

HSBC ETFs PLC

HSBC EUROPE SUSTAINABLE EQUITY UCITS ETF

Marketing communication | Monthly report March 31 2025 | HSEP LN | EUR


Investment objective

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


Investment strategy

The Index seeks to achieve a reduction in carbon emissions and fossil fuel reserves exposure, improvement of the FTSE Russell ESG rating and also applies 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. However, there may be circumstances when it is not possible or practical for the Fund to invest in all constituents of the Index. The Fund can gain exposure by using other investments such as depositary receipts, derivatives or funds. 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 total return swaps and up to 10% in funds. See the Prospectus for a full description of the investment objectives and derivative usage.


Main risks

- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- 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").

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	EUR 16.82
Performance 1 month	-3.13%
Tracking error 3 years	0.12%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Accumulating
Dividend currency	EUR
Fund base currency	EUR
Currency Hedged	Not Hedged
Share class base currency	EUR
Domicile	Ireland
Inception date	June 4 2020
Shares outstanding	1,845,762
Fund size	EUR 32,792,647
Reference benchmark	100% FTSE Developed Europe ESG Low Carbon Select Index
Replication method	Physical- Full
SIPP eligible	Yes
Issuer	HSBC ETFs PLC
Fiscal year end	Dec

Fees and expenses

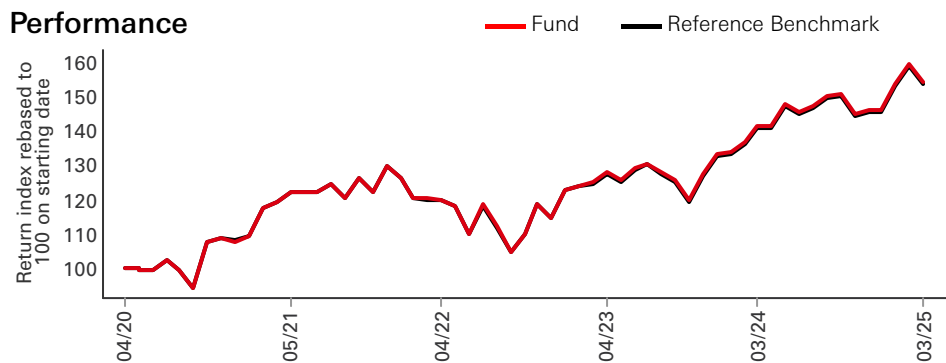
Ongoing charge figure ¹	0.150%
------------------------------------	---------------

Codes

ISIN	IE00BKY55W78
------	---------------------

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.

Performance



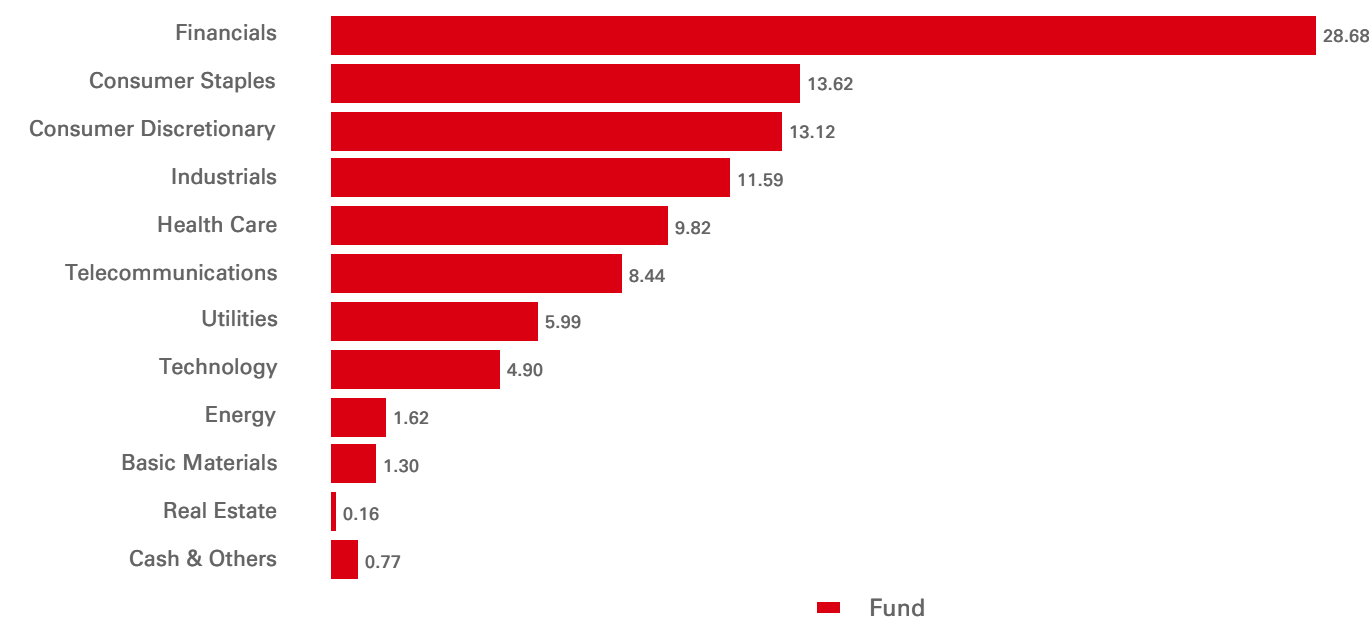
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
Fund	5.68	-3.13	5.68	2.41	9.32	8.67	--	9.39
Reference Benchmark	5.66	-3.11	5.66	2.39	9.23	8.57	--	9.30
Tracking difference	0.02	-0.02	0.02	0.03	0.09	0.09	--	0.08
Tracking error	--	--	--	--	0.11	0.12	--	0.16

