

French mutual fund (FCP) HSBC SELECT FLEXIBLE

Semi-annual report at 28 June 2024

(Periodic document not certified by the auditor)

HSBC SELECT FLEXIBLE MUTUAL FUND

Statement of assets in EUR

| Items | Balance on the closing date (*) |
|---|------------------------------------|
| a) Eligible securities covered by Article L. 214-20(I)(1) of the French Monetary and Financial Code | |
| b) Bank balances | 11,010,310.35 |
| c) Other investment fund assets | 182,954,362.64 |
| d) Total investment fund assets (lines a+b+c) | 193,964,672.99 |
| e) Liabilities | -12,594,200.68 |
| f) Net asset value (lines d+e = investment fund net assets) | 181,370,472.31 |

(*) Negative amounts are preceded by “-”

Number of outstanding units and net asset value by unit

| Unit | Type of unit | Unit net asset value | Number of outstanding units | Net asset value per unit |
|-------------------------------|--------------|----------------------|-----------------------------|--------------------------|
| HSBC SELECT FLEXIBLE A in EUR | C | 177,468,203.71 | 1,742,233.1760 | 101.86 |
| HSBC SELECT FLEXIBLE B in EUR | C | 3,808,479.91 | 30,806.6075 | 123.62 |
| HSBC SELECT FLEXIBLE H in EUR | C | 44,507.75 | 0.3373 | 131,953.00 |
| HSBC SELECT FLEXIBLE R in EUR | C | 49,280.94 | 39.458 | 1,248.94 |

HSBC SELECT FLEXIBLE MUTUAL FUND

Securities portfolio element

| Securities portfolio elements | Percentage of net assets (*) | Total percentage of assets (**) |
|--|------------------------------|---------------------------------|
| A) Eligible securities and money market instruments listed for trading on a regulated market as defined by Article L. 422-1 of the French Monetary and Financial Code. | | |
| B) Eligible securities and money market instruments listed for trading on another regulated, regularly operating, recognised market open to the public and whose registered office is located in a member State of the European Union or in a member State of the European Economic Area. | | |
| C) Eligible securities and money market instruments listed for trading on a securities exchange of a third country or traded on another regulated, regularly operating, recognised market open to the public in a third country as long as this exchange or market does not appear on a list issued by the French financial markets regulator (AMF) or the choice of this exchange or market is provided for by law or by the regulations or articles of association of the undertakings for collective investment in transferable securities. | | |
| D) Eligible newly issued securities covered by Article R. 214-11(I)(4) of the French Monetary and Financial Code. | | |
| E) Other assets. | 96.63 | 90.35 |

(*) See f) of the statement of assets

(**) See d) of the statement of assets

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Breakdown of assets from A), B), C) and D) of the securities portfolio by currency

| Securities | Currency | Amount in € | Percentage of net assets (*) | Total percentage of assets (**) |
|------------|----------|-------------|------------------------------|---------------------------------|
| NONE | | | | |

(*) See f) of the statement of assets

(**) See d) of the statement of assets

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Breakdown of assets from A), B), C), and D) of the securities portfolio by domicile country of the issuer

| Country | Percentage of net assets (*) | Total percentage of assets (**) |
|---------|------------------------------|---------------------------------|
| NONE | | |

(*) See f) of the statement of assets

(**) See d) of the statement of assets

HSBC SELECT FLEXIBLE MUTUAL FUND

Breakdown of other assets from E) from the securities portfolio, by type

| Type of assets | Percentage of net assets (*) | Total percentage of assets (**) |
|---|------------------------------|---------------------------------|
| UCITS and equivalents of other European Union member states | 95.18 | 89.00 |
| Other UCI and investment funds | 1.44 | 1.35 |
| AIF and equivalents of other European Union member states | | |
| Other | | |
| TOTAL | 96.63 | 90.35 |

