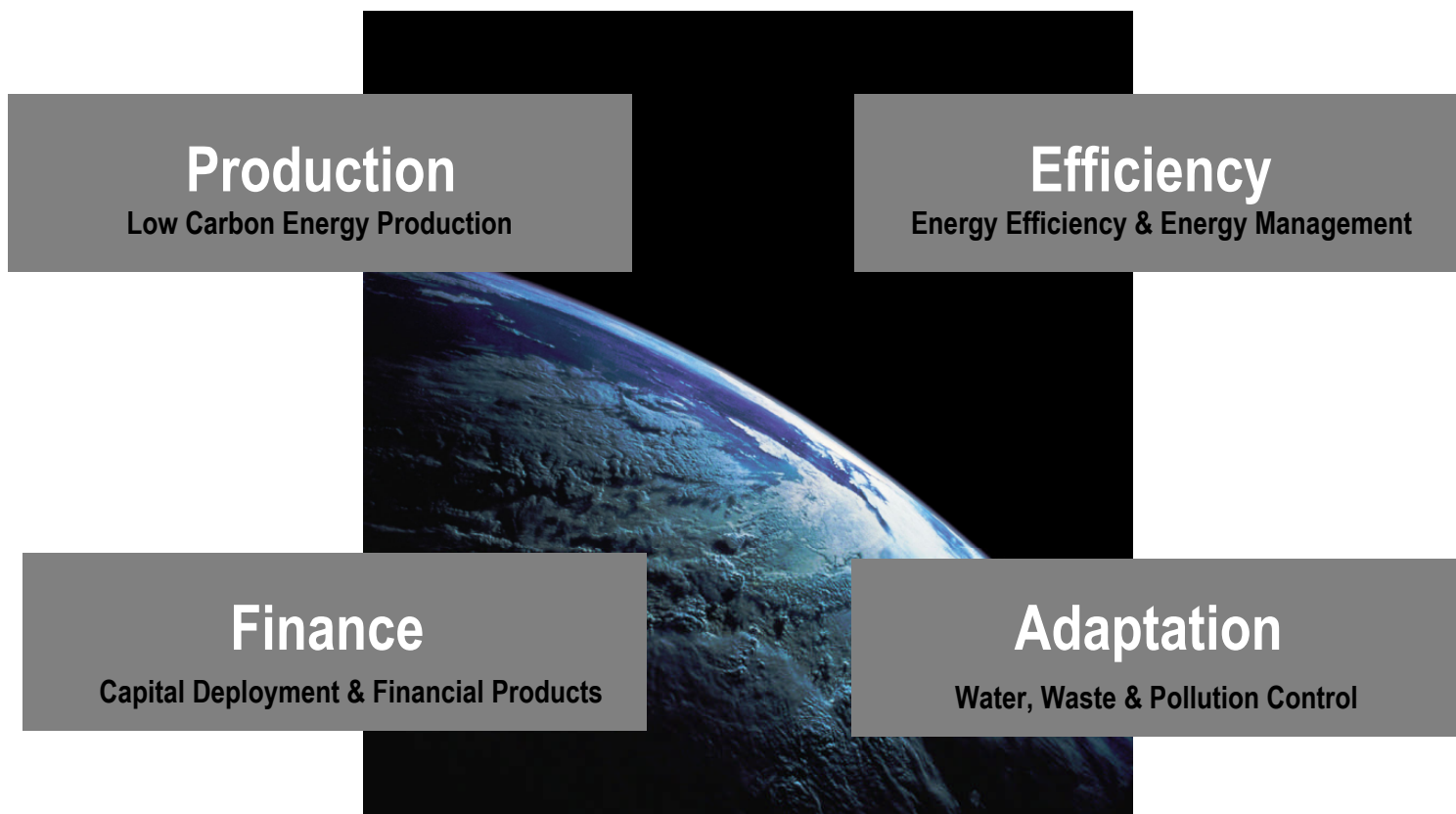


A satellite image of a hurricane, showing a distinct eye and spiral cloud bands over a dark ocean surface. The image is framed by a thick red border.

