

## HSBC SFH (France) Investor Report

Collection Period End:

**31/07/2022**

### Summary

| <b>Cover Pool Overview Data</b>                        |                    |
|--|--------------------|
| Total Outstanding Current Balance:                     | 4 899 870 594 €    |
| Number of Loans  | 40 260             |
| Number of Borrowers                                    | 31 847             |
| Average Loan Balance                                   | 121 706            |
| Weighted Average Seasoning of Loan parts (months)      | 55,85              |
| Weighted Average Remaining Term of Loan Parts (months) | 140,03             |
| Percentage of floating interest rate loans             | 0,00%              |
| Weighted Average Current LTV                           | 54,1%              |
| Weighted Average Current Indexed LTV                   | 46,6%              |
| Loan Originator  | Total Loan Balance |
| HBFH   | 4 899 870 594 €    |
| <b>Covered Bonds Overview Data</b>                     |                    |
| Total Covered Bonds Outstanding Balance:               | 4 250 000 000 €    |
| Weight Average Maturity                                | 3,40               |
| <b>ACT Results</b>                                     |                    |
| Asset Cover Ratio                                      | 1,05               |
| Asset Cover Test Result                                | PASS               |

# HSBC SFH (France) Investor Report

| 1.a Unindexed LTV Ranges Distribution |                        |                 |
|---------------------------------------|------------------------|-----------------|
| Unindexed LTV Range                   | Total Loan Balance     | Number of Loans |
| 0 - ≤40%                              | 1 397 210 919 €        | 17 454          |
| >40% - ≤50%                           | 753 796 504 €          | 5 847           |
| >50% - ≤60%                           | 813 697 258 €          | 5 828           |
| >60% - ≤70%                           | 662 384 360 €          | 4 306           |
| >70% - ≤80%                           | 525 642 494 €          | 2 981           |
| >80% - ≤85%                           | 207 492 788 €          | 1 179           |
| >85% - ≤90%                           | 244 717 900 €          | 1 241           |
| >90% - ≤95%                           | 203 336 037 €          | 1 001           |
| >95% - ≤100%                          | 78 774 108 €           | 320             |
| >100% - ≤105%                         | 11 874 490 €           | 97              |
| >105%                                 | 943 735 €              | 6               |
| <b>Total</b>                          | <b>4 899 870 594 €</b> | <b>40 260</b>   |

| 1.b Indexed LTV Ranges Distribution |                        |                 |
|-------------------------------------|------------------------|-----------------|
| Indexed LTV Range                   | Total Loan Balance     | Number of Loans |
| 0 - ≤40%                            | 2 056 548 080 €        | 22 664          |
| >40% - ≤50%                         | 885 937 914 €          | 6 369           |
| >50% - ≤60%                         | 683 021 578 €          | 4 603           |
| >60% - ≤70%                         | 469 592 508 €          | 2 881           |
| >70% - ≤80%                         | 351 888 241 €          | 1 925           |
| >80% - ≤85%                         | 119 545 478 €          | 582             |
| >85% - ≤90%                         | 147 962 701 €          | 573             |
| >90% - ≤95%                         | 128 511 046 €          | 476             |
| >95% - ≤100%                        | 56 863 047 €           | 187             |
| >100% - ≤105%                       | 0 €                    | -               |
| >105%                               | 0 €                    | -               |
| <b>Total</b>                        | <b>4 899 870 594 €</b> | <b>40 260</b>   |

| 2. Current Arrears Ranges Distribution |                        |                 |
|--|------------------------|-----------------|
| Number of months in arrears            | Total Loan Balance     | Number of Loans |
| 0                                      | 4 899 870 594 €        | 40 260          |
| >1 - ≤2                                |                        |                 |
| >2 - ≤3                                |                        |                 |
| >3 - ≤4                                |                        |                 |
| >4 - ≤5                                |                        |                 |
| >5 - ≤6                                |                        |                 |
| >6                                     |                        |                 |
| <b>Total</b>                           | <b>4 899 870 594 €</b> | <b>40 260</b>   |

