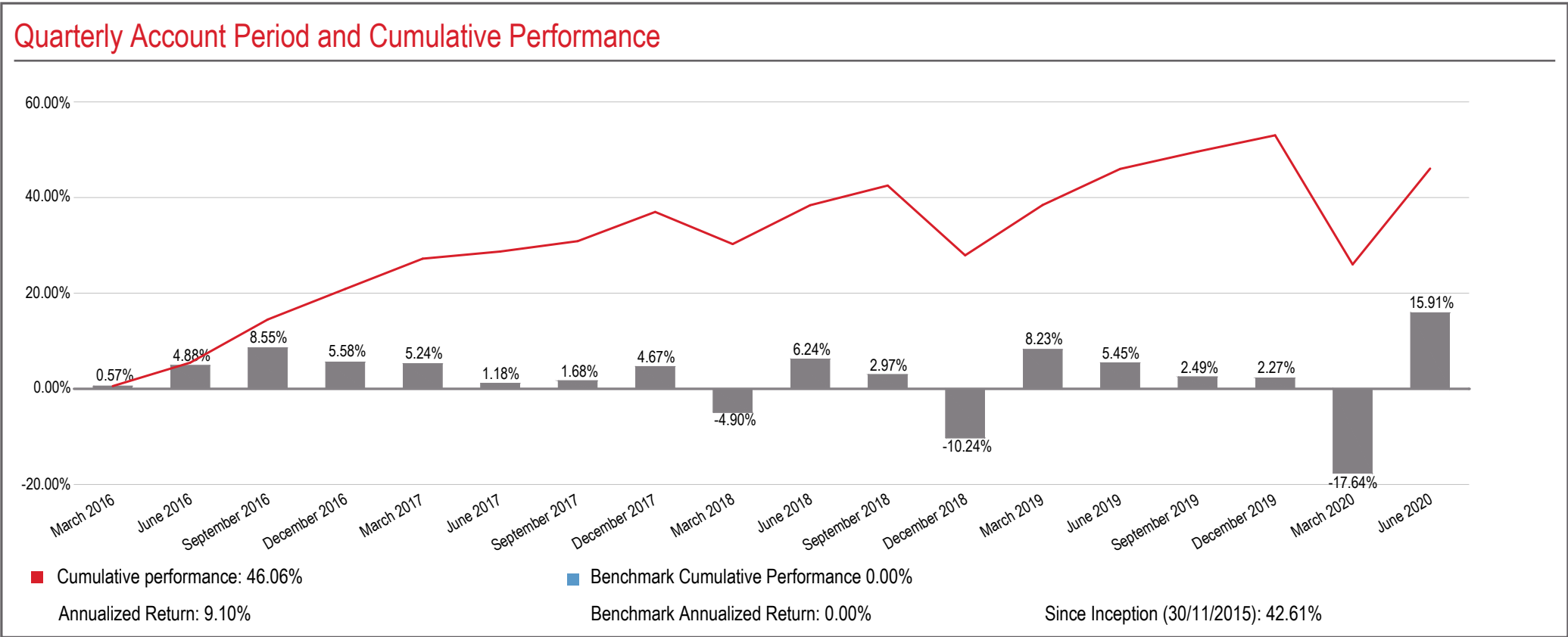
Allocation by currency in GBP equivalent

Asset class	Market value in (GBP)	%	GBP	%	USD	%	EUR	%		%	Others	%
Liquidity and Money Market												
Current Accounts	26,963.29	0.08%	1,899.70	0.01%	25,063.59	0.07%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Mutual Funds Money Market	952,403.53	2.77%	952,403.53	2.77%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Equities												
Equity Mutual Funds	33,436,362.70	97.15%	29,107,852.11	84.58%	4,328,510.59	12.58%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Total Assets	34,415,729.52	100.00%	30,062,155.34	87.35%	4,353,574.18	12.65%	0.00	0.00%	0.00	0.00%	0.00	0.00%

