HSBC ETFs PLC

Interim Report and Unaudited Financial Statements
for the financial period ended 30 June 2026



HSBC Asset Management | Opening up a world of opportunity

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^The ICSD settlement model provides centralized settlement in Euroclear Bank S.A. / N.V. ("Euroclear") and Clearstream Banking S.A. Luxembourg ("Clearstream") (together the "International Central Securities Depositaries") for transactions executed on multiple stock exchanges.

*The Company certifies that HSBC Issuer Services Common Depositary Nominee (UK) Limited as nominee of HSBC Bank plc acts as common depositary for Euroclear and Clearstream.

HSBC Global Asset Management Shariah Committee

HSBC Investment Funds (Luxembourg) S.A. (the “Management Company”) has entered into a Shariah Compliance Advisory Agreement with HSBC Bank Middle East Limited under which the latter agrees to appoint the members of the HSBC Global Asset Management Shariah Committee (the “Shariah Committee"). The members of the Shariah Committee are

Sh. Nizam Yaquby - resident in Bahrain
Dr. Mohammed Elgari - resident in Saudi Arabia
Dr. Aznan Hassan - resident in Malaysia

Investment Manager's Report
for the period ended 30 June 2026

Market Commentary 2026

Global Bonds

Global bond markets made mildly positive returns over the period. Corporate bonds did better than government bonds, benefitting from a greater risk tolerance among investors seeking higher relative yields. Government bonds were undermined by concerns about growing national debt levels and large new bond issuance in countries such as the US, the UK and Japan. At the start of 2026, investor hopes that interest rates would continue to fall buoyed the market. However, bond prices lurched downwards in March as inflation began to pick up again and the situation in the Middle East worsened. The substantial rise in oil and gas prices in March and April led to fears that central banks might have to raise rates again. However, bond prices recovered as the US and Iran signed a memorandum of understanding in mid-June which seemed to pave the way for a long-term peace deal in the Middle East.

The US 10-year Treasury rose from about 4.2% to 4.45% over the period, having risen to nearly 4.7% in mid-May, its highest level since early 2025. The rise in short rates was even more pronounced, and the two-year Treasury yield gained by approximately 70 basis points ("bps") to end the year at 4.15%, which saw the yield spread between 10-year and two-year Treasuries flatten from around 75 bps to just 30 bps. UK gilt yields also rose, with the benchmark 10-year yield up from 4.45% to 4.75%, although it soared to 5.2% in May, its highest level since 2008, as investors worried about the UK's fiscal position. It was a similar picture in Germany, where the 10-year Bund yield frequently traded above 3% from late March, its highest level for 15 years. Japan was the weakest major bond market, and the Japanese 10-year bond yield climbed to 2.8% in May, its highest level for almost 30 years.

The outlook for interest rates changed. While at the beginning of the period investors still widely expected interest rates to fall during 2026, soaring oil prices resulting from the conflict in the Middle East began to feed through into rising headline inflation levels across most major economies, leading to revised interest rate expectations. The European Central Bank was the first major central bank to raise rates, by 25 bps in June, almost exactly one year since it made its last cut to rates. The Bank of Japan also increased rates by 25 bps in June, lifting its benchmark rate to a 30-year high of 1.00%. The US Federal Reserve left its funds rate unchanged but warned in June that rising inflationary pressures could lead it to tighten monetary policy.

Global economic data generally showed an improvement from the end of 2025 into 2026. After growing by just 0.5% on an annualised basis in the final quarter of 2025, the US economy recovered to record 2.1% growth in the first quarter of 2026. China's first-quarter growth rate of 5.0% was the best for three quarters. Japan's annualised growth rate improved from 0.7% in the fourth quarter of 2025 to 1.8% in the first quarter of 2026. The UK also surprised to the upside in the first quarter of the year, growing 0.6%, which marked a pick-up from the previous quarter's 0.1% growth. In contrast, the eurozone slumped from a growth rate of 0.2% in the final quarter of 2025 to a contraction of 0.2% over the first quarter of 2026.

Global Equities

Global equities produced positive returns over the half year to the end of June 2026, supported by strong earnings growth, investor enthusiasm for artificial intelligence ("AI") and hopes of peace in the Middle East. Several markets reached all-time high levels, including the S&P 500, Stoxx Europe 600, Nikkei 225 and FTSE 100. Emerging markets heavily outperformed developed markets. The best returns by far came in Korea, which, along with Taiwan, was boosted by a large number of technology stocks and interest in AI. In developed markets, the US was also supported by its technology sector while Japan was notably strong, benefitting from Prime Minister Sanae Takaichi's pro-growth policy stance. Europe ex UK generated positive returns, but these were slightly lower than the global average, while performance in the UK was more subdued still.

The first two months of the year saw markets climb, but they peaked at the end of February as investors faced up to the uncertainty generated by the US and Israeli airstrikes against Iran, and the effective closure of the Strait of Hormuz, a key waterway through which approximately 20% of the world's oil and gas traffic sails. This led to a surge in oil and gas prices. However, markets had recovered all the losses experienced in March by the middle of April and continued to move higher through much of the rest of the period as hopes of peace persisted; ultimately, a ceasefire was agreed in mid-June and a memorandum of understanding was signed between the US and Iran which procured a 60-day suspension in hostilities.

Market Commentary 2026 (continued)

Global Equities (continued)

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Global economic data generally showed an improvement from the end of 2025 into 2026. After growing by just 0.5% on an annualised basis in the final quarter of 2025, the US economy recovered to record 2.1% growth in the first quarter of 2026. China's first-quarter growth rate of 5.0% was the best for three quarters. Japan's annualised growth rate improved from 0.7% in the fourth quarter of 2025 to 1.8% in the first quarter of 2026. The UK also surprised to the upside in the first quarter of the year, growing 0.6%, which marked a pick-up from the previous quarter's 0.1% growth. In contrast, the eurozone slumped from a growth rate of 0.2% in the final quarter of 2025 to a contraction of 0.2% over the first quarter of 2026.

Commodities

Commodities made strong gains during the period, as indicated by the CRB Commodity Index, with most of the gains coming from March onwards as the tensions in the Middle East culminated in a series of US and Israeli airstrikes against Iran. However, June saw commodities fall as a fragile peace deal between the US and Iran was made.

The period was marked by immense volatility in oil prices from March as the Middle Eastern conflict escalated. Oil prices surged in early March as Israel and the US conducted airstrikes on Iran and the Strait of Hormuz became off-limits for shipping. The blockage by Iran of the Strait, through which approximately 20% of the world's oil supply flows daily, caused oil prices to surge. However, by the end of the period, after the US and Iran had signed a memorandum of understanding that effectively unblocked the critical waterway, oil prices fell back to levels not seen for four months. The release of strategic oil reserves by many countries helped to mitigate the surge in oil prices, while OPEC+ also aided the situation by increasing its production quotas for four months in a row. However, over the entire period, oil prices were up by about 18-20%. Brent Crude traded at around $70 per barrel at the end of June, having climbed above $110 during the conflict.

The gold price, having touched a new all-time high early in the period of nearly $5500/oz, came under pressure later in the period as the US Federal Reserve hinted at tighter monetary policy and the US dollar recovered. It fell to an eight-month low late in the period of around $4000/oz. Silver followed a similar pattern and was down sharply over the period.

Copper was also volatile but made decent gains over the period, rising from approximately $5.7 per pound at the end of December to $6.2 per pound at the end of June, having hit an all-time high of nearly $6.7 per pound in early June as supply/demand dynamics generally remained favourable for the metal. Other major industrial metals such as zinc, aluminium and tin also rose during the period. Zinc was aided by supply constraints in Kazakhstan – following a plant explosion – and Peru, after a key smelting facility, was damaged by fires. Aluminium made more modest gains but was supported by production outages in the Middle East as the conflict raged.

Agricultural commodities were generally firm, with soybeans, wheat, rice and tea all stronger, although coffee weakened.

Market Commentary 2026 (continued)

Foreign Exchange

The US dollar, which had been under some pressure in the first two months of the year, recovered in the remaining months of the period, and at the end of June reached a 15-month high against other currencies in aggregate. It was supported by the peace deal signed between the US and Iran, as well as by the more hawkish tone from the US Federal Reserve and rising expectations of a rate hike later in the year. Additionally, improved sentiment towards the US, based on its strength in artificial intelligence and cutting-edge technology, also helped the dollar gain ground, after it had weakened through 2025 as the US government introduced its tariffs and many queried the persistence of US exceptionalism.

In contrast, the yen weakened and ended the period at a 40-year low against the US dollar of just over 162. This was despite the Bank of Japan's ongoing tightening of monetary policy, which featured a rate hike of 25 basis points to 1.0% in June, and the threat of intervention from the Ministry of Finance. Traders worried about the impact of Prime Minister Sanae Takaichi's pro-growth and fiscal support stance on the country's already stretched debt levels.

The sterling currency index was slightly stronger over the period. Sterling made gains against the yen and the euro but fell against the US dollar. An uncertain political backdrop which ultimately saw Prime Minister Keir Starmer resign, paving the way for the newly elected MP Andy Burnham to replace him, did not affect the pound as much as feared. Additionally, concerns about the precarious nature of the UK's public finances had only a limited effect on the currency. Sterling weakened from approximately 134.7 to 132.7 against the US dollar, having climbed to above 138 in late January. It was mildly stronger against the euro, rising from 1.15 to 1.16, while it rose from 211 to 216 against the yen.

Having started the year strongly, the euro weakened to end lower against a basket of currencies in the six-month period. Economic data remained largely lacklustre and gross domestic product contracted in the first quarter of 2026. The European Central Bank's first rate hike since 2023 did little to arrest the euro's slide; the currency slipped from 1.17 against the US dollar to 1.14 and fell slightly against the pound.

The yuan continued to make gains against the US dollar and by the end of June was trading at a more than three-year high of 6.78 versus the greenback, having started the period at 7.00. This partly reflects the respective trade positions of the US and China, with China running a notably strong trade surplus, while the US has a large structural trade deficit. In addition, China has been actively encouraging its local institutions to hold more yuan and less dollars, while the yuan has grown in significance in inter-regional Asian trade flows.

Tracking Error

A realised tracking error is an annualised standard deviation of the difference in returns between a sub-fund and its benchmark index. The tracking error shows the consistency of returns relative to the benchmark index over a defined financial period of time.

An anticipated tracking error is based on the expected volatility of differences between the returns of a sub-fund and the returns of its benchmark index.

For full physically replicating sub-funds, the investment management approach is to buy a portfolio of securities that as far as practicable consist of the securities that make up the benchmark index, in similar proportion to the weights presented in the benchmark index.

For partial replicating sub-funds, the investment management approach aims to match the main risk characteristics of the benchmark index by investing in a portfolio that is primarily made up of securities that represent the benchmark index. The aim is to generate a return which is as close as practicable to the total return of the index net of transaction costs and gross of fees and other costs.

The primary drivers represent where the impact makes a material difference to the sub-fund's performance to deviate from the underlying index. The primary drivers impacting tracking difference include withholding tax, accrued capital gains tax, securities lending, transaction costs from rebalancing, holding a proxy future, as a result of HSBC Group policy to exclude banned weapon stocks, optimisation and holding American Depositary Receipts and Global Depositary Receipts. These impacts can be either positive or negative depending on the underlying circumstances.

The table overleaf and the relevant footnotes indicate the primary drivers impacting tracking difference gross of the total expense ratio and where realised tracking difference is greater than the anticipated tracking error.

Investment Manager's Report (continued)
for the period ended 30 June 2026

Sub-Fund name	Index	Fund Return Net (2026) [1]	Fund Return Gross (2026) [1]	Index Return (2026) [1]	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Firm-Wide Exclusions	Optimisation / Selection	ADR/GDR	Anticipated Tracking Error	Realised 3Y Ann Ex Post Tracking Error [2]	Other tracking difference and tracking error drivers
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	FTSE Asia Pacific ex Japan ESG Low Carbon Select Index	32.91	33.07	32.87	0.25	0.20		●			●				0.30	0.38	A
HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF	Bloomberg MSCI Global Aggregate 1-3 SRI Carbon ESG-Weighted Index	(0.38)	(0.29)	(0.25)	0.18	(0.04)									0.30	0.06	
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	FTSE Developed ESG Low Carbon Select Index	12.94	13.04	12.97	0.18	0.07	●				●				0.10	0.05	

Note
(1) sub-funds with less than 12 months' performance are reported since inception.
(2) sub-funds with less than 3-year performance are reported since inception.
A: Significant capital gain tax accruals posted to emerging market ETFs throughout the first half of 2026.

Investment Manager's Report (continued)
for the period ended 30 June 2026

Sub-Fund name	Index	Fund Return Net (2026) [1]	Fund Return Gross (2026) [1]	Index Return (2026) [1]	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Firm-Wide Exclusions	Optimisation / Selection	ADR/GDR	Anticipated Tracking Error	Realised 3Y Ann Ex Post Tracking Error [2]	Other tracking difference and tracking error drivers
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	FTSE Emerging ESG Low Carbon Select Index	10.77	10.86	10.43	0.18	0.44	●	●			●			●	0.30	0.49	A
HSBC EURO STOXX 50 UCITS ETF	EURO STOXX 50® Index	11.47	11.50	11.10	0.05	0.39	●								0.20	0.21	
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	FTSE Developed Europe ex UK ESG Low Carbon Emissions Select Index	17.66	17.75	17.46	0.15	0.29					●				0.20	0.22	
HSBC EUROPE SCREENED EQUITY UCITS ETF	FTSE Developed Europe ESG Low Carbon Select index	15.49	15.58	15.34	0.15	0.24	●				●				0.20	0.18	
HSBC FTSE 100 UCITS ETF	FTSE 100® Index	7.54	7.58	7.60	0.07	(0.02)				●					0.10	0.02	
HSBC FTSE 250 UCITS ETF	FTSE 250® Index	4.16	4.21	4.27	0.35	(0.05)				●					0.10	0.04	
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	FTSE EPRA Nareit Developed Green EU PAB Index	10.69	10.85	10.58	0.30	0.27	●								0.20	0.10	

Note
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Investment Manager's Report (continued)
for the period ended 30 June 2026

Sub-Fund name	Index	Fund Return Net (2026) [1]	Fund Return Gross (2026) [1]	Index Return (2026) [1]	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Firm-Wide Exclusions	Optimisation / Selection	ADR/GDR	Anticipated Tracking Error	Realised 3Y Ann Ex Post Tracking Error [2]	Other tracking difference and tracking error drivers
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF	FTSE EPRA Nareit Ideal Ratings Developed Islamic Index	11.98	12.17	11.88	0.24	0.29	●								0.30	0.16	
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	FTSE EPRA/NAREIT Developed Index	9.80	9.93	9.64	0.24	0.29	●								0.20	0.10	
HSBC HANG SENG TECH UCITS ETF	HANG SENG TECH INDEX NET	(18.58)	(18.38)	-18.38	0.50	0.00			●						0.20	0.04	
HSBC JAPAN SCREENED EQUITY UCITS ETF	FTSE Japan ESG Low Carbon Select Index	10.85	10.95	10.94	0.18	0.01					●				0.10	0.04	
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	MSCI AC Asia Pacific ex Japan Climate Paris Aligned Index	24.38	24.53	23.57	0.25	0.96		●			●				0.50	0.46	A
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	MSCI AC Far East ex Japan Index	33.47	33.77	33.82	0.45	(0.05)							●		0.10	0.07	
HSBC MSCI CANADA UCITS ETF	MSCI Canada Index	7.27	7.45	7.38	0.35	0.07			●						0.40	0.34	

