

## HSBC ETFs PLC

# HSBC MSCI AC FAR EAST ex JAPAN UCITS ETF

Marketing communication | Monthly report 31 December 2025 | HMAF SW | USD



## Investment objective

The Fund aims to track as closely as possible the returns of the MSCI AC Far East ex Japan 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 companies from both developed and emerging market countries in the Far East (excluding Japan), 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 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 35% in securities from a single issuer during exceptional market conditions, and up to 10% in other funds. The Fund may invest 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 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.
- 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.

### 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 70.17</b>
Performance 1 month	<b>3.39%</b>
Tracking error 3 years	<b>0.12%</b>

### Fund facts

UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Accumulating</b>
Dividend currency	<b>USD</b>
Fund base currency	<b>USD</b>
Currency Hedged	<b>Not Hedged</b>
Share Class Base Currency	<b>USD</b>
Domicile	<b>Ireland</b>
Inception date	<b>27 September 2013</b>
Shares outstanding	<b>4,825,881</b>
Fund Size	<b>USD 360,570,093</b>
Reference benchmark	<b>100% MSCI AC Far East ex Japan 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>1</sup>	<b>0.450%</b>
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### Codes

ISIN	<b>IE00BBQ2W338</b>
Valoren	<b>22455030</b>

<sup>1</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.

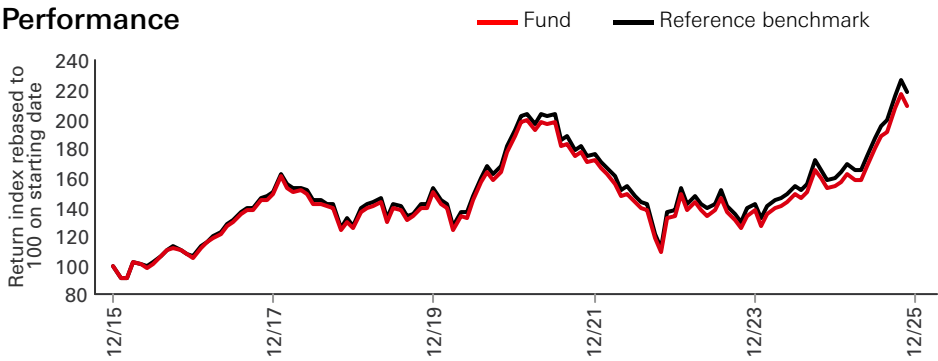
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

This is a marketing communication. Please refer to the prospectus and to the 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 December 2025

Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
Fund	40.11	3.39	4.12	20.08	40.11	17.17	2.79	8.02
Reference benchmark	40.69	3.42	4.19	20.37	40.69	17.67	3.19	8.48
Tracking difference	-0.58	-0.04	-0.07	-0.28	-0.58	-0.49	-0.40	-0.46
Tracking error	--	--	--	--	0.14	0.12	0.15	--

