

HSBC Holdings plc ADRHedged

2024 Grantor Trust Tax Reporting Statement

EIN: 994185355

CUSIP: 74016W 205

Ticker: HSBH

Representative: Precidian Investments

(908) 781-0560

Name and address of Trustee: Mark Criscitello, 301 S State Suite N002, Newtown, PA 18940

The following information is being provided to assist Requesting Persons, as defined in Treas. Reg. Section 1.671-5(b)(16) of the United States Income Tax Regulations, with tax information relating to HSBC Holdings plc ADRHedged (the Trust) to assist Requesting Persons with their tax reporting obligations to a Shareholder for the period 10/4/2024 through the period 12/31/2024, pursuant to Treasury Regulations Section 1.671-5. Under this regulation, the HSBC Holdings plc ADRHedged is considered a "non-mortgage widely held fixed investment trust."

TAXATION OF THE TRUST

The Trust is a grantor trust for U.S. federal income tax purposes. As a result, the Trust itself is not subject to U.S. federal income tax. Instead, the Trustee must provide Requesting Persons with information relating to items of income, expense, credit, and other tax related items, so that Requesting Persons can meet their reporting obligations.

U.S. TAXATION OF SHAREHOLDERS

Shareholders generally will be treated for U.S. federal income tax purposes as if they directly owned a pro rata share of the underlying trust assets. Thus, shareholders will be treated as if they received their respective pro rata shares of tax related items. Most state and local tax authorities follow U.S. Income tax rules in this regard. All shareholders should contact their own tax advisors as to the tax consequences of the information reported herein.

The Trust invests in American Depositary Receipts ("ADRs") of HSBC Holdings plc, a currency swap, and money market fund(s). The Trust may sell ADRs to pay for losses on the currency swap or to cover expenses incurred by the Trust.

The shareholder's adjusted basis in its shares after the sale of ADRs would be its pre-sale basis reduced by an amount obtained by multiplying its pre-sale basis by a fraction, the numerator of which is the difference between its pro rata share of ADRs held before and after the sale and the denominator of which would be its pro rata share of ADR held before the sale.

Trust expenses are miscellaneous itemized deductions for shareholders, which are no longer deductible for individuals in 2024. However, the sale of ADRs to cover trust expenses is used to calculate each shareholder's tax basis.

Because the Trust cannot be certain that it will meet the requirements to use simplified reporting procedures under the general de minimis test or the safe harbor rules applicable to a non-mortgage widely held fixed investment trust (NMWHFIT), the information provided in this Trustee WHFIT Tax Reporting Statement is provided under the general WHFIT reporting requirements.