## HSBC SFH (France) Investor Report

| 3. Seasoning        |                        |                         |                      |                      |                      |                      |                      |                      |                      |                     |                     |                  |
|---------------------|------------------------|-------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|---------------------|------------------|
| Seasoning in months | Total Loan Balance     | By Unindexed LTV ranges |                      |                      |                      |                      |                      |                      |                      |                     |                     |                  |
|                     |                        | 0 - ≤40%                | >40% - ≤50%          | >50% - ≤60%          | >60% - ≤70%          | >70% - ≤80%          | >80% - ≤85%          | >85% - ≤90%          | >90% - ≤95%          | >95% - ≤100%        | >100% - ≤105%       | >105%            |
| < 12                | 669 104 825 €          | 42 719 431 €            | 33 660 813 €         | 51 572 912 €         | 71 160 362 €         | 117 122 829 €        | 63 171 592 €         | 118 958 761 €        | 117 090 714 €        | 53 550 215 €        | 97 197 €            | 0 €              |
| ≥12 - <24           | 293 315 035 €          | 51 760 239 €            | 36 333 740 €         | 43 132 520 €         | 43 185 021 €         | 44 936 991 €         | 29 115 227 €         | 24 047 700 €         | 14 607 130 €         | 5 813 731 €         | 382 737 €           | 0 €              |
| ≥24 - <36           | 534 876 168 €          | 89 014 299 €            | 73 366 851 €         | 94 911 486 €         | 89 869 274 €         | 101 926 342 €        | 35 595 578 €         | 29 152 110 €         | 15 248 337 €         | 3 188 425 €         | 2 581 292 €         | 22 172 €         |
| ≥36 - <60           | 1 148 191 368 €        | 259 091 164 €           | 176 932 906 €        | 208 050 751 €        | 214 656 225 €        | 163 659 108 €        | 43 172 242 €         | 36 146 720 €         | 29 508 318 €         | 11 001 607 €        | 5 972 326 €         | 0 €              |
| ≥60                 | 2 254 383 197 €        | 954 625 786 €           | 433 502 194 €        | 416 029 588 €        | 243 513 477 €        | 97 997 225 €         | 36 438 150 €         | 36 412 609 €         | 26 881 537 €         | 5 220 131 €         | 2 840 938 €         | 921 563 €        |
| <b>Total</b>        | <b>4 899 870 594 €</b> | <b>1 397 210 919 €</b>  | <b>753 796 504 €</b> | <b>813 697 258 €</b> | <b>662 384 360 €</b> | <b>525 642 494 €</b> | <b>207 492 788 €</b> | <b>244 717 900 €</b> | <b>203 336 037 €</b> | <b>78 774 108 €</b> | <b>11 874 490 €</b> | <b>943 735 €</b> |

