

HSBC ETFs PLC

HSBC MSCI World Islamic ESG UCITS ETF

Monthly report 31 March 2024 | HIWO LN | USD (Acc)



Investment objective

The Fund aims to track as closely as possible the returns of the MSCI World Islamic ESG Universal Screened Select Index (the Index), while integrating environmental, social and governance (ESG) metrics. 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 is a subset of the MSCI World Islamic Index (Parent Index), and is made up of large and mid-cap companies across 23 developed markets countries, that comply with Shariah investment principles, as defined by the Index Provider. The Index is constructed by applying values- and climate-based exclusionary criteria, this includes (but is not limited to) companies with exposure to: controversial weapons, tobacco, thermal coal mining and breaching the United Nations Global Compact (UNGC) principles. 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 Shariah committee monitors the Fund periodically and issues an annual Shariah certificate on the Fund's compliance with Shariah principles. The Fund may invest up to 35% of its assets in securities from a single issuer during exceptional market conditions. See the Prospectus for a full description of the investment objectives and derivative usage.



Main risks

- 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.
- 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.

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 24.40
Performance 1 month	1.95%

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	30 November 2022
Shares outstanding	1,673,000
Fund size	USD 40,818,224
Reference benchmark	100% MSCI World Islamic Universal ESG Screened Index (USD unhedged Total Net Return)
Replication method	Physical- Full
SIPP eligible	Yes
Issuer	HSBC ETFs PLC
Fiscal year end	Dec

Fees and expenses

Ongoing charge figure ¹	0.300%
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Codes

ISIN	IE000X9FTI22
SEDOL	BMYP9P01

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.

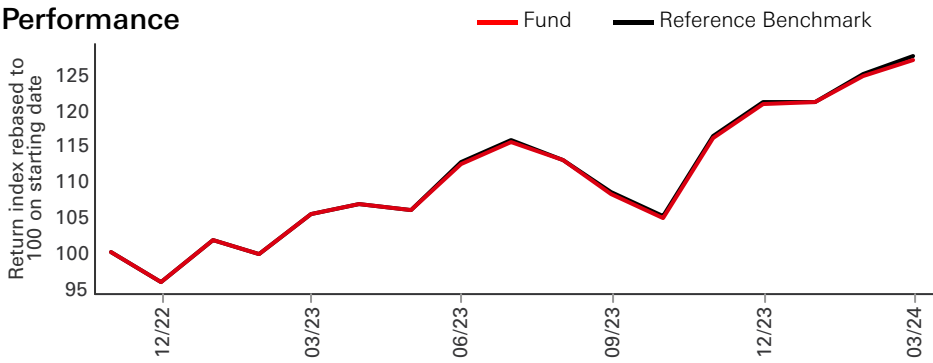
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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

For definition of terms, please refer to the Glossary QR code and Prospectus.

