

**Amended and Restated Pricing Supplement dated 8 March 2023  
(the Pricing Supplement)**

**THIS AMENDED AND RESTATED PRICING SUPPLEMENT AMENDS AND RESTATES THE PRICING SUPPLEMENT DATED 13 AUGUST 2019 (THE ORIGINAL PRICING SUPPLEMENT) RELATING TO THE CERTIFICATES (AS DEFINED BELOW) FOR THE PURPOSE SOLELY OF AMENDING THE REASONS OF THE OFFER SET OUT IN PARAGRAPH 5 OF PART B BELOW.**

**HSBC France**

**Legal entity identifier (LEI): F0HUI1NY1AZMJMD8LP67**

**Issue of USD 34,000,000 Index Linked Certificates due August 2023 linked to the MSCI Europe Select SRI Price  
EUR Index  
Programme for the issue of Structured Notes and Certificates**

**Issue Price: 100%**

**PART A**  
**CONTRACTUAL TERMS**

This document constitutes the pricing supplement ("**Pricing Supplement**") relating to the issue of the Tranche of Notes described herein for the purposes of listing on the Official List of the Irish Stock Exchange and must be read in conjunction with the Offering Memorandum dated 14 November 2018 as supplemented from time to time (the "**Offering Memorandum**") which, together with this Pricing Supplement, constitute listing particulars for the purposes of listing on the Global Exchange Market. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the "**Conditions**") set forth in such Offering Memorandum.

Full information on the Issuer and the offer of the Certificates is only available on the basis of the combination of this Pricing Supplement and the Offering Memorandum. The Offering Memorandum is available for viewing on the website of HSBC France (<http://www.about.hsbc.fr/investor-relations/debt-issuance>) and copies may be obtained from HSBC France, 103 avenue des Champs Elysées, 75008 Paris, France.

**The Offering Memorandum does not comprise (i) a prospectus for the purposes of Part VI of the Financial Services and Markets Act 2000 (as amended) or (ii) a base prospectus for the purposes of Directive 2003/71/EC as amended or superseded (the Prospectus Directive). The Offering Memorandum has been prepared solely with regard to Certificates that are (i) not to be admitted to listing or trading on any regulated market for the purposes of Directive 2014/65/EU and not to be offered to the public in a Member State (other than pursuant to one or more of the exemptions set out in Article 3.2 of the Prospectus Directive).**

- |    |   |   |
|----|---|---|
| 1. | <b>Issuer:</b>                                      | HSBC France                                   |
| 2. | (a) Series Number:                                  | Not applicable                                |
|    | (b) Tranche Number:                                 | <b>1</b>                                      |
|    | (c) Date on which the Certificates become fungible: | Not applicable                                |
| 3. | <b>Specified Currency or Currencies:</b>            | United States Dollar ("USD")                  |
| 4. | <b>Aggregate Nominal Amount:</b>                    |   |
|    | (a) Series:   | USD 34,000,000                                |
|    | (b) Tranche:  | USD 34,000,000                                |
| 5. | <b>Issue Price:</b>                                 | 100 per cent. of the Aggregate Nominal Amount |
| 6. | <b>Specified Denomination(s):</b>                   | USD 1,000                                     |
| 7. | (a) Issue Date:                                     | 13 August 2019                                |
|    | (b) Interest Commencement Date:                     | Not applicable                                |
|    | (c) Trade Date:                                     | 30 July 2019                                  |

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|-----|--|--|
| 8.  | <b>Minimum Trading Size:</b>                                 | EUR 100,000 (or equivalent amount in another currency) per investor for each separate offer and increments of USD 1,000 thereafter |
| 9.  | <b>Maturity Date:</b>  | 14 August 2023, adjusted in accordance with the Following Business Day Convention  |
| 10. | <b>Interest Basis:</b>                                       | Not applicable   |
| 11. | <b>Redemption/Payment Basis</b>                              | Redemption linked to an Index  |
|     | <i>(Condition 7):</i>  | <i>(further particulars indicated below)</i>   |
| 12. | <b>Change of Interest Basis or Redemption/Payment Basis:</b> | Not applicable   |
| 13. | <b>Put/Call Options:</b>                                     | Not applicable   |
| 14. | <b>Status of Certificates:</b>                               | Senior preferred   |
| 15. | <b>Method of distribution:</b>                               | Non-syndicated   |

