

HSBC ETFs PLC

HSBC MSCI EM LATIN AMERICA UCITS ETF

Monthly report 29 February 2024 | HMLD LN | USD



Investment objective

The Fund aims to track as closely as possible the returns of the MSCI EM Latin America Index (the "Index"). The Fund will invest in or gain exposure to shares of companies which make up the Index.



Investment strategy

The Index is made up of large and mid-cap listed companies across emerging market countries in Latin America, as determined by the Index provider. 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. There may be circumstances when it is not possible or practical for the Fund to invest in all constituents of the Index. If the Fund cannot invest directly in the companies that constitute the Index, it may gain exposure by using other investments such as depositary receipts, derivatives or funds. The Fund may invest up to 35% of its assets in securities from a single issuer during exceptional market conditions. The Fund may invest up to 10% of its assets in total return swaps and contracts for difference. The Fund may invest up to 10% of its assets in other funds, including HSBC funds. 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.
- Investing in assets denominated in a currency other than that of the investor's own currency exposes the value of the investment to exchange rate fluctuations
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.

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 24.86
Performance 1 month	-0.24%
Tracking error 3 years	1.12%

Fund facts

UCITS V compliant	Yes
UK reporting fund status (UKRS)	Yes
ISA eligible	Yes
Dividend treatment	Distributing
Distribution frequency	Quarterly
Dividend ex-date	18 January 2024
Dividend yield ¹	4.96%
Last paid dividend	0.342700
Dividend currency	USD
Fund base currency	USD
Currency Hedged	Not Hedged
Share class base currency	USD
Domicile	Ireland
Inception date	10 March 2011
Shares outstanding	1,387,500
Fund size	USD 34,648,801
Reference benchmark	100% MSCI Emerging Markets Latin America Net
Replication method	Physical- Full
SIPP eligible	Yes
Issuer	HSBC ETFs PLC
Fiscal year end	Dec

Fees and expenses

Ongoing charge figure ²	0.600%
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Codes

ISIN	IE00B4TS3815
SEDOL	B4TS381

¹Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

²Ongoing 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.

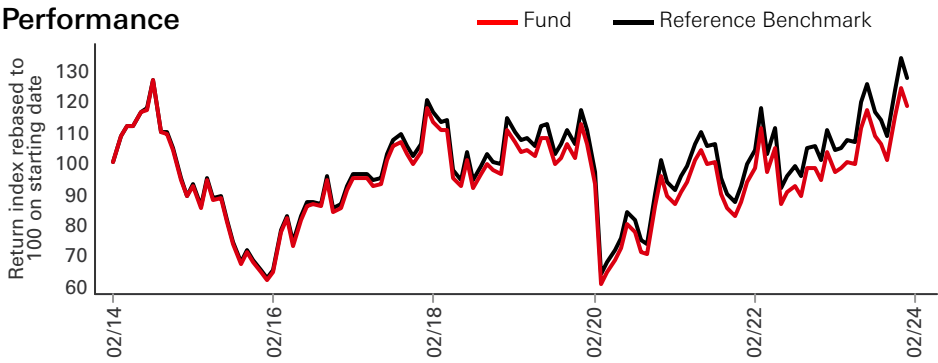
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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 29 February 2024