| 4. Loan Purpose                 |                        |                         |                      |                      |                      |                      |                      |                      |                      |                     |                     |                  |
|---------------------------------|------------------------|-------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|---------------------|------------------|
| Loan Purpose                    | Total Loan Balance     | By Unindexed LTV ranges |                      |                      |                      |                      |                      |                      |                      |                     |                     |                  |
|                                 |                        | 0 - ≤40%                | >40% - ≤50%          | >50% - ≤60%          | >60% - ≤70%          | >70% - ≤80%          | >80% - ≤85%          | >85% - ≤90%          | >90% - ≤95%          | >95% - ≤100%        | >100% - ≤105%       | >105%            |
| Purchase                        | 3 308 884 631 €        | 848 971 664 €           | 466 277 718 €        | 507 758 239 €        | 439 770 873 €        | 400 587 143 €        | 169 473 178 €        | 210 215 527 €        | 184 732 308 €        | 71 305 426 €        | 9 770 383 €         | 22 172 €         |
| RE-MORTGAGE                     | 1 500 883 707 €        | 518 342 946 €           | 272 690 121 €        | 289 025 951 €        | 208 936 085 €        | 119 335 888 €        | 35 777 733 €         | 31 230 079 €         | 16 626 131 €         | 6 500 449 €         | 1 720 120 €         | 698 204 €        |
| EQUITY RELEASE                  | 0 €                    | 0 €                     | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                 | 0 €                 | 0 €              |
| Construction (Surface Increase) | 22 494 850 €           | 9 174 532 €             | 4 189 836 €          | 5 858 571 €          | 2 855 350 €          | 143 246 €            | 123 675 €            | 118 338 €            | 31 303 €             | 0 €                 | 0 €                 | 0 €              |
| Construction (New Building)     | 67 607 405 €           | 20 721 777 €            | 10 638 828 €         | 11 054 497 €         | 10 822 053 €         | 5 576 218 €          | 2 118 203 €          | 3 153 956 €          | 1 946 295 €          | 968 233 €           | 383 986 €           | 223 359 €        |
| Other/No data                   | 0 €                    | 0 €                     | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                 | 0 €                 | 0 €              |
| <b>Total</b>                    | <b>4 899 870 594 €</b> | <b>1 397 210 919 €</b>  | <b>753 796 504 €</b> | <b>813 697 258 €</b> | <b>662 384 360 €</b> | <b>525 642 494 €</b> | <b>207 492 788 €</b> | <b>244 717 900 €</b> | <b>203 336 037 €</b> | <b>78 774 108 €</b> | <b>11 874 490 €</b> | <b>943 735 €</b> |

| 5. Occupancy type      |                        |                         |                      |                      |                      |                      |                      |                      |                      |                     |                     |                  |
|------------------------|------------------------|-------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|---------------------|------------------|
| Occupancy type         | Total Loan Balance     | By Unindexed LTV ranges |                      |                      |                      |                      |                      |                      |                      |                     |                     |                  |
|                        |                        | 0 - ≤40%                | >40% - ≤50%          | >50% - ≤60%          | >60% - ≤70%          | >70% - ≤80%          | >80% - ≤85%          | >85% - ≤90%          | >90% - ≤95%          | >95% - ≤100%        | >100% - ≤105%       | >105%            |
| Owner-occupied         | 3 831 055 156 €        | 1 152 740 227 €         | 592 287 105 €        | 592 161 549 €        | 479 731 669 €        | 405 360 207 €        | 163 452 562 €        | 203 961 240 €        | 167 292 456 €        | 64 358 200 €        | 9 440 433 €         | 269 507 €        |
| Buy-to let             | 707 799 812 €          | 142 979 759 €           | 102 457 267 €        | 155 364 684 €        | 127 562 656 €        | 85 167 037 €         | 29 902 295 €         | 26 358 817 €         | 26 024 276 €         | 9 771 673 €         | 1 537 120 €         | 674 228 €        |
| Vacation / second home | 361 015 626 €          | 101 490 933 €           | 59 052 132 €         | 66 171 025 €         | 55 090 035 €         | 35 115 250 €         | 14 137 931 €         | 14 397 843 €         | 10 019 306 €         | 4 644 235 €         | 896 937 €           | 0 €              |
| Other/No data          | 0 €                    | 0 €                     | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                 | 0 €                 | 0 €              |
| <b>Total</b>           | <b>4 899 870 594 €</b> | <b>1 397 210 919 €</b>  | <b>753 796 504 €</b> | <b>813 697 258 €</b> | <b>662 384 360 €</b> | <b>525 642 494 €</b> | <b>207 492 788 €</b> | <b>244 717 900 €</b> | <b>203 336 037 €</b> | <b>78 774 108 €</b> | <b>11 874 490 €</b> | <b>943 735 €</b> |

