

HSBC ETFs PLC

HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

Monthly report 30 April 2023 | HSWD LN | USD

Investment objective

The Fund aims to track as closely as possible the returns of the FTSE Developed ESG Low Carbon Select Index (the Index). The Fund will invest in or gain exposure to shares of companies which make up the Index. The Fund qualifies under Article 8 of SFDR.

Investment strategy

The Index seeks to achieve a reduction in carbon emissions and fossil fuel reserves exposure, and an improvement of the FTSE Russell ESG rating.

The Index seeks to achieve a reduction in carbon emissions and fossil fuel reserves exposure; and an improvement of the FTSE Russell ESG rating against that of the Parent Index. It excludes shares of companies with exposure to: tobacco, thermal coal extraction, electricity generation, gambling, adult entertainment and controversial weapons. The Index also applies, among others, the United Nations Global Compact exclusionary criteria.

The Fund will be passively managed and will aim to invest in the shares of the companies in generally the same proportion as in the Index.

The Fund may invest up to 35% in securities from a single issuer during exceptional market conditions.

The Fund may invest up to 10% in funds and up to 10% in total return swaps and contracts for difference.

See the Prospectus for a full description of the investment objectives and derivative usage.

Main risks

- The value of investments and any income from them can go down as well as up and you may not get back the amount originally invested.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- The value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.

Fund facts

Fund manager	HSBC Global Asset Management (UK) Limited
Custodian	HSBC Continental Europe
Fund administrator	HSBC Securities Services (Ireland) DAC

Share class details

Key metrics

NAV per share	USD 19.10
Performance 1 month	2.47%

Fund facts

UCITS V compliant	Yes
UK reporting fund status (UKRS)	Yes
ISA eligible	Yes
Dividend treatment	Accumulating
Dividend currency	USD
Fund base currency	USD
Currency Hedged	Not Hedged
Share class base currency	USD
Domicile	Ireland
Inception date	9 July 2020
Shares outstanding	6,296,857
Fund size	USD 125,287,855
Reference benchmark	100% FTSE Developed ESG Low Carbon Select Index
Replication method	Physical- Full
SIPP eligible	Yes
Issuer	HSBC ETFs PLC
Fiscal year end	Dec

Fees and expenses

Ongoing charge figure ¹	0.180%
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Codes

ISIN	IE00BKY59K37
SEDOL	BKY59K3

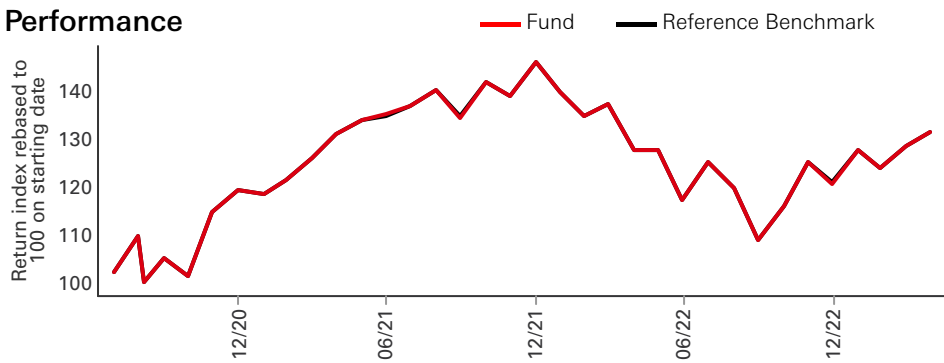
¹Ongoing Charges Figure, is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees."

This is a marketing communication. Please refer to the prospectus and to the KIID before making any final investment decisions.

Source: HSBC Asset Management, data as at 30 April 2023

Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
Fund	8.91	2.47	3.08	13.29	2.92	--	--	10.23
Reference Benchmark	8.87	2.47	3.06	13.23	2.93	--	--	10.23
Tracking difference	0.04	-0.01	0.02	0.06	-0.01	--	--	0.00
Tracking error	--	--	--	--	0.19	--	--	0.13

