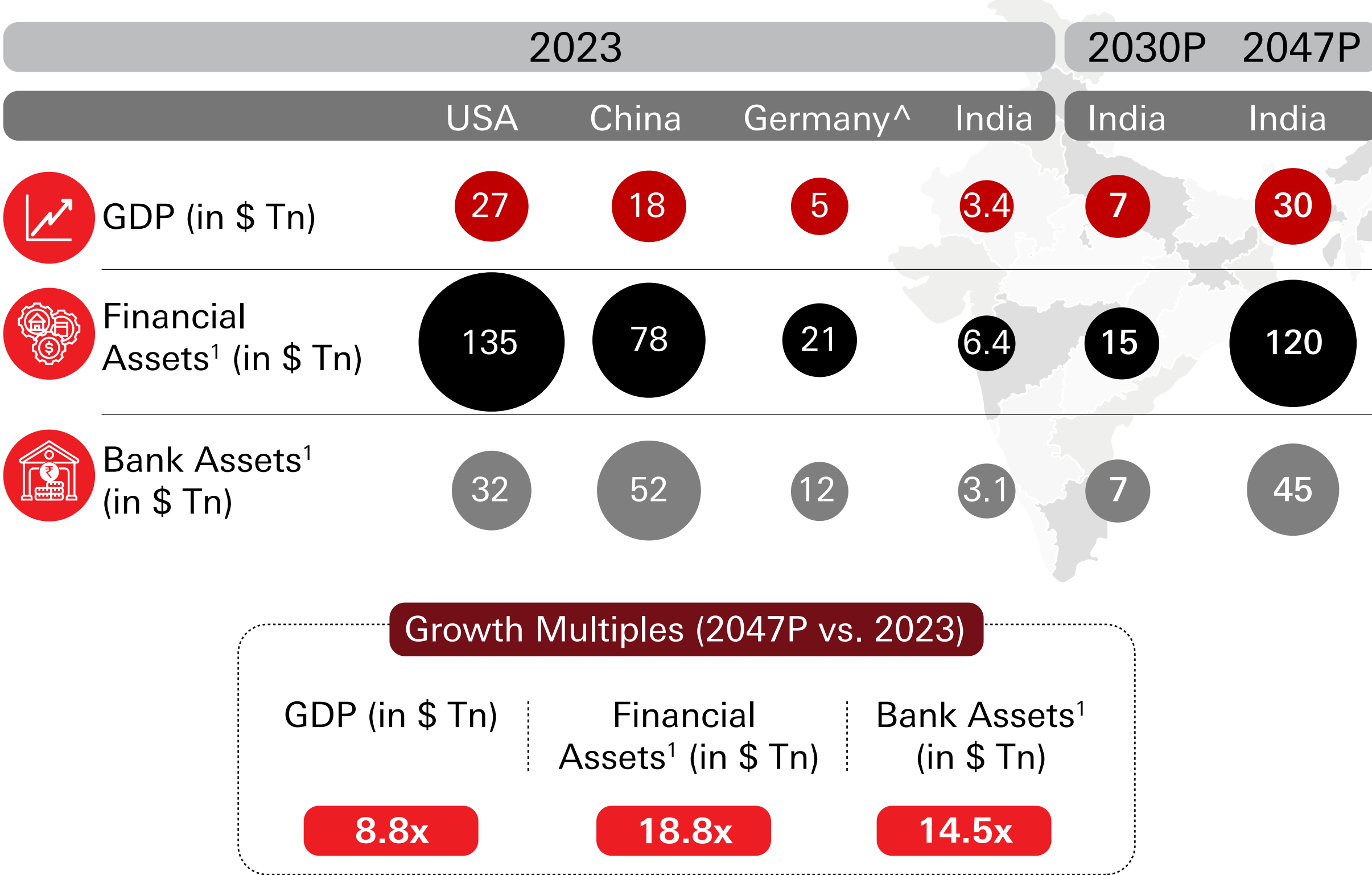


Leverage opportunities for wealth with India's growing Financial Services sector.