(*) See f) of the statement of assets

(**) See d) of the statement of assets

HSBC SELECT FLEXIBLE MUTUAL FUND

Transactions in the securities portfolio during the period (in €)

| Securities portfolio elements | Transactions (amounts) | |
|--|------------------------|----------------|
| | Acquisitions | Disposals |
| A) Eligible securities and money market instruments listed for trading on a regulated market as defined by Article L. 422-1 of the French Monetary and Financial Code. | | |
| B) Eligible securities and money market instruments listed for trading on another regulated, regularly operating, recognised market open to the public and whose registered office is located in a member State of the European Union or in a member State of the European Economic Area. | | |
| C) Eligible securities and money market instruments listed for trading on a securities exchange of a third country or traded on another regulated, regularly operating, recognised market open to the public in a third country as long as this exchange or market does not appear on a list issued by the French financial markets regulator (AMF) or the choice of this exchange or market is provided for by law or by the regulations or articles of association of the undertakings for collective investment in transferable securities. | | |
| D) Eligible newly issued securities covered by Article R. 214-11(I)(4) of the French Monetary and Financial Code. | | |
| E) Other assets. | 100,241,224.13 | 123,529,690.10 |

HSBC SELECT FLEXIBLE MUTUAL FUND

Transparency of securities financing transactions and of reuse - SFTR - in the accounting currency of the UCI (EUR)

The UCI did not carry out any transactions covered by the SFTR during the fiscal year.

HSBC SELECT FLEXIBLE MUTUAL FUND

Inventory of assets and liabilities

Inventory of balance sheet items

| Name of securities by business sector (*) | Currency | Quantity or Nominal | Present value | % Net Assets |
|---|----------|---------------------|-----------------------|--------------|
| UCI SECURITIES | | | 175,252,499.26 | 96.63 |
| UCITS | | | 172,636,252.93 | 95.19 |
| Collective management | | | 172,636,252.93 | 95.19 |
| Amundi Index Solutions SICAV - Amundi Floating Rate Euro Cor | EUR | 50,407 | 5,347,850.01 | 2.95 |
| EUROLAND GROWTH ZC | EUR | 59,395.61 | 1,253,247.37 | 0.69 |
| Global Emerging Markets Local Debt Z Cap | USD | 119,099.547 | 1,213,387.40 | 0.67 |
| HSBC EURO CREDIT SUBORDINATED BOND ID | EUR | 100,026 | 6,707,743.56 | 3.70 |