Note
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Investment Manager's Report (continued)
for the period ended 30 June 2026

Sub-Fund name	Index	Fund Return Net (2026) [1]	Fund Return Gross (2026) [1]	Index Return (2026) [1]	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Firm-Wide Exclusions	Optimisation / Selection	ADR/GDR	Anticipated Tracking Error	Realised 3Y Ann Ex Post Tracking Error [2]	Other tracking difference and tracking error drivers
HSBC MSCI CHINA A UCITS ETF	MSCI China A Inclusion Net Total Return Index	11.47	11.64	11.74	0.30	(0.10)									0.20	0.11	
HSBC MSCI CHINA UCITS ETF	MSCI China Index	(15.05)	(14.94)	(14.97)	0.30	0.04			●						0.20	0.06	
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF (2)	MSCI Emerging Markets Climate Paris Aligned Index	21.98	22.09	21.79	0.18	0.30		●			●				0.50	0.51	A
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED UCITS ETF	MSCI EM (Emerging Market) Islamic ESG Universal Screened Select capped net Index	69.06	69.35	69.94	0.35	(0.59)		●							0.40	0.79	A
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	MSCI Emerging Markets Small Cap SRI ESG Universal Select Index	16.63	16.83	16.66	0.35	0.17		●			●				0.50	0.56	A

Note
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Investment Manager's Report (continued)
for the period ended 30 June 2026

Sub-Fund name	Index	Fund Return Net (2026) [1]	Fund Return Gross (2026) [1]	Index Return (2026) [1]	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Firm-Wide Exclusions	Optimisation / Selection	ADR/GDR	Anticipated Tracking Error	Realised 3Y Ann Ex Post Tracking Error [2]	Other tracking difference and tracking error drivers
HSBC MSCI EMERGING MARKETS UCITS ETF	MSCI Emerging Markets Index	24.00	24.09	23.85	0.15	0.25	●	●	●						0.50	0.43	A
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	MSCI Emerging Markets Value Select Screens Advanced Net Index	35.83	36.07	36.21	0.35	(0.14)		●			●				0.30	0.32	A
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	MSCI Europe Climate Paris Aligned Index	09.95	10.03	9.80	0.15	0.23	●				●				0.10	0.10	
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF	MSCI Europe Islamic Universal Screened Net	16.37	16.54	16.33	0.30	0.22	●								0.20	0.14	
HSBC MSCI EUROPE UCITS ETF	MSCI Europe Index	10.97	11.03	10.75	0.10	0.28	●								0.10	0.13	
HSBC MSCI INDONESIA UCITS ETF	MSCI Indonesia Index	(41.71)	(41.56)	(41.49)	0.50	(0.08)									0.40	0.55	
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	MSCI Japan Climate Paris Aligned Index	9.04	9.14	9.07	0.18	0.07					●				0.10	0.07	

Note
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(2) sub-funds with less than 3-year performance are reported since inception.
A: Significant capital gain tax accruals posted to emerging market ETFs throughout the first half of 2026.

Sub-Fund name	Index	Fund Return Net (2026) [1]	Fund Return Gross (2026) [1]	Index Return (2026) [1]	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Firm-Wide Exclusions	Optimisation / Selection	ADR/GDR	Anticipated Tracking Error	Realised 3Y Ann Ex Post Tracking Error [2]	Other tracking difference and tracking error drivers
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF	MSCI Japan Islamic Universal Screened Select Net Index	22.86	23.04	23.23	0.30	(0.19)									0.30	0.14	
HSBC MSCI JAPAN UCITS ETF	MSCI Japan Index	15.65	15.72	15.78	0.19	(0.06)	●								0.10	0.04	
HSBC MSCI KOREA CAPPED UCITS ETF	MSCI Korea Index	101.72	102.23	102.95	0.50	(0.73)			●						0.20	0.18	
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	MSCI Pacific ex Japan Index	6.70	6.78	6.83	0.15	(0.05)	●								0.20	0.06	
HSBC MSCI TAIWAN CAPPED UCITS ETF	MSCI Taiwan Capped Index	67.41	67.82	67.91	0.50	(0.09)			●						0.30	0.10	
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	MSCI USA Climate Paris Aligned Net Index	6.32	6.38	6.28	0.12	0.10	●				●				0.10	0.02	
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF	MSCI USA Islamic Universal Screened Select Net Index	31.25	31.45	31.44	0.30	0.01	●								0.10	0.06	
HSBC MSCI USA QUALITY UCITS ETF	MSCI USA Sector Neutral Quality Index Net*	11.07	11.16	11.02	0.30	0.14	●					●			0.10	0.22	
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	MSCI World Climate Paris Aligned Index	5.47	5.56	5.43	0.18	0.13	●				●				0.20	0.11	

Note
(1) sub-funds with less than 12 months' performance are reported since inception.
(2) sub-funds with less than 3-year performance are reported since inception.

Investment Manager's Report (continued)
for the period ended 30 June 2026

Sub-Fund name	Index	Fund Return Net (2026) [1]	Fund Return Gross (2026) [1]	Index Return (2026) [1]	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Firm-Wide Exclusions	Optimisation / Selection	ADR/GDR	Anticipated Tracking Error	Realised 3Y Ann Ex Post Tracking Error [2]	Other tracking difference and tracking error drivers
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF	MSCI World Islamic Universal Screened Index	22.75	22.93	23.00	0.25	(0.07)	●								0.20	0.07	
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	MSCI World Small Cap SRI ESG Leaders Select Index	16.63	16.83	16.66	0.25	0.17	●								0.20	0.56	A
HSBC MSCI WORLD UCITS ETF	MSCI World Index	9.71	9.79	9.69	0.15	0.09	●						●		0.20	0.07	
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	MSCI World Value SRI ESG Target Select Index	10.85	10.99	10.88	0.25	0.11	●								0.20	0.08	
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	MSCI AC World Net	12.99	13.13	11.25	0.25	1.88									2.80	2.11	B
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	NASDAQ CTA GLOBAL CLIMATE TECHNOLOGY NET	26.57	26.88	26.85	0.50	0.03	●				●				0.30	0.07	

Note
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(2) sub-funds with less than 3-year performance are reported since inception.
A: Significant capital gain tax accruals posted to emerging market ETFs throughout the first half of 2026.
B: Active Quant Management Style.

Investment Manager's Report (continued)
for the period ended 30 June 2026

Sub-Fund name	Index	Fund Return Net (2026) [1]	Fund Return Gross (2026) [1]	Index Return (2026) [1]	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Firm-Wide Exclusions	Optimisation / Selection	ADR/GDR	Anticipated Tracking Error	Realised 3Y Ann Ex Post Tracking Error [2]	Other tracking difference and tracking error drivers
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF	Nasdaq Global Semiconductor Index	109.33	109.69	110.13	0.35	(0.44)					●				0.10	0.09	
HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF	MSCI Emerging Markets Index	25.16	25.38	23.85	0.35	1.53		●							0.00	2.58	B
HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF	MSCI Emerging Markets Index	26.61	26.80	23.85	0.30	2.96		●							0.00	2.56	B
HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF	S&P 500® Index	10.31	10.39	10.01	0.15	0.38	●								0.00	0.93	B

Note
(1) sub-funds with less than 12 months' performance are reported since inception.
(2) sub-funds with less than 3-year performance are reported since inception.
B: Active Quant Management Style.

Tracking differential and tracking error are different calculations. Tracking differential is simply the compound differential between the fund return and the index return. Ex-post tracking error is calculated as the annualised standard deviation of the daily arithmetic difference between the sub-fund's return and the index' return.

Investment Manager's Report (continued)
for the period ended 30 June 2026

Sub-Fund name	Index	Fund Return Net (2026) [1]	Fund Return Gross (2026) [1]	Index Return (2026) [1]	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Firm-Wide Exclusions	Optimisation / Selection	ADR/GDR	Anticipated Tracking Error	Realised 3Y Ann Ex Post Tracking Error [2]	Other tracking difference and tracking error drivers
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF	MSCI World Index	10.92	11.05	9.69	0.25	1.36									0.00	1.96	B
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF	MSCI World Index	9.66	9.77	9.69	0.20	0.08									0.00	1.22	B
HSBC S&P 500 UCITS ETF	S&P 500® Index	10.07	10.12	10.01	0.09	0.11	●					●			0.10	0.06	
HSBC S&P INDIA TECH UCITS ETF	S&P India Tech Net	(21.38)	(21.13)	(21.62)	0.65	0.49					●				0.50	1.53	A
HSBC UK SCREENED EQUITY UCITS ETF	FTSE UK ESG Low Carbon Emissions Select Index Net	3.46	3.52	3.45	0.12	0.07				●	●				0.30	0.17	
HSBC USA SCREENED EQUITY UCITS ETF	FTSE USA ESG Low Carbon Select Index Net	14.07	14.14	14.05	0.12	0.10	●				●				0.10	0.03	

Note
(1) sub-funds with less than 12 months' performance are reported since inception.
(2) sub-funds with less than 3-year performance are reported since inception.
A: Significant capital gain tax accruals posted to emerging market ETFs throughout the first half of 2026.
B: Active Quant Management Style.

Tracking differential and tracking error are different calculations. Tracking differential is simply the compound differential between the fund return and the index return. Ex-post tracking error is calculated as the annualised standard deviation of the daily arithmetic difference between the sub-fund's return and the index' return.

Performance Summary

Share Class	Performance 1 January-30 June 2026 Share Class Performance (Gross)^*	Performance 1 January-30 June 2026 Share Class Benchmark Performance	Performance 1 January-30 June 2026 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2026)	Performance 1 January-30 June 2026 Tracking Error (Gross^^*)
Developed Countries					
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD(ACC)	13.04%	12.97%	0.07%	2.81%	0.12%
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD (DIST)	13.05%	12.97%	0.08%	2.81%	0.12%
HSBC EURO STOXX 50 UCITS ETF EUR (ACC)	11.49%	11.1%	0.39%	38.40%	0.15%
HSBC EURO STOXX 50 UCITS ETF EUR (DIST)	11.50%	11.10%	0.40%	38.40%	0.15%
HSBC EURO STOXX 50 UCITS ETF GBP HEDGE(ACC)	12.45%	0.00%	12.45%	0.00%	0.00%
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF EUR(DIST)	17.75%	17.46%	0.29%	3.45%	0.15%
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(ACC)	15.58%	15.34%	0.24%	3.33%	0.15%
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(DIST)	15.58%	15.34%	0.24%	3.33%	0.15%
HSBC FTSE 100 UCITS ETF GBP(DIST)	7.58%	7.60%	(0.02%)	(2.39%)	0.125%
HSBC FTSE 250 UCITS ETF GBP(DIST)	4.21%	4.27%	(0.06%)	(7.07%)	0.091%
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	10.85%	10.58%	0.27%	1.20%	0.12%
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	10.84%	10.58%	0.26%	1.20%	0.12%
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF USD(ACC)	10.85%	10.58%	0.27%	1.20%	0.119%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC)	8.52%	0.00%	8.52%	0.00%	0.00%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(ACC)	9.95%	9.64%	0.31%	13.14%	0.148%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(DIST)	9.93%	9.64%	0.29%	13.14%	0.148%
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	10.95%	10.94%	0.01%	0.02%	0.079%
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	10.95%	10.94%	0.01%	0.02%	0.079%
HSBC MSCI CANADA UCITS ETF USD(DIST)	7.45%	7.38%	0.07%	4.98%	0.168%
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF EUR(ACC)	16.54%	16.33%	0.21%	0.00%	0.00%
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	11.02%	10.75%	0.27%	21.95%	0.092%

^*The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.
^^*Calculation of tracking error is explained in detail on page 21.

Performance Summary (continued)

Share Class	Performance 1 January-30 June 2026 Share Class Performance (Gross)^*	Performance 1 January-30 June 2026 Share Class Benchmark Performance	Performance 1 January-30 June 2026 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2026)	Performance 1 January-30 June 2026 Tracking rror (Gross^^*)
Developed Countries (continued)					
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	11.03%	10.75%	0.28%	21.95%	0.092%
HSBC MSCI JAPAN UCITS ETF USD(ACC)	15.72%	15.78%	(0.06%)	0.41%	0.077%
HSBC MSCI JAPAN UCITS ETF USD(DIST)	15.72%	15.78%	(0.06%)	0.41%	0.077%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	6.77%	6.83%	(0.06%)	0.38%	0.082%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	6.78%	6.83%	(0.05%)	0.38%	0.082%
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF USD(ACC)	31.45%	31.44%	0.01%	0.75%	0.063%
HSBC MSCI USA QUALITY UCITS ETF USD(DIST)	11.16%	11.02%	0.14%	45.50%	0.121%
UHSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF USD(ACC)	22.93%	23.00%	(0.07%)	0.54%	0.148%
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF USD (ACC)	13.83%	13.59%	0.24%	1.28%	0.176%
HSBC MSCI WORLD UCITS ETF CHF HEDGED(ACC)	8.52%	0.00%	8.52%	20.31%	0.27%
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	9.55%	0.00%	9.55%	20.31%	0.27%
HSBC MSCI WORLD UCITS ETF USD(ACC)	9.79%	9.69%	0.10%	20.31%	0.27%
HSBC MSCI WORLD UCITS ETF USD(DIST)	9.79%	9.69%	0.10%	20.31%	0.272%
HSBC MSCI WORLD VALUE SCREENED UCITS ETF USD(ACC)	10.99%	10.88%	0.11%	2.02%	0.07%
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF USD(ACC)	26.88%	26.85%	0.03%	0.71%	0.21%
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF USD(ACC)	109.69%	110.13%	(0.44%)	0.02%	0.32%
AHSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF USD(ACC)	25.38%	23.85%	1.53%	1.85%	2.51%
HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF USD (ACC)	26.80%	23.85%	2.95%	2.66%	1.91%
HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF	10.39%	10.01%	0.38%	2.24%	0.857%
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF	(0.75%)	(0.72%)	(0.03%)	3.05%	2.069%
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF	9.77%	9.69%	0.08%	2.03%	1.025%

^*The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.
^^*Calculation of tracking error is explained in detail on page 21.

