

## HSBC ETFs PLC

# HSBC MSCI SOUTH AFRICA CAPPED UCITS ETF

Monthly report 31 March 2022 | HZAD LN



## Investment objective

The Fund aims to track as closely as possible the returns of the MSCI South Africa Capped 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 the largest companies in South Africa, as defined 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. However, 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	<b>USD 55.03</b>
Performance 1 month	<b>7.65%</b>
Tracking error 3 years	<b>0.30%</b>

### Fund facts

UCITS V compliant	<b>Yes</b>
UK reporting fund status (UKRS)	<b>Yes</b>
ISA eligible	<b>Yes</b>
Dividend treatment	<b>Distributing</b>
Distribution frequency	<b>Semi-Annually</b>
Dividend ex-date	<b>20 January 2022</b>
Dividend yield <sup>1</sup>	<b>2.45%</b>
Last paid dividend	<b>0.832100</b>
Dividend currency	<b>USD</b>
Share class base currency	<b>USD</b>
Domicile	<b>Ireland</b>
Inception date	<b>14 February 2011</b>
Shares outstanding	<b>100,000</b>
Fund size	<b>USD 5,502,515</b>
Reference benchmark	<b>100% MSCI South Africa Capped Net</b>
Replication method	<b>Physical- Full</b>
SIPP eligible	<b>Yes</b>
Issuer	<b>HSBC ETFs PLC</b>
Fiscal year end	<b>Dec</b>

### Fees and expenses

Ongoing charge figure <sup>2</sup>	<b>0.600%</b>
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### Codes

ISIN	<b>IE00B57S5Q22</b>
SEDOL	<b>B3XT3G1</b>

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

<sup>2</sup>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.**

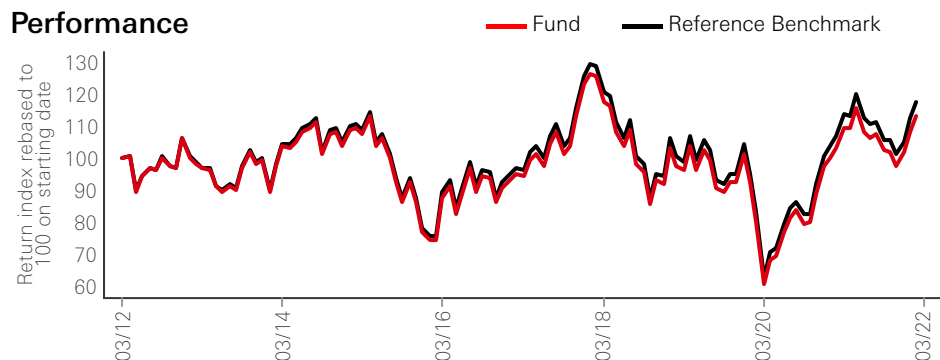
**This is a marketing communication. Please refer to the prospectus and to the KIID before making any final investment decisions.**

**Until 24th April 2018 the name of the Fund was HSBC MSCI South Africa UCITS ETF**

**Until 24th April 2018 the named Benchmark was MSCI South Africa Index**

**Source: HSBC Asset Management, data as at 31 March 2022**

## Performance



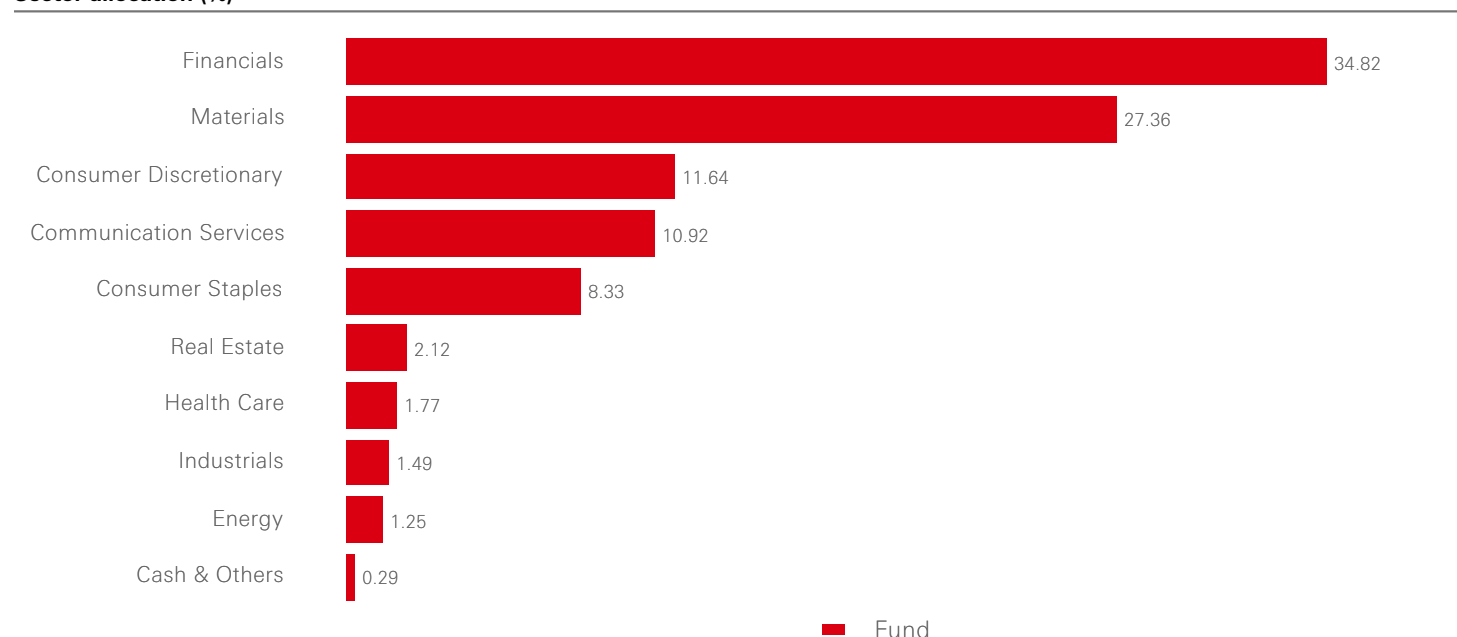
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
<b>Fund</b>	<b>20.17</b>	<b>7.65</b>	<b>20.17</b>	<b>19.40</b>	<b>11.49</b>	<b>8.30</b>	<b>5.26</b>	<b>2.03</b>
Reference Benchmark	20.29	7.60	20.29	19.66	11.63	8.62	5.60	2.41
Tracking difference	-0.12	0.05	-0.12	-0.26	-0.15	-0.32	-0.34	-0.38
Tracking error	--	--	--	--	0.26	0.30	0.24	--