Rolling performance (%)	03/31/24-03/31/25	03/31/23-03/31/24	03/31/22-03/31/23	03/31/21-03/31/22	03/31/20-03/31/21
Fund	9.32	13.01	3.87	2.55	--
Reference Benchmark	9.23	12.88	3.81	2.41	--

Equity characteristics	Fund	Reference Benchmark
No. of holdings ex cash	242	246
Average market cap (EUR Mil)	87,299	87,258
Price/earning ratio	12.26	12.26

Benchmark information	
Index name	100% FTSE Developed Europe ESG Low Carbon Select Index
Index currency	EUR
Index Rebalancing Frequency	Annually
TR Index Bloomberg Ticker	ELCWDEN
TR Index Reuters RIC	.TFTELCWDENE

Sector allocation (%)

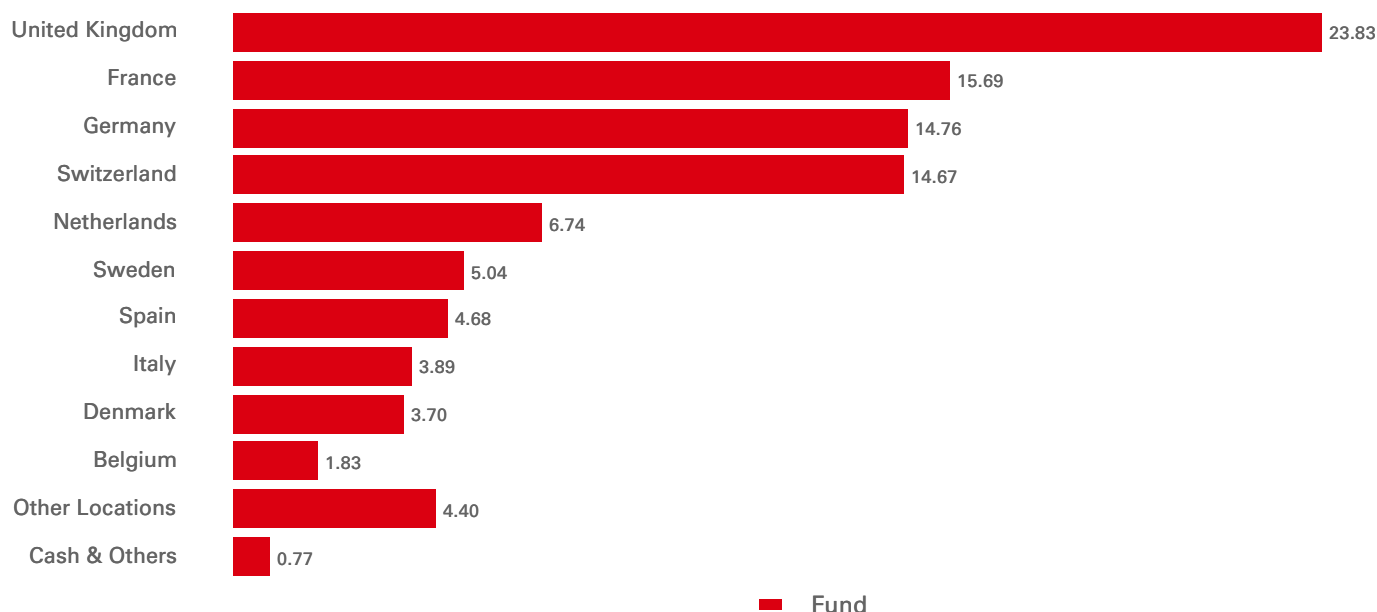


Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

Broad Market Index: FTSE Developed Europe

Source: HSBC Asset Management, data as at March 31 2025

Geographical allocation (%)



Top 10 holdings	Location	Sector	Weight (%)
Nestle SA	Switzerland	Consumer Staples	5.13
Deutsche Boerse AG	Germany	Financials	4.53
Lloyds Banking Group PLC	United Kingdom	Financials	3.75
BNP Paribas SA	France	Financials	3.63
L'Oreal SA	France	Consumer Discretionary	3.31
Barclays PLC	United Kingdom	Financials	3.29
Diageo PLC	United Kingdom	Consumer Staples	2.94
ASML Holding NV	Netherlands	Technology	2.65
Enel SpA	Italy	Utilities	2.62
Siemens AG	Germany	Industrials	2.48