Historical performance

Account historical returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2016	-2.24%	0.43%	2.43%	0.50%	0.16%	4.19%	5.81%	1.64%	0.93%	4.43%	-1.79%	2.94%	20.88%
2017	1.15%	2.64%	1.38%	-1.21%	3.22%	-0.78%	1.23%	1.92%	-1.44%	3.17%	-0.44%	1.90%	13.33%
2018	0.53%	-1.90%	-3.58%	4.27%	2.52%	-0.62%	2.56%	0.30%	0.09%	-5.75%	1.01%	-5.72%	-6.63%
2019	4.40%	1.19%	2.45%	3.62%	-2.37%	4.24%	3.87%	-2.57%	1.27%	-1.50%	2.35%	1.44%	19.62%
2020	-1.22%	-6.73%	-10.61%	8.05%	4.72%	2.44%							-4.54%



Amounts may change due to backdated information (prices & transactions) based on trade date which could impact performance.

Year to date performance

Performance

Account in GBP		Summary of income in GBP	
Total assets at 31/12/2019	36,054,026.83	Income Received	26,905.37
Cash deposited / withdrawn	0.00	- Accrued Income at 31/12/2019	0.00
Securities delivered / withdrawn	0.00	+ Accrued Income at 30/06/2020	0.00
Total assets at 30/06/2020	34,415,729.52	Total Income	26,905.37
Increase / decrease including income	-1,638,297.31		
Year to date performance			
			-4.54%

Summary for the current year in GBP

Period end	Valuation	Additions withdrawals	Increase / decrease portfolio	Capital gain	Net income	Market gain	Currency gain	Performance	Year to date performance
31/12/2019	36,054,026.83	0.00	0.00	0.00	0.00	0.00%	0.00%	0.00%	0.00%
31/01/2020	35,615,958.16	0.00	-438,068.67	-438,563.25	494.58	-1.27%	0.06%	-1.22%	-1.22%
29/02/2020	33,217,636.62	0.00	-2,398,321.54	-2,398,852.40	530.86	-7.03%	0.32%	-6.73%	-7.87%
31/03/2020	29,692,658.93	0.00	-3,524,977.69	-3,532,127.03	7,149.34	-10.97%	0.40%	-10.61%	-17.64%
30/04/2020	32,081,830.92	0.00	2,389,171.99	2,388,940.77	231.22	8.14%	-0.09%	8.05%	-11.02%
31/05/2020	33,596,658.72	0.00	1,514,827.80	1,514,643.68	184.12	4.56%	0.15%	4.72%	-6.82%
30/06/2020	34,415,729.52	0.00	819,070.80	800,755.55	18,315.25	2.40%	0.04%	2.44%	-4.54%
Total		0.00	-1,638,297.31	-1,665,202.68	26,905.37	-5.38%	0.88%		-4.54%

Performance calculation method: Time-weighted Rate of Return (TWR). Amounts may change due to backdated information (prices & transactions) based on trade date which could impact performance.

Equities detailed analysis

Top 10 holdings

Description	Asset Sub Class	Cur.	Valuation (GBP)	Total
HSBC American Index	Equity Mutual Funds	GBP	9,872,213.91	28.69%
HSBC FTSE All-Share Index	Equity Mutual Funds	GBP	7,630,723.31	22.17%
HSBC European Index	Equity Mutual Funds	GBP	5,948,875.19	17.29%
HSBC Japan Index Instl Acc	Equity Mutual Funds	GBP	4,579,749.97	13.31%
VANGUARD INDEX FUNDS VANGUARD	Equity Mutual Funds	USD	4,328,510.60	12.58%
HSBC Pacific Index	Equity Mutual Funds	GBP	1,076,289.73	3.13%
Total Equities			33,436,362.71	97.15%