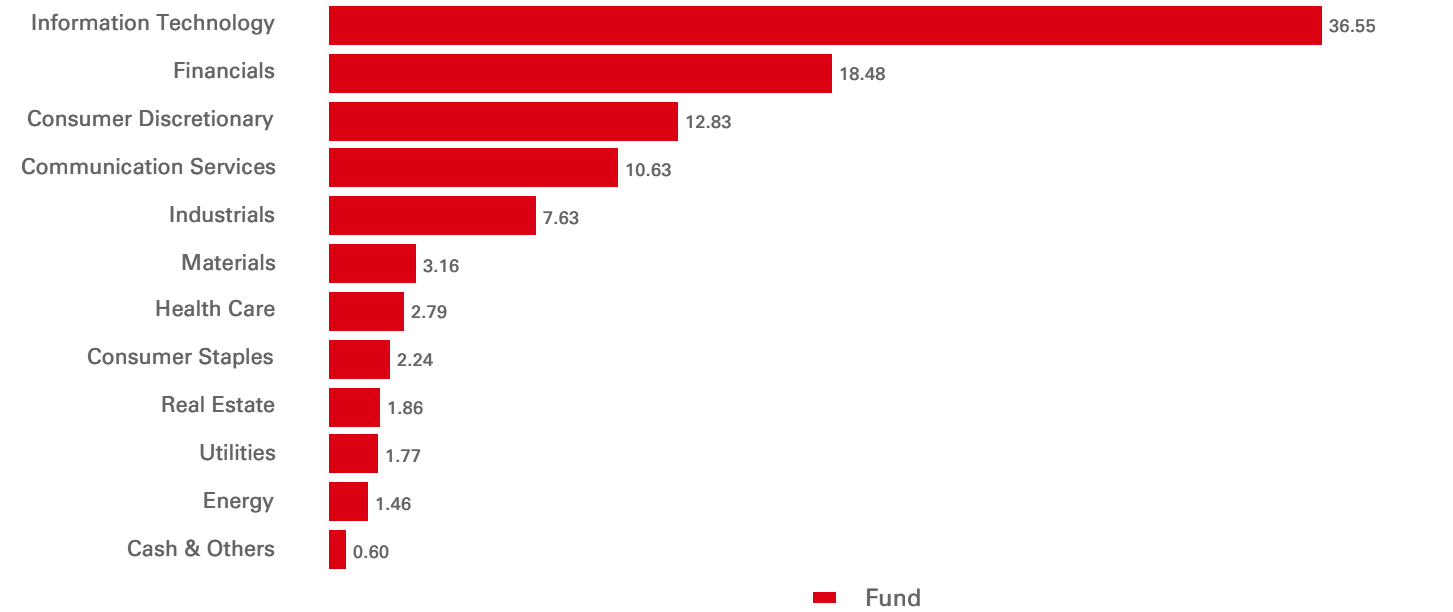
  

Rolling Performance (%)	31/12/24-31/12/25	31/12/23-31/12/24	31/12/22-31/12/23	31/12/21-31/12/22	31/12/20-31/12/21	31/12/19-31/12/20	31/12/18-31/12/19	31/12/17-31/12/18	31/12/16-31/12/17	31/12/15-31/12/16
Fund	40.11	11.96	2.55	-21.84	-8.73	25.69	19.31	-15.58	41.18	5.48
Reference benchmark	40.69	12.42	3.00	-21.57	-8.42	26.04	20.01	-15.53	42.16	6.21

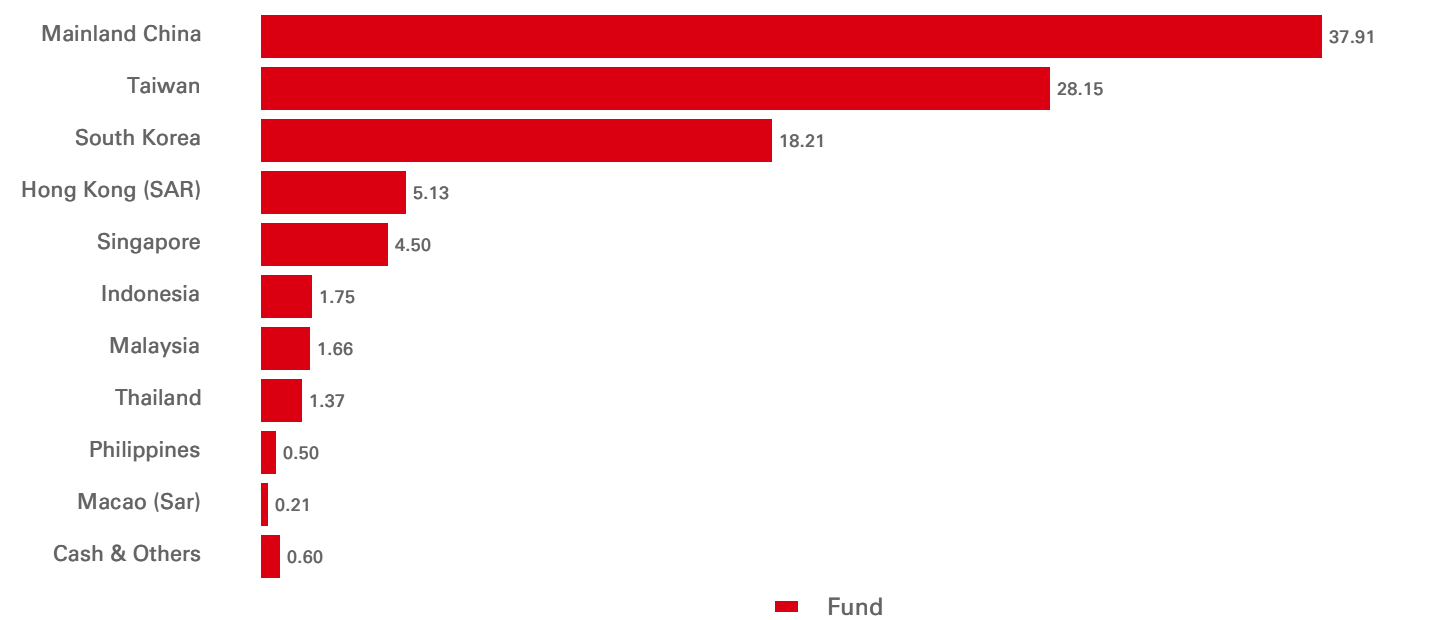
Equity characteristics	Fund	Reference benchmark
No. of holdings ex cash	846	839
Average Market Cap (USD Mil)	336,592	336,216
Price/earning ratio	17.31	17.33