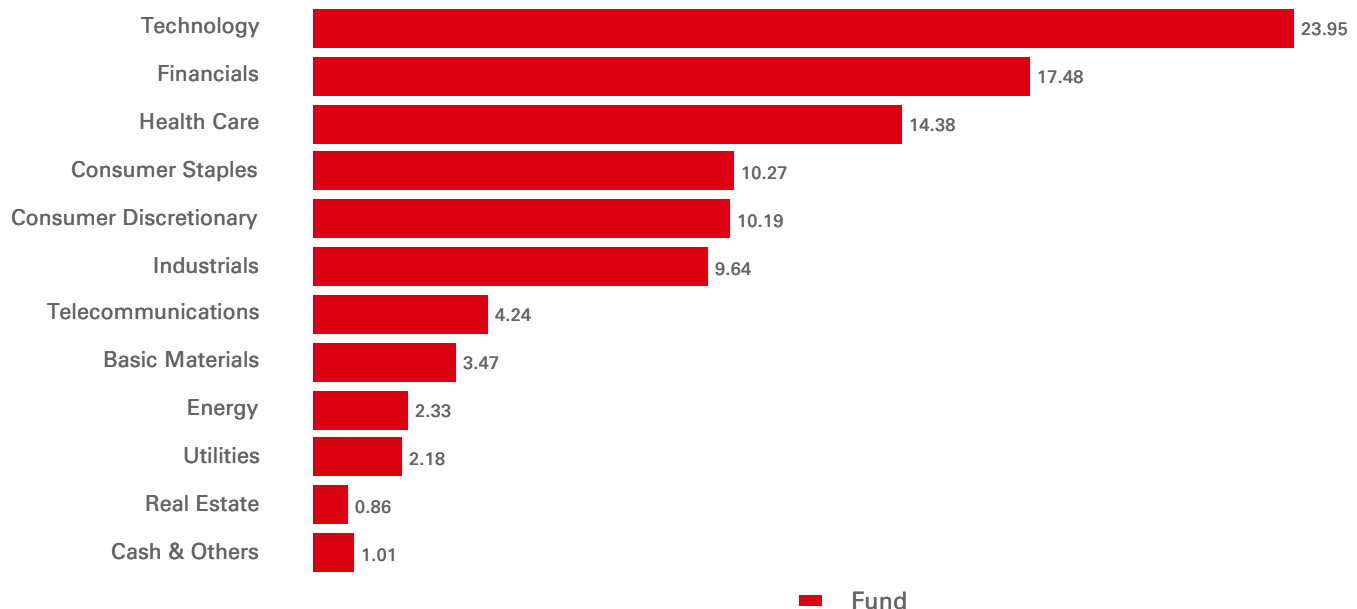
Rolling performance (%)	30/04/22-30/04/23	30/04/21-30/04/22	30/04/20-30/04/21	30/04/19-30/04/20	30/04/18-30/04/19
Fund	2.92	-2.46	--	--	--
Reference Benchmark	2.93	-2.46	--	--	--

Carbon footprint	Fund	Broad Market Index	FTSE ESG Score	ESG score	E	S	G
Carbon intensity emissions	68.28	136.83	Fund	4.1	0.0	0.0	0.0
			Broad Market Index	3.5	0.0	0.0	0.0

Carbon Intensity measures the quantity of carbon emission of a company (tonnes CO₂e/USD million revenue)
Source: S&P Global Trucost

Equity characteristics	Fund	Reference Benchmark	Benchmark information
No. of holdings ex cash	938	1,898	Index name
Average market cap (USD Mil)	500,140	500,560	100% FTSE Developed ESG Low Carbon Select Index
Price/earning ratio	14.31	14.30	Index currency
			USD
			Benchmark type
			Net Return
			Index Rebalancing Frequency
			Annually
			TR Index Bloomberg Ticker
			ELCAWDN
			TR Index Reuters RIC
			.TFTELCAWDNU

Sector allocation (%)