Rolling performance (%)	31/03/21-31/03/22	31/03/20-31/03/21	31/03/19-31/03/20	31/03/18-31/03/19	31/03/17-31/03/18	31/03/16-31/03/17	31/03/15-31/03/16	31/03/14-31/03/15	31/03/13-31/03/14	31/03/12-31/03/13
<b>Fund</b>	<b>11.49</b>	<b>81.59</b>	<b>-37.26</b>	<b>-18.30</b>	<b>24.52</b>	<b>7.92</b>	<b>-18.34</b>	<b>3.35</b>	<b>7.40</b>	<b>-3.28</b>
Reference Benchmark	11.63	82.43	-37.07	-18.01	24.99	8.12	-17.80	3.71	7.90	-2.88

Equity characteristics	Fund	Reference Benchmark
No. of holdings ex cash	38	38
Average market cap (USD Mil)	17,010	17,013
Price/earning ratio	10.51	10.51

Benchmark information	
Index name	100% MSCI South Africa Capped Net
Index currency	USD
Benchmark type	Total Return
Index Rebalancing Frequency	Quarterly
TR Index Bloomberg Ticker	NU719100
TR Index Reuters RIC	.dMIZA0000CNUS

## Sector allocation (%)



<b>Top 10 holdings</b>	<b>Sector</b>	<b>Weight (%)</b>
FirstRand Ltd	Financials	9.00
Naspers Ltd	Consumer Discretionary	8.34
MTN Group Ltd	Communication Services	7.42
Standard Bank Group Ltd	Financials	5.62
Gold Fields Ltd	Materials	4.65
Sasol Ltd	Materials	4.63
Capitec Bank Holdings Ltd	Financials	4.37
Impala Platinum Holdings Ltd	Materials	4.23
Sibanye Stillwater Ltd	Materials	3.67
Anglogold Ashanti Ltd	Materials	3.37

<b>Exchange name</b>	<b>Listing date</b>	<b>Trading currency</b>	<b>Trading hours</b>	<b>Bloomberg ticker</b>	<b>Reuters RIC</b>	<b>iNAV Bloomberg</b>	<b>iNAV Reuters</b>
LONDON STOCK EXCHANGE	16 Feb 2011	USD	08:00 - 16:30	HZAD LN	HZAD.L	HZADUSIV	HZADUSiv.P
LONDON STOCK EXCHANGE	16 Feb 2011	GBP	08:00 - 16:30	HZAR LN	HZAR.L	HZADGBIV	HZADGBiv.P
SIX SWISS EXCHANGE	07 Jun 2011	USD	09:00 - 17:30	HZAR SW	HZAR.S	HZADUSIV	HZADUSiv.P
NYSE Euronext - Euronext Paris	31 May 2011	EUR	09:00 - 17:30	HZAR FP	HZAR.PA	HZADEUIV	HZADEUiv.P
Deutsche Boerse AG- Xetra	27 Sep 2013	EUR	08:00 - 20:00	H4ZQ GR	H4ZQ.DE	HZADEUIV	HZADEUiv.P
Deutsche Boerse AG-Xetra	27 Sep 2013	EUR	09:00 - 17:30	H4ZQ GY	H4ZQ.DE	HZADEUIV	HZADEUiv.P
Borsa Italiana SpA	16 Jan 2019	EUR	09:00 - 17:35	HZAR IM	HZAR.MI	HZADEUIV	HZADEUiv.P

## 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.
- Further information on the potential risks can be found in the Key Investor Information Document (KID) and/or the Prospectus or Offering Memorandum.

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Source: HSBC Asset Management, data as at 31 March 2022

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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](http://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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