HSBC Asset Management

## HSBC ETFs PLC

# HSBC MSCI CHINA UCITS ETF

**Marketing communication | Monthly report** 30 September 2026 | **HMCD 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 China 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 stock market listed companies in China, 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 also invest in China A-shares through the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect and in CAAPs or through funds. The Fund may invest up to 10% in other funds, including other HSBC 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.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 investors 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 |

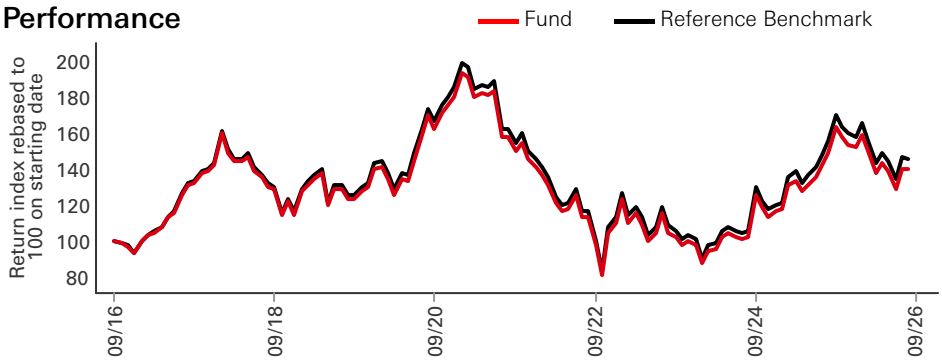
## Share class details

| **Key metrics** | |
|---|---|
| NAV per share | **USD 7.21** |
| Performance 1 month | **-4.67%** |
| Tracking error 3 years | **0.17%** |
| **Fund facts** | |
| UCITS V compliant | **Yes** |
| UK reporting fund status (UKRS) | **Yes** |
| ISA eligible | **Yes** |
| Dividend treatment | **Distributing** |
| Distribution frequency | **Semi-Annually** |
| Dividend ex-date | **6 August 2026** |
| Dividend yield[1] | **1.90%** |
| Dividend annualised yield | **2.00%** |
| Last paid dividend | **0.075900** |
| Dividend currency | **USD** |
| Fund base currency | **USD** |
| Share class base currency | **USD** |
| Domicile | **Ireland** |
| Inception date | **26 January 2011** |
| Shares outstanding | **129,534,692** |
| Fund size | **USD 1,079,737,790** |
| Reference benchmark | **100% MSCI China Net** |
| Replication method | **Physical- Full** |
| SIPP eligible | **Yes** |
| Issuer | **HSBC ETFs PLC** |
| Fiscal year end | **Dec** |
| **Fees and expenses** | |
| Ongoing charge figure[2] | **0.280%** |
| **Codes** | |
| ISIN | **IE00B44T3H88** |
| SEDOL | **B40S3X5** |

[1]Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.
[2]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 30 September 2026**