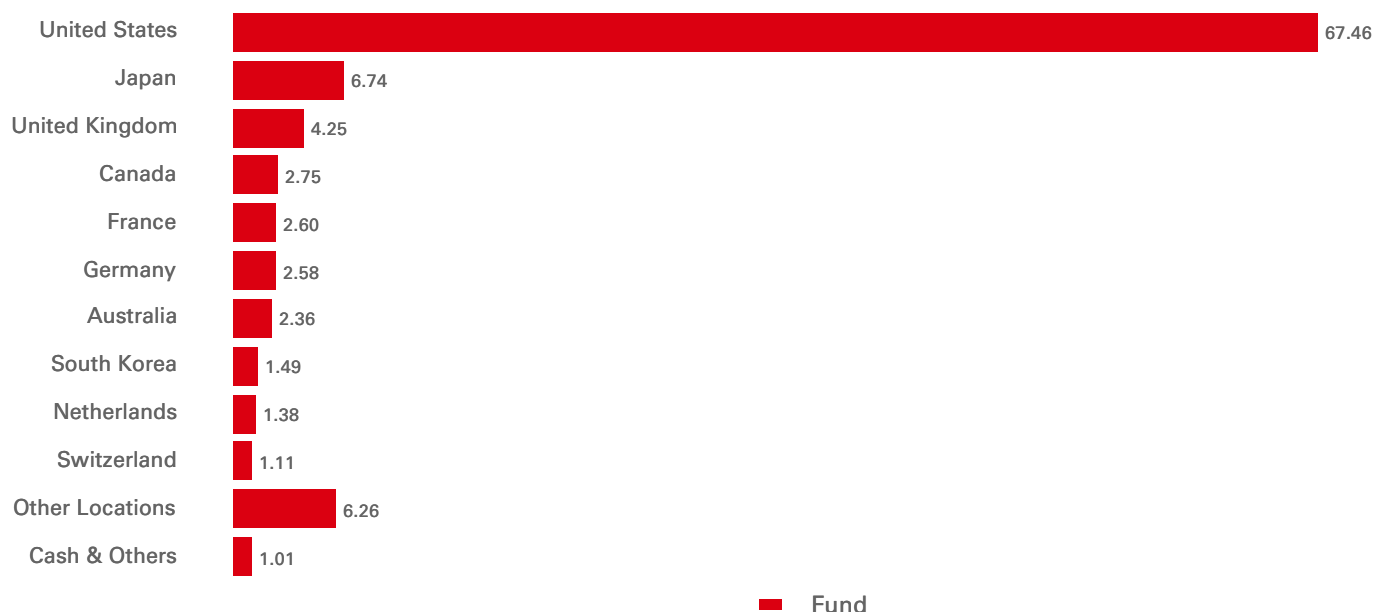


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Broad Market Index: FTSE Developed

Source: HSBC Asset Management, data as at 30 April 2023

Geographical allocation (%)



Top 10 holdings	Location	Sector	Weight (%)
Microsoft Corp	United States	Technology	10.30
Johnson & Johnson	United States	Health Care	6.11
Apple Inc	United States	Technology	4.30
Visa Inc	United States	Industrials	2.11
Nestle SA	United States	Consumer Staples	1.57
Cisco Systems Inc	United States	Telecommunications	1.54
BlackRock Inc	United States	Financials	1.51
Merck & Co Inc	United States	Health Care	1.44
PepsiCo Inc	United States	Consumer Staples	1.16
Citigroup Inc	United States	Financials	0.99

Exchange name	Listing date	Trading currency	Trading hours	Bloomberg ticker	Reuters RIC	iNAV Bloomberg	iNAV Reuters
LONDON STOCK EXCHANGE	10 Jul 2020	USD	08:00 - 16:30	HSWD LN	HSWD.L	HSWUSDIV	HSWDUSDINA V=SOLA
LONDON STOCK EXCHANGE	10 Jul 2020	GBP	08:00 - 16:30	HSWO LN	HSWO.L	HSWOGBIV	HSWOGBPINA V=SOLA
BORSA ITALIANA SPA	31 Jul 2020	EUR	09:00 - 17:35	HSWD IM	HSWD.MI	HSWEURIV	HSWDEURINA V=SOLA
NYSE EURONEXT - EURONEXT PARIS	03 Aug 2020	EUR	09:00 - 17:30	HSWD FP	HSWD.PA	HSWEURIV	HSWDEURINA V=SOLA
DEUTSCHE BOERSE AG-XETRA	05 Aug 2020	EUR	09:00 - 17:30	H41C GY	H41C.DE	HSWEURIV	HSWDEURINA V=SOLA
SIX SWISS EXCHANGE	02 Sep 2020	USD	09:00 - 17:30	HSWD SW	HSWD.S	HSWUSDIV	HSWDUSDINA V=SOLA
BOLSA INSTITUCIONAL DE VALORES	19 Oct 2020	MXN	--	HSWDN MM	HSWD.BIV	--	--

Emissions from reserves (mn tonnes/ USDmn)	Fund	Broad Market Index
Emissions from reserves/market cap	590.02335	1,164.91426