| 6. Borrower Employment type    |                        |                         |                      |                      |                      |                      |                      |                      |                      |                     |                     |                  |
|--------------------------------|------------------------|-------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|---------------------|------------------|
| Employment type                | Total Loan Balance     | By Unindexed LTV ranges |                      |                      |                      |                      |                      |                      |                      |                     |                     |                  |
|                                |                        | 0 - ≤40%                | >40% - ≤50%          | >50% - ≤60%          | >60% - ≤70%          | >70% - ≤80%          | >80% - ≤85%          | >85% - ≤90%          | >90% - ≤95%          | >95% - ≤100%        | >100% - ≤105%       | >105%            |
| Employed                       | 3 888 014 717 €        | 1 084 016 470 €         | 591 098 482 €        | 634 595 746 €        | 527 541 297 €        | 430 442 890 €        | 169 928 499 €        | 205 554 900 €        | 170 256 419 €        | 64 051 586 €        | 9 854 201 €         | 674 228 €        |
| Protected life-time employment | 367 588 086 €          | 103 148 922 €           | 56 957 177 €         | 62 674 053 €         | 56 146 645 €         | 39 636 268 €         | 16 426 765 €         | 15 623 943 €         | 12 594 648 €         | 3 758 647 €         | 621 019 €           | 0 €              |
| SELF-EMPLOYED                  | 359 929 490 €          | 105 475 006 €           | 58 184 879 €         | 70 141 080 €         | 45 130 540 €         | 31 815 506 €         | 13 079 444 €         | 15 387 665 €         | 12 725 145 €         | 6 591 844 €         | 1 151 046 €         | 247 335 €        |
| Unemployed                     | 41 035 753 €           | 16 662 296 €            | 8 005 015 €          | 7 544 344 €          | 4 121 997 €          | 2 008 322 €          | 1 164 852 €          | 804 017 €            | 506 454 €            | 218 457 €           | 0 €                 | 0 €              |
| Other/No data                  | 243 302 548 €          | 87 908 225 €            | 39 550 952 €         | 38 742 036 €         | 29 443 882 €         | 21 739 509 €         | 6 893 228 €          | 7 347 375 €          | 7 253 371 €          | 4 153 574 €         | 248 224 €           | 22 172 €         |
| <b>Total</b>                   | <b>4 899 870 594 €</b> | <b>1 397 210 919 €</b>  | <b>753 796 504 €</b> | <b>813 697 258 €</b> | <b>662 384 360 €</b> | <b>525 642 494 €</b> | <b>207 492 788 €</b> | <b>244 717 900 €</b> | <b>203 336 037 €</b> | <b>78 774 108 €</b> | <b>11 874 490 €</b> | <b>943 735 €</b> |