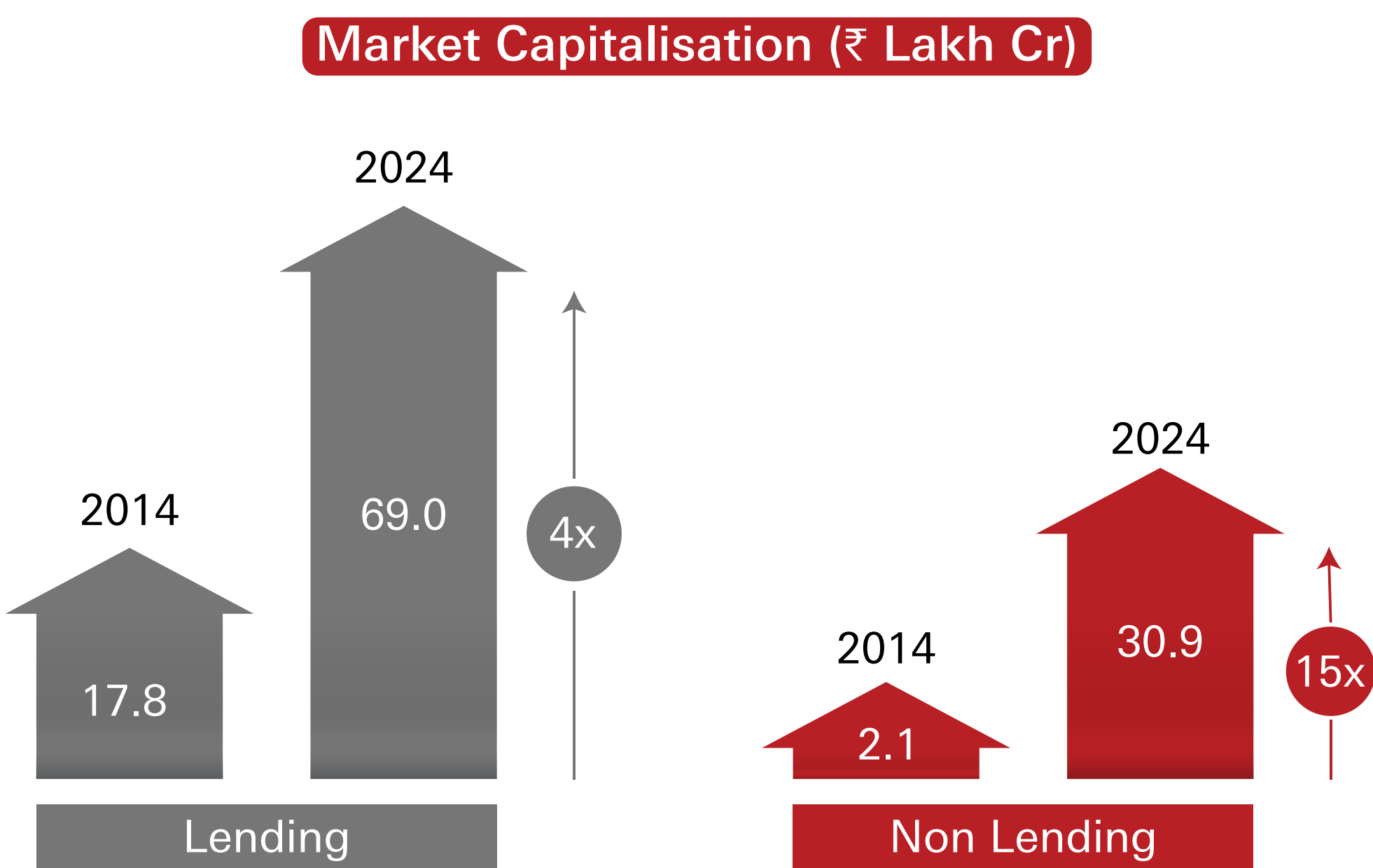
Financial Services is the backbone of every economy. From banking and loans to mobile apps and payment gateways, there are so many segments that support the banking and finance sector. Now with India's economy on the rise, see the potential for investors like you to benefit from this growing opportunity.

Financial sector to grow 2x of GDP to achieve Viksit Bharat vision



Source: RBI, Financial Stability Board, World Bank, Federal Reserve, Bundesbank, BCG analysis, HSBC Mutual Fund. Note: 1. 2023 numbers for US, China and ^2022 for Germany basis respective year's Financial Stability Board report. Map of India is used for illustrative purpose only and is not a political map of India. P – Projected. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Past performance may or may not be sustained in future and is not a guarantee of any future returns.