Performance



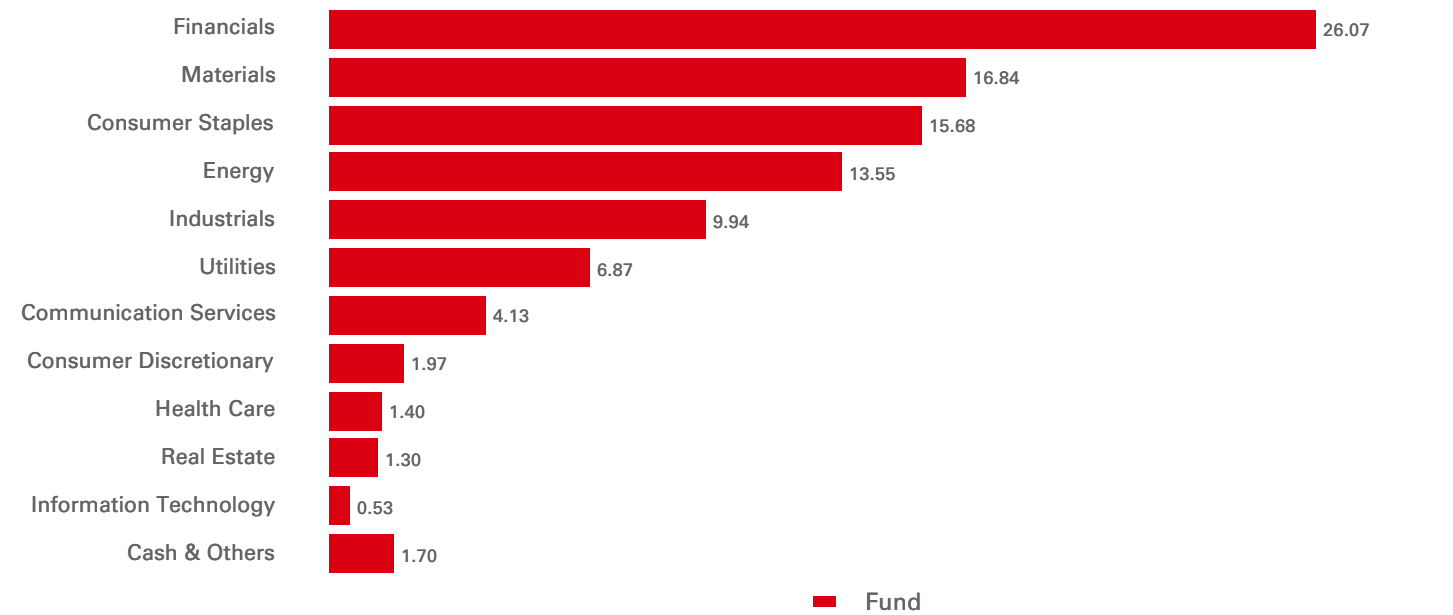
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
Fund	-5.02	-0.24	2.74	8.68	21.43	10.87	2.07	1.66
Reference Benchmark	-4.95	-0.16	2.92	9.16	22.39	11.75	2.93	2.42
Tracking difference	-0.07	-0.08	-0.19	-0.48	-0.96	-0.87	-0.86	-0.77
Tracking error	--	--	--	--	0.74	1.12	1.32	--

Rolling performance (%)	28/02/23-29/02/24	28/02/22-28/02/23	28/02/21-28/02/22	29/02/20-28/02/21	28/02/19-29/02/20	28/02/18-28/02/19	28/02/17-28/02/18	29/02/16-28/02/17	28/02/15-29/02/16	28/02/14-28/02/15
Fund	21.43	-1.32	13.74	-6.80	-12.79	-5.92	19.22	47.75	-30.55	-7.55
Reference Benchmark	22.39	-0.27	14.32	-6.03	-11.89	-5.21	20.26	48.56	-30.17	-7.01

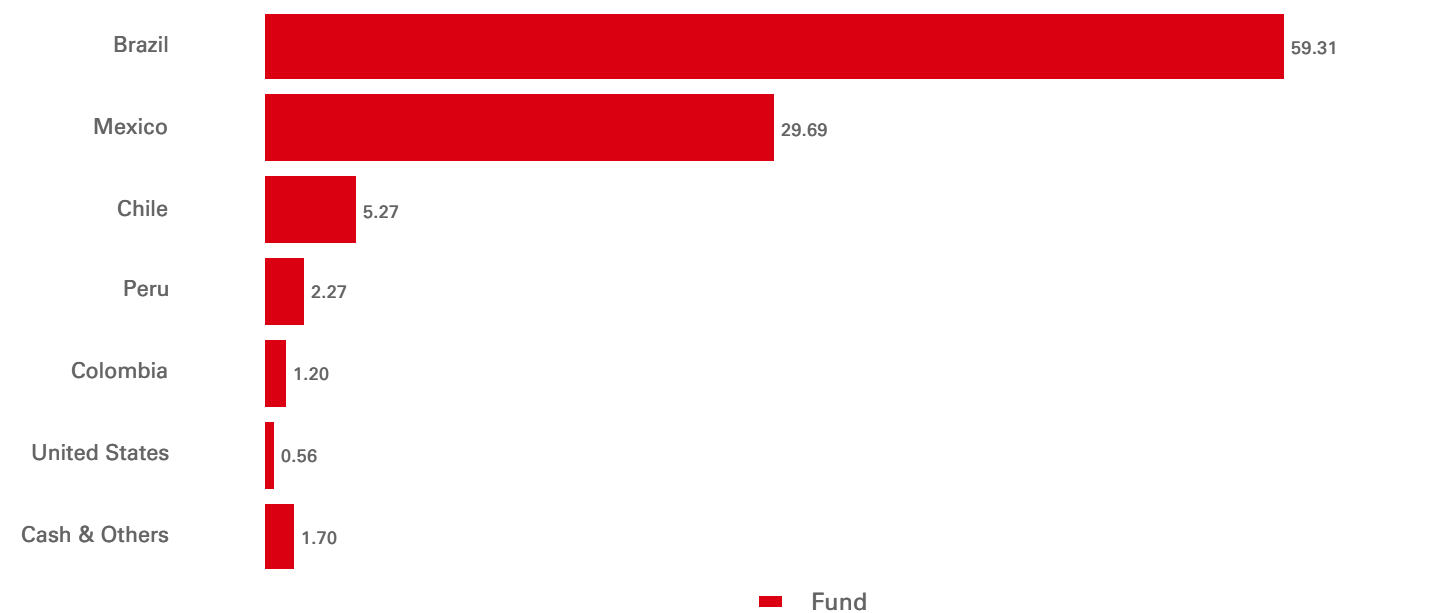
Equity characteristics	Fund	Reference Benchmark
No. of holdings ex cash	93	91
Average market cap (USD Mil)	27,182	27,185
Price/earning ratio	7.67	7.67