Performance Summary (continued)

Share Class	Performance 1 January-30 June 2026 Share Class Performance (Gross)^*	Performance 1 January-30 June 2026 Share Class Benchmark Performance	Performance 1 January-30 June 2026 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2026)	Performance 1 January-30 June 2026 Tracking Error (Gross^^*)
Developed Countries (continued)					
HSBC S&P 500 UCITS ETF CHF HEDGED(ACC)	7.87%	0.00%	7.87%	40.58%	0.094%
HSBC S&P 500 UCITS ETF USD(ACC)	10.12%	10.01%	0.11%	40.58%	0.094%
HSBC S&P 500 UCITS ETF USD(DIST)	10.12%	10.01%	0.11%	40.58%	0.094%
HSBC S&P INDIA TECH UCITS ETF EUR(ACC)	(21.13%)	(21.62%)	0.49%	(1.08%)	1.70%
HSBC UK SCREENED EQUITY UCITS ETF GBP(ACC)	3.52%	3.45%	0.07%	(0.84%)	0.217%
HSBC UK SCREENED EQUITY UCITS ETF GBP(DIST)	3.52%	3.45%	0.07%	(0.84%)	0.217%
HSBC USA SCREENED EQUITY UCITS ETF USD(ACC)	14.14%	14.05%	0.09%	3.75%	0.036%
HSBC USA SCREENED EQUITY UCITS ETF USD(DIST)	14.15%	14.05%	0.10%	3.75%	0.036%
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD (ACC)*	0.00%	0.00%	0.00%	0.00%	0.00%
Emerging Countries					
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	33.07%	32.87%	0.20%	(4.34%)	0.36%
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD (DIST)	33.07%	32.87%	0.20%	(4.34%)	0.36%
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(ACC)	10.86%	10.43%	0.43%	(2.29%)	1.104%
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(DIST)	10.87%	10.43%	0.44%	(2.29%)	1.104%
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	(18.38%)	(18.38%)	0.00%	0.04%	0.068%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	33.77%	33.82%	(0.05%)	1.77%	0.276%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	33.77%	33.82%	(0.05%)	1.77%	0.276%
HSBC MSCI CHINA A UCITS ETF USD(ACC)	11.64%	11.74%	(0.10%)	0.56%	0.20%
HSBC MSCI CHINA A UCITS ETF USD(DIST)	11.64%	11.74%	(0.10%)	0.56%	0.20%
HSBC MSCI CHINA A UCITS ETF USD HEDGED (ACC)	11.64%	11.74%	(0.10%)	0.00%	0.00%
HSBC MSCI CHINA UCITS ETF USD(ACC)	(14.93%)	(14.97%)	0.04%	1.13%	0.247%
HSBC MSCI CHINA UCITS ETF USD(DIST)	(14.94%)	(14.97%)	0.03%	1.13%	0.247%
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAPPED UCITS ETF USD(ACC)	69.35%	69.94%	(0.59%)	(2.89%)	0.62%

*The sub-fund was closed on 19 February 2025. The sub-fund was delisted from London Stock Exchange on 17 February 2025.
^*The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.
^^Calculation of tracking error is explained in detail on page 21.

Performance Summary (continued)

Share Class	Performance 1 January-30 June 2026 Share Class Performance (Gross)^*	Performance 1 January-30 June 2026 Share Class Benchmark Performance	Performance 1 January-30 June 2026 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2026)	Performance 1 January-30 June 2026 Tracking Error (Gross^^*)
Emerging Countries (continued)					
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF USD(ACC)	16.83%	16.66%	0.17%	(3.17%)	0.65%
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	24.09%	23.85%	0.24%	1.20%	0.718%
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	24.09%	23.85%	0.24%	1.20%	0.718%
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF USD(ACC)	36.07 %	36.21 %	(0.14%)	(3.37) %	0.340 %
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	(41.56%)	(41.49%)	(0.07%)	(0.22%)	0.29%
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	102.23%	102.95%	(0.72%)	(4.82%)	0.37%
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	67.82%	67.91%	(0.09%)	(0.21%)	0.11%
Developed and Emerging Countries					
HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF (ACC)	(0.29%)	(0.25%)	(0.04%)	(0.17%)	0.16%
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	24.53%	23.57%	0.96%	0.06%	0.47%
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	22.09%	21.79%	0.30%	(1.52%)	0.44%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	10.03%	9.80%	0.23%	2.32%	0.089%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	9.14%	9.07%	0.07%	0.31%	0.098%
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF USD(ACC)	23.04%	23.23%	(0.19%)	0.00%	0.00%
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	6.38%	6.28%	0.10%	1.63%	0.053%

^*The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.
^^*Calculation of tracking error is explained in detail on page 21.

Performance Summary (continued)

Share Class	Performance 1 January-30 June 2026 Share Class Performance (Gross)^*	Performance 1 January-30 June 2026 Share Class Benchmark Performance	Performance 1 January-30 June 2026 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2026)	Performance 1 January-30 June 2026 Tracking Error (Gross^^*)
Developed and Emerging Countries (continued)					
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	6.39%	6.28%	0.11%	1.63%	0.053%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	5.56%	5.43%	0.13%	1.46%	0.116%
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(ACC)	13.13%	11.25%	1.88%	1.73%	1.982%
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(DIST)	13.13%	11.25%	1.88%	1.73%	1.982%

^*The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.
^^*Calculation of tracking error is explained in detail on page 21.

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	3,241,555	3,503,235
Financial assets at fair value through profit or loss			
- Transferable securities	4	708,776,283	494,205,811
- Financial derivative instruments	4	318,129	34,319
Due from brokers	2(h)	502,858	273,519
Other assets		2,867,226	996,123
Total assets		**715,706,051**	**499,013,007**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	37,428	513
Other liabilities		616,459	1,261,681
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**653,887**	**1,262,194**
Net assets attributable to holders of Redeemable Participating Shares		**715,052,164**	**497,750,813**

The accompanying notes form an integral part of the Financial Statements.

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		7,032,041	6,281,674
Other income		444,758	2,121
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		158,303,217	44,484,296
Total income		**165,780,016**	**50,768,091**
Expenses			
Management fees	3	728,581	451,347
Transaction cost	3	42,473	28,198
Other expenses	3	1,098	79
Total operating expenses		**772,152**	**479,624**
Operating profit		165,007,864	50,288,467
Finance Cost			
Distributions to redeemable participating shareholders	9	(637,721)	(384,858)
Profit for the financial period after distribution and before withholding tax		**164,370,143**	**49,903,609**
Less: Withholding tax		(770,627)	(654,520)
Less: Capital Gains tax	13	604,366	193,475
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**164,203,882**	**49,442,564**

The accompanying notes form an integral part of the Financial Statements.

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	497,750,813	356,235,145
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	164,203,882	49,442,564
Proceeds from Redeemable Participating Shares issued*	93,378,727	14,850,278
Redemption of Redeemable Participating Shares*	(40,281,258)	(20,371,367)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**715,052,164**	**400,156,620**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	198,274	165,980
Financial assets at fair value through profit or loss			
- Transferable securities	4	54,012,257	58,622,021
Due from brokers	2(h)	79	77
Other assets		1,487,737	3,069,006
Total assets		**55,698,347**	**61,857,084**
Liabilities			
Current liabilities			
Other liabilities		1,165,460	2,714,359
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**1,165,460**	**2,714,359**
Net assets attributable to holders of Redeemable Participating Shares		**54,532,887**	**59,142,725**

The accompanying notes form an integral part of the Financial Statements.

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		-	298
Other income		206	197
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		97,178	6,138,788
Total income		**97,384**	**6,139,283**
Expenses			
Management fees	3	54,155	76,075
Other expenses	3	132	70,001
Total operating expenses		**54,287**	**146,076**
Operating profit		43,097	5,993,207
Profit for the financial period after distribution and before withholding tax		**43,097**	**5,993,207**
Less: Withholding tax		(1,568)	(3,039)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**41,529**	**5,990,168**

The accompanying notes form an integral part of the Financial Statements.

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	59,142,725	84,753,751
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	41,529	5,990,168
Proceeds from Redeemable Participating Shares issued*	24,117,277	5,152,452
Redemption of Redeemable Participating Shares*	(28,768,644)	(15,145,934)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**54,532,887**	**80,750,437**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	12,148,123	834,390
Financial assets at fair value through profit or loss			
- Transferable securities	4	550,566,238	346,332,024
- Financial derivative instruments	4		18,113
Due from brokers	2(h)	422,445	68,620
Other assets		8,167,921	397,483
Total assets		**571,304,727**	**347,650,630**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	42,111	-
Other liabilities		15,413,213	152,554
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**15,455,324**	**152,554**
Net assets attributable to holders of Redeemable Participating Shares		**555,849,403**	**347,498,076**

The accompanying notes form an integral part of the Financial Statements.

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		4,616,223	2,786,383
Other income		9,526	1,247
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		49,286,037	16,795,534
Total income		**53,911,786**	**19,583,164**
Expenses			
Management fees	3	369,366	200,680
Transaction cost	3	83,273	45,905
Other expenses	3	-	23
Total operating expenses		**452,639**	**246,608**
Operating profit		53,459,147	19,336,556
Finance Cost			
Distributions to redeemable participating shareholders	9	(447,825)	(430,417)
Profit for the financial period after distribution and before withholding tax		**53,011,322**	**18,906,139**
Less: Withholding tax		(574,033)	(328,669)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**52,437,289**	**18,577,470**

The accompanying notes form an integral part of the Financial Statements.

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	347,498,076	235,535,385
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	52,437,289	18,577,470
Proceeds from Redeemable Participating Shares issued*	233,388,936	113,818,733
Redemption of Redeemable Participating Shares*	(77,474,898)	(90,512,975)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**555,849,403**	**277,418,613**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF*

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	409,262	404,000
Financial assets at fair value through profit or loss			
- Transferable securities	4	3,205	2,664
Other assets		353	353
Total assets		**412,820**	**407,017**
Liabilities			
Current liabilities			
Other liabilities		412,820	407,017
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**412,820**	**407,017**
Net assets attributable to holders of Redeemable Participating Shares		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

* The sub-fund was redeemed on 18 September 2020 and terminated on 21 September 2020.

HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF*

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		71	67
Other income		1,736	7,247
Net loss on financial assets and liabilities at fair value through profit or loss and foreign exchange		(1,807)	(6,554)
Total income		**-**	**760**
Expenses			
Other expenses	3	-	760
Total operating expenses		**-**	**760**
Operating profit		-	-
Profit for the financial period after distribution and before withholding tax		**-**	**-**
Less: Withholding tax		-	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

* The sub-fund was redeemed on 18 September 2020 and terminated on 21 September 2020.

HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF*

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	-	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	-	-
Redemption of Redeemable Participating Shares	-	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

* The sub-fund was redeemed on 18 September 2020 and terminated on 21 September 2020.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	1,125,682	1,683,542
Financial assets at fair value through profit or loss			
- Transferable securities	4	291,356,365	298,295,529
- Financial derivative instruments	4	-	37,053
Due from brokers	2(h)	231,368	13,310
Other assets		1,582,735	881,063
Total assets		**294,296,150**	**300,910,497**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	37,948	-
Other liabilities		488,847	1,196,591
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**526,795**	**1,196,591**
Net assets attributable to holders of Redeemable Participating Shares		**293,769,355**	**299,713,906**

The accompanying notes form an integral part of the Financial Statements.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		4,030,027	3,479,859
Other income		252,143	1,163
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		28,275,848	20,735,633
Total income		**32,558,018**	**24,216,655**
Expenses			
Management fees	3	276,508	168,884
Transaction cost	3	107,977	41,667
Other expenses	3	10,758	9,989
Total operating expenses		**395,243**	**220,540**
Operating profit		32,162,775	23,996,115
Finance costs			
Distributions to redeemable participating shareholders	9	(713,325)	(322,214)
Profit for the financial period after distribution and before withholding tax		**31,449,450**	**23,673,901**
Less: Withholding tax		(497,485)	(407,825)
Less: Capital gains tax	14	501,879	60,591
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**31,453,844**	**23,326,667**

The accompanying notes form an integral part of the Financial Statements.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	299,713,906	178,939,072
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	31,453,844	23,326,667
Proceeds from Redeemable Participating Shares issued*	36,942,176	27,918,893
Redemption of Redeemable Participating Shares*	(74,340,571)	(12,293,615)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**293,769,355**	**217,891,017**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC EURO STOXX 50 UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 EUR	31 December 2025 EUR
Assets			
Current assets			
Cash and cash equivalents	2(g)	72,454,922	5,725,827
Financial assets at fair value through profit or loss			
- Transferable securities	4	2,446,735,613	2,058,615,759
- Financial derivative instruments	4	1,336,257	1,391,415
Due from brokers	2(h)	2,888,611	631,035
Other assets		48,452,660	6,100,394
Total assets		**2,571,868,063**	**2,072,464,430**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	3,885	42,504
Other liabilities		80,494,293	166,044
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**80,498,178**	**208,548**
Net assets attributable to holders of Redeemable Participating Shares		**2,491,369,885**	**2,072,255,882**

The accompanying notes form an integral part of the Financial Statements.

HSBC EURO STOXX 50 UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 EUR	For the financial period 1 January 2025 to 30 June 2025 EUR
Income			
Dividend income		47,452,315	30,875,719
Other income		102,864	38,574
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		212,317,122	89,212,338
Total income		**259,872,301**	**120,126,631**
Expenses			
Management fees	3	570,518	310,227
Transaction cost	3	602,510	465,614
Other expenses		14,095	-
Total operating expenses		**1,187,123**	**775,841**
Operating profit		258,685,178	119,350,790
Finance costs			
Distributions to redeemable participating shareholders	9	(7,977,227)	(5,363,455)
Profit for the financial period after distribution and before withholding tax		**250,707,951**	**113,987,335**
Less: Withholding tax		(3,129,643)	(1,840,738)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**247,578,308**	**112,146,597**

The accompanying notes form an integral part of the Financial Statements.

HSBC EURO STOXX 50 UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 EUR	For the financial period 1 January 2025 to 30 June 2025 EUR
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	2,072,255,882	1,055,942,678
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	247,578,308	112,146,597
Proceeds from Redeemable Participating Shares issued*	664,406,370	433,780,887
Redemption of Redeemable Participating Shares*	(492,870,675)	(196,126,424)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**2,491,369,885**	**1,405,743,738**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 EUR	31 December 2025 EUR
Assets			
Current assets			
Cash and cash equivalents	2(g)	128,276	155,671
Financial assets at fair value through profit or loss			
-Transferable securities	4	37,808,414	60,993,341
-Financial derivative instruments	4	2,760	3,120
Due from brokers	2(h)	18,535	30,302
Other assets		211,004	176,860
Total assets		**38,168,989**	**61,359,294**
Liabilities			
Current liabilities			
Other liabilities		9,448	16,108
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**9,448**	**16,108**
Net assets attributable to holders of Redeemable Participating Shares		**38,159,541**	**61,343,186**

The accompanying notes form an integral part of the Financial Statements.

HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 EUR	For the financial period 1 January 2025 to 30 June 2025 EUR
Income			
Dividend income		881,990	2,298,807
Other income		737	2,684
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		6,395,527	2,580,398
Total income		**7,278,254**	**4,881,889**
Expenses			
Management fees	3	30,060	51,585
Transaction cost	3	9,755	33,468
Other expenses	3	-	1,279
Total operating expenses		**39,815**	**86,332**
Operating profit		7,238,439	4,795,557
Finance costs			
Distributions to redeemable participating shareholders	9	(265,844)	(191,327)
Profit for the financial period after distribution and before withholding tax		**6,972,595**	**4,604,230**
Less: Withholding tax		(102,764)	(249,845)
			-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**6,869,831**	**4,354,385**

The accompanying notes form an integral part of the Financial Statements.

HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 EUR	For the financial period 1 January 2025 to 30 June 2025 EUR
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	61,343,186	49,120,569
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	6,869,831	4,354,385
Proceeds from Redeemable Participating Shares issued*	7,023,713	32,311,562
Redemption of redeemable participating shares*	(37,077,189)	(3,198,633)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**38,159,541**	**82,587,883**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC EUROPE SCREENED EQUITY UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 EUR	31 December 2025 EUR
Assets			
Current assets			
Cash and cash equivalents	2(g)	50,004	88,264
Financial assets at fair value through profit or loss			
- Transferable securities	4	18,970,875	28,976,440
- Financial derivative instruments	4	2,640	4,360
Due from brokers	2(h)	11,161	25,575
Other assets		103,934	93,541
Total assets		**19,138,614**	**29,188,180**
Liabilities			
Current liabilities			
Other liabilities		6,312	8,631
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**6,312**	**8,631**
Net assets attributable to holders of Redeemable Participating Shares		**19,132,302**	**29,179,549**

The accompanying notes form an integral part of the Financial Statements.

