

HSBC Indonesia Expands Opportunities for Customer Investment Portfolio Diversification by Launching Batavia India Sharia Equity USD Product

Jakarta, 9 October 2024 – PT Bank HSBC Indonesia ("HSBC Indonesia") together with PT Batavia Prosperindo Aset Manajemen ("BPAM") introduces Batavia India Sharia Equity USD. This mutual fund is offered as a solution for affluent investors who want to expand their investment portfolio to the Indian market, while still adhering to sharia principles.

According to the **HSBC Affluent Investor Snapshot 2024**¹ report, out of 500 respondents, affluent investors in Indonesia have an average of 5-6 investment products in their portfolios. This number is the highest compared to investors from other responding countries in the report. Another interesting fact is that 57% of them plan to expand portfolio diversification by investing in other countries.

Opportunities in the Indian Stock Market

The International Monetary Fund (IMF) in its World Economic Outlook (WEO) publication in July 2024 increased its economic growth forecast in developing countries' markets, which is projected to be driven by stronger activity in India.

India's own economic growth has also been revised upwards to 7% this year, above the IMF's previous estimate in the WEO of 6.8%. The Indian stock market is the fourth largest in the world, making it a very attractive alternative for global investors who want to gain exposure to developing markets with rapid growth potential. This has encouraged a significant increase in the weighting of Indian stocks in the MSCI Emerging Market Index in recent years.

This is in line with the report from the **HSBC Quality of Life Report 2024**², in several other countries such as Singapore, the UAE and the United States, where India is one of the favorite countries of interest to affluent investors for investment.

Lanny Hendra, Wealth and Personal Banking Director, HSBC Indonesia, said, "We are delighted to be working with Batavia Prosperindo Aset Manajemen to launch Batavia India Sharia Equity USD to HSBC Indonesia customers. This is proof of our commitment to providing investment product choices that can meet their various personal preferences, in order to support the desired portfolio diversification goals."

"The product we are launching will complement the various offshore mutual fund choices that we have previously launched. Now, our customers can easily capture growth potential from the global stock market, especially in the Indian market which has rapid economic growth," she added.

¹ Read the full report: internationalservices.hsbc.com/content/dam/hsbc/hsbcis/docs/reports/quality-of-life/2024/affluent-investor-snapshot-2024.pdf

² Read the full report: internationalservices.hsbc.com/content/dam/hsbc/hsbcis/docs/reports/quality-of-life/2024/quality-of-life-2024-report-0816.pdf



Lilis Setiadi, President Director of PT Batavia Prosperindo Aset Manajemen, said, "India is one of the countries with high and consistent economic growth. Even compared to major countries in the world, India has recorded the highest economic growth. Supported by government reforms, a large and productive population demographic, coupled with the advantage of Human Resources in the field of Information Technology, India has grown into a separate investment attraction in Asia Pacific and Emerging Markets. India has also become a recipient of new investment and a major destination for global manufacturing relocation."

"By collaborating with a Technical Advisor who is experienced in the Indian stock market, namely Invesco, we are confident that Batavia India Sharia Equity USD can enrich and improve the portfolio performance of HSBC Indonesia's main customers as one of the first distributors of this mutual fund."

About Batavia India Sharia Equity USD Product

Batavia India Sharia Equity USD aims to provide potential returns related to investments in shares of companies in India that are carried out in accordance with investment policies that meet Sharia Principles. Batavia India Sharia Equity USD has exposure to major developing themes in India such as digitalization, increased consumer spending, and the rise of manufacturing.

Lanny stated, "HSBC Indonesia customers can purchase Batavia India Sharia Equity USD products with a minimum deposit of USD 10,000, and can be obtained at all HSBC Indonesia branches with the help of a Relationship Manager. Another channel is through the HSBC Indonesia Mobile Banking application which is now equipped with an online investment account opening feature."

With a focus on continuing to provide the best service and products in its class for customers, in 2024 HSBC Indonesia has won various awards, namely Best Wealth Management from the 13th Infobank-Isentia Digital Brand Awards 2024, then The International Retail Bank of the Year from the ABF Retail Banking Award, and Best Wealth Manager in Indonesia from The Asset Asian Awards (Triple A) for 7 (seven) consecutive years.

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About PT Bank HSBC Indonesia

PT Bank HSBC Indonesia has been operating in Indonesia since 1884 and currently serves customers throughout Indonesia. PT Bank HSBC Indonesia is a member of the HSBC Group which offers Commercial Banking and Global Banking services for Corporate and Institutional customers, Global Markets for Treasury and Capital Market management as well as Wealth and Individual Banking.

PT Bank HSBC Indonesia is licensed and supervised by the Financial Services Authority and Bank Indonesia.

PT Bank HSBC Indonesia is a member of the Indonesian Deposit Insurance Corporation.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 60 countries and territories. With assets of US\$2,975bn at 30 June 2024, HSBC is one of the world's largest banking and financial services organisations.

About PT Batavia Prosperindo Aset Manajemen

PT Batavia Prosperindo Aset Manajemen (BPAM) was established in January 1996 and obtained a license as an Investment Manager from the Capital Market Supervisory Agency and Financial Institution (BAPEPAM-LK) in June 1996 with No. KEP-03/PM/MI/1996. For the first time, BPAM issued a Mutual Fund in September 1996 and subsequently issued various products that have quality portfolios and performance, namely Money Market Mutual Funds, Fixed Income Mutual Funds, Mixed Mutual Funds, Equity Mutual Funds, Protected Mutual Funds, Limited Participation Mutual Funds, and bilateral fund management agreements. BPAM's funds under management as of August 2024 amounted to Rp. 43.07 trillion, consisting of individual and institutional funds, such as pension funds, foundations, and corporations.