## Performance



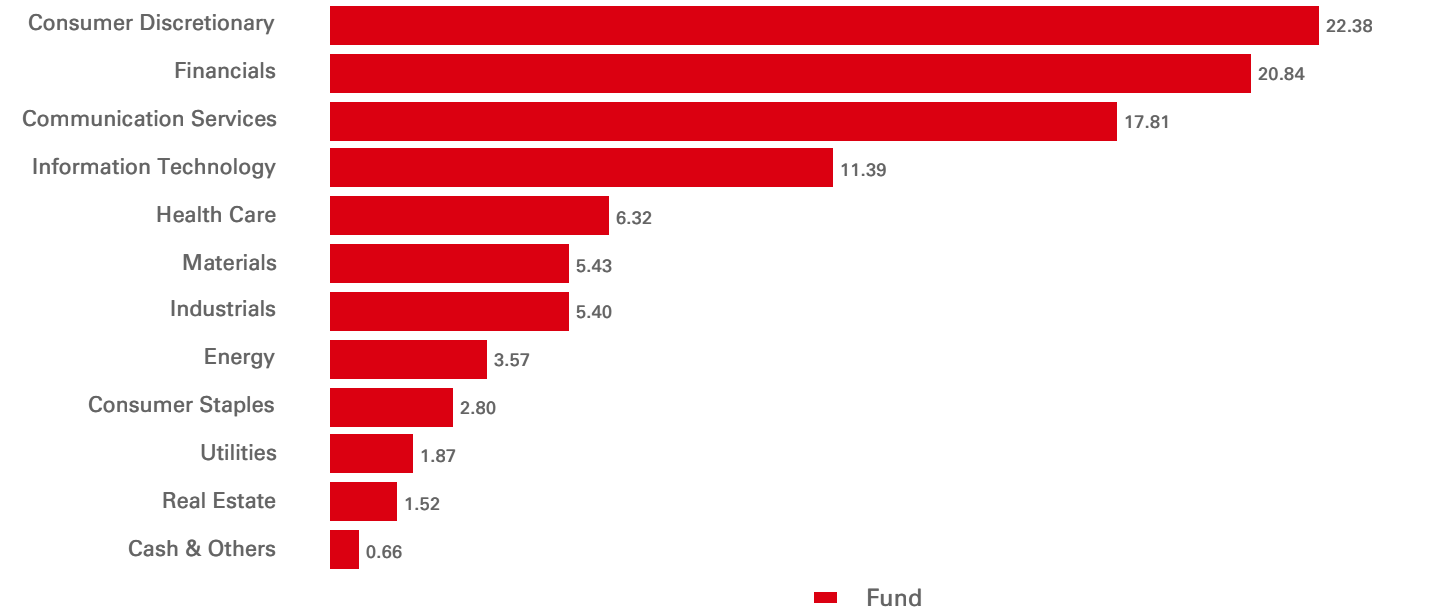

| Performance (%) | YTD | 1 month | 3 months | 6 months | 1 year | 3 years ann | 5 years ann | 10 years ann |
|---|---|---|---|---|---|---|---|---|
| **Fund** | **-11.99** | **-4.67** | **3.61** | **-3.31** | **-18.51** | **9.50** | **-2.34** | **2.94** |
| Reference Benchmark | -11.86 | -4.64 | 3.66 | -3.21 | -18.37 | 9.76 | -2.10 | 3.36 |
| Tracking difference | -0.13 | -0.02 | -0.05 | -0.10 | -0.14 | -0.27 | -0.23 | -0.42 |
| Tracking error | -- | -- | -- | -- | 0.19 | 0.17 | 0.29 | -- |

| Rolling performance (%) | 30/09/25-30/09/26 | 30/09/24-30/09/25 | 30/09/23-30/09/24 | 30/09/22-30/09/23 | 30/09/21-30/09/22 | 30/09/20-30/09/21 | 30/09/19-30/09/20 | 30/09/18-30/09/19 | 30/09/17-30/09/18 | 30/09/16-30/09/17 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Fund** | **-18.51** | **30.42** | **23.52** | **4.98** | **-35.54** | **-7.56** | **32.52** | **-4.53** | **-2.66** | **32.10** |
| Reference Benchmark | -18.37 | 30.76 | 23.89 | 5.24 | -35.40 | -7.33 | 33.58 | -3.93 | -2.20 | 33.04 |

| Equity characteristics | Fund | Reference Benchmark |
|---|---|---|
| No. of holdings ex cash | 579 | 575 |
| Average market cap (USD Mil) | 135,978 | 135,978 |
| Price/earning ratio | 13.52 | 13.53 |

| Benchmark information | |
|---|---|
| Index name | 100% MSCI China Net |
| Index currency | USD |
| Benchmark type | Total Return |
| Index Rebalancing Frequency | Quarterly |
| TR Index Bloomberg Ticker | NDEUCHF |
| TR Index Reuters RIC | .dMICN00000NUS |

### 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 30 September 2026**

| Top 10 holdings | Sector | Weight (%) |
|---|---|---|
| Tencent Holdings Ltd | Communication Services | 13.77 |
| Alibaba Group Holding Ltd | Consumer Discretionary | 9.31 |
| China Construction Bank Corp | Financials | 4.30 |
| Industrial & Commercial Bank of China Ltd | Financials | 2.61 |
| Xiaomi Corp | Information Technology | 2.24 |
| Bank of China Ltd | Financials | 2.12 |
| Meituan | Consumer Discretionary | 1.88 |
| NetEase Inc | Communication Services | 1.76 |
| Ping An Insurance Group Co of China Ltd | Financials | 1.69 |
| PDD Holdings Inc | Consumer Discretionary | 1.64 |

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 | 28 Jan 2011 | USD | 08:00 - 16:30 | HMCD LN | HMCD.L | HMCUSDIV | HMCDUSDINAV=SOLA |
| LONDON STOCK EXCHANGE | 28 Jan 2011 | GBP | 08:00 - 16:30 | HMCH LN | HMCH.L | HMCHGBIV | HMCHGBXINAV=SOLA |
| SIX SWISS EXCHANGE | 07 Jun 2011 | USD | 09:00 - 17:30 | HMCH SW | HMCH.S | HMCUSDIV | HMCDUSDINAV=SOLA |
| NYSE EURONEXT - EURONEXT PARIS | 20 May 2011 | EUR | 09:00 - 17:30 | CNY FP | HMCH.PA | CNYEUIV | CNYEURINAV=SOLA |
| DEUTSCHE BOERSE AG- XFRA | 27 Sep 2013 | EUR | 08:00 - 20:00 | H4ZP GR | H4ZP.DE | HMCDEUIV | HMCDEUiv.P |
| DEUTSCHE BOERSE AG-XETRA | 27 Sep 2013 | EUR | 09:00 - 17:30 | H4ZP GY | H4ZP.DE | CNYEUIV | CNYEURINAV=SOLA |
| BORSA ITALIANA SPA | 16 Jan 2019 | EUR | 09:00 - 17:35 | HMCH IM | HMCH.MI | CNYEUIV | CNYEURINAV=SOLA |
| BOLSA INSTITUCIONAL DE VALORES | 12 Jan 2021 | MXN | 08.25 - 15:00 | HMCDN MM | HMCDN.BIV | -- | -- |

**Source: HSBC Asset Management, data as at 30 September 2026**

## 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.
- 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 30 September 2026**

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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**

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

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