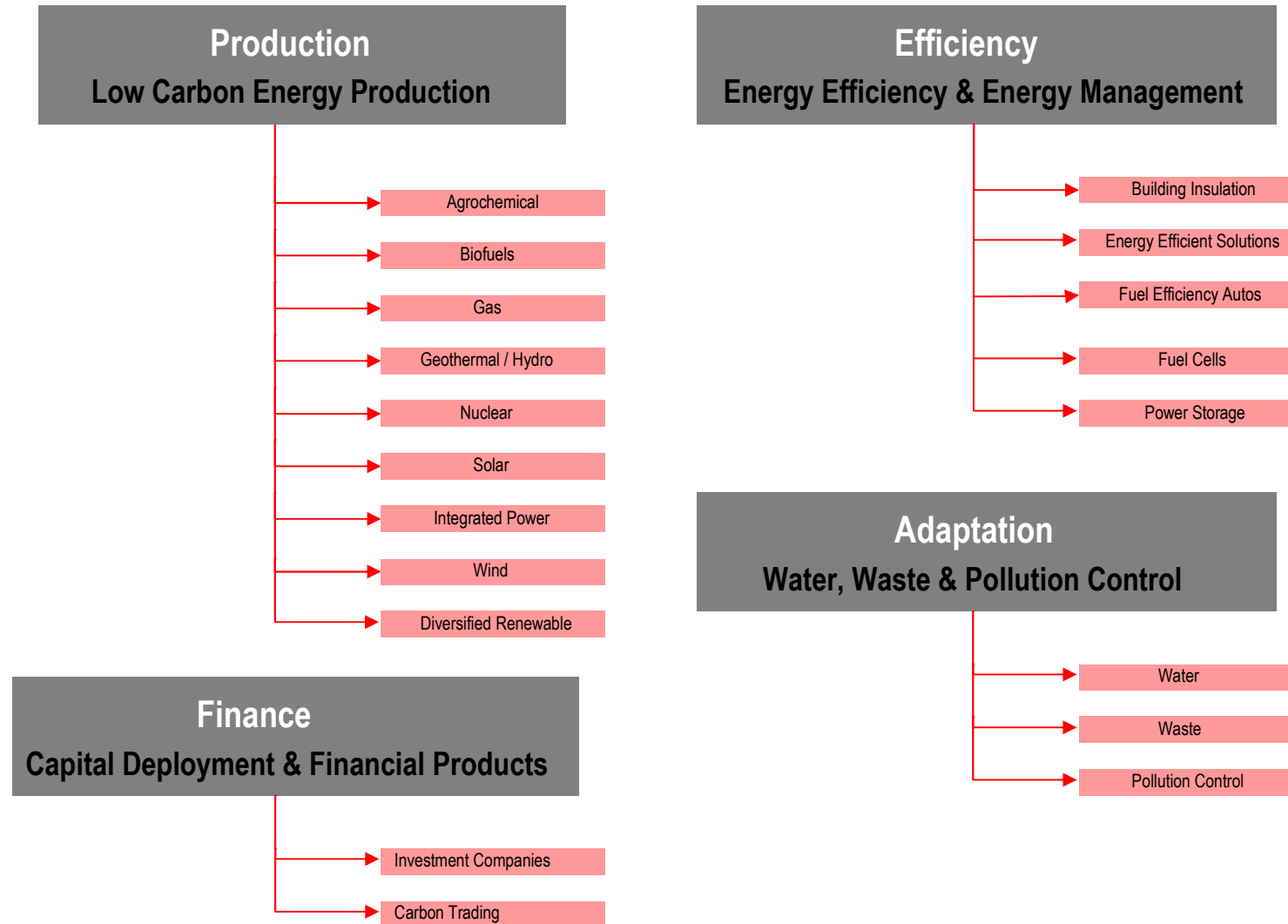
# HSBC Equities & Climate Change

June 2008

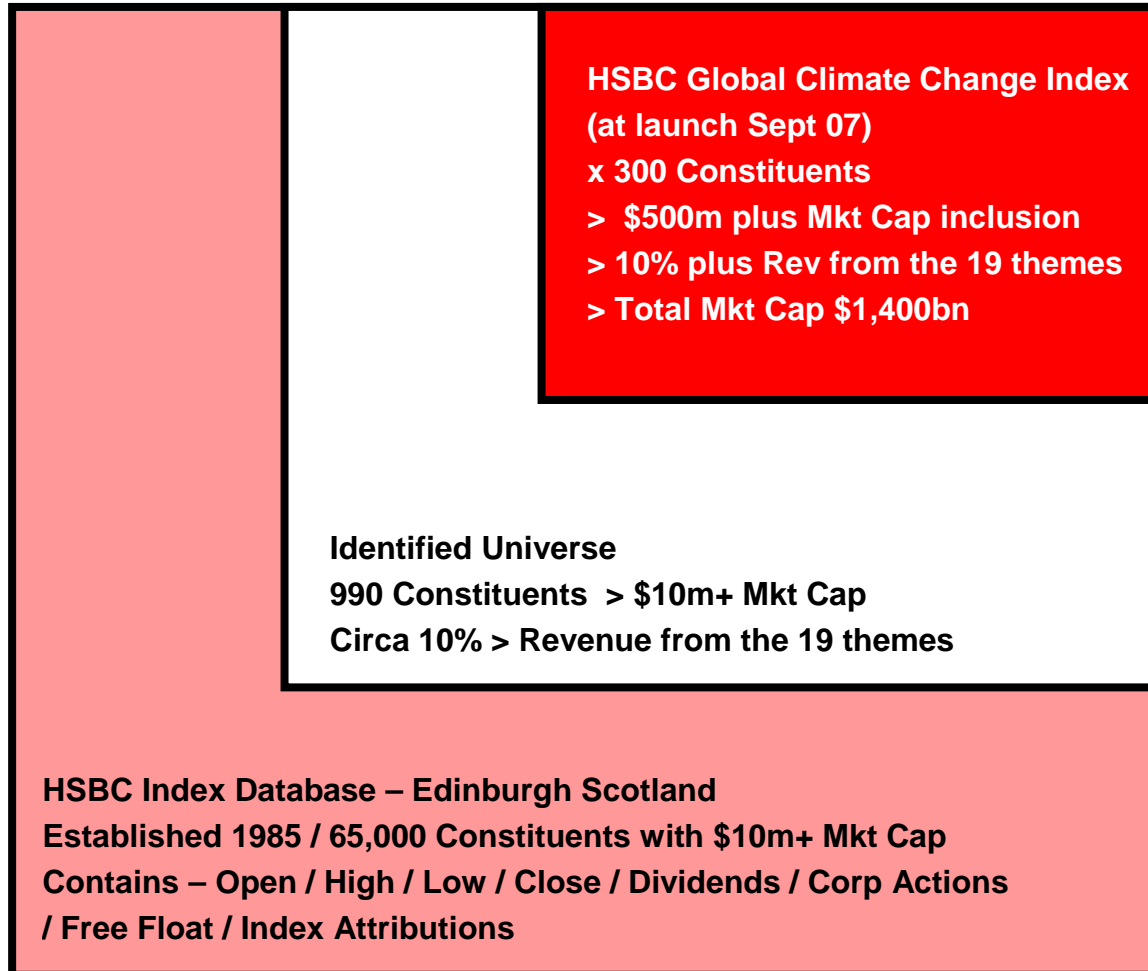
# The Climate Change Macro Investment Model as Defined by Lord Stern and HSBC Quantitative Research Team



