

AiPEX5

AI Powered US Equity Index 5

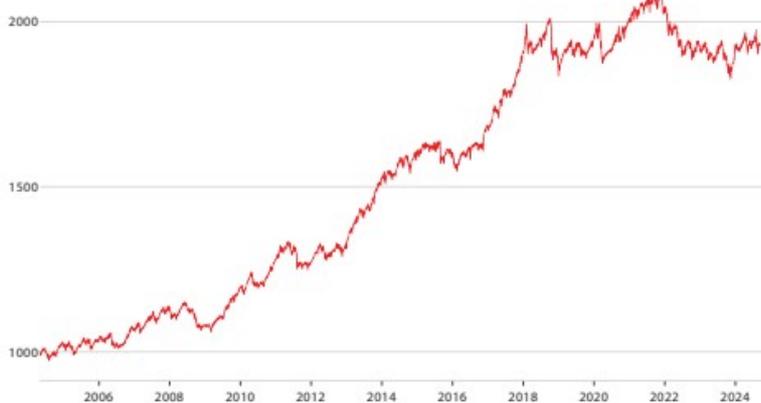


Monthly Performance Report - August 2024

About AiPEX5

The AI Powered US Equity Indexes are the first and only rules-based equity strategies to use IBM Watson's Artificial Intelligence ("AI") capabilities to turn data into investment insight. HSBC and San Francisco based asset manager EquBot have developed the AI Powered US Equity Index 5 ("AiPEX5"), a risk controlled, excess return index. AiPEX5 is comprised of approximately 250 U.S. publicly traded companies, selected monthly based on a 3-step equity selection process that utilizes objective artificial intelligence techniques to dynamically select the underlying constituents. The investment process is intended to provide growth through a variety of market conditions.

Index Return Summary: Historical & Simulated*



Index Overview

Website:	aipex5.gbm.hsbc.com
Bloomberg Ticker:	None
Geographical Focus:	United States
Launch Date:	5/4/2020
Index Type:	Excess Return
Index Sponsor:	EquBot, Inc.
Index Calculation Agent:	None
Index Fee:	0.85% per year

Index Performance: Historical & Simulated*

1 Month	-0.11%
YTD	0.38%
1Y	1.69%
3Y	-6.86%
5Y	1.24%
10Y	21.45%
10Y Annualized Volatility	4.96%
10Y Sharpe Ratio	0.00
Cumulative Return	93.45%

Top 10 Holdings: As of 8/30/2024

	Index Weight(%)	Sector
ORACLE CORP	5.5%	Technology Services
BERKSHIRE HATHAWAY INC-CL B	4.8%	Finance
CROWDSTRIKE HOLDINGS INC	4.5%	Technology Services
ALPHABET INC-CL A	3.7%	Technology Services
CARVANA CO	3.7%	Retail Trade
DELL TECHNOLOGIES INC - C	3.3%	Electronic Technology
CENTENE CORP	2.0%	Health Services
AIRBNB INC	2.0%	Consumer Services
MONGODB INC	1.7%	Technology Services
VIKING THERAPEUTICS INC	1.0%	Health Technology
Total	32.2%	

Annual Index Performance: Historical & Simulated*

2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
6.4%	-4.7%	10.1%	7.1%	-0.5%	4.0%	15.8%	4.8%	-0.5%	4.6%	14.0%	-2.1%	4.6%	2.7%	1.9%	-6.4%	0.8%

