

M. P. Chitale & Co.

Chartered Accountants

1/11, Prabhadevi Ind. Estate, 1st Flr., Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai - 25 • Tel.: 43474301-03

Board of Trustees,

HSBC Trustee (India) Private Limited

52/60, Mahatma Gandhi Road

Mumbai- 400001

We have been appointed by HSBC Asset Management Company Ltd. ('HSBCAMC') as scrutinizer to provide certification on the proxy reports being disclosed by the AMC in accordance with Clause 6.16 of SEBI Master Circular dated May 19, 2023, as amended from time to time to be submitted to trustees.

We have verified the voting disclosures made by HSBCAMC on the website for the year 2023-2024 on the basis of data obtained from custodian and the AMC w.r.t. the voting decision (either to vote for/against/abstain from voting) duly supported by the rationale for each agenda item.

We certify that AMC has disclosed details of all the votes cast in the format specified in the circular. We certify that the voting reports disclosed by the AMC on its website, are in accordance with Clause 6.16 of SEBI Master Circular dated May 19, 2023.

Summary of Proxy Votes cast by HSBC Mutual Fund across all the investee companies.

Summary of Votes cast during the F.Y. 2023-2024 is as follows: -

Quarter	Total no. of resolutions	Break-up of Vote Cast		
		For	Against	Abstained*
April 2023 - June 2023	387	260	75	52
July 2023 - September 2023	2169	1607	448	114
October 2023 - December 2023	197	138	37	22
January 2024 - March 2024 #	319	240	50	29
TOTAL	3072	2245	610	217

* HSBC do not vote in Bank stock as per RBI letter no. DBOD. No. PSBD. 16510/16.13.100/2007-08 dated May 23, 2008.

HSBC has not voted in one of the resolutions of VRL Logistics Limited during the quarter ended March 2024 where the resolution was related to Continuation of Directorship of K. N. Umesh as Whole-time Director. HSBC has abstained from voting as the said director resigned from the Board before the Meeting could take place. It became a moot point to Vote For or Against the continuation of a director who has already resigned from the Board. Generally such agendas are dropped by companies of meeting agendas.

This certification has been issued for submission to Board of Trustees of HSBC Mutual Fund and to disclose the same in HSBC Mutual Fund's Annual Report and website in accordance with Clause 6.16 of SEBI Master Circular dated May 19, 2023, and should not be used for any other purpose.

Yours faithfully,

For M.P. Chitale & Co.
Chartered Accountants
Firm Reg. No. 101851W



Vidya Barje
Partner
M. No. 104994
Mumbai, May 22, 2024
UDIN: 24104994BKAEQF7470