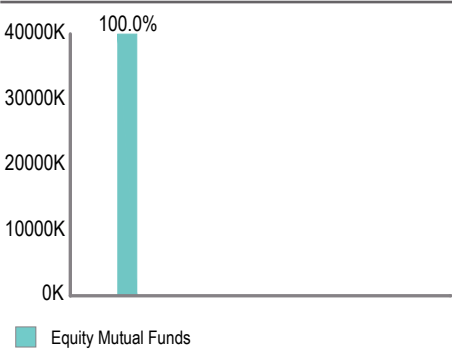
Top 5 performers since inception

Description	Cur.	Valuation (GBP)	P&L
HSBC American Index Institutional Acc	GBP	9,872,213.91	271.29%
HSBC Japan Index Instl Acc	GBP	4,579,749.97	102.83%
HSBC Pacific Index Institutional Acc	GBP	1,076,289.73	91.35%
HSBC European Index Institutional Acc	GBP	5,948,875.19	72.98%
HSBC FTSE All-Share Index Instl Acc	GBP	7,630,723.31	38.26%

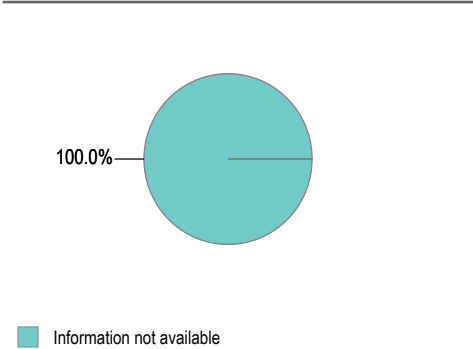
5 worst performers since inception

VANGUARD INDEX FUNDS VANGUARD FTSE EMERGING	USD	4,328,510.60	34.39%
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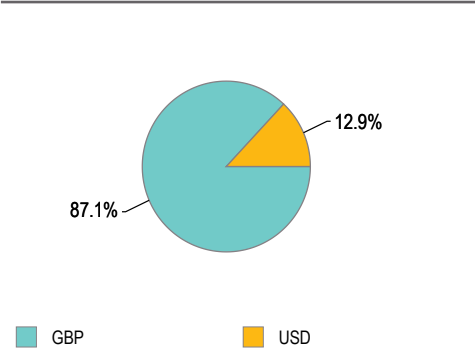
Alloc. by asset sub class



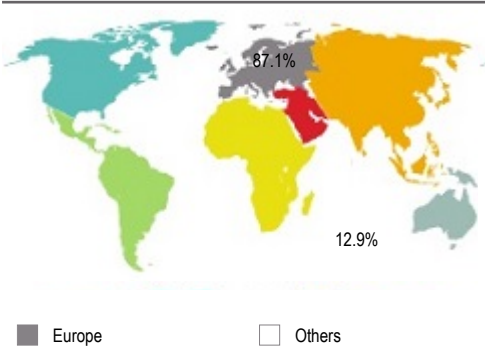
Allocation by sector



Allocation by currency



Allocation by region



Liquidity and Money Market

Cur.	Qty. / Balance	Description ISIN / Reference	Mkt. value incl. accr. int.	Mkt. value (GBP) incl. accr. int.	% Acc. % Liq.
Current Accounts					
EUR	0.00	Capital Account EUR 0062602EXOACC02.EUR.CAP (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
EUR	0.00	Capital Account EUR (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
EUR	0.00	Capital Account EUR (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
EUR	0.00	Capital Account EUR 0062602ADVACC01.EUR.CAP (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
EUR	0.00	Capital Account EUR 0062602EXOACC01.EUR.CAP (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
EUR	0.00	Income account EUR 0062602EXOACC02.EUR.INC (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
EUR	0.00	Income account EUR 0062602EXOACC01.EUR.INC (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
GBP	273.48	Capital Account GBP 0062602EXOACC01.GBP.CAP (ACCOUNT)	273.48 0.00	273.48 0.00	0.00% 0.03%
GBP	0.00	Capital Account GBP 0062602EXOACC02.GBP.CAP (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
GBP	0.00	Capital Account GBP 0062602ADVACC01.GBP.CAP (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
GBP	0.00	Capital Account GBP (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
GBP	0.00	Capital Account GBP (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
GBP	854.28	Income account GBP 0062602EXOACC02.GBP.INC (ACCOUNT)	854.28 0.00	854.28 0.00	0.00% 0.09%
GBP	771.94	Income account GBP 0062602EXOACC01.GBP.INC (ACCOUNT)	771.94 0.00	771.94 0.00	0.00% 0.08%
USD	203.67	Capital Account USD 0062602EXOACC01.USD.CAP (ACCOUNT)	203.67 0.00	165.51 0.00	0.00% 0.02%
USD	0.00	Capital Account USD 0062602EXOACC02.USD.CAP (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
USD	0.00	Capital Account USD (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
USD	0.00	Capital Account USD (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
USD	0.00	Capital Account USD 0062602ADVACC01.USD.CAP (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%