Ten lowest carbon intensity issuers

Fund	Carbon intensity emissions (tonnes CO ² e/USD million)	Broad Market Index	Carbon intensity emissions (tonnes CO ² e/USD million)
ST JAMES'S PLACE PLC	0.11	INDUSTRIVARDEN AB-A SHS	0.01
3I GROUP PLC	0.15	WHEATON PRECIOUS METALS CORP	0.03
IGM FINANCIAL INC	0.16	SPOTIFY TECHNOLOGY SA	0.06
SWISS RE AG	0.22	ST JAMES'S PLACE PLC	0.11
M&G PLC	0.25	3I GROUP PLC	0.15
GJENSIDIGE FORSIKRING ASA	0.27	SCOR SE	0.15
ASR NEDERLAND NV	0.28	IGM FINANCIAL INC	0.16
ADYEN NV	0.35	SHOPIFY INC - CLASS A	0.19
AEGON NV	0.38	SWISS RE AG	0.22
PHOENIX GROUP HOLDINGS PLC	0.42	M&G PLC	0.25

Ten highest carbon intensity issuers

Fund	Carbon intensity emissions (tonnes CO ² e/USD million)	Broad Market Index	Carbon intensity emissions (tonnes CO ² e/USD million)
SOUTH32 LTD	5,396.26	VISTRA CORP	8,260.15
LAFARGEHOLCIM LTD-REG	4,326.14	SSANGYONG C&E CO LTD	7,313.45
ENERGY CORP	3,037.79	ELECTRIC POWER DEVELOPMENT C	5,979.80
CF INDUSTRIES HOLDINGS INC	2,652.53	BUZZI UNICEM SPA	5,466.37
NEXTERA ENERGY INC	2,523.41	SOUTH32 LTD	5,396.26
DOMINION ENERGY INC	2,511.58	AGL ENERGY LTD	4,985.31
MARRIOTT INTERNATIONAL -CL A	2,496.19	OPC ENERGY LTD	4,959.26
JFE HOLDINGS INC	2,480.78	EVERGY INC	4,751.02
AIR PRODUCTS & CHEMICALS INC	2,345.29	PPL CORP	4,680.03
NIPPON STEEL CORP	1,922.96	AMEREN CORPORATION	4,625.74

Company carbon data, can often be "partially disclosed", i.e. partial geographic coverage, or incomplete operational data. Trucost* undertakes analysis and research to assess company reported results. The proprietary Trucost model enables an estimate of total emissions which relies on more than just reported financial data. Where securities are not covered by Trucost, HSBC assigns a proxy value based on the average intensity score of comparable companies.*Trucost are a division of S&P Global; they assess risks relating to climate change, natural resource constraints, and broader environmental, social, and governance factors.

Source of analytics: Trucost / HSBC

Broad Market Index: FTSE Developed

Source: HSBC Asset Management, data as at 30 April 2023

MSCI ESG Score	ESG score	E	S	G
Fund	7.5	7.2	5.4	5.8
Broad Market Index	6.9	6.7	5.2	5.8

ESG score for ten highest holdings by weight

Fund	Weight	ESG score	E	S	G	Carbon intensity emissions
MICROSOFT CORP	10.295%	4.8	0.0	0.0	0.0	29.0
JOHNSON & JOHNSON	6.113%	4.6	0.0	0.0	0.0	11.7
APPLE INC	4.297%	3.8	0.0	0.0	0.0	3.5
VISA INC-CLASS A SHARES	2.109%	4.4	0.0	0.0	0.0	2.6
NESTLE SA-REG	1.572%	4.6	0.0	0.0	0.0	62.4
CISCO SYSTEMS INC	1.541%	4.2	0.0	0.0	0.0	12.2
BLACKROCK INC	1.510%	4.5	0.0	0.0	0.0	1.2
MERCK & CO. INC.	1.441%	4.0	0.0	0.0	0.0	22.0
PEPSICO INC	1.155%	3.8	0.0	0.0	0.0	68.0
CITIGROUP INC	0.994%	4.3	0.0	0.0	0.0	6.8

Broad Market Index	Weight	ESG score	E	S	G	Carbon intensity emissions
APPLE INC	4.613%	3.8	0.0	0.0	0.0	3.5
MICROSOFT CORP	4.158%	4.8	0.0	0.0	0.0	29.0
AMAZON.COM INC	1.695%	3.3	0.0	0.0	0.0	34.4
NVIDIA CORP	1.187%	3.6	0.0	0.0	0.0	7.4
ALPHABET INC-CL A	1.168%	3.3	0.0	0.0	0.0	26.0
ALPHABET INC-CL C	1.024%	3.3	0.0	0.0	0.0	26.0
META PLATFORMS INC-CLASS A	0.967%	3.8	0.0	0.0	0.0	26.6
EXXON MOBIL CORP	0.882%	3.2	0.0	0.0	0.0	401.5
UNITEDHEALTH GROUP INC	0.833%	3.2	0.0	0.0	0.0	1.3
JOHNSON & JOHNSON	0.779%	4.6	0.0	0.0	0.0	11.7