## HSBC SFH (France) Investor Report

### 7. Geographical distribution

| Region                     | Total Loan Balance     | By Unindexed LTV ranges |                      |                      |                      |                      |                      |                      |                      |                     |                     |                  |
|----------------------------|------------------------|-------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|---------------------|------------------|
|                            |                        | 0 - ≤40%                | >40% - ≤50%          | >50% - ≤60%          | >60% - ≤70%          | >70% - ≤80%          | >80% - ≤85%          | >85% - ≤90%          | >90% - ≤95%          | >95% - ≤100%        | >100% - ≤105%       | >105%            |
| Auvergne Rhône-Alpes       | 452 187 363 €          | 112 298 591 €           | 66 914 171 €         | 78 062 114 €         | 65 356 266 €         | 48 839 392 €         | 18 194 440 €         | 26 820 719 €         | 23 949 538 €         | 9 513 863 €         | 2 238 269 €         | 0 €              |
| Bourgogne Franche-Comté    | 37 418 103 €           | 10 980 509 €            | 5 880 131 €          | 8 005 019 €          | 4 807 614 €          | 4 125 142 €          | 1 310 777 €          | 1 388 257 €          | 597 854 €            | 322 801 €           | 0 €                 | 0 €              |
| Bretagne                   | 71 787 896 €           | 18 399 012 €            | 9 451 336 €          | 13 588 256 €         | 9 861 441 €          | 10 637 212 €         | 2 603 653 €          | 2 281 107 €          | 3 550 024 €          | 874 578 €           | 541 277 €           | 0 €              |
| Centre-Val de Loire        | 75 759 766 €           | 20 396 930 €            | 12 628 794 €         | 15 749 329 €         | 11 941 478 €         | 5 903 370 €          | 2 871 958 €          | 3 138 294 €          | 2 308 079 €          | 642 066 €           | 157 295 €           | 22 172 €         |
| Corse                      | 11 456 106 €           | 3 078 869 €             | 1 705 724 €          | 2 214 040 €          | 2 269 359 €          | 1 069 215 €          | 772 846 €            | 65 909 €             | 280 142 €            | 0 €                 | 0 €                 | 0 €              |
| Grand Est                  | 109 071 648 €          | 20 877 726 €            | 18 112 024 €         | 24 337 191 €         | 16 916 894 €         | 12 587 888 €         | 4 886 140 €          | 6 913 348 €          | 3 238 379 €          | 1 077 573 €         | 124 486 €           | 0 €              |
| Hauts de France            | 278 306 674 €          | 75 119 481 €            | 44 223 949 €         | 56 303 771 €         | 47 337 209 €         | 27 591 356 €         | 9 766 454 €          | 11 134 668 €         | 4 888 052 €          | 1 941 735 €         | 0 €                 | 0 €              |
| Ile-de-France              | 2 463 202 993 €        | 786 978 981 €           | 383 380 507 €        | 369 065 295 €        | 297 252 325 €        | 255 012 006 €        | 98 492 034 €         | 109 057 417 €        | 108 132 110 €        | 49 557 137 €        | 5 576 977 €         | 698 204 €        |
| Normandie                  | 96 633 635 €           | 24 149 782 €            | 14 452 233 €         | 17 918 374 €         | 15 815 399 €         | 9 296 455 €          | 4 077 987 €          | 5 562 696 €          | 4 773 116 €          | 587 593 €           | 0 €                 | 0 €              |
| Nouvelle Aquitaine         | 282 936 731 €          | 73 580 719 €            | 41 642 402 €         | 54 611 725 €         | 45 859 560 €         | 28 737 249 €         | 10 123 094 €         | 16 199 034 €         | 7 941 949 €          | 3 294 256 €         | 723 382 €           | 223 359 €        |
| Occitanie                  | 195 495 518 €          | 42 670 548 €            | 30 454 822 €         | 40 388 574 €         | 31 501 522 €         | 23 071 248 €         | 6 892 078 €          | 11 174 870 €         | 7 033 124 €          | 2 156 986 €         | 151 746 €           | 0 €              |
| Pays de la Loire           | 138 105 891 €          | 30 671 069 €            | 18 711 111 €         | 24 183 483 €         | 17 028 587 €         | 20 076 077 €         | 9 534 896 €          | 10 845 635 €         | 5 357 865 €          | 1 224 712 €         | 472 455 €           | 0 €              |
| Provence-Alpes-Côte d'Azur | 687 508 270 €          | 178 008 702 €           | 106 239 301 €        | 109 270 086 €        | 96 436 705 €         | 78 695 884 €         | 37 966 432 €         | 40 135 945 €         | 31 285 806 €         | 7 580 807 €         | 1 888 602 €         | 0 €              |
| Départements d'Outre-Mer   | 0 €                    | 0 €                     | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                 | 0 €                 | 0 €              |
| Territoires d'Outre-Mer    | 0 €                    | 0 €                     | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                 | 0 €                 | 0 €              |
| No data                    | 0 €                    | 0 €                     | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                  | 0 €                 | 0 €                 | 0 €              |
| <b>Total</b>               | <b>4 899 870 594 €</b> | <b>1 397 210 919 €</b>  | <b>753 796 504 €</b> | <b>813 697 258 €</b> | <b>662 384 360 €</b> | <b>525 642 494 €</b> | <b>207 492 788 €</b> | <b>244 717 900 €</b> | <b>203 336 037 €</b> | <b>78 774 108 €</b> | <b>11 874 490 €</b> | <b>943 735 €</b> |