Benchmark Information	
Index name	100% MSCI AC Far East ex Japan Net
Index currency	USD
Benchmark type	Total Return
Index Rebalancing Frequency	Quarterly
TR Index Bloomberg Ticker	NDEUCFEX
TR Index Reuters RIC	.dMIFX00000NUS

Sector Allocation (%)



Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	16.26
Tencent Holdings Ltd	Mainland China	Communication Services	6.59
Samsung Electronics Co Ltd	South Korea	Information Technology	5.95
Alibaba Group Holding Ltd	Mainland China	Consumer Discretionary	4.22
SK hynix Inc	South Korea	Information Technology	3.30
AIA Group Ltd	Hong Kong (SAR)	Financials	1.44
China Construction Bank Corp	Mainland China	Financials	1.27
DBS Group Holdings Ltd	Singapore	Financials	1.25
Hon Hai Precision Industry Co Ltd	Taiwan	Information Technology	1.24
Xiaomi Corp	Mainland China	Information Technology	1.16

Exchange name	Listing date	Trading currency	Trading hours	Bloomberg ticker	Reuters	iNAV RIC	Bloomberg	iNAV Reuters
LONDON STOCK EXCHANGE	27 Sep 2013	USD	08:00 - 16:30	HMAD LN	HMAD.L	HMAUSDIV		HMADUSDINA V=SOLA
LONDON STOCK EXCHANGE	27 Sep 2013	GBP	08:00 - 16:30	HMAF LN	HMAF.L	HMAFGBIV		HMAFGBPINA V=SOLA
DEUTSCHE BOERSE AG-XETRA	27 Sep 2013	EUR	09:00 - 17:30	H411 GY	H411.DE	H411EUIV		H411EURINAV =SOLA
DEUTSCHE BOERSE AG- XFRA	27 Sep 2013	EUR	08:00 - 20:00	H411 GR	H411.DE	HMADEUIV		HMADEUIv.P
SIX SWISS EXCHANGE	05 Jun 2014	USD	09:00 - 17:30	HMAF SW	HMAF.S	HMAUSDIV		HMADUSDINA V=SOLA
BORSA ITALIANA SPA	16 Jan 2019	EUR	09:00 - 17:35	HMAF IM	HMAF.MI	H411EUIV		H411EURINAV =SOLA

## Risk Disclosure

- 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.

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

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### Fund center



### Glossary



[www.assetmanagement.hsbc.ch/api/v1/  
download/document/lu0164939612/ch/  
en/glossary](http://www.assetmanagement.hsbc.ch/api/v1/download/document/lu0164939612/ch/en/glossary)

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