HSBC EUROPE SCREENED EQUITY UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 EUR	For the financial period 1 January 2025 to 30 June 2025 EUR
Income			
Dividend income		524,385	856,875
Other income		262	602
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		2,797,978	2,102,415
Total income		**3,322,625**	**2,959,892**
Expenses			
Management fees	3	18,383	25,012
Transaction cost	3	1,583	24,927
Other expenses		-	1,099
Total operating expenses		**19,966**	**51,038**
Operating profit		3,302,659	2,908,854
Finance costs			
Distributions to redeemable participating shareholders	9	(12,283)	(8,587)
Profit for the financial period after distribution and before withholding tax		**3,290,376**	**2,900,267**
Less: Withholding tax		(50,591)	(76,179)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**3,239,785**	**2,824,088**

The accompanying notes form an integral part of the Financial Statements.

HSBC EUROPE SCREENED EQUITY UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 EUR	For the financial period 1 January 2025 to 30 June 2025 EUR
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	29,179,549	30,602,809
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	3,239,785	2,824,088
Proceeds from Redeemable Participating Shares issued*	2,205,300	13,171,287
Redemption of Redeemable Participating Shares*	(15,492,332)	(13,548,265)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**19,132,302**	**33,049,919**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC FTSE 100 UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 GBP	31 December 2025 GBP
Assets			
Current assets			
Cash and cash equivalents	2(g)	6,666,330	4,964,511
Financial assets at fair value through profit or loss			
- Transferable securities	4	864,083,395	664,789,987
- Financial derivative instruments	4	24,535	143,645
Due from brokers	2(h)	516,145	271,283
Other assets		3,123,227	1,434,247
Total assets		**874,413,632**	**671,603,673**
Liabilities			
Current liabilities			
Other liabilities		122,320	83,629
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**122,320**	**83,629**
Net assets attributable to holders of Redeemable Participating Shares		**874,291,312**	**671,520,044**

The accompanying notes form an integral part of the Financial Statements.

HSBC FTSE 100 UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 GBP	For the financial period 1 January 2025 to 30 June 2025 GBP
Income			
Dividend income		14,292,844	10,513,833
Other income		20,701	9,018
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		40,254,281	36,078,694
Total income		**54,567,826**	**46,601,545**
Expenses			
Management fees	3	274,471	178,681
Transaction cost	3	958,071	220,776
Total operating expenses		**1,232,542**	**399,457**
Operating profit		53,335,284	46,202,088
Finance costs			
Distributions to redeemable participating shareholders	9	(9,093,340)	(7,195,773)
Profit for the financial period after distribution and before withholding tax		**44,241,944**	**39,006,315**
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**44,241,944**	**39,006,315**

The accompanying notes form an integral part of the Financial Statements.

HSBC FTSE 100 UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 GBP	For the financial period 1 January 2025 to 30 June 2025 GBP
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	671,520,044	485,280,081
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	44,241,944	39,006,315
Proceeds from Redeemable Participating Shares issued*	195,650,474	33,185,295
Redemption of Redeemable Participating Shares*	(37,121,150)	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**874,291,312**	**557,471,691**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC FTSE 250 UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 GBP	31 December 2025 GBP
Assets			
Current assets			
Cash and cash equivalents	2(g)	310,795	413,351
Financial assets at fair value through profit or loss			
- Transferable securities	4	49,404,067	49,643,342
- Financial derivative instruments	4	-	10,387
Due from brokers	2(h)	31,004	28,748
Other assets		163,402	147,283
Total assets		**49,909,268**	**50,243,111**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	8,090	-
Other liabilities		11,096	13,052
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**19,186**	**13,052**
Net assets attributable to holders of Redeemable Participating Shares		**49,890,082**	**50,230,059**

The accompanying notes form an integral part of the Financial Statements.

HSBC FTSE 250 UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 GBP	For the financial period 1 January 2025 to 30 June 2025 GBP
Income			
Dividend income		857,306	1,169,909
Other income		14,249	5,098
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		1,114,922	2,175,782
Total income		**1,986,477**	**3,350,789**
Expenses			
Management fees	3	22,331	61,785
Transaction cost	3	25,760	35,288
Total operating expenses		**48,091**	**97,073**
Operating profit		1,938,386	3,253,716
Finance costs			
Distributions to redeemable participating shareholders	9	(694,696)	(576,896)
Profit for the financial period after distribution and before withholding tax		**1,243,690**	**2,676,820**
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**1,243,690**	**2,676,820**

The accompanying notes form an integral part of the Financial Statements.

HSBC FTSE 250 UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 GBP	For the financial period 1 January 2025 to 30 June 2025 GBP
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	50,230,059	49,394,421
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	1,243,690	2,676,820
Proceeds from redeemable participating shares issued*	13	3,066,816
Redemption of redeemable participating shares*	(1,583,680)	(6,359,288)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**49,890,082**	**48,778,769**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	295,280	233,547
Financial assets at fair value through profit or loss			
- Transferable securities	4	43,685,647	44,401,727
- Financial derivative instruments	4	1,206	2,306
Due from brokers	2(h)	25,813	24,096
Other assets		223,900	210,871
Total assets		**44,231,846**	**44,872,547**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	8,000	1,082
Other liabilities		55,763	51,925
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**63,763**	**53,007**
Net assets attributable to holders of Redeemable Participating Shares		**44,168,083**	**44,819,540**

The accompanying notes form an integral part of the Financial Statements.

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		1,036,648	1,667,132
Other Income		539	467
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		4,018,777	3,616,206
Total income		**5,055,964**	**5,283,805**
Expenses			
Management fees	3	76,350	113,356
Transaction cost	3	11,204	4,287
Other expenses	3	2	-
Total operating expenses		**87,556**	**117,643**
Operating profit		4,968,408	5,166,162
Finance costs			
Distributions to redeemable participating shareholders	9	(179,957)	(230,707)
Profit for the financial period after distribution and before withholding tax		**4,788,451**	**4,935,455**
Less: Withholding tax		(128,294)	(192,452)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**4,660,157**	**4,743,003**

The accompanying notes form an integral part of the Financial Statements.

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	44,819,540	72,790,569
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	4,660,157	4,743,003
Proceeds from redeemable participating shares issued**	21,759,395	3,159,858
Redemption of redeemable participating shares**	(27,071,009)	(3,315,973)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**44,168,083**	**77,377,457**

The accompanying notes form an integral part of the Financial Statements.

**Equalisation added to Subscription and Redemption where applicable.

HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	68,106	26,296
Financial assets at fair value through profit or loss			
- Transferable securities	4	13,796,606	9,055,775
Other assets		47,351	53,346
Total assets		**13,912,063**	**9,135,417**
Liabilities			
Current liabilities			
Other liabilities		19,108	17,755
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**19,108**	**17,755**
Net assets attributable to holders of Redeemable Participating Shares		**13,892,955**	**9,117,662**

The accompanying notes form an integral part of the Financial Statements.

HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		198,983	254,755
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		1,024,773	277,764
Total income		**1,223,756**	**532,519**
Expenses			
Management fees	3	18,935	25,123
Transaction cost	3	1,958	843
Other expenses	3	1,408	1,957
Total operating expenses		**22,301**	**27,923**
Operating profit		1,201,455	504,596
Profit for the financial period after distribution and before withholding tax		**1,201,455**	**504,596**
Less: Withholding tax		(25,179)	(33,830)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**1,176,276**	**470,766**

The accompanying notes form an integral part of the Financial Statements.

HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	9,117,662	16,509,138
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	1,176,276	470,766
Proceeds from Redeemable Participating Shares issued*	3,599,017	-
Redemption of redeemable participating shares*	-	(4,245,137)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**13,892,955**	**12,734,767**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	24,253,846	14,399,179
Financial assets at fair value through profit or loss			
- Transferable securities	4	3,166,227,752	2,506,143,827
- Financial derivative instruments	4	228,479	271,431
Due from brokers	2(h)	1,783,157	1,654,209
Other assets		15,829,948	15,889,254
Total assets		**3,208,323,182**	**2,538,357,900**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	2,469,929	145,941
Other liabilities		3,193,951	3,966,768
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**5,663,880**	**4,112,709**
Net assets attributable to holders of Redeemable Participating Shares		**3,202,659,302**	**2,534,245,191**

The accompanying notes form an integral part of the Financial Statements.

HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		58,506,220	29,984,599
Other income		391,720	177,192
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		199,927,162	85,539,164
Total income		**258,825,102**	**115,700,955**
Expenses			
Management fees	3	3,490,499	1,631,639
Transaction cost	3	312,958	180,691
Other expenses	3	6,923	3,971
Total operating expenses		**3,810,380**	**1,816,301**
Operating profit		255,014,722	113,884,654
Finance costs			
Distributions to redeemable participating shareholders	9	(29,191,708)	(19,993,706)
Interest expense		-	(4,329)
Profit for the financial period after distribution and before withholding tax		**225,823,014**	**93,886,619**
Less: Withholding tax		(7,519,375)	(3,640,172)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**218,303,639**	**90,246,447**

The accompanying notes form an integral part of the Financial Statements.

HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	2,534,245,191	1,188,690,669
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	218,303,639	90,246,447
Proceeds from Redeemable Participating Shares issued*	807,263,872	450,240,726
Redemption of Redeemable Participating Shares*	(357,153,400)	(232,818,357)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**3,202,659,302**	**1,496,359,485**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC HANG SENG TECH UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 HKD	31 December 2025 HKD
Assets			
Current assets			
Cash and cash equivalents	2(g)	48,826,503	52,474,624
Financial assets at fair value through profit or loss			
- Transferable securities	4	10,831,514,623	13,627,190,542
- Financial derivative instruments	4	-	334,600
Due from brokers	2(h)	15,109,918	6,939,738
Other assets		135,479,100	169,705,889
Total assets		**11,030,930,144**	**13,856,645,393**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments		118,300	-
Other liabilities		119,283,475	186,362,960
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**119,401,775**	**186,362,960**
Net assets attributable to holders of Redeemable Participating Shares		**10,911,528,369**	**13,670,282,433**

The accompanying notes form an integral part of the Financial Statements.

HSBC HANG SENG TECH UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 HKD	For the financial period 1 January 2025 to 30 June 2025 HKD
Income			
Dividend income		82,493,526	64,014,706
Other income		4,116,919	3,054,827
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		(2,713,555,638)	519,799,361
Total (loss)/income		**(2,626,945,193)**	**586,868,894**
Expenses			
Management fees	3	32,221,555	16,184,600
Transaction cost	3	7,229,911	10,869,897
Other expenses		-	28,128
Total operating expenses		**39,451,466**	**27,082,625**
Operating (loss)/profit		(2,666,396,659)	559,786,269
(Loss)/profit for the financial period after distribution and before withholding tax		**(2,666,396,659)**	**559,786,269**
Less: Withholding tax		(1,359,701)	(2,139,812)
(Decrease)/increase in net assets attributable to holders of Redeemable Participating Shares from operations		**(2,667,756,360)**	**557,646,457**

The accompanying notes form an integral part of the Financial Statements.

HSBC HANG SENG TECH UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 HKD	For the financial period 1 January 2025 to 30 June 2025 HKD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	13,670,282,433	3,398,362,930
(Decrease)/increase in net assets attributable to holders of Redeemable Participating Shares from operations	(2,667,756,360)	557,646,457
Proceeds from Redeemable Participating Shares issued*	1,960,677,832	6,391,046,090
Redemption of Redeemable Participating Shares*	(2,051,675,536)	(117,640,403)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**10,911,528,369**	**10,229,415,074**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC JAPAN SCREENED EQUITY UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	3,487,360	710,159
Financial assets at fair value through profit or loss			
- Transferable securities	4	331,945,417	275,125,052
- Financial derivative instruments	4	116,010	5,931
Due from brokers	2(h)	152,118	41,846
Other assets		842,567	444,923
Total assets		**336,543,472**	**276,327,911**
Liabilities			
Other liabilities		228,255	143,597
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**228,255**	**143,597**
Net assets attributable to holders of Redeemable Participating Shares		**336,315,217**	**276,184,314**

The accompanying notes form an integral part of the Financial Statements.

HSBC JAPAN SCREENED EQUITY UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		3,881,318	3,285,429
Other income		32,185	4,689
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		26,977,051	22,057,731
Total income		**30,890,554**	**25,347,849**
Expenses			
Management fees	3	290,272	213,309
Transaction cost	3	6,490	3,193
Total operating expenses		**296,762**	**216,502**
Operating profit		30,593,792	25,131,347
Finance costs			
Distributions to redeemable participating shareholders	9	(183,455)	(143,125)
Profit for the financial period after distribution and before withholding tax		**30,410,337**	**24,988,222**
Less: Withholding tax		(582,198)	(469,924)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**29,828,139**	**24,518,298**

The accompanying notes form an integral part of the Financial Statements.

HSBC JAPAN SCREENED EQUITY UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	276,184,314	240,692,148
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	29,828,139	24,518,298
Proceeds from Redeemable Participating Shares issued*	86,285,721	19,666,540
Redemption of Redeemable Participating Shares*	(55,982,957)	(45,475,767)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**336,315,217**	**239,401,219**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	183,615	245,058
Financial assets at fair value through profit or loss			
- Transferable securities	4	18,436,521	14,696,726
- Financial derivative instruments	4	9,253	5,142
Due from brokers	2(h)	15,005	14,710
Other assets		895,356	89,826
Total assets		**19,539,750**	**15,051,462**
Liabilities			
Current liabilities			
Other liabilities		992,867	139,525
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**992,867**	**139,525**
Net assets attributable to holders of Redeemable Participating Shares		**18,546,883**	**14,911,937**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		152,267	212,553
Other income		4,122	2,883
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		3,519,672	1,875,300
Total income		**3,676,061**	**2,090,736**
Expenses			
Management fees	3	20,795	22,505
Transaction cost	3	26,816	4,060
Other expenses	3	18	100
Total operating expenses		**47,629**	**26,665**
Operating profit		3,628,432	2,064,071
Profit for the financial period after distribution and before withholding tax		**3,628,432**	**2,064,071**
Less: Withholding tax		(14,246)	(19,165)
Less: Capital gains tax	13	20,760	(34,689)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**3,634,946**	**2,010,217**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	14,911,937	17,747,842
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	3,634,946	2,010,217
Proceeds from Redeemable Participating Shares issued*	-	-
Redemption of Redeemable Participating Shares*	-	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**18,546,883**	**19,758,059**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	6,682,516	1,571,498
Financial assets at fair value through profit or loss			
- Transferable securities	4	503,518,600	358,500,174
- Financial derivative instruments	4	7,752	30,675
Due from brokers	2(h)	1,132,249	362,562
Other assets		72,426,991	1,279,106
Total assets		**583,768,108**	**361,744,015**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	29,954	3,012
Other liabilities		76,387,304	1,170,910
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		76,417,258	**1,173,922**
Net assets attributable to holders of Redeemable Participating Shares		**507,350,850**	**360,570,093**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		4,446,309	4,185,166
Other income		77,425	32,208
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		122,492,962	29,248,031
Total income		**127,016,696**	**33,465,405**
Expenses			
Management fees	3	1,003,373	498,967
Transaction cost	3	196,223	96,045
Other expenses	3	2,114	2,477
Total operating expenses		**1,201,710**	**597,489**
Operating profit		125,814,986	32,867,916
Finance costs			
Distributions to redeemable participating shareholders	9	(103,647)	(74,562)
Profit for the financial period after distribution and before withholding tax		**125,711,339**	**32,793,354**
Less: Withholding tax		(473,637)	(440,148)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**125,237,702**	**32,353,206**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	360,570,093	132,449,672
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	125,237,702	32,353,206
Proceeds from Redeemable Participating Shares issued*	103,435,833	136,023,324
Redemption of Redeemable Participating Shares*	(81,892,778)	(6,137,860)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**507,350,850**	**294,688,342**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI BRAZIL UCITS ETF*