| HSBC EURO EQUITY VOLATILITY FOCUSED Z | EUR | 2,791 | 4,209,414.11 | 2.32 |
| HSBC EURO GVT BOND FUND ZC | EUR | 6,748.823 | 6,477,857.76 | 3.57 |
| HSBC EUROLAND EQ.SMALLER Z C. | EUR | 4,800 | 497,702.40 | 0.27 |
| HSBC EUROLAND EQUITY Z CAP. | EUR | 62,345.926 | 5,128,762.91 | 2.83 |
| HSBC GBF ICAV MLTFAC E E ZC | EUR | 823,401.358 | 10,359,459.51 | 5.71 |
| HSBC GFI-MULTI FACT US EQ-ZC | USD | 609,400 | 6,648,046.52 | 3.67 |
| HSBC GIF-ASIA EX JAPN SML-ZC | EUR | 26,400 | 2,016,379.20 | 1.11 |
| HSBC GIF-EURO CREDIT BD-ZC | EUR | 943,469.612 | 10,474,399.63 | 5.78 |
| HSBC GIF FRONTIER MARKETS ZC | USD | 118,800 | 1,269,306.09 | 0.70 |
| HSBC GIF-GL SD HY B-ZQ1HEUR | EUR | 142,135.157 | 1,124,004.82 | 0.62 |
| HSBC GIF-HGIF TURK EQ-ZC | EUR | 68,000 | 693,328.00 | 0.38 |
| HSBC GIF MULTI ASSET STYLE FACTORS ZC | EUR | 358,159.785 | 4,366,684.10 | 2.41 |
| HSBC GIF-RMB FIXED INCOME Z USD CAP | USD | 11,060.781 | 117,785.57 | 0.06 |
| HSBC GL.INV.EUR.CURR.H.Y.Z C. | EUR | 166,927.684 | 9,632,228.15 | 5.31 |
| HSBC-GLB CORP BD-ZCHEUR | EUR | 208,353.469 | 2,138,123.30 | 1.18 |
| HSBC-GLB GOV BD IDX-ZCHEUR | EUR | 255,605.762 | 2,227,501.97 | 1.23 |
| HSBC GL EM M LOC.CUR.USD ZC C | USD | 212,743.514 | 1,952,456.45 | 1.08 |
| HSBC GL INV-IND FIX IN-ZD | USD | 180,323.146 | 1,441,070.91 | 0.79 |
| HSBC GLOBAL FUNDS ICAV CROSS ASSET TREND FUND S1CH EUR ACC | EUR | 19,425.284 | 195,455.27 | 0.11 |
| HSBC Global Investment Funds - Asia High Yield Bond ZQ1HEUR | EUR | 329,416.429 | 1,628,305.41 | 0.90 |
| HSBC Global Investment Funds Global Equity Circular Economy | USD | 44,200 | 564,794.96 | 0.31 |
| HSBC GLOBAL INVESTMENT FUNDS GLOBAL EQUITY SUSTAINABLE HEALTH | USD | 116,400 | 1,343,256.54 | 0.74 |
| HSBC Global Investment Funds - Global Investment Grade Secur | EUR | 295,297.279 | 2,604,522.00 | 1.44 |
| HSBC GLOB GL EM ZHC EUR C. | EUR | 651,593.649 | 5,874,116.75 | 3.24 |
| HSBC MSCI EMERGING MARKETS UCITS ETF | USD | 719,612 | 7,323,692.92 | 4.04 |
| HSBC MSCI JAPAN | EUR | 98,268 | 3,672,766.50 | 2.03 |
| HSBC S AND P 500 ETF | USD | 174,876 | 9,088,901.69 | 5.01 |
| HSBC SRI MONEY ZC | EUR | 2,418.658 | 3,479,324.19 | 1.92 |
| Invesco AT1 Capital Bond ETF EUR Hedged Dist | EUR | 219,410 | 3,495,640.12 | 1.93 |
| INVESCO EQQQ NASDAQ-100 UCITS ETF | GBP | 3,635 | 1,648,086.75 | 0.91 |
| ISHARES BLOOMBERG ROLL SELECT COMMODITY SWAP UCITS ETF | USD | 474,253 | 3,321,872.89 | 1.83 |

