HSBC Asset Management

HSBC ETFs PLC

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Marketing communication | Monthly report 31 October 2026 | **HPAJ LN | USD**

This product is based overseas and is not subject to UK sustainable investment labelling and disclosure requirements.

Investment objective

The Fund aims to track as closely as possible the returns of the MSCI AC Asia Pacific ex Japan Climate Paris Aligned 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 is a subset of the MSCI AC Asia Pacific ex-Japan Index (Parent Index) and made up of shares of large and mid-sized companies from certain developed and emerging market countries in the Asia Pacific region (excluding Japan). The Index is designed to support investors seeking to pursue opportunities arising from the transition to a lower-carbon economy while aligning with the Paris Agreement requirements. It excludes shares of companies with exposure to controversial weapons, ESG controversies, tobacco, environmental harm, thermal coal mining, oil and gas, and power generation.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 in China A-shares, up to up to 35% in securities from a single issuer during exceptional market conditions, up to 10% in other 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 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.
- 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").

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

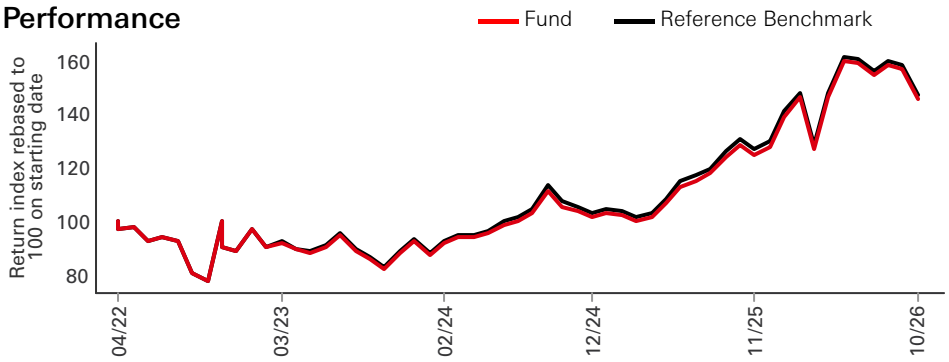
Share class details

Key metrics	
NAV per share	**USD 23.94**
Performance 1 month	**-6.90%**
Tracking error 3 years	**0.56%**
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**
Share class base currency	**USD**
Domicile	**Ireland**
Inception date	**11 April 2022**
Shares outstanding	**710,000**
Fund size	**USD 16,997,996**
Reference benchmark	**100% MSCI AC Asia Pacific ex Japan Climate Paris Aligned Index**
Replication method	**Physical- Full**
SIPP eligible	**Yes**
Issuer	**HSBC ETFs PLC**
Fiscal year end	**Dec**
Fees and expenses	
Ongoing charge figure[1]	**0.250%**
Codes	
ISIN	**IE000XFORJ80**
SEDOL	**BNLXVH2**

[1]Ongoing 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 October 2026

Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
Fund	**13.99**	**-6.90**	**-5.52**	**-0.21**	**13.47**	**20.96**	**--**	**8.62**
Reference Benchmark	13.23	-6.82	-5.63	-0.40	12.74	21.16	--	8.86
Tracking difference	0.76	-0.08	0.11	0.19	0.73	-0.20	--	-0.24
Tracking error	--	--	--	--	0.74	0.56	--	0.47