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	-	3,227
Financial assets at fair value through profit or loss			
- Transferable securities	4	1	1
Other assets		35,534	35,346
Total assets		**35,535**	**38,574**
Liabilities			
Current liabilities			
Bank overdraft		22,953	25,569
Other liabilities		12,582	13,005
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**35,535**	**38,574**
Net assets attributable to holders of Redeemable Participating Shares		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

HSBC MSCI BRAZIL UCITS ETF*

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		-	4,720
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		611	13,532
Total income		**611**	**18,252**
Expenses			
Other expenses	3	-	16,431
Total operating expenses		**-**	**16,431**
Operating profit		611	1,821
Finance costs			
Interest expenses		(611)	(1,999)
Loss for the financial period after distribution and before withholding tax		**-**	**(178)**
Less: Withholding tax		-	178
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

HSBC MSCI BRAZIL UCITS ETF*

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	-	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	-	-
Proceeds from redeemable participating shares issued**	-	-
Redemption of Redeemable Participating Shares**	-	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

**Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI CANADA UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	1,175,186	85,605
Financial assets at fair value through profit or loss			
- Transferable securities	4	399,133,796	34,207,827
- Financial derivative instruments	4	706	2,274
Due from brokers	2(h)	64,088	34,455
Other assets		744,342	77,731
Total assets		**401,118,118**	**34,407,892**
Liabilities			
Current liabilities			
Other liabilities		404,264	45,659
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**404,264**	**45,659**
Net assets attributable to holders of Redeemable Participating Shares		**400,713,854**	**34,362,233**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI CANADA UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		3,265,217	478,263
Other income		192,235	24,742
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		13,370,734	4,201,341
Total income		**16,828,186**	**4,704,346**
Expenses			
Management fees	3	468,843	57,748
Transaction cost	3	16,500	607
Total operating expenses		**485,343**	**58,355**
Operating profit		16,342,843	4,645,991
Finance costs			
Distributions to redeemable participating shareholders	9	(276,760)	(302,000)
Profit for the financial period after distribution and before withholding tax		**16,066,083**	**4,343,991**
Less: Withholding tax		(816,305)	(119,587)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**15,249,778**	**4,224,404**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI CANADA UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	34,362,233	30,586,251
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	15,249,778	4,224,404
Proceeds from Redeemable Participating Shares issued*	356,351,888	8,983,305
Redemption of Redeemable Participating Shares*	(5,250,045)	(4,649,111)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**400,713,854**	**39,144,849**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI CHINA A UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	1,102,270	1,368,056
Financial assets at fair value through profit or loss			
- Transferable securities	4	136,947,897	133,743,821
- Financial derivative instruments	4	19,007	102
Due from brokers	2(h)	87,174	109,686
Other assets		65,739	1,938
Total assets		**138,222,087**	**135,223,603**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	68	13,519
Other liabilities		74,035	63,321
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**74,103**	**76,840**
Net assets attributable to holders of Redeemable Participating Shares		**138,147,984**	**135,146,763**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI CHINA A UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		1,179,262	1,847,740
Other income		112	-
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		13,061,485	1,337,212
Total income		**14,240,859**	**3,184,952**
Expenses			
Management fees	3	193,018	234,081
Transaction cost	3	44,879	103,629
Other expenses	3	43	2
Total operating expenses		**237,940**	**337,712**
Operating profit		14,002,919	2,847,240
Finance costs			
Distributions to redeemable participating shareholders	9	(332,390)	(637,913)
Profit for the financial period after distribution and before withholding tax		**13,670,529**	**2,209,327**
Less: Withholding tax		(117,927)	(184,774)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**13,552,602**	**2,024,553**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI CHINA A UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	135,146,763	176,549,874
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	13,552,602	2,024,553
Proceeds from Redeemable Participating Shares issued*	23,837,505	44,972,186
Redemption of Redeemable Participating Shares*	(34,388,886)	(82,819,605)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**138,147,984**	**140,727,008**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI CHINA UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	5,586,043	6,602,066
Financial assets at fair value through profit or loss			
- Transferable securities	4	1,014,822,400	1,398,967,569
- Financial derivative instruments	4	-	179,860
Due from brokers	2(h)	1,484,048	736,617
Other assets		5,471,547	3,264,616
Total assets		**1,027,364,038**	**1,409,750,728**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments		596,311	-
Other liabilities		868,830	1,000,117
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**1,465,141**	**1,000,117**
Net assets attributable to holders of Redeemable Participating Shares		**1,025,898,897**	**1,408,750,611**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI CHINA UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		13,479,774	17,309,982
Other income		349,218	169,531
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		(199,377,828)	117,884,604
Total (loss)/income		**(185,548,836)**	**135,364,117**
Expenses			
Management fees	3	1,721,748	1,410,486
Transaction cost	3	402,469	411,008
Other expenses	3	6,795	23,170
Total operating expenses		**2,131,012**	**1,844,664**
Operating (loss)/profit		(187,679,848)	133,519,453
Finance costs			
Distributions to redeemable participating shareholders	9	(9,232,363)	(7,661,656)
(Loss)/profit for the financial period after distribution and before withholding tax		**(196,912,211)**	**125,857,797**
Less: Withholding tax		(746,156)	(1,047,686)
(Decrease)/increase in net assets attributable to holders of Redeemable Participating Shares from operations		**(197,658,367)**	**124,810,111**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI CHINA UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	1,408,750,611	794,072,775
(Decrease)/increase in net assets attributable to holders of Redeemable Participating Shares from operations	(197,658,367)	124,810,111
Proceeds from Redeemable Participating Shares issued*	116,793,262	507,431,654
Redemption of Redeemable Participating Shares*	(301,986,609)	(292,823,829)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**1,025,898,897**	**1,133,490,711**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI EM FAR EAST UCITS ETF*

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	-	19,679
Financial assets at fair value through profit or loss		-	
- Transferable securities	4		36,466
Other assets		134,057	78,925
Total assets		**134,057**	**135,070**
Liabilities			
Current liabilities			
Bank overdraft	2(h)	134,056	-
Other liabilities		1	135,070
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**134,057**	**135,070**
Net assets attributable to holders of Redeemable Participating Shares		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed on 6 July 2022 and delisted from London Stock Exchange on 11 July 2022.

HSBC MSCI EM FAR EAST UCITS ETF*

Statement of Comprehensive Income
for the period ended 30 June 2026

		For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		133	2,591
Other income		27	-
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss and foreign exchange		8,397	(2,589)
Total income		**8,557**	**2**
Expenses			
Management fees	3	-	-
Transaction cost	3	-	-
Other expenses	3	-	-
Total operating expenses		**-**	**-**
Operating profit		8,557	2
Finance costs			
Interest expense		(8,553)	-
Profit for the financial period after distribution and before withholding tax		**4**	**2**
Less: Withholding tax		(4)	(2)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed on 6 July 2022 and delisted from London Stock Exchange on 11 July 2022.

HSBC MSCI EM FAR EAST UCITS ETF*

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	-	-
Increase/(Decrease) in net assets attributable to holders of Redeemable Participating Shares from operations	-	-
Proceeds from Redeemable Participating Shares issued*	-	-
Redemption of Redeemable Participating Shares*	-	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial perid	**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed on 6 July 2022 and delisted from London Stock Exchange on 11 July 2022.

HSBC MSCI EM LATIN AMERICA UCITS ETF*

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	1,106	1,106
Financial assets at fair value through profit or loss			
- Transferable securities	4	7,320	6,027
Other assets		35,340	35,340
Total assets		**43,766**	**42,473**
Liabilities			
Current liabilities			
Bank overdraft		14,067	14,978
Other liabilities		29,699	27,495
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**43,766**	**42,473**
Net assets attributable to holders of Redeemable Participating Shares		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

HSBC MSCI EM LATIN AMERICA UCITS ETF*

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		1,347	5,177
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		(821)	25,064
Total income		**526**	**30,241**
Expenses			
Other expenses	3	-	30,541
Total operating expenses		**-**	**30,541**
Operating profit/(loss)		526	(300)
Finance costs			
Distributions to redeemable participating shareholders	9	(337)	-
Profit/(loss) for the financial period after distribution and before withholding tax		**189**	**(300)**
Less: Withholding tax		(189)	300
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

HSBC MSCI EM LATIN AMERICA UCITS ETF*

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	-	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	-	-
Proceeds from Redeemable Participating Shares issued**	-	-
Redemption of Redeemable Participating Shares**	-	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	-	-

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

**Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	241,498	470,526
Financial assets at fair value through profit or loss			
- Transferable securities	4	39,598,627	32,320,884
- Financial derivative instruments	4	-	8,050
Due from brokers	2(h)	8,621	12,648
Other assets		2,618,028	73,547
Total assets		**42,466,774**	**32,885,655**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	1,457	-
Other liabilities		2,699,762	285,312
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**2,701,219**	**285,312**
Net assets attributable to holders of Redeemable Participating Shares		**39,765,555**	**32,600,343**

The accompanying notes form an integral part of the Financial Statements.

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HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		378,432	363,486
Other income		12,064	4,487
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		6,823,082	3,031,382
Total income		**7,213,578**	**3,399,355**
Expenses			
Management fees	3	32,625	20,907
Transaction cost	3	14,867	7,572
Other expenses	3	35	303
Total operating expenses		**47,527**	**28,782**
Operating profit		7,166,051	3,370,573
Profit for the financial period after distribution and before withholding tax		**7,166,051**	**3,370,573**
Less: Withholding tax		(55,331)	(45,961)
Less: Capital gains tax	13	54,492	(94,595)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**7,165,212**	**3,230,017**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	32,600,343	19,871,188
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	7,165,212	3,230,017
Proceeds from redeemable participating shares issued	-	5,011,738
Redemption of redeemable participating shares*	-	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**39,765,555**	**28,112,943**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAPPED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	628,032	4,091,360
Financial assets at fair value through profit or loss			
- Transferable securities	4	184,309,975	92,208,281
Other assets		522,218	1,160,672
Total assets		**185,460,225**	**97,460,313**
Liabilities			
Current liabilities			
Other liabilities		279,249	4,675,664
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		279,249	**4,675,664**
Net assets attributable to holders of Redeemable Participating Shares		**185,180,976**	**92,784,649**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAPPED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		1,299,590	864,585
Other income		32,879	3,447
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		70,481,701	6,874,086
Total income		**71,814,170**	**7,742,118**
Expenses			
Management fees	3	239,299	83,323
Transaction cost	3	113,833	43,408
Other expenses	3	19,558	5,236
Total operating expenses		**372,690**	**131,967**
Operating profit		71,441,480	7,610,151
Profit for the financial period after distribution and before withholding tax		71,441,480	**7,610,151**
Less: Withholding tax		(163,295)	(106,159)
Less: Capital gains tax	13	129,661*	(212,382)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**71,407,846**	**7,291,610**

*Positive balance is due to a daily unrealised Indian capital gain tax accrual movement on the sub-fund. This will be offset with any future gains.

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAPPED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	92,784,649	40,827,583
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	71,407,846	7,291,610
Proceeds from Redeemable Participating Shares issued*	20,988,481	11,564,826
Redemption of Redeemable Participating Shares*	-	2
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**185,180,976**	**59,684,021**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	2,029,661	545,757
Financial assets at fair value through profit or loss			
- Transferable securities	4	53,092,408	42,842,077
- Financial derivative instruments	4	-	15,326
Due from brokers	2(h)	41,518	13,936
Other assets		526,574	252,753
Total assets		**55,690,161**	**43,669,849**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	5,702	-
Other liabilities		2,176,587	251,150
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**2,182,289**	**251,150**
Net assets attributable to holders of Redeemable Participating Shares		**53,507,872**	**43,418,699**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		730,486	694,426
Other income		25,106	7,888
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		6,989,705	6,466,095
Total income		**7,745,297**	**7,168,409**
Expenses			
Management fees	3	89,267	81,592
Transaction cost	3	70,754	23,065
Other expenses	3	251	923
Total operating expenses		**160,272**	**105,580**
Operating profit		7,585,025	7,062,829
Profit for the financial period after distribution and before withholding tax		**7,585,025**	**7,062,829**
Less: Withholding tax		(94,418)	(82,223)
Less: Capital gains tax	13	(14,570)	64,667*
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**7,476,037**	**7,045,273**

The accompanying notes form an integral part of the Financial Statements.

*Positive balance is due to a daily unrealised Indian capital gain tax accrual movement on the sub-fund. This will be offset with any future gains.