**PROVISIONS RELATING TO INTEREST PAYABLE (IF APPLICABLE)**

- |     |   |                |
|-----|---|----------------|
| 16. | <b>Provisions relating to Fixed Rate Certificates:</b>  | Not applicable |
| 17. | <b>Provisions relating to Floating Rate Certificates:</b>   | Not applicable |
| 18. | <b>Provisions relating to Zero Coupon Certificates:</b>   | Not applicable |
| 19. | <b>Provisions relating to Certificates with a Coupon Linked to an Equity, Equity Basket, Index, Index Basket, ETF, ETF Basket, ADR/GDR or ADR/GDR Basket:</b> | Not applicable |
| 20. | <b>Provisions relating to Dual Currency Certificates:</b>   | Not applicable |
| 21. | <b>Provisions relating to Physical Delivery Certificates:</b>   | Not applicable |

**PROVISIONS RELATING TO REDEMPTION**

- |     |  |                |
|-----|--|----------------|
| 22. | <b>Redemption at the option of the Issuer:</b><br><i>(Condition 7.3)</i> | Not applicable |
|-----|--|----------------|

23. **Redemption at the option of the Certificate holders:** (Condition 7.4) Not applicable

24. **Redemption by Instalments:** Not applicable

25. **Final Redemption Amount of each Certificate:**

In cases where the Final Redemption Amount is linked to an Equity, Equity Basket, Index, Index Basket, ETF, ETF Basket, ADR/GDR, ADR/GDR Basket or any other variable

Applicable

(a) an Equity, Equity Basket, Index, Index Basket, ETF, ETF Basket, ADR/GDR, ADR/GDR Basket, formula /other variable: The Indexes defined in paragraph 41(b) below

(b) Party responsible for calculating the Interest Rate(s) and Final Redemption Amount (if not the Calculation Agent): Not applicable

(c) Provisions for determining the Final Redemption Amount when calculated by reference to an Equity, an Equity Basket, an Index, an Index Basket, an ETF, an ETF Basket, an ADR/GDR, an ADR/GDR Basket and/or formula and/or other variable: Unless previously redeemed or purchased and cancelled, on the Valuation Date the Issuer will redeem the Certificates by paying on the Maturity Date an amount in the Specified Currency in respect of each Certificate determined by the Calculation Agent in accordance with the following formula:

$$\text{Specified Denomination} \times (100.00\% + \text{Min} (40\% ; \text{Max} ( 120\% \times (\text{S}_{\text{final}} - \text{Strike Price}) / \text{S}_{\text{initial}} ; 0)))$$

Where :

“**S<sub>final</sub>**” means, in respect of the Valuation Date, the Final Index Level (as defined in paragraph 41(e) below).

“**S<sub>initial</sub>**” means, in respect of the Strike Date, the Initial Index Level (as defined in paragraph 41(d) below).

“**Strike Price**” means, in respect of the Strike Date, the level of the Index on such date as specified in the paragraph 41(k) below.

- Trigger Event: Not applicable

	Barrier Period:	Not applicable
	Trigger Level:	Not applicable
	- Knock-in Event:	Not applicable
	- Knock-out Event:	Not applicable
(d)	Determination Date(s):	Not applicable
(e)	Provisions for determining the Final Redemption Amount when calculation by reference to an Index and/or formula and/or other variable is impossible or impracticable:	Condition 17.9 applies
(f)	Payment Date:	Not applicable
(g)	Minimum Final Redemption Amount:	Not applicable
(h)	Maximum Final Redemption Amount:	Not applicable

26. **Early Redemption Amount:**

	In cases where the Early Redemption Amount is linked to an Equity, Equity Basket, Index, Index Basket, ETF, ETF Basket, ADR/GDR, ADR/GDR Basket or any other variable:	Applicable
	Early Redemption Amount(s) of each Certificate paid on redemption for taxation reasons or an event of default or other early redemption events and/or the method of calculating the amount (if required or if different from that set out in Condition 7.5):	Fair Market Value
	Other redemption provisions:	Not applicable

27. **Automatic Early Redemption:** Not applicable

28. **Calculation Agent for the requirements of Condition 6.3(j):** Not applicable

**GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES**

29.	<b>Form of Certificates:</b>	Dematerialised Certificates
(a)	Form of Dematerialised Certificates:	Bearer form ( <i>au porteur</i> )
(b)	Registration Agent:	Not applicable