### 8. Guaranty Type

| Guaranty                   | Total Loan Balance     | Total Loan Balance in % | Number of Loans |
|----------------------------|------------------------|-------------------------|-----------------|
| Mortgage                   | 0 €                    | 0,00%                   | -               |
| Guaranteed by Crédit Logem | 4 899 870 594 €        | 100,00%                 | 40 260          |
| <b>Total</b>               | <b>4 899 870 594 €</b> | <b>100,00%</b>          | <b>40 260</b>   |

**ASSET COVER TEST**

Date of Asset Cover test:

31/07/2022

$$R = \frac{\text{Adjusted Aggregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bond Outstanding Principal Amount}} \geq 1$$

Adjusted Aggregate Asset Amount (AAAA) = A + B + C + D - (Y + Z)

|          |   |                    |
|----------|---|--------------------|
| <b>R</b> | <b>Asset Cover test Ratio</b>                       | <b>1,05</b>        |
|          | Adjusted Aggregate Asset Amount (AAAA)              | 4 445 060 755,37 € |
|          | Aggregate Covered Bond Outstanding Principal Amount | 4 250 000 000,00 € |
|          | <b>Asset Cover Test Result</b>                      | <b>PASS</b>        |

|           |   |                           |
|-----------|---|---------------------------|
| <b>A</b>  | <b>=min(A1 ; A2)</b>                                  | <b>4 409 883 534,47 €</b> |
| <b>A1</b> | Adjusted Home Loan Outstanding Principal Amount       | 4 855 539 475,70 €        |
| <b>A2</b> | = a * b   | 4 409 883 534,47 €        |
|           | Unadjusted Home Loan Outstanding Principal Amount (a) | 4 899 870 593,86 €        |
|           | Asset Percentage (b)                                  | 90,0%                     |

|          |                         |   |
|----------|-------------------------|---|
| <b>B</b> | Cash Collateral Account | - |
|----------|-------------------------|---|

|          |  |      |
|----------|--|------|
| <b>C</b> | Aggregate Substitution Asset Amount (ASAA) | -    |
|          | ASAA level limit                           | 20%  |
|          | ASAA level is acceptable                   | TRUE |

|          |                       |                         |
|----------|-----------------------|-------------------------|
| <b>D</b> | Permitted Investments | <b>107 477 015,56 €</b> |
|----------|-----------------------|-------------------------|

|          |   |   |
|----------|---|---|
| <b>Y</b> | Payments under Issuer Hedging Agreement | - |
|          | Equal to:                               |   |

i) Zero before Issuer hedging Agreement is entered into by Issuer subject to, and in accordance with, the Hedging Strategy

ii) Otherwise, an amount equal to payments due under the Issuer hedging Agreements (plus interest thereon) within the period of  $\alpha$  plus 2 months, where alpha means the period between 2 interest payment dates (1st day of such period included and last day of

|          |   |                   |
|----------|---|-------------------|
| <b>Z</b> | WAM * Covered Bond Outstanding Principal Amount * 0.50% | <b>72 299 795</b> |
|          | WAM (Weighted Average Maturity)                         | 3,40              |
|          | Negative Carry Adjustment                               | 0,50%             |

| Name of Series                           | Outstanding Principal Amount | Scheduled Maturity Date | Remaining Maturity (year) |
|--|------------------------------|-------------------------|---------------------------|
| Serie n°5 ISINFR0011470764 Devise : EUR  | 1 250 000 000,00             | 16/10/2023              | 1,2101                    |
| Serie n°8 ISINFR0013329638 Devise : EUR  | 1 000 000 000,00             | 17/04/2025              | 2,7132                    |
| Serie n°9 ISINFR00140099G0 Devise : EUR  | 1 250 000 000,00             | 22/03/2027              | 4,6407                    |
| Serie n°10 ISINFR001400AEA1 Devise : EUR | 750 000 000,00               | 28/06/2028              | 5,9110                    |

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