Liquidity and Money Market

Cur.	Qty. / Balance	Description ISIN / Reference	Mkt. value incl. accr. int.	Mkt. value (GBP) incl. accr. int.	% Acc. % Liq.
Current Accounts					
USD	30,639.08	Income account USD 0062602EXOACC01.USD.INC (ACCOUNT)	30,639.08 0.00	24,898.08 0.00	0.07% 2.54%
USD	0.00	Income account USD 0062602EXOACC02.USD.INC (ACCOUNT)	0.00 0.00	0.00 0.00	0.00% 0.00%
Total				26,963.29	

Cur.	Qty. / Balance	Description ISIN / Reference	YTM / Duration Maturity	Avg. price Last buy/trsf. date	Market price Date	Mkt. value	Mkt. value (GBP)	Unr. P&L incl. FX	% Acc. % Liq.
Mutual Funds Money Market									
GBP	41.827	HSBC Global Liq Sterling Liquidity A IE0007966447 (ISIN)		0.31272 (04/05/2020)	1.00 (30/06/2020)	41.83	41.83	219.80% 219.80%	0.00% 0.00%
GBP	509,711.11	HSBC Global Liq Sterling Liquidity H IE00BYYJHC15 (ISIN)		0.99869	1.00 (30/06/2020)	509,711.11	509,711.11	0.13% 0.13%	1.48% 52.04%
GBP	442,650.59	HSBC Global Liq Sterling Liquidity H IE00BYYJHC15 (ISIN)		0.99889	1.00 (30/06/2020)	442,650.59	442,650.59	0.11% 0.11%	1.29% 45.20%
Total							952,403.53		

Total Liquidity and Money Market							979,366.82	2.85%
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Equities

Cur.	Qty.	Description ISIN / Reference	Sector	YTM / Duration Maturity	Avg. price Last buy/trsf. date	Market price Date	Mkt. value incl. accr. int. Book value	Mkt. value (GBP) incl. accr. int.	Unr. P&L incl. FX	% Acc. % Eq.
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Equity Mutual Funds

Emerging Regions

Equities

Cur.	Qty.	Description ISIN / Reference	Sector	YTM / Duration Maturity	Avg. price Last buy/trsf. date	Market price Date	Mkt. value incl. accr. int. Book value	Mkt. value (GBP) incl. accr. int.	Unr. P&L incl. FX	% Acc. % Eq.
Equity Mutual Funds										
Emerging Regions										
USD	134,323.00	VANGUARD INDEX FUNDS VANGUARD FTSE EMERGING MARKETS ETF US9220428588 (ISIN)			29.50668 (20/05/2019)	39.655 (30/06/2020)	5,326,578.57 0.00 3,421,266.67	4,328,510.60 0.00	34.39% 26.52%	12.58% 12.95%
United Kingdom (UK)										
GBP	1,352,543.35	HSBC American Index Institutional Acc GB0000473313 (ISIN)			1.96583 (25/02/2020)	7.299 (30/06/2020)	9,872,213.91 0.00 2,658,870.95	9,872,213.91 0.00	271.29% 271.29%	28.69% 29.53%
GBP	584,943.48	HSBC European Index Institutional Acc GB0000469303 (ISIN)			5.87946	10.17 (30/06/2020)	5,948,875.19 0.00 3,439,150.37	5,948,875.19 0.00	72.98% 72.98%	17.29% 17.79%
GBP	1,374,905.10	HSBC FTSE All-Share Index Instl Acc GB0030334345 (ISIN)			4.0141	5.55 (30/06/2020)	7,630,723.31 0.00 5,519,011.85	7,630,723.31 0.00	38.26% 38.26%	22.17% 22.82%
GBP	3,321,065.97	HSBC Japan Index Instl Acc GB0000150481 (ISIN)			0.67989	1.379 (30/06/2020)	4,579,749.97 0.00 2,257,959.01	4,579,749.97 0.00	102.83% 102.83%	13.31% 13.70%
GBP	246,009.08	HSBC Pacific Index Institutional Acc GB0000151018 (ISIN)			2.28634	4.375 (30/06/2020)	1,076,289.73 0.00 562,460.92	1,076,289.73 0.00	91.35% 91.35%	3.13% 3.22%
Total Equity								33,436,362.71		97.15%