Benchmark information	
Index name	100% MSCI Emerging Markets Latin America Net
Index currency	USD
Benchmark type	Total Return
Index Rebalancing Frequency	Quarterly
TR Index Bloomberg Ticker	NDUEEGFL
TR Index Reuters RIC	.dMILA0000NUS

Sector allocation (%)



Geographical allocation (%)



Top 10 holdings	Location	Sector	Weight (%)
Petroleo Brasileiro SA	Brazil	Energy	10.76
Vale SA	Brazil	Materials	7.12
Itau Unibanco Holding SA	Brazil	Financials	5.14
Grupo Financiero Banorte SAB d	Mexico	Financials	4.16
Fomento Economico Mexicano SAB	Mexico	Consumer Staples	3.77
Wal-Mart de Mexico SAB de CV	Mexico	Consumer Staples	3.25
Banco Bradesco SA	Brazil	Financials	2.89
America Movil SAB de CV	Mexico	Communication Services	2.72
Grupo Mexico SAB de CV	Mexico	Materials	2.34
B3 SA - Brasil Bolsa Balcao	Brazil	Financials	2.26

Exchange name	Listing date	Trading currency	Trading hours	Bloomberg ticker	Reuters RIC	iNAV Bloomberg	iNAV Reuters
LONDON STOCK EXCHANGE	11 Mar 2011	USD	08:00 - 16:30	HMLD LN	HMLD.L	HMLUSDIV	HMLDUSDINA V=SOLA
LONDON STOCK EXCHANGE	11 Mar 2011	GBP	08:00 - 16:30	HMLA LN	HMLA.L	HMLAGBIV	HMLAGBPINAV =SOLA
SIX SWISS EXCHANGE	07 Jun 2011	USD	09:00 - 17:30	HMLA SW	HMLA.S	HMLUSDIV	HMLDUSDINA V=SOLA
NYSE EURONEXT - EURONEXT PARIS	06 Jun 2011	EUR	09:00 - 17:30	HMLA FP	HMLA.PA	HMLEURIV	HMLAEURINA V=SOLA
DEUTSCHE BOERSE AG-XETRA	27 Sep 2013	EUR	09:00 - 17:30	H4ZW GY	H4ZW.DE	HMLEURIV	HMLAEURINA V=SOLA
DEUTSCHE BOERSE AG- XFRA	27 Sep 2013	EUR	08:00 - 20:00	H4ZW GR	H4ZW.DE	HMLDEUIV	HMLDEUIv.P
BORSA ITALIANA SPA	16 Jan 2019	EUR	09:00 - 17:35	HMLA IM	HMLA.MI	HMLEURIV	HMLAEURINA V=SOLA

Risk disclosures

- 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.
- The Fund may be concentrated in a limited number of securities, economic sectors and/or countries and as a result, may be more volatile and have a greater risk of loss than more broadly diversified funds.
- 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.
- 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 29 February 2024

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HSBC Asset Management

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Website: www.etf.hsbc.com
For more information please contact us at E-mail:
Wholesale.clientservices@hsbc.com.
www.assetmanagement.hsbc.com/uk
To help improve our service and in the interests of security we may record and/or monitor your communication with us.

Fund center



Glossary



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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.