Source: HSBC Asset Management, data as at 31 March 2024

Performance



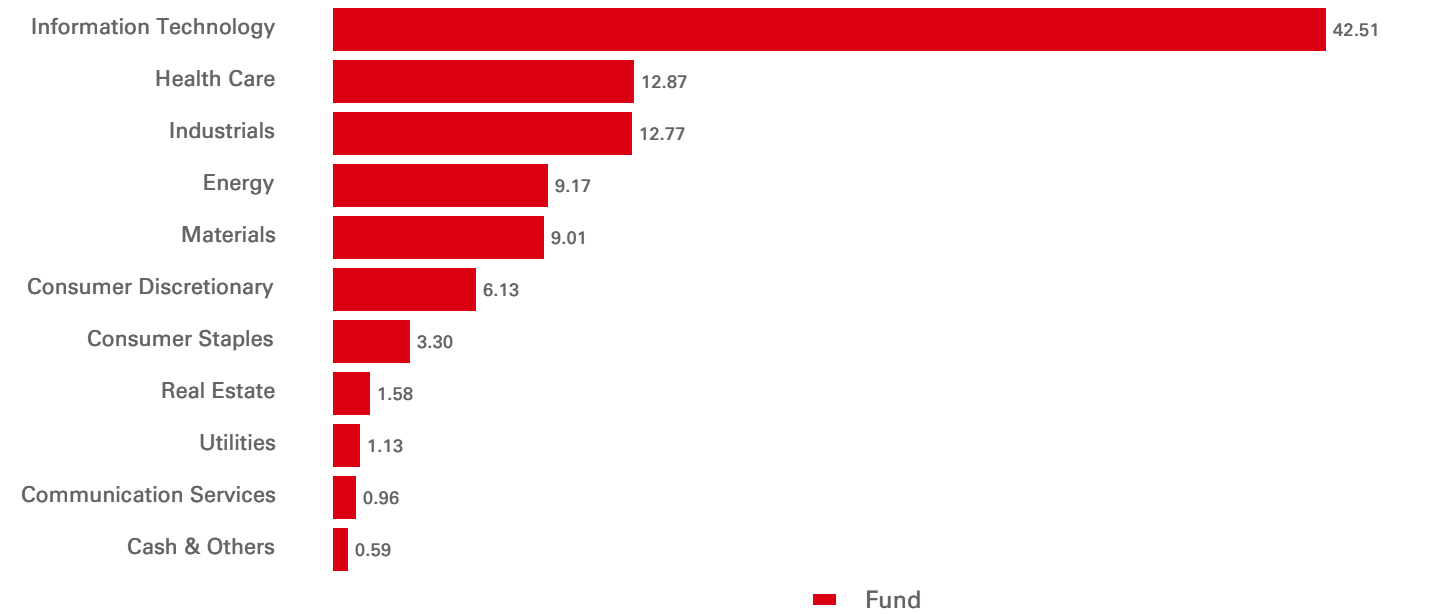
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
Fund	5.09	1.95	5.09	17.37	20.57	--	--	19.62
Reference Benchmark	5.17	1.98	5.17	17.57	20.81	--	--	19.86
Tracking difference	-0.08	-0.03	-0.08	-0.20	-0.23	--	--	-0.25
Tracking error	--	--	--	--	0.08	--	--	0.08

Rolling performance (%)	31/03/23-31/03/24	31/03/22-31/03/23	31/03/21-31/03/22	31/03/20-31/03/21	31/03/19-31/03/20
Fund	20.57	--	--	--	--
Reference Benchmark	20.81	--	--	--	--

Carbon footprint	Fund	Broad Market Index	MSCI ESG Score	ESG score	E	S	G
Carbon intensity emissions	115.39	139.09	Fund	7.8	6.7	5.5	6.0
Carbon Intensity measures the quantity of carbon emission of a company (tonnes CO ² e/USD million revenue) Source: S&P Global Trucost			Broad Market Index	7.3	6.5	5.3	5.8

Equity characteristics	Fund	Reference Benchmark	Benchmark information
No. of holdings ex cash	306	312	Index name
Average market cap (USD Mil)	686,850	687,440	100% MSCI World Islamic Universal ESG Screened Index (USD unhedged Total Net Return)
Price/earning ratio	20.22	20.22	Index currency
			USD
			TR Index Bloomberg Ticker
			NU749189
			TR Index Reuters RIC
			.MIWO0I0S2NUS

Sector allocation (%)



Geographical allocation (%)



Top 10 holdings	Sector	Weight (%)
Microsoft Corp	Information Technology	18.24
Salesforce Inc	Information Technology	2.80
Advanced Micro Devices Inc	Information Technology	2.79
Tesla Inc	Consumer Discretionary	2.40
Exxon Mobil Corp	Energy	2.23
Adobe Inc	Information Technology	2.20
Shell PLC	Energy	2.10
SAP SE	Information Technology	1.95
Cisco Systems Inc	Information Technology	1.94
Novartis AG	Health Care	1.90