Disclaimer

Statement of Assets

This statement includes your investments held in your stated investment accounts with HSBC UK Bank plc acting through its Private Banking division ("PB") together with uninvested cash on those accounts. It is intended to provide you with an overview of those investments and assets only and is designed to help you monitor your financial position in relation to them. This statement is issued by PB as custodian of your assets.

Please note that this statement ONLY relates to assets booked on your stated investment accounts with PB. It does NOT include assets which are not held in your stated investment accounts (such as derivative contracts executed with or through PB and insurance bonds) or assets held on any other account whether with PB or any other part of the HSBC Group.

This statement must be read with the Transaction List for the same reporting period and, in the event it includes assets managed under a Discretionary Investment Mandate, the corresponding Discretionary Portfolio Performance and Fees Details and Discretionary Portfolio Corporate Action Activity reports, which together comprise your periodic statement for the relevant period.

Benchmark comparison:

Benchmark performance figures for a Discretionary Portfolio's month of inception are calculated from the first day of the month during which the relevant Account was funded irrespective of the actual funding date or the date the Discretionary Management Services commenced. This means the benchmark performance figures for the Discretionary Portfolio's first reporting period may include a period of time (from the first day of the month in which the Account was funded until the actual funding date or the date of commencement of the management services) when the Portfolio was not funded or managed. This may distort the comparison of the Portfolio's actual performance against the benchmark performance for the first reporting period (positively or negatively).

Peculiarities in Ownership Status

Under the Investment Services Terms and Conditions applicable to your accounts, all your assets are subject to peculiarities in their ownership status. These include:

- Rights of lien and application against unpaid costs and charges and other amounts payable by you to PB
- To the extent permitted by applicable regulation, rights of lien, application and set-off for charges and liabilities arising from the provision of sub-custody services by HSBC Bank plc to PB in respect of client assets
- Depending on the market in which your assets are held they may be deposited with a third party who may have a security interest, lien or right of set-off to the extent required by applicable law in the jurisdiction where those assets are held, or for any fees arising from the provision of services by that third party

In addition, where you have entered into a charge over securities in favour of PB, including securities held in any account designated in this statement as a pledged account (title contains "Pledged Account"), your assets will be subject to additional security interests in respect of monies and liabilities you owe to PB.

For details of the security interests, liens or rights of set-off that may be held by third parties please contact your Relationship Manager or Investment Counsellor.

Valuation of Assets

All assets are valued for the purpose of this statement as set out in our Investment Services Terms and Conditions. These valuations should be regarded as indicative only.

/# - a current market valuation is not available for instruments marked in this statement with an asterisk () or hash (#). For instruments marked with (*) we have used their last known value and for those marked with (#) we have estimated their value on a best efforts basis. As instruments marked with (#) are not negotiable on a recognised market, the value quoted will be the purchase price, a nominal value or zero. As such the prices used for instruments with (*) or (#) may not be reflective of their market value. The absence of a market price is likely to be indicative of a lack of liquidity.