HSBC Holdings plc ADRHedged

Date	Total shares of trust units outstanding on each day of the calendar year	Number of ADRs outstanding per share on each day of the calendar year	For each day of the calendar year on which a distribution is received, the total amount distributed per ADR	For each distribution, the amount treated as a qualified dividend per share	For each distribution, the amount treated as an ordinary dividend per share	For each distribution, the amount treated as a return of capital per share	For each day on which ADRs are sold by the trust, the gross proceeds per share	For each day on which ADRs are sold to pay for losses on the currency hedging contract or other expenses of the trust, the number of ADRs sold per share.	For each date received, the short-term capital gain loss from the money market funds per share	For each day of the calendar year, the amount treated as gain or (loss) on the currency hedging transaction per share	For each date received, the total distribution from the money market fund [U.S. source] per share
10/4/2024	10,001.00	1.087491					NONE	NONE	NONE		
10/5/2024	10,001.00	1.087491					NONE	NONE	NONE		
10/6/2024	10,001.00	1.087491					NONE	NONE	NONE		
10/7/2024	10,001.00	1.087491					NONE	NONE	NONE		
10/8/2024	10,001.00	1.087491					NONE	NONE	NONE	0.119085	
10/9/2024	10,001.00	1.087491					NONE	NONE	NONE	-0.051461	
10/10/2024	10,001.00	1.087491					NONE	NONE	NONE	0.067792	
10/11/2024	10,001.00	1.087491					NONE	NONE	NONE	0.074969	
10/12/2024	10,001.00	1.087491					NONE	NONE	NONE		
10/13/2024	10,001.00	1.087491					NONE	NONE	NONE		
10/14/2024	10,001.00	1.087491					NONE	NONE	NONE		
10/15/2024	10,001.00	1.087491					NONE	NONE	NONE	-0.080806	
10/16/2024	10,001.00	1.087491					NONE	NONE	NONE	-0.074890	
10/17/2024	10,001.00	1.087491					NONE	NONE	NONE	0.294447	
10/18/2024	10,001.00	1.087491					NONE	NONE	NONE	0.037789	
10/19/2024	10,001.00	1.087491					NONE	NONE	NONE		
10/20/2024	10,001.00	1.087491					NONE	NONE	NONE		
10/21/2024	10,001.00	1.087491					NONE	NONE	NONE	-0.134415	
10/22/2024	10,001.00	1.087491					NONE	NONE	NONE	0.120608	
10/23/2024	10,001.00	1.087491					NONE	NONE	NONE	0.078860	
10/24/2024	10,001.00	1.087491					NONE	NONE	NONE	0.102797	
10/25/2024	10,001.00	1.087491					NONE	NONE	NONE	-0.039836	
10/26/2024	10,001.00	1.087491					NONE	NONE	NONE		
10/27/2024	10,001.00	1.087491					NONE	NONE	NONE		
10/28/2024	10,001.00	1.087491					NONE	NONE	NONE	-0.113306	
10/29/2024	10,001.00	1.087491					NONE	NONE	NONE	0.036025	
10/30/2024	10,001.00	1.087491					NONE	NONE	NONE	-0.081350	
10/31/2024	10,001.00	1.087491					NONE	NONE	NONE	-0.018077	
11/1/2024	10,001.00	1.087491					NONE	NONE	NONE	0.543881	0.001413
11/2/2024	10,001.00	1.087491					NONE	NONE	NONE		
11/3/2024	10,001.00	1.087491					NONE	NONE	NONE		
11/4/2024	10,001.00	1.087491					NONE	NONE	NONE	-0.367687	0.000004
11/5/2024	10,001.00	1.087491					NONE	NONE	NONE	-0.076865	0.000051
11/6/2024	10,001.00	1.087491					NONE	NONE	NONE	-0.080636	
11/7/2024	10,001.00	1.087491					NONE	NONE	NONE	0.403318	
11/8/2024	40,001.00	1.087423					NONE	NONE	NONE	-0.099699	
11/9/2024	40,001.00	1.087423					NONE	NONE	NONE		
11/10/2024	40,001.00	1.087423					NONE	NONE	NONE		
11/11/2024	40,001.00	1.087423					NONE	NONE	NONE		
11/12/2024	40,001.00	1.087423					NONE	NONE	NONE	0.458469	
11/13/2024	40,001.00	1.087423					NONE	NONE	NONE	0.377942	
11/14/2024	40,001.00	1.087423					NONE	NONE	NONE	0.138352	
11/15/2024	40,001.00	1.087423					NONE	NONE	NONE	0.053368	
11/16/2024	40,001.00	1.087423					NONE	NONE	NONE		
11/17/2024	40,001.00	1.087423					NONE	NONE	NONE		
11/18/2024	40,001.00	1.087423					NONE	NONE	NONE	0.282560	
11/19/2024	40,001.00	1.087423					NONE	NONE	NONE	-0.043988	
11/20/2024	40,001.00	1.087423					NONE	NONE	NONE	-0.089705	
11/21/2024	40,001.00	1.087423					NONE	NONE	NONE	0.045659	
11/22/2024	40,001.00	1.087423					NONE	NONE	NONE	0.123741	
11/23/2024	40,001.00	1.087423					NONE	NONE	NONE		
11/24/2024	40,001.00	1.087423					NONE	NONE	NONE		
11/25/2024	40,001.00	1.087423					NONE	NONE	NONE	0.341289	
11/26/2024	40,001.00	1.087423					NONE	NONE	NONE	-0.097347	
11/27/2024	40,001.00	1.087423					NONE	NONE	NONE	-0.048643	
11/28/2024	40,001.00	1.087423					NONE	NONE	NONE		
11/29/2024	40,001.00	1.087423					NONE	NONE	NONE	-0.423951	