30.	<b>Payment of Alternative Payment Currency Equivalent:</b>	Not applicable
31.	<b>Underlying Currency Pair provisions:</b>	Not applicable
32.	<b>Price Source Disruption:</b>	Not applicable
33.	<b>Financial Centre(s) or other special provisions relating to Payment Dates for the purposes of Condition 8.5:</b>	New York
34.	<b>Provisions relating to Partly Paid Certificates: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Certificates and interest due on late payment:</b>	Not applicable
35.	<b>Provisions relating to Instalment Certificates: amount of each instalment, date on which each payment is to be made:</b>	Not applicable
36.	<b>Provisions relating to consolidation:</b>	Not applicable
37.	<b>Other Pricing Supplement:</b>	Not applicable

**PROVISIONS APPLICABLE TO CERTIFICATES LINKED TO AN EQUITY, EQUITY BASKET, INDEX, INDEX BASKET, ETF, ETF BASKET, ADR/GDR AND ADR/GDR BASKET**

38.	<b>Delivery of Securities (Equity Linked Certificates only):</b>	Not applicable
39.	<b>Provisions relating to Equity Linked Certificates, ADR/GDR Linked Certificates and ETF Linked Certificates:</b>	Not applicable
40.	<b>Additional Provisions relating to Equity Linked Certificates:</b>	Not applicable
41.	<b>Provisions relating to Index-linked Certificates:</b>	Applicable
(a)	Composite Index:	Not applicable
(b)	Index(ices):	MSCI Europe Select SRI Price EUR Index (Bloomberg Ticker: M9CXSRID)
(c)	Index Sponsor:	Morgan Stanley Capital International INC. (“MSCI”)
(d)	Initial Index Level:	1,116.46
(e)	Final Index Level:	As defined in Condition 17.1

(f)	Index Rules:	Not applicable
(g)	Exchange:	Euronext Paris
(h)	Related Exchange:	All Exchanges
(i)	Weighting:	Not applicable
(j)	Strike Date:	30 July 2019
(k)	Strike Price:	100 per cent. of the Initial Index Level
(l)	Scheduled Trading Day Convention:	Not applicable
(m)	Additional Disruption Event:	Change in Law, Hedging Disruption, Increased Cost of Hedging
42.	<b>Valuation Date(s):</b>	31 July 2023, subject to postponement in accordance with Condition 17.5
43.	<b>Valuation Time:</b>	Condition 17.1 applies
44.	<b>Averaging Dates:</b>	Not applicable
	Averaging Date in the event of Market Disruption:	Not applicable
45.	<b>Reference Prices:</b>	No
46.	<b>Other provisions relating to Index-Linked Certificates, Equity Linked Certificates and ETF Linked Certificates:</b>	Not applicable
47.	<b>Provisions relating to Inflation Rate-Linked Certificates:</b>	Not applicable

## DISTRIBUTION

48.	<b>If syndicated, names and addresses]of the Managers and the underwriting commitments:</b>	Not applicable
49.	(a) <b>Date of Subscription Agreement:</b>	Not applicable
	(b) <b>Stabilising Manager(s) (if any):</b>	Not applicable
	<b>If not syndicated, name and address of Dealer:</b>	Not applicable
50.	<b>Total Commission and concession:</b>	Not applicable

51. **Prohibition of Sales to EEA Retail Investors:** Not applicable
52. **Additional selling restrictions:** Not applicable
53. **U.S. Selling Restrictions:** The Issuer is Category 2 for the purposes of Regulation S under the United States Securities Act of 1933, as amended.  
TEFRA rules not applicable
54. **U.S. Tax Considerations:** Not applicable
55. **GENERAL**
- The aggregate principal amount of Certificates issued has been translated into euro at the rate of [ ● ], producing a sum of (solely for Certificates not denominated in euro):** Not applicable



**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:



By: Marwan DAGHER, Head of MSS HBCE

**Marwan DAGHER**

*Head of Markets & Securities Services, Continental Europe*

Date: 8 March 2023 38 Avenue Kléber, 75116 Paris

Duly authorised

**PART B  
OTHER INFORMATION**

1. **ISSUE-SPECIFIC RISK FACTORS**

Not applicable

2. **LISTING AND ADMISSION TO TRADING:**

- (a) Listing: Application will be made to admit the Notes to listing on the Official List of the Irish Stock Exchange. No assurance can be given as to whether or not, or when, such application will be granted
- (b) Admission to trading: Application will be made for the Notes to be admitted to trading on the Global Exchange Market with effect from the Issue Date. No assurance can be given as to whether or not, or when, such application will be granted
- (c) Estimate of total expenses related to admission to trading: EUR 1,000

3. **RATINGS**

Ratings: The Certificates have not been specifically rated.

4. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Not applicable

5. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- (a) Reasons for the offer:<sup>1</sup> The Issuer uses an amount equivalent to the net proceeds of the issuance of the Certificates to fund eligible businesses and projects in eligible green sectors, as further described within the HSBC Green Bond Framework dated 6 November 2015 (the "**HSBC Green Bond Framework**"). The HSBC Green Bond Framework is available on the following webpage:  
<https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>.
- The Issuer tracks the use of such amount via its internal information systems, and provides a progress report (a "**Progress Report**") on an annual basis (as further described in the HSBC Green Bond Framework). In addition, a second party opinion has been obtained from an appropriate provider to confirm the validity of the HSBC Green Bond Framework. The second party opinion is available on the following webpage:  
<https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>.

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<sup>1</sup> Item 5 (a) ("Reasons for the offer") of Part B of the original Pricing Supplement dated 13 August 2019 is hereby amended and restated.

The Issuer engages an appropriate external assurance provider to independently assure the relevant Progress Report, on an annual basis and opine on its conformity with the HSBC Green Bond Framework. The Progress Report and related assurance report are available to the public on the following webpage: <https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>

(b) Estimated net proceeds: Not applicable

(c) Estimated total expenses: Not applicable

6. ***Fixed Rate Certificates only – Yield***

Not applicable

***Floating Rate Certificates only – Information on Floating Rate Certificates***

Not applicable

7. ***Index Linked or Other Variable-Linked Certificates only – PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, EXPLANATION OF ITS EFFECT ON THE VALUE OF THE INVESTMENT AND THE ASSOCIATED RISKS, AND OTHER INFORMATION CONCERNING THE UNDERLYING***

Not applicable

8. ***Dual Currency Certificates only – PERFORMANCE OF EXCHANGE RATE[S] AND EXPLANATION OF EFFECT ON THE VALUE OF THE INVESTMENT***

Not applicable

9. ***Derivative instruments only – EXPLANATION OF EFFECT ON THE VALUE OF THE INVESTMENT, THE YIELD ON THE DERIVATIVE INSTRUMENTS AND INFORMATION CONCERNING THE UNDERLYING***

**EXPLANATION OF EFFECT ON THE VALUE OF THE INVESTMENT**

Not applicable

10. **SETTLEMENT PROCEDURE FOR DERIVATIVE INSTRUMENTS**

Not applicable

11. **INFORMATION CONCERNING THE UNDERLYING**

**OTHER**

Name and address of Calculation Agent: **HSBC Bank plc**  
8 Canada Square

London E14 5HQ  
United Kingdom

Information on taxes on the income from the Certificates withheld at source in the country where admission to trading (other than in Luxembourg and France) is sought): Not applicable

12. ***Derivative instruments only* – POST ISSUANCE INFORMATION CONCERNING THE UNDERLYING**

The Issuer will not provide any post-issuance information, unless so required by any applicable laws and regulations.

13. **OPERATIONAL INFORMATION**

ISIN Code: FR0013440864

Common Code: Available from the Euroclear Bank website - [www.euroclear.com/site/public/EB/](http://www.euroclear.com/site/public/EB/)

Depositories:

- (a) Euroclear France to act as Central Depository: Yes
- (b) Common Depository for Euroclear Bank and Clearstream Banking, S.A.: Yes

Any clearing system(s) other than Euroclear Bank and Clearstream Banking, S.A. and the corresponding identification number(s): Not applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agents designated for the Certificates: **BNP Paribas Securities Services**  
3-5-7 rue General Compans  
ACI-CPC03A2  
93500 Pantin  
France

Names and addresses of additional Paying Agent(s) (if any): None

14. **TERMS AND CONDITIONS OF THE OFFER**

**CONDITIONS, OFFER STATISTICS, EXPECTED TIMETABLE AND ACTION REQUIRED TO APPLY FOR THE OFFER**

Not applicable

15. **PLAN OF DISTRIBUTION AND ALLOTMENT**

Not applicable

16. **PRICING**

Not applicable

17. **PLACING AND UNDERWRITING**

Not applicable

## ANNEX

### Index Disclaimer

*(this annex forms part to the Pricing Supplement to which it is attached)*

If this Pricing Supplement indicates that it relates to an issue of Certificates, then all references herein and in the Index Disclaimers to Notes shall be deemed to be references to "Certificates" for the purposes of this Issue.

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