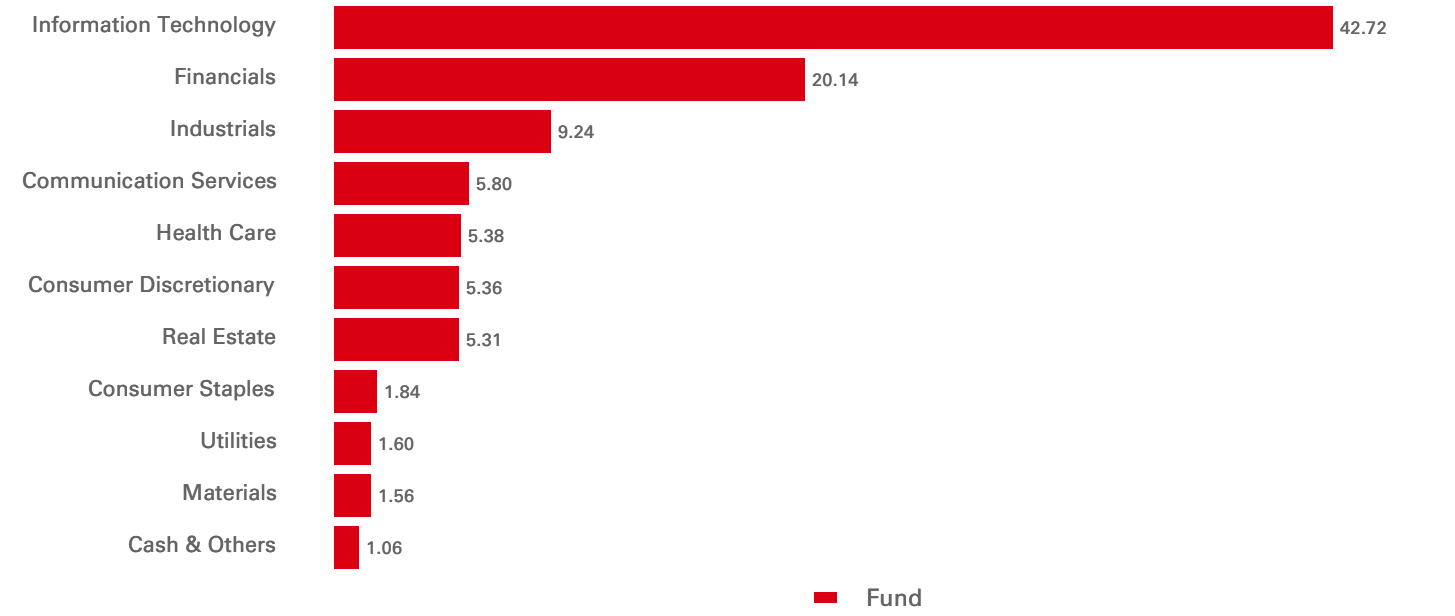
Rolling performance (%)	31/10/25-31/10/26	31/10/24-31/10/25	31/10/23-31/10/24	31/10/22-31/10/23	31/10/21-31/10/22
Fund	**13.47**	**21.54**	**28.33**	**5.60**	**--**
Reference Benchmark	12.74	21.54	29.82	5.98	--

Equity characteristics	Fund	Reference Benchmark
No. of holdings ex cash	299	299
Average market cap (USD Mil)	488,597	488,058
Price/earning ratio	22.64	22.64

Benchmark information

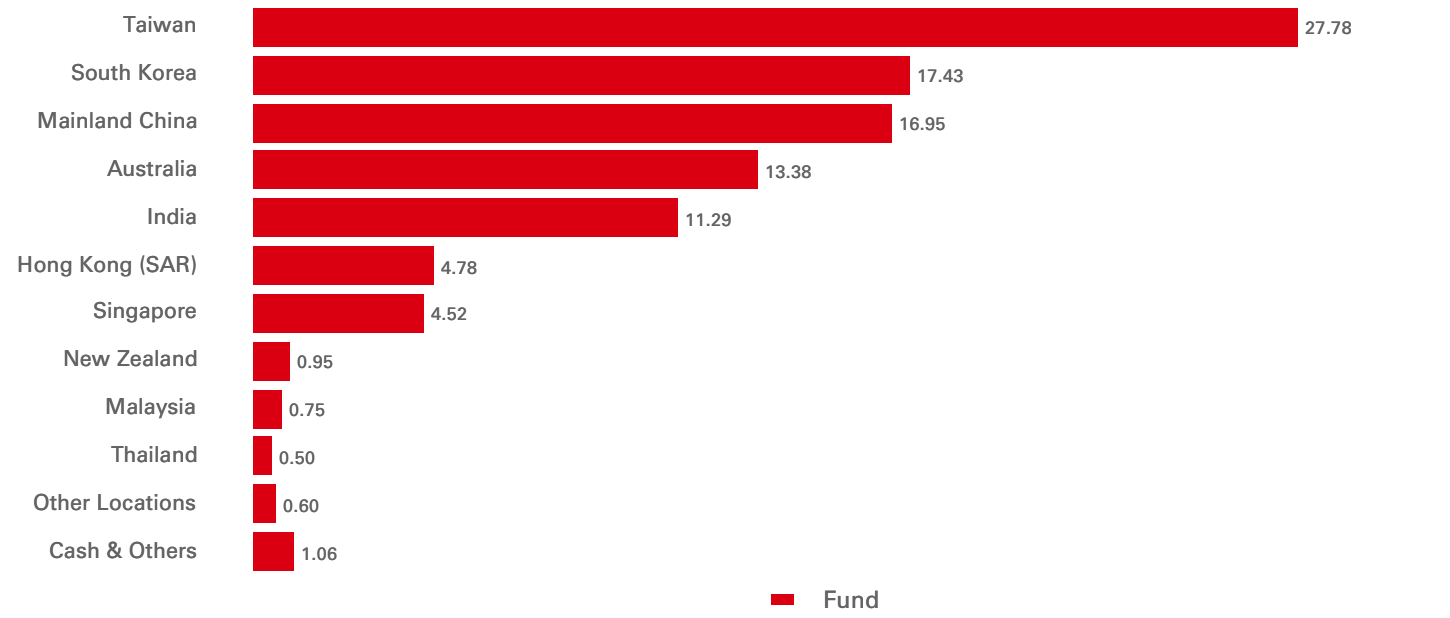
Index name	100% MSCI AC Asia Pacific ex Japan Climate Paris Aligned Index
Index currency	USD
Benchmark type	Net Return
TR Index Bloomberg Ticker	NU739400
TR Index Reuters RIC	.MISX0OES5NUS