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	43,418,699	42,984,483
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	7,476,037	7,045,273
Proceeds from Redeemable Participating Shares issued*	4,534,067	4,080,135
Redemption of Redeemable Participating Shares*	(1,920,931)	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**53,507,872**	**54,109,891**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI EMERGING MARKETS UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	37,739,952	43,486,384
Financial assets at fair value through profit or loss			
- Transferable securities	4	5,611,370,938	4,120,337,503
- Financial derivative instruments	4	-	922,682
Due from brokers	2(h)	3,051,114	34,019
Other assets		18,929,099	10,674,004
Total assets		**5,671,091,103**	**4,175,454,592**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	508,020	-
Other liabilities		15,798,844	22,154,315
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**16,306,864**	**22,154,315**
Net assets attributable to holders of Redeemable Participating Shares		**5,654,784,239**	**4,153,300,277**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI EMERGING MARKETS UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		55,615,388	44,154,400
Other income		2,504,825	449,738
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		983,149,374	341,195,573
Total income		**1,041,269,587**	**385,799,711**
Expenses			
Management fees	3	3,742,203	1,991,179
Transaction cost	3	1,015,213	1,230,725
Other expenses	3	167,100	173,046
Total operating expenses		**4,924,516**	**3,394,950**
Operating profit		**1,036,345,071**	**382,404,761**
Finance costs			
Distributions to redeemable participating shareholders	9	(23,799,660)	(16,726,980)
Profit for the financial period after distribution and before withholding tax		**1,012,545,411**	**365,677,781**
Less: Withholding tax		(6,496,872)	(4,798,607)
Less: Capital gains tax	13	6,258,437	(5,050,445)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**1,012,306,976**	**355,828,729**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI EMERGING MARKETS UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	4,153,300,277	2,970,264,951
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	1,012,306,976	355,828,729
Proceeds from Redeemable Participating Shares issued*	1,011,717,184	309,465,395
Redemption of Redeemable Participating Shares*	(522,540,198)	(769,224,384)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**5,654,784,239**	**2,866,334,691**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	1,022,362	299,229
Financial assets at fair value through profit or loss			
- Transferable securities	4	104,467,180	64,884,463
- Financial derivative instruments	4	-	8,050
Due from brokers	2(h)	129,398	14,392
Other assets		379,511	247,836
Total assets		**105,998,451**	**65,453,970**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	21,942	-
Other liabilities		117,354	240,023
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**139,296**	**240,023**
Net assets attributable to holders of Redeemable Participating Shares		**105,859,155**	**65,213,947**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		1,298,667	1,640,973
Other income		15,692	9,326
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		27,852,061	5,848,341
Total income		**29,166,420**	**7,498,640**
Expenses			
Management fees	3	169,614	115,588
Transaction cost	3	11,639	76,014
Other expenses	3	560	654
Total operating expenses		**181,813**	**192,256**
Operating profit		28,984,607	7,306,384
Profit for the financial period after distribution and before withholding tax		**28,984,607**	**7,306,384**
Less: Withholding tax		(153,139)	(224,930)
Less: Capital gains tax	13	106,578	45,277
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**28,938,046**	**7,126,731**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	65,213,947	73,700,578
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	28,938,046	7,126,731
Proceeds from Redeemable Participating Shares issued*	38,762,575	4,138,777
Redemption of Redeemable Participating Shares*	(27,055,413)	(25,628,352)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**105,859,155**	**59,337,734**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 EUR	31 December 2025 EUR
Assets			
Current assets			
Cash and cash equivalents	2(g)	229,757	123,509
Financial assets at fair value through profit or loss			
- Transferable securities	4	36,985,941	34,722,732
- Financial derivative instruments	4	2,640	4,360
Due from brokers	2(h)	21,508	25,575
Other assets		2,221,395	97,257
Total assets		**39,461,241**	**34,973,433**
Liabilities			
Current liabilities			
Other liabilities		2,197,199	8,741
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**2,197,199**	**8,741**
Net assets attributable to holders of Redeemable Participating Shares		**37,264,042**	**34,964,692**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 EUR	For the financial period 1 January 2025 to 30 June 2025 EUR
Income			
Dividend income		845,319	738,407
Other income		393	24
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		2,850,376	1,477,629
Total income		**3,696,088**	**2,216,060**
Expenses			
Management fees	3	28,458	23,654
Transaction cost	3	8,554	3,812
Other expenses	3	1	1,734
Total operating expenses		**37,013**	**29,200**
Operating profit		3,659,075	2,186,860
Profit for the financial period after distribution and before withholding tax		**3,659,075**	**2,186,860**
Less: Withholding tax		(92,592)	(77,847)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**3,566,483**	**2,109,013**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 EUR	For the financial period 1 January 2025 to 30 June 2025 EUR
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	34,964,692	30,287,114
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	3,566,483	2,109,013
Proceeds from Redeemable Participating Shares issued*	2,715,045	-
Redemption of Redeemable Participating Shares*	(3,982,178)	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**37,264,042**	**32,396,127**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 EUR	31 December 2025 EUR
Assets			
Current assets			
Cash and cash equivalents	2(g)	363,762	156,837
Financial assets at fair value through profit or loss			
- Transferable securities	4	123,230,993	74,287,230
Other assets		197,229	73,769
Total assets		**123,791,984**	**74,517,836**
Liabilities			
Current liabilities			
Other liabilities		66,833	38,601
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**66,833**	**38,601**
Net assets attributable to holders of Redeemable Participating Shares		**123,725,151**	**74,479,235**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 EUR	For the financial period 1 January 2025 to 30 June 2025 EUR
Income			
Dividend income		1,978,743	1,028,698
Other Income		82	167
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		13,608,138	709,723
Total income		**15,586,963**	**1,738,588**
Expenses			
Management fees	3	150,476	57,804
Transaction cost	3	85,731	91,286
Other expenses	3	4,424	3,170
Total operating expenses		**240,631**	**152,260**
Operating profit		15,346,332	1,586,328
Profit for the financial period after distribution and before withholding tax		**15,346,332**	**1,586,328**
Less: Withholding tax		(160,237)	(61,612)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**15,186,095**	**1,524,716**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 EUR	For the financial period 1 January 2025 to 30 June 2025 EUR
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	74,479,235	17,295,991
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	15,186,095	1,524,716
Proceeds from Redeemable Participating Shares issued*	34,059,821	39,956,490
Redemption of Redeemable Participating Shares*	-	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**123,725,151**	**58,777,197**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI EUROPE UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 EUR	31 December 2025 EUR
Assets			
Current assets			
Cash and cash equivalents	2(g)	4,189,346	3,255,134
Financial assets at fair value through profit or loss			
- Transferable securities	4	447,672,669	387,717,784
- Financial derivative instruments	4	82,500	95,252
Due from brokers	2(h)	348,994	245,529
Other assets		1,961,023	1,323,347
Total assets		**454,254,532**	**392,637,046**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4		-
Other liabilities		101,695	69,560
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**101,695**	**69,560**
Net assets attributable to holders of Redeemable Participating Shares		**454,152,837**	**392,567,486**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI EUROPE UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 EUR	For the financial period 1 January 2025 to 30 June 2025 EUR
Income			
Dividend income		9,381,582	6,642,643
Other income		40,031	21,503
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		35,993,287	14,990,229
Total income		**45,414,900**	**21,654,375**
Expenses			
Management fees	3	210,272	131,735
Transaction cost	3	73,691	176,284
Other expenses	3	22	18
Total operating expenses		**283,985**	**308,037**
Operating profit		45,130,915	21,346,338
Finance costs			
Distributions to redeemable participating shareholders	9	(1,992,405)	(1,533,892)
Profit for the financial period after distribution and before withholding tax		**43,138,510**	**19,812,446**
Less: Withholding tax		(913,225)	(600,932)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**42,225,285**	**19,211,514**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI EUROPE UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 EUR	For the financial period 1 January 2025 to 30 June 2025 EUR
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	392,567,486	207,939,432
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	42,225,285	19,211,514
Proceeds from Redeemable Participating Shares issued*	47,038,704	101,044,636
Redemption of Redeemable Participating Shares*	(27,678,638)	(13,219,623)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**454,152,837**	**314,975,959**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI INDONESIA UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	1,189,577	691,130
Financial assets at fair value through profit or loss			
- Transferable securities	4	186,162,246	207,275,478
- Financial derivative instruments	4	-	234
Due from brokers	2(h)	590,973	41,581
Other assets		1,928,218	2,846,515
Total assets		**189,871,014**	**210,854,938**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	376,459	-
Other liabilities		524,382	2,231,464
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**900,841**	**2,231,464**
Net assets attributable to holders of Redeemable Participating Shares		**188,970,173**	**208,623,474**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI INDONESIA UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		9,191,303	7,707,322
Other income		151	-
Net loss on financial assets and liabilities at fair value through profit or loss and foreign exchange		(114,048,633)	(10,793,645)
Total loss		**(104,857,179)**	**(3,086,323)**
Expenses			
Management fees	3	498,612	400,601
Transaction cost	3	202,708	71,309
Total operating expenses		**701,320**	**471,910**
Operating loss		(105,558,499)	(3,558,233)
Finance costs			
Distributions to redeemable participating shareholders	9	(1,122,308)	(2,139,667)
Loss for the financial period after distribution and before withholding tax		**(106,680,807)**	**(5,697,900)**
Less: Withholding tax		(1,838,260)	(1,541,464)
Decrease in net assets attributable to holders of Redeemable Participating Shares from operations		**(108,519,067)**	**(7,239,364)**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI INDONESIA UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	208,623,474	125,096,007
Decrease in net assets attributable to holders of Redeemable Participating Shares from operations	(108,519,067)	(7,239,364)
Proceeds from Redeemable Participating Shares issued*	122,858,916	70,790,460
Redemption of Redeemable Participating Shares*	(33,993,150)	(1,787,619)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**188,970,173**	**186,859,484**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	104,505	67,940
Financial assets at fair value through profit or loss			
- Transferable securities	4	13,149,714	13,744,313
- Financial derivative instruments	4	2,293	453
Due from brokers	2(h)	5,861	5,112
Other assets		1,678,340	23,602
Total assets		**14,940,713**	**13,841,420**
Liabilities			
Current liabilities			
Other liabilities		1,766,833	7,666
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**1,766,833**	**7,666**
Net assets attributable to holders of Redeemable Participating Shares		**13,173,880**	**13,833,754**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		114,696	110,278
Other income		814	196
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		974,067	1,051,201
Total income		**1,089,577**	**1,161,675**
Expenses			
Management fees	3	12,115	9,015
Transaction cost	3	979	68
Other expenses	3	-	6
Total operating expenses		**13,094**	**9,089**
Operating profit		1,076,483	1,152,586
Profit for the financial period after distribution and before withholding tax		**1,076,483**	**1,152,586**
Less: Withholding tax		(17,204)	(16,520)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**1,059,279**	**1,136,066**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	13,833,754	9,824,097
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	1,059,279	1,136,066
Proceeds from Redeemable Participating Shares issued*	17	-
Redemption of Redeemable Participating Shares*	(1,719,170)	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**13,173,880**	**10,960,163**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	441,644	78,616
Financial assets at fair value through profit or loss			
- Transferable securities	4	57,002,201	23,347,647
Other assets		70,326	35,413
Total assets		**57,514,171**	**23,461,676**
Liabilities			
Current liabilities			
Other liabilities		260,207	18,863
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		260,207	**18,863**
Net assets attributable to holders of Redeemable Participating Shares		**57,253,964**	**23,442,813**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		431,543	153,436
Other income		36	-
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		6,300,838	1,034,802
Total income		**6,732,417**	**1,188,238**
Expenses			
Management fees	3	59,213	17,239
Transaction cost	3	2,346	324
Other expenses	3	3,457	459
Total operating expenses		**65,016**	**18,022**
Operating profit		6,667,401	1,170,216
Profit for the financial period after distribution and before withholding tax		**6,667,401**	**1,170,216**
Less: Withholding tax		(64,732)	(23,016)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**6,602,669**	**1,147,200**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	23,442,813	10,714,319
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	6,602,669	1,147,200
Proceeds from Redeemable Participating Shares issued*	35,521,091	3,179,150
Redemption of redeemable participating shares*	(8,312,609)	(2,367,949)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**57,253,964**	**12,672,720**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI JAPAN UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	2,839,275	2,802,432
Financial assets at fair value through profit or loss			
- Transferable securities	4	247,292,404	207,841,397
- Financial derivative instruments	4	92,329	26,877
Due from brokers	2(h)	104,682	122,131
Other assets		287,593	259,050
Total assets		**250,616,283**	**211,051,887**
Liabilities			
Current liabilities			
Other liabilities		92,654	80,222
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**92,654**	**80,222**
Net assets attributable to holders of Redeemable Participating Shares		**250,523,629**	**210,971,665**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI JAPAN UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		2,343,596	2,205,530
Other income		30,606	38,611
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		30,656,248	16,810,682
Total income		**33,030,450**	**19,054,823**
Expenses			
Management fees	3	140,134	97,858
Transaction cost	3	4,296	1,885
Total operating expenses		**144,430**	**99,743**
Operating profit		32,886,020	18,955,080
Finance costs			
Distributions to redeemable participating shareholders	9	(1,617,790)	(1,443,009)
Profit for the financial period after distribution and before withholding tax		**31,268,230**	**17,512,071**
Less: Withholding tax		(351,540)	(319,356)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**30,916,690**	**17,192,715**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI JAPAN UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	210,971,665	158,126,164
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	30,916,690	17,192,715
Proceeds from Redeemable Participating Shares issued*	32,581,354	17,225,293
Redemption of Redeemable Participating Shares*	(23,946,080)	(13,021,037)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**250,523,629**	**179,523,135**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI KOREA CAPPED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	2,070,203	1,523,431
Financial assets at fair value through profit or loss			
- Transferable securities	4	481,527,738	541,349,272
- Financial derivative instruments	4	157,248	48,263
Due from brokers	2(h)	235,123	256,914
Other assets		305,447	1,058,004
Total assets		**484,295,759**	**544,235,884**
Liabilities			
Current liabilities			
Other liabilities		481,183	662,495
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**481,183**	**662,495**
Net assets attributable to holders of Redeemable Participating Shares		**483,814,576**	**543,573,389**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI KOREA CAPPED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		3,096,993	666,195
Other income		418	-
Net gain/(loss) on financial assets and liabilities at fair value through (loss)/profit or loss and foreign exchange		(463,209,802)	17,094,158
Total (loss)/income		**(460,112,391)**	**17,760,353**
Expenses			
Management fees	3	1,248,344	90,994
Transaction cost	3	369,135	31,922
Other expenses	3	-	134
Total operating expenses		**1,617,479**	**123,050**
Operating (loss)/profit		(461,729,870)	17,637,303
Finance costs			
Distributions to redeemable participating shareholders	9	(883,694)	(85,775)
(Loss)/profit for the financial period after distribution and before withholding tax		**(462,613,564)**	**17,551,528**
Less: Withholding tax		(668,351)	(144,951)
(Decrease)/increase in net assets attributable to holders of Redeemable Participating Shares from operations		**(463,281,915)**	**17,406,577**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI KOREA CAPPED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	543,573,389	30,349,770
(Decrease)/increase in net assets attributable to holders of Redeemable Participating Shares from operations	(463,281,915)	17,406,577
Proceeds from Redeemable Participating Shares issued*	403,523,102	133,075,778
Redemption of Redeemable Participating Shares*	-	(9,330,574)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**483,814,576**	**171,501,551**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI MEXICO CAPPED UCITS ETF*

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	11,674	11,516
Other assets		130	130
Total assets		**11,804**	**11,646**
Liabilities			
Current liabilities			
Other liabilities		11,804	11,646
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**11,804**	**11,646**
Net assets attributable to holders of Redeemable Participating Shares		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

HSBC MSCI MEXICO CAPPED UCITS ETF*

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Other income			-
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		-	29
Total income		**-**	**29**
Expenses			
Management fees	3		-
Transaction cost	3	-	-
Total operating expenses		**-**	**-**
Operating profit		-	29
Finance costs			
Interest expense		-	(29)
Profit for the financial period after distribution and before withholding tax		**-**	**-**
Less: Withholding tax		-	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

HSBC MSCI MEXICO CAPPED UCITS ETF*

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	-	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	-	-
Proceeds from Redeemable Participating Shares issued**	-	-
Redemption of Redeemable Participating Shares**	-	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

**Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI PACIFIC EX JAPAN UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	7,600,867	8,419,219
Financial assets at fair value through profit or loss			
- Transferable securities	4	1,298,131,004	1,195,150,873
- Financial derivative instruments	4	-	62,717
Due from brokers	2(h)	1,108,117	566,406
Other assets		4,867,028	1,323,823
Total assets		**1,311,707,016**	**1,205,523,038**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	137,163	12,395
Other liabilities		367,718	311,878
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**504,881**	**324,273**
Net assets attributable to holders of Redeemable Participating Shares		**1,311,202,135**	**1,205,198,765**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI PACIFIC EX JAPAN UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		24,807,174	18,370,271
Other income		66,246	46,836
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		58,387,429	111,104,028
Total income		**83,260,849**	**129,521,135**
Expenses			
Management fees	3	1,000,228	668,948
Transaction cost	3	169,261	127,214
Other expenses	3	1,757	870
Total operating expenses		**1,171,246**	**797,032**
Operating profit		82,089,603	128,724,103
Finance costs			
Distributions to redeemable participating shareholders	9	(13,729,478)	(10,978,907)
Profit for the financial period after distribution and before withholding tax		**68,360,125**	**117,745,196**
Less: Withholding tax		(214,862)	(141,536)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**68,145,263**	**117,603,660**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI PACIFIC EX JAPAN UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	1,205,198,765	651,327,184
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	68,145,263	117,603,660
Proceeds from Redeemable Participating Shares issued*	343,675,343	358,685,833
Redemption of Redeemable Participating Shares*	(305,817,236)	(27,200,083)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**1,311,202,135**	**1,100,416,594**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI RUSSIA CAPPED UCITS ETF*

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents**	2(g)	1,945,217	1,498,471
Financial assets at fair value through profit or loss			
- Transferable securities	4	-	-
Other assets		99	99
Total assets		**1,945,316**	**1,498,570**
Liabilities			
Current liabilities			
Other liabilities		1,945,316	1,498,570
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**1,945,316**	**1,498,570**
Net assets attributable to holders of Redeemable Participating Shares		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was temporarily suspended from trading from 2 March 2022, following Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023.