Exchange name	Listing date	Trading currency	Trading hours	Bloomberg ticker	Reuters RIC	iNAV Bloomberg	iNAV Reuters
LONDON STOCK EXCHANGE	01 Dec 2022	USD	--	HIWO LN	HIWO.L	--	--
LONDON STOCK EXCHANGE	01 Dec 2022	GBP	--	HIWS LN	HIWS.L	--	--
NYSE EURONEXT - EURONEXT PARIS		EUR	--	--	--	--	--
SIX SWISS EXCHANGE		EUR	--	--	--	--	--
LONDON STOCK EXCHANGE	01 Dec 2022	USD	08:00 - 16:30	HIWO LN	HIWO.L	HIWOUSIV	HIWOUSDINAV=SOLA
LONDON STOCK EXCHANGE	01 Dec 2022	GBP	08:00 - 16:30	HIWS LN	HIWS.L	HIWSGPIV	HIWSGBPINAV=SOLA
NYSE EURONEXT - EURONEXT PARIS	09 Dec 2022	EUR	09:00 - 17:30	HIWS FP	HIWS.PA	HIWSEUIV	HIWSEURINAV=SOLA
SIX SWISS EXCHANGE		CHF	--	--	--	--	--
SIX SWISS EXCHANGE	01 Mar 2023	USD	--	HIWO SW	A3D1V2	HIWOUSIV	HIWOUSDINAV=SOLA

Emissions from reserves (mn tonnes/ USDmn)	Fund	Broad Market Index
Emissions from reserves/market cap	1,441.35266	3,757.90121

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)
WHEATON PRECIOUS METALS CORP	0.03	WHEATON PRECIOUS METALS	0.03
AUTO TRADER GROUP PLC	0.59	AUTO TRADER GROUP	0.59
PROLOGIS INC	0.96	SWEDISH ORPHAN BIOVITRUM	0.75
OKTA INC	1.13	PROLOGIS	0.96
MERIDIAN ENERGY LTD	1.15	OKTA	1.13
SEEK LTD	1.58	MERIDIAN ENERGY	1.15
INTUIT INC	1.62	SEEK	1.58
TAKE-TWO INTERACTIVE SOFTWRE	1.70	INTUIT	1.62
PALO ALTO NETWORKS INC	2.24	TAKE-TWO INTERACTIVE SOF	1.70
INFORMA PLC	2.29	PALO ALTO NETWORKS	2.24

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)
HEIDELBERG MATERIALS AG	3,185.96	CLP HOLDINGS	3,450.76
LAFARGEHOLCIM LTD-REG	2,715.53	HEIDELBERG MATERIALS	3,185.96
NIPPON STEEL CORP	1,725.28	SOUTH 32 (AU)	3,152.81
CF INDUSTRIES HOLDINGS INC	1,591.29	HOLCIM	2,715.53
AIR LIQUIDE SA	1,216.94	NIPPON STEEL CORP	1,725.28
LINDE PLC	1,130.44	CF INDUSTRIES HOLDINGS	1,591.29
CRH PLC	1,031.23	ARCELORMITTAL A	1,522.86
KAWASAKI KISEN KAISHA LTD	983.56	ORIGIN ENERGY	1,367.32
VOESTALPINE AG	894.68	CLEVELAND CLIFFS	1,323.10
BLUESCOPE STEEL LTD	745.90	AIR LIQUIDE	1,216.94

ESG score for ten highest holdings by weight

Fund	Weight	ESG score	E	S	G	Carbon intensity emissions
MICROSOFT CORP	18.242%	7.9	8.4	5.3	4.9	32.9
SALESFORCE INC	2.804%	8.3	6.6	6.6	4.8	15.0
ADVANCED MICRO DEVICES	2.790%	7.8	5.7	6.4	6.1	3.3
TESLA INC	2.402%	6.2	9.0	1.3	3.0	7.5
EXXON MOBIL CORP	2.228%	4.5	4.7	5.7	5.2	288.4
ADOBE INC	2.201%	10.0	5.8	7.2	7.2	3.6
SHELL PLC	2.102%	7.6	5.6	5.7	7.4	154.7
SAP SE	1.947%	10.0	7.2	6.8	6.2	8.7
CISCO SYSTEMS INC	1.937%	7.7	6.0	4.8	5.4	11.6
NOVARTIS AG-REG	1.902%	7.5	6.3	4.7	6.6	14.4