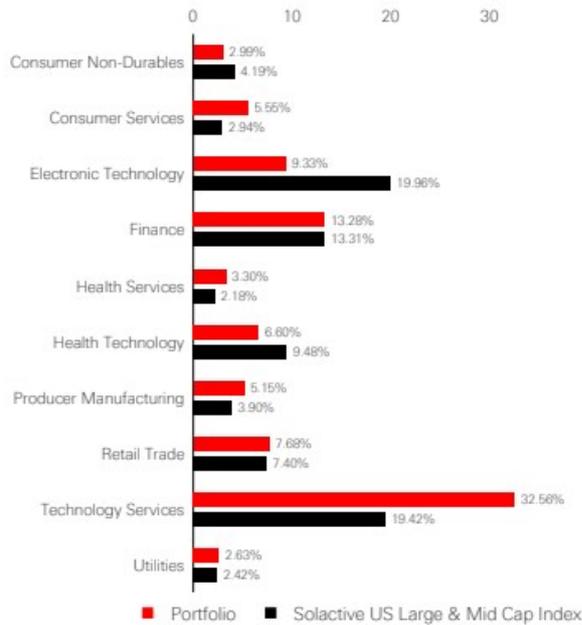
* Source: Solactive, EquBot, HSBC, Bloomberg, from 4/30/2004 to 8/30/2024. The graph and tables above set forth the hypothetical back-tested performance of the Index from April 30, 2004 through May 4, 2020 and actual index performance thereafter. See the risk factors and "Use of Simulated Returns" herein.



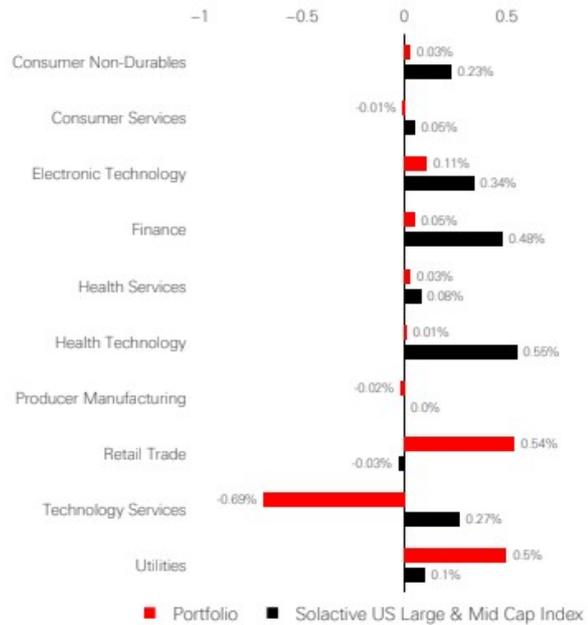
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Top 10 Sector Allocations



Contributions to Return



Daily Risk Control Allocation - Historical & Simulated*

	As of 8/30/2024	3Y Average	5Y Average	10Y Average
Equity Portfolio	20.15%	28.04%	27.14%	33.79%
Cash	79.85%	71.96%	72.86%	66.21%

* Source: Solactive, EquBot, HSBC, Bloomberg, from 4/30/2004 to 8/30/2024. The graph and tables above set forth the hypothetical back-tested performance of the Index from April 30, 2004 through May 4, 2020 and actual index performance thereafter. See the risk factors and "Use of Simulated Returns" herein.

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The Index may be partially uninvested. The strategy tracks the excess return of a notional dynamic basket of equities and cash over a change in the ICE LIBOR USD 3 Month interest rate. The weight of a Cash Investment (if any) for a Monthly Reference Portfolio at any given time represents the portion of the Monthly Reference Portfolio that is uninvested in the applicable equity basket at that time. As such, any allocation to a Cash Investment within the Index, which also accrues at the ICE LIBOR USD 3 Month interest rate, will not affect the level of the Index. The Index will reflect no return for any uninvested portion (i.e., any portion represented by a Cash Investment). Accordingly, to the extent that the Index is allocated to the Cash Investment, it may not reflect the full increase of any relevant equity component. Under certain circumstances, the Index may be 100% allocated to the Cash Investment.

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Any historical performance information included in this document prior to May 4, 2020 represents only hypothetical historical results. No representation is being made that the AI Powered US Equity Index will achieve a performance record similar to that shown. In fact, there may often be sharp differences between hypothetical performance and actual performance. Back-testing and other statistical analysis material provided to you in connection with the explanations of the potential returns associated with an investment in a debt obligation or certificate of deposit linked to the AI Powered US Equity Index use simulated analysis and hypothetical assumptions in order to illustrate the manner in which the AI Powered US Equity Index may have performed in periods prior to the actual existence of the AI Powered US Equity Index. Alternative modeling techniques or assumptions may produce different hypothetical information that might prove to be more appropriate and that might differ significantly from the hypothetical information set forth above.

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