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Inventory of balance sheet items

| Name of securities by business sector (*) | Currency | Quantity or Nominal | Present value | % Net Assets |
|---|----------|---------------------|-----------------------|--------------|
| ISHARES DJ EURO STOXX | EUR | 19,800 | 1,194,534.00 | 0.66 |
| ISHARES EDGE MSCI USA MMNTM | USD | 164,400 | 2,165,156.05 | 1.19 |
| ISHARES EDGE MSCI USA QUALITY FACTOR UCITS ETF | USD | 320,900 | 4,263,695.82 | 2.35 |
| ISHARES EDGE MSCI USA VALUE | USD | 187,725 | 1,662,682.12 | 0.92 |
| iShares Gold Producers UCITS ETF USD (Acc) | USD | 45,700 | 645,364.59 | 0.36 |
| ISHARES MSCI EMU SMALL CAP | EUR | 9,100 | 2,472,470.00 | 1.36 |
| iShares VI PLC - iShares Edge S P 500 Minimum Volatility UCI | USD | 32,340 | 2,800,235.13 | 1.54 |
| ISH EDGE MSCI EU MOMENTUM FCTR UCTS ETF | EUR | 191,800 | 2,138,570.00 | 1.18 |
| L&G Cyber Security UCITS ETF | USD | 21,400 | 479,415.91 | 0.26 |
| L&G Multi-Strategy Enhanced Commodities UCITS ETF | USD | 85,800 | 1,106,533.80 | 0.61 |
| LEGAL AND GENERAL UCITS ETF PLC LG CLEAN WATER UCITS ETF | USD | 21,700 | 353,577.89 | 0.19 |
| Lyxor Index Fund - Lyxor MSCI Digital Economy ESG Filtered (| EUR | 33,700 | 484,302.70 | 0.27 |
| Lyxor Index Fund - Lyxor MSCI Millennials ESG Filtered (DR) | EUR | 37,200 | 526,863.60 | 0.29 |
| Lyxor US\$ 10Y Inflation Expectations UCITS ETF Monthly Hedge | EUR | 17,991 | 1,941,768.63 | 1.07 |
| MULTI-UNITS LUXEMBOURG - Lyxor Euro Government Inflation Lin | EUR | 27,736 | 4,481,028.16 | 2.47 |
| MULTI-UNITS LUXEMBOURG - Lyxor US Curve Steepening 2-10 UCIT | USD | 55,171 | 4,806,453.25 | 2.65 |
| PASSIM STR CRS AST TRD STR B | EUR | 11,714.0077 | 1,343,830.96 | 0.74 |
| STRUCTURED INVESTMENTS SICAV GS CROSS ASSET TREND PORTFOLIO | EUR | 237,492.582 | 2,718,268.85 | 1.50 |
| UBS ETF - Factor MSCI EMU Quality UCITS ETF EUR A | EUR | 77,900 | 2,089,278.00 | 1.15 |
| X MSCI NORDIC | EUR | 23,900 | 1,363,017.00 | 0.75 |
| Xtrackers Artificial Intelligence & Big Data UCITS ETF 1C | EUR | 7,300 | 906,076.00 | 0.50 |
| Xtrackers MSCI EMU UCITS ETF 1D | EUR | 60,674 | 3,155,654.74 | 1.74 |
| Other UCI and investment funds | | | 2,616,246.33 | 1.44 |
| Collective management | | | 2,616,246.33 | 1.44 |
| ISHARES SP 500 GROWTH INDEX FD | USD | 30,300 | 2,616,246.33 | 1.44 |
| Total | | | 175,252,499.26 | 96.63 |

(*) The business sector represents the main activity of the issuer of the financial instrument; it comes from reliable, internationally recognised sources (mainly GICS and NACE).

HSBC SELECT FLEXIBLE MUTUAL FUND

Inventory of forward currency transactions

| Type of transaction | Present value presented in the balance sheet | | Amount of exposure (*) | | | |
|---------------------|--|-------------------|-------------------------------|----------------------|--------------------------------|-----------------------|
| | Assets | Liabilities | Currencies to be received (+) | | Currencies to be delivered (-) | |
| | | | Currency | Amount (*) | Currency | Amount (*) |
| V/AUD/EUR/20240731 | | -3,103.37 | EUR | 3,299,860.78 | AUD | -3,302,964.15 |
| V/CAD/EUR/20240731 | 902.73 | | EUR | 290,038.14 | CAD | -289,135.41 |
| V/CHF/EUR/20240731 | 30,992.94 | | EUR | 5,030,744.05 | CHF | -4,999,751.11 |
| V/CHF/EUR/20240731 | 32,083.62 | | EUR | 2,289,953.28 | CHF | -2,257,869.66 |
| V/EUR/GBP/20240731 | | -3,261.30 | GBP | 849,859.06 | EUR | -853,120.36 |
| V/EUR/JPY/20240731 | | -64,115.40 | JPY | 3,922,260.63 | EUR | -3,986,376.03 |
| V/EUR/NOK/20240731 | 5,327.51 | | NOK | 4,354,678.88 | EUR | -4,349,351.37 |
| V/EUR/NZD/20240731 | | -1,204.25 | NZD | 587,017.65 | EUR | -588,221.90 |
| V/EUR/SEK/20240731 | | -2,295.70 | SEK | 868,827.05 | EUR | -871,122.75 |
| V/EUR/USD/20240731 | | -3,103.41 | USD | 709,424.77 | EUR | -712,528.18 |
| Total | 69,306.80 | -77,083.43 | | 22,202,664.29 | | -22,210,440.92 |

(*) Amount determined according to the provisions of the regulation on the presentation of exposures, expressed in the accounting currency.