Currency conversions and multi-currency balances

All notional conversions into your chosen valuation currency are undertaken at PB's prevailing exchange rate on the statement date (as shown). Where an investment is denominated in a currency other than the base currency of the account, changes in the exchange rates may have an adverse effect on the value, price or income of that investment.

All cash balances show cleared funds as at the date of this statement. Any foreign exchange transactions pending settlement are reflected on the transaction activity list (provided separately).

Rounding

Amounts involving calculations or currency conversions may be rounded to two decimal places. On occasion rounding may give rise to slightly inconsistent totals.

Estimated annual yields

All income (accrued or annual yield/income) shown for stock or bond holdings is based on information received from market sources and is for illustrative purposes only and is not intended as a guarantee of income to be received.

Disclaimer

Performance figures

Performance figures are calculated on the basis of a total return and include uncrystallised gains and losses.

Due to technical and administrative limitations certain assets may not be included in any total return performance data contained in this statement to the extent relating to non-discretionary portfolios. Details of any excluded assets are available upon request from your Relationship Manager. In any event, all performance figures are indicative and should not be considered definitive.

Performance is measured in line with Time Weighted Rate of Return. This method of calculating the return of your Portfolio seeks to eliminate distortions created by cash flows into and out of your Portfolio. The return of your Portfolio is calculated on a daily basis. Daily returns are then consolidated to obtain the time weighted rate of return for the stated reporting period.

Performance is given as indicative only. In particular, the asset and performance figures may subsequently change as a result of, for example, a back dated transaction or the late delivery of a price for a particular investment. This means the total assets/value reported at the beginning of the reporting period in this statement may vary from the total assets/value reported at the end of the reporting period for your previous statement.

Interest on Cash Balances

PB may place uninvested money held on your behalf on general deposit with itself on an overnight basis. It will pay credit interest gross, unless it is required by law to deduct tax from the interest. The calculations will be based on the cleared funds balance and will not include the value of any cheques issued or received and awaiting clearance.

Details of the rates (and the applicable pricing margin) for overnight funds are available on request from your PB Relationship Manager. Depending on the market conditions, the interest rate payable may be zero or even negative.

MiFID Protected Instruments

FX Spot and cash (cash is held by PB as banker under the FCA Client Money Rules) shown in this Statement of Assets are not subject to the rules of MiFID II and its implementing measures. All other assets presented in this Statement are subject to the rules of MiFID II.

Tax

You are reminded that it is your responsibility to complete tax returns which include all information required by the tax authorities in the country or countries in which you are subject to tax in accordance with all applicable laws and tax rules in those countries and in this regard you are solely responsible for identifying and verifying all your taxable income, gains and assets. This document has not been designed for tax purposes and no representation is made about its suitability for use in connection with your tax filing obligations in any jurisdiction. The bank does not provide legal or tax advice and if you are in any doubt about your obligations you should consult a professional tax adviser or lawyer as appropriate.

Individual Savings Accounts (ISAs)

ISAs can only be held in sole names. Where this Statement of Assets relates to joint accounts and includes an ISA, the ISA is a sole account in the name of one of the joint account holders and is identified by the account number only. If you require additional information please contact your Relationship Manager.

UK Deposit Guarantee Scheme

To the extent you hold a deposit with HSBC UK Bank plc, this will be an eligible deposit under the UK's Deposit Guarantee Scheme which forms part of the Financial Services Compensation Scheme (FSCS).

HSBC UK Bank plc's Financial Services Compensation Scheme Information Sheet

Basic information about the protection of your eligible deposits

Eligible deposits in HSBC UK Bank plc (UK mainland only) are protected by The Financial Services Compensation Scheme ("FSCS") (1)

Limit of protection: £85,000 per depositor per bank/building society/credit union (2)

The following trading names are part of your bank/building society/credit union: 1) HSBC and 2) First Direct

If you have more eligible deposits at the same bank / building society / credit union all your eligible deposits at the same bank/building society/ credit union are "aggregated" and the total is subject to the limit of £85,000 (2)

If you have a joint account with other person(s) the limit of £85,000 applies to each depositor separately (3)