Broad Market Index	Weight	ESG score	E	S	G	Carbon intensity emissions
MICROSOFT CORP	17.984%	7.9	8.4	5.3	4.9	32.9
TESLA	3.045%	6.2	9.0	1.3	3.0	7.5
EXXON MOBIL CORP	2.813%	4.5	4.7	5.7	5.2	288.4
PROCTER & GAMBLE CO	2.315%	6.7	6.0	3.8	5.2	56.3
JOHNSON & JOHNSON	2.305%	6.6	5.6	5.2	3.9	11.6
ADVANCED MICRO DEVICES	1.765%	7.8	5.7	6.4	6.1	3.3
SALESFORCE	1.765%	8.3	6.6	6.6	4.8	15.0
CHEVRON CORP	1.707%	7.1	5.5	5.9	6.6	252.4
ADOBE	1.381%	10.0	5.8	7.2	7.2	3.6
LINDE (NEW)	1.363%	6.3	5.3	9.5	6.4	1,130.4

ESG score for ten lowest holdings by weight

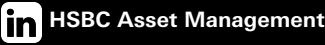
Fund	Weight	ESG score	E	S	G	Carbon intensity emissions
CONSTELLATION SOFTWARE IN-40*^	0.000%	0.0	0.0	0.0	0.0	0.0
VOLVO CAR AB-B	0.011%	6.6	7.6	2.8	4.8	9.5
SWATCH GROUP AG/THE-REG	0.011%	3.0	4.2	3.5	3.1	6.3
IPSEN	0.011%	6.1	5.2	4.2	5.4	5.7
VOESTALPINE AG	0.011%	7.0	5.0	5.2	5.4	894.7
JDE PEET'S NV	0.013%	5.4	3.0	5.2	6.1	59.1
BOLLORE SE	0.014%	3.8	9.2	4.4	3.3	17.5
ADEVINTA ASA	0.014%	5.6	9.2	2.8	6.2	10.4
BACHEM HOLDING AG	0.015%	5.4	9.6	3.8	6.0	14.3
GETINGE AB-B SHS	0.016%	4.1	10.0	4.2	4.6	10.5

Broad Market Index	Weight	ESG score	E	S	G	Carbon intensity emissions
HANG LUNG PROPERTIES	0.011%	8.1	6.4	8.9	5.1	142.0
JDE PEETS	0.012%	5.4	3.0	5.2	6.1	59.1
SWATCH GROUP NAM	0.014%	3.0	4.2	3.5	3.1	6.3
SITC INTL HOLDINGS	0.015%	2.6	5.8	2.6	4.5	434.2
YAMAHA CORP	0.017%	10.0	8.1	7.3	6.9	46.0
VOLVO CAR B	0.017%	6.6	7.6	2.8	4.8	9.5
MERCURY NZ	0.017%	7.6	8.5	3.2	5.8	150.6
CLARIANT	0.018%	8.1	6.6	4.0	7.2	122.6
HUSQVARNA B	0.018%	8.2	4.7	6.3	6.4	14.1
ROCKWOOL B	0.018%	7.3	5.3	6.0	6.4	512.9

Risk disclosures

- 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.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

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Website: www.etf.hsbc.com
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Glossary



Index disclaimer

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Source: HSBC Asset Management, data as at 31 March 2024

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This fund is a sub-fund of HSBC ETFs plc ("the Company"), an investment company with variable capital and segregated liability between sub-funds, incorporated in Ireland as a public limited company, and is authorised by the Central Bank of Ireland. The company is constituted as an umbrella fund, with segregated liability between sub-funds. Shares purchased on the secondary market cannot usually be sold directly back to the Company. 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.

Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Administrator by emailing ifsinvestorqueries@hsbc.com, or by visiting www.etf.hsbc.com. Details of the underlying investments of the fund are available on www.etf.hsbc.com. The indicative intra-day net asset value of the fund 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.

The most recent Prospectus is available in English, German and French. Key Investor Information Document (KIID) are available in the local language where they are registered.

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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

Term: The management company cannot terminate the Fund unilaterally. The Board of Directors may furthermore decide to liquidate the Fund in certain circumstances set out in the prospectus and articles of incorporation of the Fund. Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus.

Detailed information for article 8 and 9 sustainable investment products, as categorised under the Sustainable Finance Disclosure Regulation (SFDR), including; description of the environmental or social characteristics or the sustainable investment objective; methodologies used to assess, measure and monitor the environmental or social characteristics and the impact of the selected sustainable investments and; objectives and benchmark information, can be found at: <https://www.assetmanagement.hsbc.co.uk/en/intermediary/investment-expertise/sustainable-investments/sustainable-investment-product-offering>