Sector allocation (%)



Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.
Source: HSBC Asset Management, data as at 31 October 2026

Geographical allocation (%)



Top 10 holdings	Sector	Weight (%)
Taiwan Semiconductor Co Ltd	Information Technology	17.18
Samsung Electronics Co Ltd	Information Technology	7.36
SK hynix Inc	Information Technology	5.40
Tencent Holdings Ltd	Communication Services	3.26
Commonwealth Bank of Australia	Financials	2.12
MediaTek Inc	Information Technology	1.79
Alibaba Group Holding Ltd	Consumer Discretionary	1.57
Goodman Group	Real Estate	1.52
AIA Group Ltd	Financials	1.35
Delta Electronics Inc	Information Technology	1.22

Top 10 holdings exclude holdings in cash and cash equivalents and money market funds.

Exchange name	Listing date	Trading currency	Trading hours	Bloomberg ticker	Reuters RIC	iNAV Bloomberg	iNAV Reuters
LONDON STOCK EXCHANGE	12 Apr 2022	USD	08:00 - 16:30	HPAJ LN	HPAJ.L	HPAPUSIV	HPAJUSDINAV =SOLA
LONDON STOCK EXCHANGE	12 Apr 2022	GBP	08:00 - 16:30	HPAX LN	HPAX.L	HPAXGBIV	HPAXGBPINAV =SOLA
NYSE EURONEXT - EURONEXT PARIS	14 Apr 2022	EUR	09:00 - 17:30	HPAJ FP	HPAJ.PA	HPAJUEIV	HPAJEURINAV =SOLA
DEUTSCHE BOERSE AG-XETRA	14 Apr 2022	EUR	09:00 - 17:30	HP2A GY	HP2A.DE	HPAJUEIV	HPAJEURINAV =SOLA
BORSA ITALIANA SPA	28 Apr 2022	EUR	09:00 - 17:35	HPAJ IM	HPAJ.MI	HPAJUEIV	HPAJEURINAV =SOLA
SIX SWISS EXCHANGE		USD	--	HPAJ SW	--	HPAPUSIV	HPAJUSDINAV =SOLA

Source: HSBC Asset Management, data as at 31 October 2026

Sustainability indicators	Fund	Reference benchmark
Carbon emissions intensity	72.65	224.99

Carbon emissions intensity - Carbon Intensity measures the quantity of carbon emission of a company (tonnes CO^2e/USD million revenue)
Source: S&P Global Trucost

MSCI ESG Score	ESG score	E	S	G
Fund	7.1	6.7	5.4	5.9
Reference benchmark	7.0	6.4	5.5	5.8

The MSCI ESG Key Issue Score is the numerical, weighted average of MSCI's E, S, and G pillar scores. A higher number indicates a more favourable ESG profile in the view of MSCI.

The weighted averages of the Key Issue Scores are aggregated and companies' scores are normalized by their industries. After any overrides are factored in, each company's Final Industry-Adjusted Score corresponds to a rating.

For more information, see MSCI ESG Ratings Methodology @ https://www.msci.com/esg-and-climate-methodologies

Source: HSBC Asset Management, data as at 31 October 2026

Risk disclosures

- 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.
- 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.

Index disclaimer

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Source: HSBC Asset Management, data as at 31 October 2026

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To help improve our service and in the interests of security we may record and/or monitor your communication with us.

Fund center

Glossary

www.assetmanagement.hsbc.co.uk/en/api/v1/download/document/gb00b80qg615/gb/en/glossary

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