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11/30/2024	40,001.00	1.087423					NONE	NONE	NONE		
12/1/2024	40,001.00	1.087423					NONE	NONE	NONE		0.004681
12/2/2024	40,001.00	1.087423					NONE	NONE	NONE	-0.116662	
12/3/2024	40,001.00	1.087423					NONE	NONE	NONE	0.299462	
12/4/2024	40,001.00	1.087423					NONE	NONE	NONE	-0.120882	
12/5/2024	40,001.00	1.087423					NONE	NONE	NONE	-0.177471	
12/6/2024	40,001.00	1.087423					NONE	NONE	NONE	-0.183226	-0.000001
12/7/2024	40,001.00	1.087423					NONE	NONE	NONE		
12/8/2024	40,001.00	1.087423					NONE	NONE	NONE		
12/9/2024	40,001.00	1.087423					NONE	NONE	NONE	0.050695	
12/10/2024	40,001.00	1.087423					NONE	NONE	NONE	-0.206810	
12/11/2024	40,001.00	1.087423					NONE	NONE	NONE	0.216494	
12/12/2024	40,001.00	1.087423					NONE	NONE	NONE	-0.013481	
12/13/2024	40,001.00	1.087423					NONE	NONE	NONE	0.198518	
12/14/2024	40,001.00	1.087423					NONE	NONE	NONE		
12/15/2024	40,001.00	1.087423					NONE	NONE	NONE		
12/16/2024	40,001.00	1.087423					NONE	NONE	NONE	0.293886	
12/17/2024	40,001.00	1.087423					NONE	NONE	NONE	-0.300952	
12/18/2024	40,001.00	1.087423					NONE	NONE	NONE	-0.077286	
12/19/2024	30,001.00	1.087430	0.659990	0.659990			NONE	NONE	NONE	0.101125	
12/20/2024	30,001.00	1.087430					NONE	NONE	NONE	0.547395	
12/21/2024	30,001.00	1.087430					NONE	NONE	NONE		
12/22/2024	30,001.00	1.087430					NONE	NONE	NONE		
12/23/2024	30,001.00	1.087430					NONE	NONE	NONE	0.025863	
12/24/2024	30,001.00	1.087430					NONE	NONE	NONE	0.083946	
12/25/2024	30,001.00	1.087430					NONE	NONE	NONE		
12/26/2024	30,001.00	1.087430					NONE	NONE	NONE		
12/27/2024	30,001.00	1.087430					NONE	NONE	NONE	0.025172	
12/28/2024	30,001.00	1.087430					NONE	NONE	NONE		
12/29/2024	30,001.00	1.087430					NONE	NONE	NONE		
12/30/2024	30,001.00	1.087430					NONE	NONE	NONE	-0.275155	
12/31/2024	30,001.00	1.087430					NONE	NONE	NONE	0.266300	

Date	For each date received, the capital gains dividends from the money market fund per share	For each date received, the undistributed capital gains from the money market funds per share	For each date received, the ordinary dividends from money market funds per share	For each date received, the 163(j) eligible dividends from money market funds per share	For each date received, the interest- related dividends from the money market funds per share	For each day expenses are paid, the expenses per share	Amount foreign taxes paid per share that are eligible for a foreign tax credit or deduction	Cash held for distribution per share
10/4/2024	NONE	NONE		Pending	Pending		NONE	
10/5/2024	NONE	NONE		Pending	Pending		NONE	
10/6/2024	NONE	NONE		Pending	Pending		NONE	
10/7/2024	NONE	NONE		Pending	Pending		NONE	
10/8/2024	NONE	NONE		Pending	Pending		NONE	
10/9/2024	NONE	NONE		Pending	Pending		NONE	
10/10/2024	NONE	NONE		Pending	Pending		NONE	
10/11/2024	NONE	NONE		Pending	Pending		NONE	
10/12/2024	NONE	NONE		Pending	Pending		NONE	
10/13/2024	NONE	NONE		Pending	Pending		NONE	
10/14/2024	NONE	NONE		Pending	Pending		NONE	
10/15/2024	NONE	NONE		Pending	Pending		NONE	
10/16/2024	NONE	NONE		Pending	Pending		NONE	
10/17/2024	NONE	NONE		Pending	Pending		NONE	
10/18/2024	NONE	NONE		Pending	Pending		NONE	
10/19/2024	NONE	NONE		Pending	Pending		NONE	
10/20/2024	NONE	NONE		Pending	Pending		NONE	
10/21/2024	NONE	NONE		Pending	Pending		NONE	
10/22/2024	NONE	NONE		Pending	Pending		NONE	
10/23/2024	NONE	NONE		Pending	Pending		NONE	
10/24/2024	NONE	NONE		Pending	Pending		NONE	
10/25/2024	NONE	NONE		Pending	Pending		NONE	
10/26/2024	NONE	NONE		Pending	Pending		NONE	
10/27/2024	NONE	NONE		Pending	Pending		NONE	
10/28/2024	NONE	NONE		Pending	Pending		NONE	
10/29/2024	NONE	NONE		Pending	Pending		NONE	
10/30/2024	NONE	NONE		Pending	Pending		NONE	
10/31/2024	NONE	NONE		Pending	Pending		NONE	
11/1/2024	NONE	NONE	0.001413	Pending	Pending		NONE	
11/2/2024	NONE	NONE		Pending	Pending		NONE	
11/3/2024	NONE	NONE		Pending	Pending		NONE	
11/4/2024	NONE	NONE	0.000004	Pending	Pending		NONE	
11/5/2024	NONE	NONE	0.000051	Pending	Pending		NONE	
11/6/2024	NONE	NONE		Pending	Pending		NONE	
11/7/2024	NONE	NONE		Pending	Pending		NONE	
11/8/2024	NONE	NONE		Pending	Pending	0.001590	NONE	
11/9/2024	NONE	NONE		Pending	Pending		NONE	
11/10/2024	NONE	NONE		Pending	Pending		NONE	
11/11/2024	NONE	NONE		Pending	Pending		NONE	
11/12/2024	NONE	NONE		Pending	Pending		NONE	
11/13/2024	NONE	NONE		Pending	Pending		NONE	
11/14/2024	NONE	NONE		Pending	Pending		NONE	
11/15/2024	NONE	NONE		Pending	Pending		NONE	
11/16/2024	NONE	NONE		Pending	Pending		NONE	
11/17/2024	NONE	NONE		Pending	Pending		NONE	
11/18/2024	NONE	NONE		Pending	Pending		NONE	
11/19/2024	NONE	NONE		Pending	Pending		NONE	
11/20/2024	NONE	NONE		Pending	Pending		NONE	
11/21/2024	NONE	NONE		Pending	Pending		NONE	
11/22/2024	NONE	NONE		Pending	Pending		NONE	
11/23/2024	NONE	NONE		Pending	Pending		NONE	
11/24/2024	NONE	NONE		Pending	Pending		NONE	
11/25/2024	NONE	NONE		Pending	Pending		NONE	
11/26/2024	NONE	NONE		Pending	Pending		NONE	
11/27/2024	NONE	NONE		Pending	Pending		NONE	
11/28/2024	NONE	NONE		Pending	Pending		NONE	
11/29/2024	NONE	NONE		Pending	Pending		NONE	

