

## **Disclosure on Soft-dollar arrangement**

Soft Dollar arrangement refers to an arrangement between AMCs and brokers in which the AMC executes trades through a particular broker and in turn the broker may provide benefits such as free research, hardware, software or even non-research-related services, etc., to the AMC. As per SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated 18th March, 2016, such arrangements between AMCs and Brokers should be limited to only benefits (like free research report, etc.) that are in the interest of investors.

In this regard, HSBC Asset Management (India) Private Limited would like to disclose that we do not have Soft Dollar Agreements / arrangements with any of our empanelled brokers. However, brokers (both empanelled and otherwise) may provide free research reports to us on a voluntary basis, which we consume in the interest of taking more well informed decisions in order to benefit our investors. We are under no obligation to use the services of any broker in lieu of these research reports.