# The Climate Change Investment Opportunity Set as Defined 4 x Global Sectors & 19 Global Industrial Themes



# HSBC Global Climate Change Index



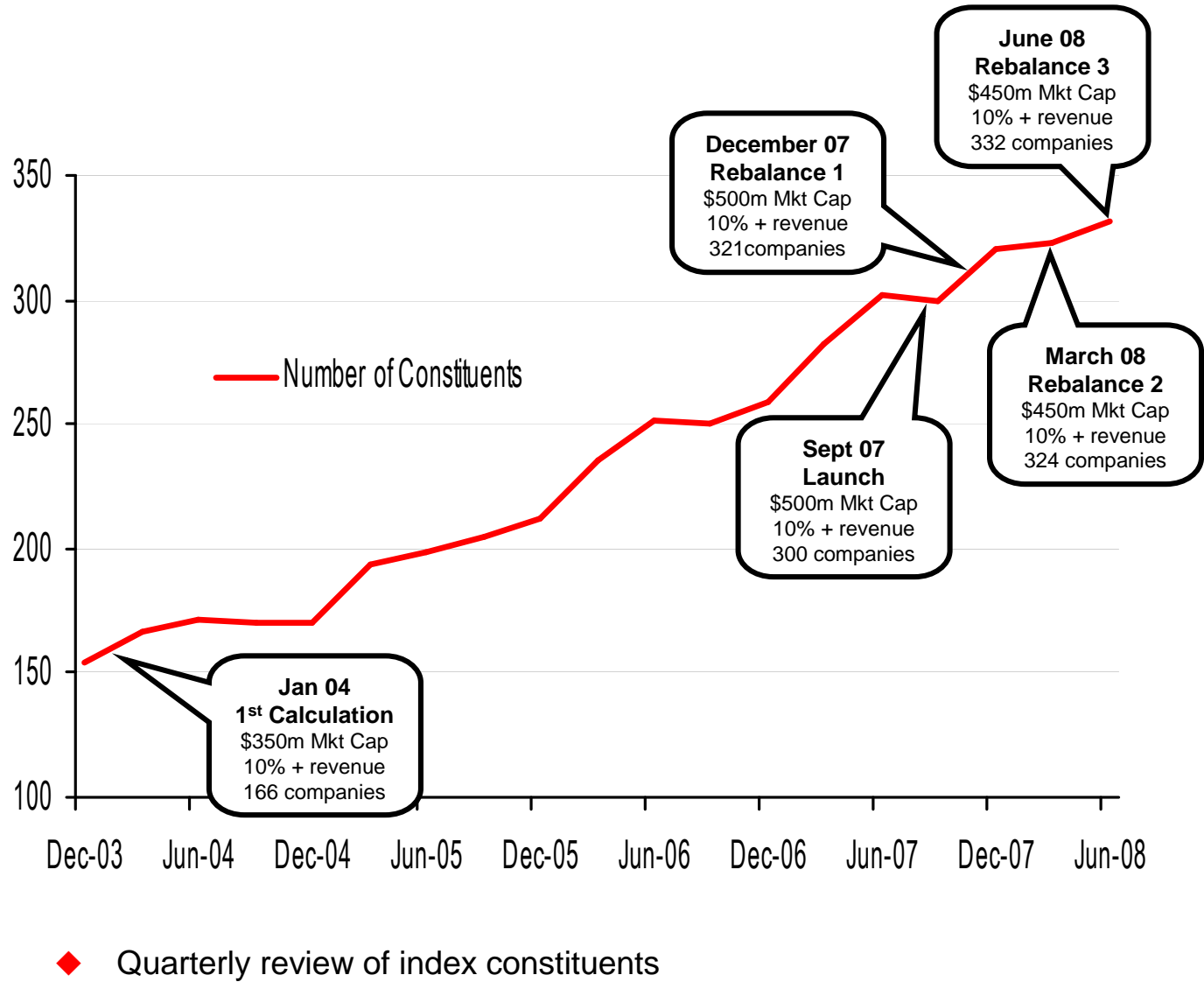
# HSBC Global Climate Change Index - Constituent Growth

The HSBC Global Climate Change Index has been designed to capture the growing opportunity set in this rapidly emerging sector.

We have been able to back test to Jan 2004 before which we are not able to evidence sufficient granularity in companies reported data from which the Index could be accurately calculated.

Notwithstanding this, there is a clearly growing number of companies globally who are deriving revenues from the products and services targeted at addressing the issues created by Climate Change.

Our Index will continue to capture this quantitative data set.



# Disclaimer

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