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Source of analytics: Trucost / HSBC

Broad Market Index: FTSE Developed

Source: HSBC Asset Management, data as at 30 April 2023

ESG score for ten lowest holdings by weight

Fund	Weight	ESG score	E	S	G	Carbon intensity emissions
CAPITALAND ASCOTT TRUST	0.000%	2.4	0.0	0.0	0.0	95.4
FIRST REPUBLIC BANK/CA	0.000%	3.0	0.0	0.0	0.0	3.0
BROOKFIELD ASSET MGMT-A	0.001%	2.4	0.0	0.0	0.0	26.3
PLUG POWER INC	0.003%	3.4	0.0	0.0	0.0	49.5
VONOVIA SE	0.003%	3.2	0.0	0.0	0.0	140.6
BOSTON PROPERTIES INC	0.003%	3.0	0.0	0.0	0.0	67.9
LUCID GROUP INC	0.003%	1.3	0.0	0.0	0.0	19.2
MITSUBISHI MOTORS CORP	0.003%	4.0	0.0	0.0	0.0	26.4
SUBARU CORP	0.004%	3.3	0.0	0.0	0.0	25.8
PROXIMUS	0.004%	3.9	0.0	0.0	0.0	12.0

Broad Market Index	Weight	ESG score	E	S	G	Carbon intensity emissions
CAPITALAND ASCOTT TRUST TEMPORARY LINE 1**^	0.000%	0.0	0.0	0.0	0.0	0.0
CJ CHEILJEDANG CORP-PREF	0.000%	3.0	0.0	0.0	0.0	185.5
HANWHA GALLERIA CO LTD	0.000%	2.2	0.0	0.0	0.0	308.6
GAV-YAM LANDS CORP LTD^	0.000%	0.3	0.0	0.0	0.0	70.7
GUOTAI JUNAN INTERNATIONAL	0.000%	3.2	0.0	0.0	0.0	2.5
HUTCHISON TELECOMM HONG KONG	0.000%	3.4	0.0	0.0	0.0	146.6
FIT HON TENG LTD	0.000%	3.0	0.0	0.0	0.0	92.5
ERICSSON LM-A SHS	0.000%	4.6	0.0	0.0	0.0	6.5
HAITONG INTERNATIONAL SECURI	0.000%	3.6	0.0	0.0	0.0	8.0
HANWHA CORPORATION-3P	0.000%	0.8	0.0	0.0	0.0	79.2

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Source of analytics: Trucost / HSBC

Broad Market Index: FTSE Developed

Source: HSBC Asset Management, data as at 30 April 2023

Risk disclosures

- The Fund may invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.
- To the extent that the Fund seeks to replicate index performance by holding individual securities, there is no guarantee that its composition or performance will exactly match that of the target index at any given time ("tracking error").
- Derivatives may be used by the Fund, and these can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

Index disclaimer

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Source: HSBC Asset Management, data as at 30 April 2023

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Fund center



Glossary



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Investors must buy and sell shares on the secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current Net Asset Value per share when buying shares and may receive less than the current Net Asset Value per Share when selling them. UK based investors in HSBC ETFs plc are advised that they may not be afforded some of the protections conveyed by the Financial Services and Markets Act (2000), ("the Act"). The Company is recognised in the United Kingdom by the Financial Conduct Authority under section 264 of the Act. The shares in HSBC ETFs plc have not been and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons. Affiliated companies of HSBC Global Asset Management (UK) Limited may make markets in HSBC ETFs plc. All applications are made on the basis of the current HSBC ETFs plc Prospectus, relevant Key Investor Information Document ("KIID"), Supplementary Information Document (SID) and Fund supplement, and most recent annual and semi-annual reports, which can be obtained upon request free of charge from HSBC Global Asset Management (UK) Limited, 8 Canada Square, Canary Wharf, London, E14 5HQ. UK, or from a stockbroker or financial adviser. The indicative intra-day net asset value of the sub-fund[s] is available on at least one major market data vendor terminal such as Bloomberg, as well as on a wide range of websites that display stock market data, including www.reuters.com.

Investors and potential investors should read and note the risk warnings in the prospectus, relevant KIID and Fund supplement (where available) and additionally, in the case of retail clients, the information contained in the supporting SID.

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Further Information can be found in the prospectus and in our Key Investor Information Documents published in our Fund Centre at www.assetmanagement.hsbc.co.uk