Disclaimer

Reimbursement period in case of bank, building society or credit union's failure take 20 working days (4)

Currency of reimbursement will be in Pound sterling (GBP, £) or, for branches of UK banks operating in other EEA Member States, the currency of that State. If you would like to discuss the above in more detail, please contact your usual Relationship Manager on +44 20 7860 5000

To contact the FSCS for further information on compensation:
Financial Services Compensation Scheme
10th Floor Beaufort House
15 St Botolph Street London
EC3A 7QU
Tel: 0800 678 1100 or 020 7741 4100
Email: xxx@xxx.xxx.xx
More information: www.fscs.org.uk

The FSCS does not apply to accounts opened in the Channel Islands or the Isle of Man, who have their own compensation schemes.

Additional information

(1) Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

(2) General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. HSBC also trades under first direct. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

In some cases eligible deposits which are categorised as 'temporary high balances' are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction

More information can be obtained under <http://www.fscs.org.uk>

(3) Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

(4) Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within seven working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount within seven working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor

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which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within five working days of a request.

If you have not been repaid within these deadlines you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

Financial Services Compensation Scheme Exclusions List

A deposit is excluded from protection if:

(1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, bank building society or credit union.

(2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering

(3) it is a deposit made by a depositor which is one of the following:

- credit institution
- financial institution
- investment firm
- insurance undertaking
- reinsurance undertaking
- collective investment undertaking
- pension or retirement fund⁽¹⁾
- public authority, other than a small local authority.

For further information about exclusions, refer to the FSCS website at www.FSCS.org.uk

1 Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

FSCS Further Information

For further information about the compensation provided by the FSCS, refer to the FSCS website at www.FSCS.org.uk or contact your Relationship Manager. Further details of the UK's Deposit Guarantee Scheme can be found on the FSCS Information Sheet and Exclusions List.

HSBC UK Bank plc Private Banking
8 Cork Street
London, W1S 3LJ
Telephone: 020 7860 5000
Facsimile: 020 7860 5001

Incorporated in England with Registered Number: 09928412. Its Registered Office is at 1 Centenary Square, Birmingham, B1 1HQ

HSBC UK Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom.

Please remember that the value of shares and other investments and the income from them can go down as well as up; you may not get back the amount you invested. Further, the effect of inflation may reduce the spending power of your investment in the future. Past performance is not a reliable indicator of future performance. In addition, when an investment is denominated in a currency other than your local or reporting currency, changes in exchange rates may have a negative effect on your investment. There is no guarantee of positive trading performance. It may not be possible to immediately redeem units in funds or other investments.

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Glossary

% Acc.:	: % Account	Mkt. value incl. accr. int.	: Market value included accrued interest
% Comm.	: % Commodities	Mkt. value	: Market value
% Eq.	: % Equities	Mtge	: Mortgage Bonds
% FI	: % Fixed Income	N.A.	: Rating not available
% HF.	: % Hedge Funds	P&L	: Profit & Loss
% Liq.	: % Liquidity and Money Market	Qty.	: Quantity
% Pri. Eq.	: % Private Equity	Ref.	: Reference of the security
Avg. price	: Average purchase price	RVPI	: Residual Value to Paid-in
B	: Billion (000.000.000)	Sink.	: Sinkable Bonds
Cur.	: Currency	SP	: Structured Products
Current Account	: In this document means your investment Cash Account	Theoretical Price	: For valuation purposes only. Not quoted / Temporary / Corporate Action
Ind.	: Index linked bonds	Tot. Distributed	: Total Distributed
K	: Thousand (000)	TVPI	: Total Value to Paid-in
Last buy/trsf. date	: Date of the last purchase or transfer in of the position	Unr. P&L incl. FX	: Unrealised Profit/Loss that includes the part of Profit/Loss due to exchange rates fluctuation
M	: Million (000.000)	YTD	: Year To Date
MTD	: Month to Date	YTM	: Yield To Maturity
Mkt. value incl. accr. profit	: Market value included accrued profit	*,#,S	: See Disclaimer