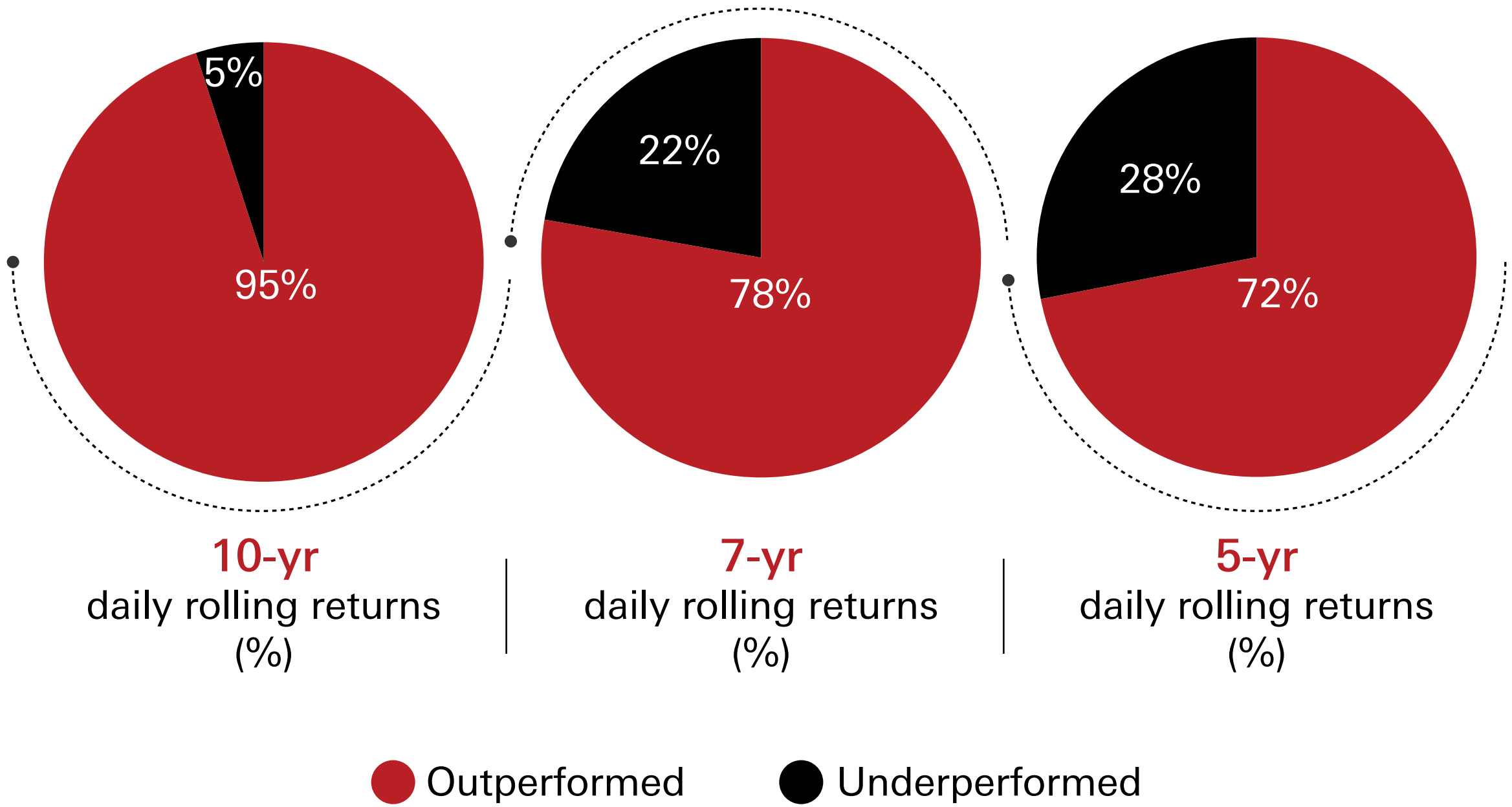
Additionally, there has been an expansion in lending and non-lending businesses



Source: Bloomberg, HSBC Mutual Fund. Universe for above analysis is Top 1000 listed NSE companies by market cap during 3 different time periods – 31 December 2014, 31 December 2019 and 31 December 2024. The data represented above is only for Financial Services sector companies within these Top 1000 and change in number of companies and market cap over past 10 years. We have then divided Financial Services companies into Lending/ Non-lending based on their business attributes. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Financial Services has consistently outperformed across periods

BSE Financial Services Index TRI vs Nifty 50 TRI



Source: MFI Explorer, HSBC Mutual Fund. The above details provided basis on sourced information only. The sector(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments.

Invest in Mutual Funds following the Financial Services theme for an opportunity to build wealth with India's growing economy.