Date	For each date received, the capital gains dividends from the money market fund per share	For each date received, the undistributed capital gains from the money market funds per share	For each date received, the ordinary dividends from money market funds per share	For each date received, the 163(j) eligible dividends from money market funds per share	For each date received, the interest-related dividends from the money market funds per share	For each day expenses are paid, the expenses per share	Amount foreign taxes paid per share that are eligible for a foreign tax credit or deduction	Cash held for distribution per share
11/30/2024	NONE	NONE		Pending	Pending		NONE	
12/1/2024	NONE	NONE	0.004681	Pending	Pending		NONE	
12/2/2024	NONE	NONE		Pending	Pending		NONE	
12/3/2024	NONE	NONE		Pending	Pending		NONE	
12/4/2024	NONE	NONE		Pending	Pending	0.006482	NONE	
12/5/2024	NONE	NONE		Pending	Pending		NONE	
12/6/2024	NONE	NONE	-0.000001	Pending	Pending		NONE	
12/7/2024	NONE	NONE		Pending	Pending		NONE	
12/8/2024	NONE	NONE		Pending	Pending		NONE	
12/9/2024	NONE	NONE		Pending	Pending		NONE	
12/10/2024	NONE	NONE		Pending	Pending		NONE	
12/11/2024	NONE	NONE		Pending	Pending		NONE	
12/12/2024	NONE	NONE		Pending	Pending		NONE	
12/13/2024	NONE	NONE		Pending	Pending		NONE	
12/14/2024	NONE	NONE		Pending	Pending		NONE	
12/15/2024	NONE	NONE		Pending	Pending		NONE	
12/16/2024	NONE	NONE		Pending	Pending		NONE	
12/17/2024	NONE	NONE		Pending	Pending		NONE	
12/18/2024	NONE	NONE		Pending	Pending		NONE	
12/19/2024	NONE	NONE		Pending	Pending		NONE	
12/20/2024	NONE	NONE		Pending	Pending		NONE	
12/21/2024	NONE	NONE		Pending	Pending		NONE	
12/22/2024	NONE	NONE		Pending	Pending		NONE	
12/23/2024	NONE	NONE		Pending	Pending		NONE	1.461818
12/24/2024	NONE	NONE		Pending	Pending		NONE	
12/25/2024	NONE	NONE		Pending	Pending		NONE	
12/26/2024	NONE	NONE		Pending	Pending		NONE	
12/27/2024	NONE	NONE		Pending	Pending		NONE	
12/28/2024	NONE	NONE		Pending	Pending		NONE	
12/29/2024	NONE	NONE		Pending	Pending		NONE	
12/30/2024	NONE	NONE		Pending	Pending		NONE	
12/31/2024	NONE	NONE		Pending	Pending		NONE	