HSBC SELECT FLEXIBLE MUTUAL FUND

Inventory of financial futures

Inventory of financial futures - equities

| Type of commitments | Quantity or Nominal | Present value presented in the balance sheet | | Amount of exposure (*) |
|---------------------|---------------------|--|-------------|------------------------|
| | | Assets | Liabilities | +/- |
| 1. Futures | | | | |
| AEX FUT 0724 | 4 | | -1,744.00 | 740,976.00 |
| CAC 40 FUT 0724 | -22 | 15,000.00 | | -1,648,350.00 |
| CBOE VIX FUT 0724 | 25 | | -6,466.06 | 327,100.54 |
| CBOE VIX FUT 1124 | 14 | 2,939.12 | | 226,312.11 |
| CONSUMER DISC 0924 | -6 | | -22,813.16 | -1,043,526.94 |
| DAX 30 PERF 0924 | -24 | | -14,135.00 | -2,208,360.00 |
| DJE 600 EUROP 0924 | -76 | | -3,420.00 | -1,953,960.00 |
| DJE 600 OIL G 0924 | 36 | 9,675.00 | | 662,400.00 |
| DJE 600 REAL 0924 | 26 | | -2,180.00 | 164,710.00 |
| DJES BANKS 0924 | 144 | | -4,595.00 | 990,360.00 |
| DJS 600 CHEM 0924 | -21 | 11,725.00 | | -1,323,945.00 |
| DJS BAS R FUT 0924 | -30 | 3,185.00 | | -873,600.00 |
| DJS F&B FUT 0924 | -44 | 49,410.00 | | -1,511,840.00 |
| DJS TECH FUT 0924 | 15 | | -70.00 | 673,125.00 |
| DJS TELECOM 0924 | -49 | | -1,980.00 | -505,435.00 |
| DJ STOXX HC 0924 | 21 | | -5,100.00 | 1,275,330.00 |
| DJ STX600 AUT 0924 | 21 | | -6,460.00 | 661,815.00 |
| EURO STOXX 50 0924 | -57 | | -11,257.50 | -2,807,820.00 |
| FTSE 100 FUT 0924 | 5 | 560.24 | | 484,283.78 |
| FTSE 250 I 0924 | 14 | | -2,337.68 | 673,093.12 |
| FTSEJSE TOP40 0924 | -9 | | -5,688.25 | -339,127.70 |
| FTSE TAIWAN I 0724 | 12 | 2,127.36 | | 863,820.85 |
| HHI HANG SENG 0724 | 39 | | -12,948.75 | 1,460,006.45 |
| IFSC NIFTY 50 0724 | 15 | 12,191.28 | | 675,703.29 |
| KOSPI2 INDEX 0924 | -15 | | -20,072.68 | -982,070.06 |
| MEFF IBEX35 E 0724 | 6 | 1,755.00 | | 652,560.00 |
| MEX BOLSA IDX 0924 | -42 | 5,578.79 | | -1,143,384.47 |
| MSCI EMG MKT 0924 | -10 | | -4,198.74 | -507,674.36 |
| MSCI INDONESIA 0924 | 56 | 42,175.04 | | 857,961.28 |
| NASDAQ 100 E- 0924 | -4 | 1,653.37 | | -1,487,455.10 |
| NIKKEI 225 0924 | -28 | | -57,574.84 | -3,216,557.61 |
| OMXS30 FUT 0724 | 22 | 295.15 | | 499,700.44 |
| SET50 FUTURES 0924 | -483 | 10,746.86 | | -1,972,498.73 |
| SP 500 MINI 0924 | 27 | 23,680.90 | | 6,955,003.50 |
| SP E-MINI FIN 0924 | 6 | 1,749.48 | | 716,794.96 |
| SP E-MINI HEA 0924 | -7 | 1,054.35 | | -972,848.15 |