Exchange name	Listing date	Trading currency	Trading hours	Bloomberg ticker	Reuters RIC	iNAV Bloomberg	iNAV Reuters
LONDON STOCK EXCHANGE	Jun 05 2020	EUR	08:00 - 16:30	HSEU LN	HSEU.L	HSEEURIV	HSEUEURINAV =SOLA
LONDON STOCK EXCHANGE	Jun 05 2020	GBP	08:00 - 16:30	HSEP LN	HSEP.L	HSEPGBIV	HSEPGBPINAV =SOLA
NYSE EURONEXT - EURONEXT PARIS	Jun 29 2020	EUR	09:00 - 17:30	HSEU FP	HSEP.PA	HSEEURIV	HSEUEURINAV =SOLA
BORSA ITALIANA SPA	Jul 06 2020	EUR	09:00 - 17:35	HSEU IM	HSEU.MI	HSEEURIV	HSEUEURINAV =SOLA
DEUTSCHE BOERSE AG-XETRA	Jul 15 2020	EUR	09:00 - 17:30	H413 GY	H413.DE	HSEEURIV	HSEUEURINAV =SOLA
SIX SWISS EXCHANGE	Sep 02 2020	EUR	09:00 - 17:30	HSEU SW	HSEU.S	HSEEURIV	HSEUEURINAV =SOLA
BOLSA INSTITUCIONAL DE VALORES	Sep 22 2020	MXN	08.25 - 15:00	HSEPN MM	HSEU.BIV	--	--

Sustainability indicators	Fund	Broad market index
Carbon emissions intensity*	42.12	91.05
Fossil fuel reserves intensity**	845.80	1,490.75

*Carbon Intensity measures the quantity of carbon emission of a company (tonnes CO₂e/USD million)

Source of analytics: Trucost

**Fossil Fuel Reserves Intensity describes the quantities of greenhouse gas emissions that could be generated if the proven and probable fossil fuel reserves owned by companies were realised and burned. (tonnes CO₂e/USD million Market Cap)

FTSE ESG Score	ESG score	E	S	G
Fund	4.4	4.3	4.4	4.6
Broad market index	3.9	3.5	3.9	4.3

Provides a measure of a company's exposure to, and management of, ESG issues in multiple dimensions. The ESG Ratings are comprised of an overall Rating that breaks down into underlying Pillar and Thematic Exposures and Scores. A higher number indicates a more favourable ESG profile in the view of FTSE.

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

FTSE International Limited ("FTSE") © FTSE 2025. "FTSE®" is a trade mark of the London Stock Exchange Group companies and is used by FTSE International Limited under licence. All rights in the FTSE indices and / or FTSE ratings vest in FTSE and/or its licensors. Neither FTSE nor its licensors accept any liability for any errors or omissions in the FTSE indices and / or FTSE ratings or underlying data. No further distribution of FTSE Data is permitted without FTSE's express written consent.

Source: HSBC Asset Management, data as at March 31 2025

Follow us on:

 **HSBC Asset Management**

Glossary



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

Important information

The material contained herein is for marketing purposes and is for your information only. This document is not contractually binding nor are we required to provide this to you by any legislative provision. It does not constitute legal, tax or investment advice or a recommendation to any reader of this material to buy or sell investments. You must not, therefore, rely on the content of this document when making any investment decisions. This document was prepared by HSBC Global Asset Management (UK) Limited, a company incorporated, regulated and supervised in the United Kingdom. The ETFs referred to in this document are governed by laws other than Mexico, which may affect the rights that investors have with respect to the funds.

The material contained herein is for information only and does not constitute legal, tax or investment advice or a recommendation to any reader of this material to buy or sell investments. You must not, therefore, rely on the content of this material when making any investment decisions.

This material is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation. This material is not and should not be construed as an offer to sell or the solicitation of an offer to purchase or subscribe to any investment.

Any views expressed were held at the time of preparation and are subject to change without notice. While any forecast, projection or target where provided is indicative only and not guaranteed in any way. HSBC Global Asset Management (UK) Limited accepts no liability for any failure to meet such forecast, projection or target.

The 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. Affiliated companies of HSBC Global Asset Management (UK) Limited may make markets in HSBC ETFs plc. UK based investors are advised 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 UK by the Financial Conduct Authority under section 264 of the Act. The shares in the company 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. All applications are made on the basis of the Prospectus, 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 Asset Management; from a stockbroker or financial adviser or from our website (see below). 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.

To help improve our service and in the interests of security we may record and/or monitor your communication with us. HSBC Global Asset Management (UK) Limited provides information to Institutions, Professional Advisers and their clients on the investment products and services of the HSBC Group.

Approved for issue in the UK by HSBC Global Asset Management (UK) Limited, who are authorised and regulated by the Financial Conduct Authority. www.assetmanagement.hsbc.com/uk

Copyright © HSBC Global Asset Management (UK) Limited 2025. All rights reserved.

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

The 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. Affiliated companies of HSBC Global Asset Management (UK) Limited may make markets in HSBC ETFs plc. UK based investors are advised 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 UK by the Financial Conduct Authority under section 264 of the Act. The shares in the company 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. All applications are made on the basis of the Prospectus, 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; from a stockbroker or financial adviser or from our website (see below). 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.