HSBC SELECT FLEXIBLE MUTUAL FUND

Inventory of financial futures - equities

| Type of commitments | Quantity or Nominal | Present value presented in the balance sheet | | Amount of exposure (*) |
|---------------------------------------|---------------------|--|--------------------|------------------------|
| | | Assets | Liabilities | +/- |
| SP E-MINI MAT 0924 | -6 | 2,192.68 | | -530,608.82 |
| SP EMIN UTILI 0924 | -15 | 14,042.45 | | -972,708.19 |
| SPI 200 FUT 0924 | 6 | 6,044.37 | | 726,445.66 |
| STOXX 600 FIN 0924 | 23 | | -8,030.00 | 872,505.00 |
| STOXX 600 P&H 0924 | -20 | 17,425.00 | | -1,043,200.00 |
| VSTOXX MINI 0824 | 130 | 635.00 | | 215,800.00 |
| VSTOXX MINI 1224 | -130 | | -120.00 | -215,800.00 |
| XAE ENERGY SE 0924 | 5 | 18,147.89 | | 450,478.19 |
| XAK TECHNOLOG 0924 | 6 | | -6,941.92 | 1,292,204.34 |
| XAPXAP CONSUM 0924 | 9 | | -9.33 | 656,347.10 |
| XEUR FSMI SWI 0924 | 5 | | -2,606.30 | 624,214.73 |
| XEUR FSTN DJ 0924 | -39 | 21,570.00 | | -1,307,085.00 |
| XEUR FSTU DJ 0924 | 70 | | -13,100.00 | 1,288,700.00 |
| Subtotal 1. | | 275,559.33 | -213,849.21 | -2,880,103.79 |
| 2. Options | | | | |
| DJS OIL & GAS INDEX 09/2024 CALL 410 | 100 | 4,000.00 | | 130,664.85 |
| EURO STOXX 50 07/2024 PUT 4800 | 88 | 43,208.00 | | -1,378,156.03 |
| EURO STOXX 50 08/2024 PUT 4800 | 110 | 78,540.00 | | -1,851,897.17 |
| HANG SENG CHINA ENT 07/2024 CALL 7100 | 70 | | -11,711.84 | 57,393.88 |
| NASDAQ 100 INDEX 09/2024 PUT 17000 | -25 | | -30,557.50 | 614,529.74 |
| NASDAQ 100 INDEX 09/2024 PUT 18500 | 25 | 95,871.24 | | -1,806,345.00 |
| UKX - FTSE 100 INDX 07/2024 CALL 8600 | 100 | 3,538.36 | | 337,022.11 |
| Subtotal 2. | | 225,157.60 | -42,269.34 | -3,896,787.62 |
| 3. Swaps | | | | |
| Subtotal 3. | | | | |
| 4. Other instruments | | | | |
| Subtotal 4. | | | | |
| Total | | 500,716.93 | -256,118.55 | -6,776,891.41 |

(*) Amount determined according to the provisions of the regulation on the presentation of exposures.

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Inventory of financial futures - interest rates

| Type of commitments | Quantity or Nominal | Present value presented in the balance sheet | | Amount of exposure (*) |
|-----------------------------|---------------------|--|-------------|------------------------|
| | | Assets | Liabilities | +/- |
| 1. Futures | | | | |
| EURO BTP 0924 | -47 | 21,950.00 | | -5,418,630.00 |
| EURO BUND 0924 | 195 | 211,020.00 | | 25,665,900.00 |
| EURO-OAT 0924 | -54 | 21,510.00 | | -6,648,480.00 |
| EURO SCHATZ 0924 | 144 | 52,200.00 | | 15,220,800.00 |
| LIFFE LG GILT 0924 | 71 | 1,309.19 | | 8,170,631.60 |
| SIMEX MINIJGB 0924 | -78 | 33,549.55 | | -6,457,558.13 |
| US 10YR NOTE 0924 | 49 | 36,790.01 | | 5,028,443.55 |
| Subtotal 1. | | 378,328.75 | | 35,561,107.02 |
| 2. Options | | | | |
| Subtotal 2. | | | | |
| 3. Swaps | | | | |
| Subtotal 3. | | | | |
| 4. Other instruments | | | | |
| Subtotal 4. | | | | |
| Total | | 378,328.75 | | 35,561,107.02 |

(*) Amount determined according to the provisions of the regulation on the presentation of exposures.

Inventory of financial futures - foreign exchange

| Type of commitments | Quantity or Nominal | Present value presented in the balance sheet | | Amount of exposure (*) |
|-----------------------------|---------------------|--|-------------|------------------------|
| | | Assets | Liabilities | +/- |
| 1. Futures | | | | |
| Subtotal 1. | | | | |
| 2. Options | | | | |
| Subtotal 2. | | | | |
| 3. Swaps | | | | |
| Subtotal 3. | | | | |
| 4. Other instruments | | | | |
| Subtotal 4. | | | | |
| Total | | | | |

(*) Amount determined according to the provisions of the regulation on the presentation of exposures.

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Inventory of financial futures - credit risk

| Type of commitments | Quantity or Nominal | Present value presented in the balance sheet | | Amount of exposure (*) |
|-----------------------------|---------------------|--|-------------|------------------------|
| | | Assets | Liabilities | +/- |
| 1. Futures | | | | |
| Subtotal 1. | | | | |
| 2. Options | | | | |
| Subtotal 2. | | | | |
| 3. Swaps | | | | |
| Subtotal 3. | | | | |
| 4. Other instruments | | | | |
| Subtotal 4. | | | | |
| Total | | | | |

(*) Amount determined according to the provisions of the regulation on the presentation of exposures.

Inventory of financial futures - other exposures

| Type of commitments | Quantity or Nominal | Present value presented in the balance sheet | | Amount of exposure (*) |
|-----------------------------|---------------------|--|------------------|------------------------|
| | | Assets | Liabilities | +/- |
| 1. Futures | | | | |
| SP EMINI COM 0924 | 9 | 16,689.99 | | 951,434.57 |
| SP E-MIN INDU 0924 | -6 | | -1,642.17 | -695,815.26 |
| Subtotal 1. | | 16,689.99 | -1,642.17 | 255,619.31 |
| 2. Options | | | | |
| Subtotal 2. | | | | |
| 3. Swaps | | | | |
| Subtotal 3. | | | | |
| 4. Other instruments | | | | |
| Subtotal 4. | | | | |
| Total | | 16,689.99 | -1,642.17 | 255,619.31 |

(*) Amount determined according to the provisions of the regulation on the presentation of exposures.

Inventory of financial futures or forward currency transactions used to hedge a unit class

This section does not apply to the UCI under review.

HSBC SELECT FLEXIBLE MUTUAL FUND

Inventory summary

| | Present value presented in the balance sheet |
|--|--|
| Total inventory of eligible assets and liabilities (excluding futures) | 175,252,499.26 |
| Inventory of futures (excluding futures used to hedge issued units): | |
| Total forward currency transactions | -7,776.63 |
| Total financial futures - equities | 244,598.38 |
| Total financial futures - interest rates | 378,328.75 |
| Total financial futures - foreign exchange | |
| Total financial futures - credit | |
| Total financial futures - other exposures | 15,047.82 |
| Inventory of financial futures used to hedge issued units | |
| Other assets (+) | 17,747,131.26 |
| Other liabilities (-) | -12,259,356.53 |
| Financing liabilities (-) | |
| Total = net assets | 181,370,472.31 |

| Unit name | Unit currency | Number of units | Net asset value |
|-----------------------------|---------------|-----------------|-----------------|
| HSBC SELECT FLEXIBLE A unit | EUR | 1,742,233.1760 | 101.86 |
| HSBC SELECT FLEXIBLE B unit | EUR | 30,806.6075 | 123.62 |
| HSBC SELECT FLEXIBLE H unit | EUR | 0.3373 | 131,953.00 |
| HSBC SELECT FLEXIBLE R unit | EUR | 39.458 | 1,248.94 |