** Cash and cash equivalents held by the sub-fund are restricted.

HSBC MSCI RUSSIA CAPPED UCITS ETF*

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		-	-
Other income		-	-
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		-	-
Total income		**-**	**-**
Expenses			
Management fees	3	-	-
Transaction cost	3	-	-
Other expenses	3	-	-
Total operating expenses		**-**	**-**
Operating profit		-	-
Finance costs			
Distributions to redeemable participating shareholders	9	-	-
Profit for the financial period after distribution and before withholding tax		**-**	**-**
Less: Withholding tax		-	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was temporarily suspended from trading from 2 March 2022, following Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023.

HSBC MSCI RUSSIA CAPPED UCITS ETF*

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	-	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	-	-
Proceeds from Redeemable Participating Shares issued**	-	-
Redemption of Redeemable Participating Shares**	-	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was temporarily suspended from trading from 2 March 2022, following Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023.

**Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI TAIWAN CAPPED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	323,269	166,564
Financial assets at fair value through profit or loss			
- Transferable securities	4	106,736,120	59,300,604
- Financial derivative instruments	4	1,855	3,244
Due from brokers	2(h)	57,013	19,771
Other assets		326,076	78,580
Total assets		**107,444,333**	**59,568,763**
Liabilities			
Current liabilities			
Other liabilities		152,378	64,134
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**152,378**	**64,134**
Net assets attributable to holders of Redeemable Participating Shares		**107,291,955**	**59,504,629**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI TAIWAN CAPPED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		482,931	937,322
Other income		11,226	23,537
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		44,644,625	1,383,719
Total income		**45,138,782**	**2,344,578**
Expenses			
Management fees	3	216,071	271,490
Transaction cost	3	124,846	464,416
Total operating expenses		**340,917**	**735,906**
Operating profit		44,797,865	1,608,672
Finance costs			
Distributions to redeemable participating shareholders	9	(658,188)	(2,262,188)
Profit/(loss) for the financial period after distribution and before withholding tax		**44,139,677**	**(653,516)**
Less: Withholding tax		(100,604)	(195,783)
Increase/(decrease) in net assets attributable to holders of Redeemable Participating Shares from operations		**44,039,073**	**(849,299)**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI TAIWAN CAPPED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	59,504,629	189,104,032
Increase/(decrease) in net assets attributable to holders of Redeemable Participating Shares from operations	44,039,073	(849,299)
Proceeds from Redeemable Participating Shares issued*	33,858,238	7,987,019
Redemption of Redeemable Participating Shares*	(30,109,985)	(133,739,157)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**107,291,955**	**62,502,595**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI TURKEY UCITS ETF*

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	9,262	9,137
Total assets		**9,262**	**9,137**
Liabilities			
Current liabilities			
Other liabilities		9,262	9,137
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**9,262**	**9,137**
Net assets attributable to holders of Redeemable Participating Shares		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

HSBC MSCI TURKEY UCITS ETF*

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		-	-
Other income		-	-
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		-	-
Total income		**-**	**-**
Expenses			
Management fees	3	-	-
Transaction cost	3	-	-
Other expenses	3	-	-
Total operating expenses		**-**	**-**
Operating profit		-	-
Finance costs			
Distributions to redeemable participating shareholders	9	-	-
Profit for the financial period after distribution and before withholding tax		**-**	**-**
Less: Withholding tax		-	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

HSBC MSCI TURKEY UCITS ETF*

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	-	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	-	-
Proceeds from Redeemable Participating Shares issued**	-	-
Redemption of Redeemable Participating Shares**	-	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

**Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	143,458	76,429
Financial assets at fair value through profit or loss			
- Transferable securities	4	36,410,835	39,312,957
- Financial derivative instruments		1,225	-
Due from brokers	2(h)	11,989	16,181
Other assets		24,360	30,958
Total assets		**36,591,867**	**39,436,525**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	-	1,118
Other liabilities		11,101	12,584
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**11,101**	**13,702**
Net assets attributable to holders of Redeemable Participating Shares		**36,580,766**	**39,422,823**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		209,217	158,462
Other income		38	-
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		2,192,023	848,312
Total income		**2,401,278**	**1,006,774**
Expenses			
Management fees	3	21,136	16,829
Transaction cost	3	1,207	998
Total operating expenses		**22,343**	**17,827**
Operating profit		2,378,935	988,947
Finance costs			
Distributions to redeemable participating shareholders	9	(858)	(5,911)
Profit for the financial period after distribution and before withholding tax		**2,378,077**	**983,036**
Less: Withholding tax		(30,084)	(22,571)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**2,347,993**	**960,465**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	39,422,823	29,014,674
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	2,347,993	960,465
Proceeds from Redeemable Participating Shares issued*	14,144,719	6,894,947
Redemption of Redeemable Participating Shares*	(19,334,769)	(7,875,478)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**36,580,766**	**28,994,608**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI USA ISLAMIC SCREENED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	242,988	246,065
Financial assets at fair value through profit or loss			
- Transferable securities	4	88,073,243	68,673,037
Other assets		36,110	42,071
Total assets		**88,352,341**	**68,961,173**
Liabilities			
Current liabilities			
Other liabilities		43,346	37,375
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**43,346**	**37,375**
Net assets attributable to holders of Redeemable Participating Shares		**88,308,995**	**68,923,798**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI USA ISLAMIC SCREENED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		284,241	153,199
Other income		-	6
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		19,559,052	1,684,460
Total income		**19,843,293**	**1,837,665**
Expenses			
Management fees	3	97,241	41,285
Transaction cost	3	-	183
Other expenses	3	2,670	444
Total operating expenses		99,911	**41,912**
Operating profit		19,743,382	1,795,753
Profit for the financial period after distribution and before withholding tax		**19,743,382**	**1,795,753**
Less: Withholding tax		(35,242)	(19,996)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**19,708,140**	**1,775,757**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI USA ISLAMIC SCREENED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	68,923,798	27,698,128
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	19,708,140	1,775,757
Proceeds from Redeemable Participating Shares issued*	21,721,788	2,599,124
Redemption of Redeemable Participating Shares*	(22,044,731)	(1,256,194)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**88,308,995**	**30,816,815**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI USA QUALITY UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	410,313	1,323,016
Financial assets at fair value through profit or loss			
- Transferable securities	4	246,969,840	373,263,163
- Financial derivative instruments	4	3,179	-
Due from brokers	2(h)	35,969	100,506
Other assets		137,771	284,503
Total assets		**247,557,072**	**374,971,188**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	-	11,092
Other liabilities		103,843	129,138
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**103,843**	**140,230**
Net assets attributable to holders of Redeemable Participating Shares		**247,453,229**	**374,830,958**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI USA QUALITY UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		1,846,621	709,201
Other income		5,895	538
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		34,514,912	9,556,393
Total income		**36,367,428**	**10,266,132**
Expenses			
Management fees	3	272,213	92,163
Transaction cost	3	9,826	7,605
Other expenses	3	1	4
Total operating expenses		**282,040**	**99,772**
Operating profit		36,085,388	10,166,360
Finance costs			
Distributions to redeemable participating shareholders	9	(1,520,265)	(178,482)
Profit for the financial period after distribution and before withholding tax		**34,565,123**	**9,987,878**
Less: Withholding tax		(253,167)	99,779
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**34,311,956**	**9,888,099**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI USA QUALITY UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	374,830,958	43,018,596
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	34,311,956	9,888,099
Proceeds from Redeemable Participating Shares issued*	3,486,475	364,432,160
Redemption of Redeemable Participating Shares*	(165,176,160)	(8,256,370)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**247,453,229**	**409,082,485**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	850,459	3,313,449
Financial assets at fair value through profit or loss			
- Transferable securities	4	571,340,434	551,279,718
- Financial derivative instruments	4	25,918	33,380
Due from brokers	2(h)	73,365	87,630
Other assets		1,108,501	945,566
Total assets		**573,398,677**	**555,659,743**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	159,583	-
Other liabilities		234,749	242,314
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**394,332**	**242,314**
Net assets attributable to holders of Redeemable Participating Shares		**573,004,345**	**555,417,429**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		5,044,454	4,839,523
Other income		29,168	1,647
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		25,055,877	36,112,119
Total income		**30,129,499**	**40,953,289**
Expenses			
Management fees	3	490,100	441,249
Transaction cost	3	31,206	49,084
Other expenses	3	467	16,456
Total operating expenses		**521,773**	**506,789**
Operating profit		29,607,726	40,446,500
Profit for the financial period after distribution and before withholding tax		**29,607,726**	**40,446,500**
Less: Withholding tax		(641,614)	(631,117)
Increase net assets attributable to holders of Redeemable Participating Shares from operations		**28,966,112**	**39,815,383**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	555,417,429	465,113,343
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	28,966,112	39,815,383
Proceeds from Redeemable Participating Shares issued*	69,507,938	51,084,544
Redemption of Redeemable Participating Shares*	(80,887,134)	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**573,004,345**	**556,013,270**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	484,953	425,565
Financial assets at fair value through profit or loss			
- Transferable securities	4	126,520,746	88,179,276
- Financial derivative instruments	4	-	197
Other assets		112,730	75,632
Total assets		**127,118,429**	**88,680,670**
Liabilities			
Current liabilities			
Other liabilities		69,656	54,559
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**69,656**	**54,559**
Net assets attributable to holders of Redeemable Participating Shares		**127,048,773**	**88,626,111**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		777,752	545,909
Other income		7	9
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		20,818,392	5,037,407
Total income		**21,596,151**	**5,583,325**
Expenses			
Management fees	3	140,806	77,542
Transaction cost	3	26,235	13,325
Other expenses	3	5,986	1,828
Total operating expenses		**173,027**	**92,695**
Operating profit		21,423,124	5,490,630
Profit for the financial period after distribution and before withholding tax		**21,423,124**	**5,490,630**
Less: Withholding tax		(84,915)	(58,835)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**21,338,209**	**5,431,795**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	88,626,111	40,208,611
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	21,338,209	5,431,795
Proceeds from Redeemable Participating Shares issued*	41,926,693	19,817,768
Redemption of Redeemable Participating Shares*	(24,842,240)	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**127,048,773**	**65,458,174**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	716,552	546,819
Financial assets at fair value through profit or loss			
- Transferable securities	4	153,004,637	139,073,531
- Financial derivative instruments	4	18,167	3,239
Due from brokers	2(h)	55,932	72,542
Other assets		362,424	941,710
Total assets		**154,157,712**	**140,637,841**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	4,295	16,616
Other liabilities		91,550	91,328
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**95,845**	**107,944**
Net assets attributable to holders of Redeemable Participating Shares		**154,061,867**	**140,529,897**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		1,624,846	1,379,812
Other income		7,904	281
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		17,805,829	4,649,285
Total income		**19,438,579**	**6,029,378**
Expenses			
Management fees	3	183,090	136,589
Transaction cost	3	14,848	12,567
Other expenses	3	76	10
Total operating expenses		**198,014**	**149,166**
Operating profit		19,240,565	5,880,212
Profit for the financial period after distribution and before withholding tax		**19,240,565**	**5,880,212**
Less: Withholding tax		(174,082)	(135,682)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**19,066,483**	**5,744,530**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	140,529,897	96,912,743
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	19,066,483	5,744,530
Proceeds from Redeemable Participating Shares issued*	5,386,214	20,025,237
Redemption of Redeemable Participating Shares*	(10,920,727)	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**154,061,867**	**122,682,510**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI WORLD UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	37,004,226	76,563,259
Financial assets at fair value through profit or loss			
- Transferable securities	4	18,552,602,793	17,078,823,760
- Financial derivative instruments	4	1,295,008	2,206,919
Due from brokers	2(h)	5,131,385	4,821,508
Other assets		23,322,776	20,730,994
Total assets		**18,619,849,175**	**17,183,146,440**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	10,461,411	411,486
Other liabilities		6,018,198	5,924,111
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**16,479,609**	**6,335,597**
Net assets attributable to holders of Redeemable Participating Shares		**18,603,369,566**	**17,176,810,843**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI WORLD UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		162,071,526	131,764,936
Other income		1,718,241	1,186,625
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		1,480,142,623	1,128,651,370
Total income		**1,643,932,390**	**1,261,602,931**
Expenses			
Management fees	3	13,062,204	9,326,916
Transaction cost	3	314,912	531,906
Other expenses	3	44,583	20,628
Total operating expenses		**13,421,699**	**9,879,450**
Operating profit		1,603,510,691	1,251,723,481
Finance costs			
Distributions to redeemable participating shareholders	9	(83,468,790)	(71,957,403)
Profit for the financial period after distribution and before withholding tax		**1,547,041,901**	**1,179,766,078**
Less: Withholding tax		(19,744,360)	(15,705,708)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**1,527,297,541**	**1,164,060,370**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI WORLD UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	17,176,810,843	11,856,069,595
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	1,527,297,541	1,164,060,370
Proceeds from Redeemable Participating Shares issued*	(1,037,882,997)	1,768,854,136
Redemption of Redeemable Participating Shares*	(1,138,953,365)	(874,308,614)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**18,603,369,566**	**13,914,675,487**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MSCI WORLD VALUE SCREENED UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	1,611,461	716,373
Financial assets at fair value through profit or loss			
- Transferable securities	4	303,907,409	275,020,681
- Financial derivative instruments	4	6,351	10,350
Due from brokers	2(h)	1562,421	82,655
Other assets		965,935	749,363
Total assets		**306,653,577**	**276,579,422**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	8,909	6,332
Other liabilities		221,185	151,808
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**230,094**	**158,140**
Net assets attributable to holders of Redeemable Participating Shares		**306,423,483**	**276,421,282**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI WORLD VALUE SCREENED UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		3,765,838	3,362,681
Other income		12,945	987
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		26,983,335	26,305,355
Total income		**30,762,118**	**29,669,023**
Expenses			
Management fees	3	354,899	279,208
Transaction cost	3	38,210	16,672
Other expenses	3	130	110
Total operating expenses		**393,239**	**295,990**
Operating profit		30,368,879	29,373,033
Profit for the financial period after distribution and before withholding tax		**30,368,879**	**29,373,033**
Less: Withholding tax		(491,023)	(405,369)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**29,877,856**	**28,967,664**

The accompanying notes form an integral part of the Financial Statements.

HSBC MSCI WORLD VALUE SCREENED UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	276,421,282	213,162,087
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	29,877,856	28,967,664
Proceeds from Redeemable Participating Shares issued*	4,187,225	11,889,504
Redemption of Redeemable Participating Shares*	(4,062,880)	(10,322,222)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**306,423,483**	**243,697,033**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	15,073,194	11,507,097
Financial assets at fair value through profit or loss			
- Transferable securities	4	1,104,810,830	909,625,277
- Financial derivative instruments	4	-	27,041
Due from brokers	2(h)	1,304,970	293,842
Other assets		3,635,471	6,677,242
Total assets		**1,124,824,465**	**928,130,499**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	115,993	-
Other liabilities		1,002,163	8,074,716
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**1,118,156**	**8,074,716**
Net assets attributable to holders of Redeemable Participating Shares		**1,123,706,309**	**920,055,783**

The accompanying notes form an integral part of the Financial Statements.

HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		11,140,778	18,130,995
Other income		348,521	205,534
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		110,390,777	128,360,350
Total income		**121,880,076**	**146,696,879**
Expenses			
Management fees	3	1,235,132	1,662,343
Transaction cost	3	507,847	518,476
Other expenses	3	3,897	5,099
Total operating expenses		**1,746,876**	**2,185,918**
Operating profit		120,133,200	144,510,961
Finance costs			
Distributions to redeemable participating shareholders	9	(5,614,380)	(8,973,395)
Profit for the financial period after distribution and before withholding tax		**114,518,820**	**135,537,566**
Less: Withholding tax		(1,789,232)	(2,932,041)
Less: Capital gains tax	13	(116,239)	(180,583)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**112,613,349**	**132,424,942**

The accompanying notes form an integral part of the Financial Statements.

HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	920,055,783	1,310,677,662
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	112,613,349	132,424,942
Proceeds from Redeemable Participating Shares issued*	135,072,111	43,315,618
Redemption of Redeemable Participating Shares*	(44,034,934)	(50,855,914)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**1,123,706,309**	**1,435,562,308**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	36,948	423,440
Financial assets at fair value through profit or loss			
- Transferable securities	4	166,832,709	125,122,791
- Financial derivative instruments	4	2,198	
Due from brokers	2(h)	26,978	35,478
Other assets		178,224	123,233
Total assets		**167,077,057**	**125,704,942**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	-	4,644
Other liabilities		173,030	113,521
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**173,030**	**118,165**
Net assets attributable to holders of Redeemable Participating Shares		**166,904,027**	**125,586,777**

The accompanying notes form an integral part of the Financial Statements.

HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		989,247	502,918
Other income		19,220	250
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		32,934,095	5,494,124
Total income		**33,942,562**	**5,997,292**
Expenses			
Management fees	3	371,576	137,915
Transaction cost	3	44,173	10,500
Total operating expenses		**415,749**	**148,415**
Operating profit		33,526,813	5,848,877
Profit for the financial period after distribution and before withholding tax		**33,526,813**	**5,848,877**
Less: Withholding tax		(106,416)	(53,199)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**33,420,397**	**5,795,678**

The accompanying notes form an integral part of the Financial Statements.

HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	125,586,777	48,240,392
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	33,420,397	5,795,678
Proceeds from Redeemable Participating Shares issued*	34,460,135	15,441,852
Redemption of redeemable participating shares**	(26,563,282)	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**166,904,027**	**69,477,922**

The accompanying notes form an integral part of the Financial Statements.

**Equalisation added to Subscription and Redemption where applicable.

HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	2,048,329	342,547
Financial assets at fair value through profit or loss			
- Transferable securities	4	321,006,672	77,999,389
- Financial derivative instruments	4	11,185	
Due from brokers	2(h)	50,256	20,252
Other assets		1,125,440	58,965
Total assets		**324,241,882**	**78,421,153**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	-	749
Other liabilities		2,853,500	59,732
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**2,853,500**	**60,481**
Net assets attributable to holders of Redeemable Participating Shares		**321,388,382**	**78,360,672**

The accompanying notes form an integral part of the Financial Statements.

HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		524,016	675,868
Other income		19	14
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		124,284,631	15,695,818
Total income		**124,808,666**	**16,371,700**
Expenses			
Management fees	3	266,834	178,103
Transaction cost	3	38,744	4,878
Other expenses		754	-
Total operating expenses		**306,332**	**182,981**
Operating profit		124,502,334	16,188,719
Profit for the financial period after distribution and before withholding tax		**124,502,334**	**16,188,719**
Less: Withholding tax		(86,037)	(113,499)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**124,416,297**	**16,075,220**

The accompanying notes form an integral part of the Financial Statements.

HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	78,360,672	99,960,357
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	124,416,297	16,075,220
Proceeds from Redeemable Participating Shares issued*	118,611,413	7,862,159
Redemption of Redeemable Participating Shares*	-	(3,337,085)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**321,388,382**	**120,560,651**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025* USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	3,786,856	322,285
Financial assets at fair value through profit or loss			
- Transferable securities	4	98,073,585	69,358,545
- Financial derivative instruments	4	-	12,075
Due from brokers	2(h)	60,273	188
Other assets		2,512,705	157,979
Total assets		**104,433,419**	**69,851,072**
Liabilities			
Current liabilities			
Other liabilities		5,585,941	245,061
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**5,594,782**	**245,061**
Net assets attributable to holders of Redeemable Participating Shares		**98,838,637**	**69,606,011**

The accompanying notes form an integral part of the Financial Statements

*The sub-fund was launched on 19 August 2025 and listed on London Stock Exchange on 22 August 2025.

HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025* USD
Income			
Dividend income		1,550,003	-
Other income		26	-
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		17,598,395	-
Total income		**19,148,424**	**-**
Expenses			
Management fees	3	152,387	-
Transaction cost	3	98,961	-
Other expenses	3	1,316	-
Total operating expenses		**252,664**	**-**
Operating profit		18,895,760	-
Finance costs			
Distributions to redeemable participating shareholders	9	(633,476)	-
Profit for the financial period after distribution and before withholding tax		**18,262,284**	**-**
Less: Withholding tax		(189,449)	-
Less: Capital Gains tax	13	101,219	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**18,174,054**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was launched on 19 August 2025 and listed on London Stock Exchange on 22 August 2025.

HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025* USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	69,606,011	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	18,174,054	-
Proceeds from Redeemable Participating Shares issued	18,950,388	-
Redemption of Redeemable Participating Shares	(7,891,816)	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**98,838,637**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was launched on 19 August 2025 and listed on London Stock Exchange on 22 August 2025.

HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025* USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	903,683	915,780
Financial assets at fair value through profit or loss			
- Transferable securities	4	155,148,383	91,857,741
- Financial derivative instruments	4	-	28,175
Due from brokers	2(h)	100,358	-
Other assets		492,749	160,243
Total assets		**156,645,173**	**92,961,939**
Liabilities			
Current liabilities			
Financial assets at fair value through profit or loss	4		
- Financial derivative instruments		7,230	-
Due to brokers		-	1,073
Other liabilities		150,002	265,188
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**157,232**	**266,261**
Net assets attributable to holders of Redeemable Participating Shares		**156,487,941**	**92,695,678**

The accompanying notes form an integral part of the Financial Statements

*The sub-fund was launched on 14 August 2025 and listed on London Stock Exchange on 22 August 2025.

HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025* USD
Income			
Dividend income		1,558,983	-
Other income		66	-
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		27,706,070	-
Total income		**29,265,119**	**-**
Expenses			
Management fees	3	193,991	-
Transaction cost	3	159,727	-
Other expenses		1,620	-
Total operating expenses		**355,338**	**-**
Operating profit		28,909,781	-
Profit for the financial period after distribution and before withholding tax		**28,909,781**	**-**
Less: Withholding tax		(171,214)	-
Less: Capital Gains tax	13	189,278	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**28,927,845**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was launched on 14 August 2025 and listed on London Stock Exchange on 22 August 2025.

HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025* USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	92,695,678	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	28,927,845	-
Proceeds from Redeemable Participating Shares issued	34,864,418	-
Redemption of Redeemable Participating Shares	-	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**156,487,941**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was launched on 14 August 2025 and listed on London Stock Exchange on 22 August 2025.

HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025* USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	404,648	273,527
Financial assets at fair value through profit or loss			
- Transferable securities	4	103,023,519	85,943,632
- Financial derivative instruments		4,076	-
Due from brokers	2(h)	35,654	19,715
Other assets		80,345	67,787
Total assets		**103,548,242**	**86,304,661**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	-	2,371
Other liabilities		36,284	31,672
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**36,284**	**34,043**
Net assets attributable to holders of Redeemable Participating Shares		**103,511,958**	**86,270,618**

The accompanying notes form an integral part of the Financial Statements

*The sub-fund was launched on 20 May 2025 and listed on London Stock Exchange on 5 June 2025.

HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025* USD
Income			
Dividend income		572,549	24,929
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		8,373,061	656,777
Total income		**8,945,610**	**681,706**
Expenses			
Management fees	3	67,125	2,542
Transaction cost	3	11,185	288
Other expenses		9	-
Total operating expenses		**78,319**	**2,830**
Operating profit		8,867,291	678,876
Profit for the financial period after distribution and before withholding tax		**8,867,291**	**678,876**
Less: Withholding tax		(81,279)	(3,681)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**8,786,012**	**675,195**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was launched on 20 May 2025 and listed on London Stock Exchange on 5 June 2025.

HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025* USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	86,270,618	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	8,786,012	675,195
Proceeds from Redeemable Participating Shares issued	9,753,253	15,000,000
Redemption of Redeemable Participating Shares	(1,297,925)	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**103,511,958**	**15,675,195**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was launched on 20 May 2025 and listed on London Stock Exchange on 5 June 2025.

HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025* USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	2,177,275	334,819
Financial assets at fair value through profit or loss			
- Transferable securities	4	150,791,364	143,939,386
- Financial derivative instruments	4	6,670	916
Due from brokers	2(h)	55,970	28,604
Other assets		1,846,633	228,865
Total assets		**154,877,912**	**144,532,590**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	-	2,920
Other liabilities		3,265,298	88,241
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**3,265,298**	**91,161**
Net assets attributable to holders of Redeemable Participating Shares		**151,612,614**	**144,441,429**

The accompanying notes form an integral part of the Financial Statements

*The sub-fund was launched on 3 June 2025 and listed on London Stock Exchange on 5 June 2025.

HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025* USD
Income			
Dividend income		2,078,484	185,413
Other income		144	-
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		12,044,445	3,690,117
Total income		**14,123,073**	**3,875,530**
Expenses			
Management fees	3	175,882	19,349
Transaction cost	3	83,088	43,502
Other expenses	3	8	60
Total operating expenses		**258,978**	**62,911**
Operating profit		13,864,095	3,812,619
Finance costs			
Distributions to redeemable participating shareholders	9	(1,211,243)	-
Profit for the financial period after distribution and before withholding tax		**12,652,852**	**3,812,619**
Less: Withholding tax		(229,219)	(24,171)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**12,423,633**	**3,788,448**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was launched on 3 June 2025 and listed on London Stock Exchange on 5 June 2025.

HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025* USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	144,441,429	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	12,423,633	3,788,448
Proceeds from Redeemable Participating Shares issued	22,862,162	106,425,524
Redemption of Redeemable Participating Shares	(28,114,610)	(3,825,431)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	151,612,614	106,388,541

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was launched on 3 June 2025 and listed on London Stock Exchange on 5 June 2025.

HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025* USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	2,507,332	3,765,036
Financial assets at fair value through profit or loss			
- Transferable securities	4	665,768,003	722,449,968
- Financial derivative instruments	4	22,677	271,413
Due from brokers	2(h)	241,229	680,113
Other assets		582,193	-
Total assets		**669,121,434**	**727,166,530**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	-	32,450
Other liabilities		272,435	317,194
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**272,435**	**349,644**
Net assets attributable to holders of Redeemable Participating Shares		**668,848,999**	**726,816,886**

The accompanying notes form an integral part of the Financial Statements

*The sub-fund was launched on 3 June 2025 and listed on London Stock Exchange on 5 June 5025.

HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025* USD
Income			
Dividend income		5,689,618	14,408
Other income		322	-
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		55,611,189	377,226
Total income		**61,301,129**	**391,634**
Expenses			
Management fees	3	614,136	1,561
Transaction cost	3	405,936	4,544
Other expenses		187	-
Total operating expenses		**1,020,259**	**6,105**
Operating profit		60,280,870	385,529
Profit for the financial period after distribution and before withholding tax		**60,280,870**	**385,529**
Less: Withholding tax		(682,576)	(1,965)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**59,598,294**	**383,564**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was launched on 3 June 2025 and listed on London Stock Exchange on 5 June 2025.

HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025* USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	726,816,886	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	59,598,294	383,564
Proceeds from Redeemable Participating Shares issued	207,366,300	10,450,044
Redemption of Redeemable Participating Shares	(324,932,481)	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**668,848,999**	**10,833,608**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was launched on 3 June 2025 and listed on London Stock Exchange on 5 June 2025.

HSBC S&P 500 UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	14,596,853	27,070,309
Financial assets at fair value through profit or loss			
- Transferable securities	4	10,538,239,097	8,727,953,827
- Financial derivative instruments	4	10,462	19,442
Due from brokers	2(h)	1,593,878	1,682,948
Other assets		4,936,884	5,873,112
Total assets		**10,559,377,174**	**8,762,599,638**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	326,072	975
Other liabilities		2,190,319	2,155,015
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**2,516,391**	**2,155,990**
Net assets attributable to holders of Redeemable Participating Shares		**10,556,860,783**	**8,760,443,648**

The accompanying notes form an integral part of the Financial Statements.

HSBC S&P 500 UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		55,853,928	49,640,709
Other income		239,926	197,249
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		864,164,107	366,579,321
Total income		**920,257,961**	**416,417,279**
Expenses			
Management fees	3	4,172,214	3,335,067
Transaction cost	3	78,253	97,826
Other expenses	3	1,467	803
Total operating expenses		**4,251,934**	**3,433,696**
Operating profit		916,006,027	412,983,583
Finance costs			
Distributions to redeemable participating shareholders	9	(39,075,202)	(39,290,832)
Profit for the financial period after distribution and before withholding tax		**876,930,825**	**373,692,751**
Less: Withholding tax		(7,771,164)	(6,921,012)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**869,159,661**	**366,771,739**

The accompanying notes form an integral part of the Financial Statements.

HSBC S&P 500 UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	8,760,443,648	7,824,452,234
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	869,159,661	366,771,739
Proceeds from Redeemable Participating Shares issued*	1,519,010,410	1,334,308,019
Redemption of Redeemable Participating Shares*	(591,752,936)	(1,719,729,773)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**10,556,860,783**	**7,805,802,219**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC S&P INDIA TECH UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 EUR	31 December 2025 EUR
Assets			
Current assets			
Cash and cash equivalents	2(g)	60,414	133,863
Financial assets at fair value through profit or loss			
- Transferable securities	4	16,645,921	16,006,190
- Financial derivative instruments	4	-	283
Due from brokers	2(h)	4,600	20,011
Other assets		52,163	21,618
Total assets		**16,702,098**	**16,181,965**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	394	-
Other liabilities		22,131	93,007
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**22,525**	**93,007**
Net assets attributable to holders of Redeemable Participating Shares		**16,740,573**	**16,088,958**

The accompanying notes form an integral part of the Financial Statements.

HSBC S&P INDIA TECH UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 EUR	For the financial period 1 January 2025 to 30 June 2025 EUR
Income			
Dividend income		146,757	101,998
Other income		10,639	-
Net loss on financial assets and liabilities at fair value through profit or loss and foreign exchange		(3,865,773)	(1,554,460)
Total loss		**(3,708,377)**	**(1,452,462)**
Expenses			
Management fees	3	45,731	34,883
Transaction cost	3	28,256	8,677
Other expenses		6	-
Total operating expenses		**73,993**	**43,560**
Operating loss		(3,782,370)	(1,496,022)
(Loss) for the financial period after distribution and before withholding tax		**(3,782,370)**	**(1,496,022)**
Less: Withholding tax		(32,007)	(22,343)
Less: Capital Gains tax*	13	73,312	45,135
Decrease in net assets attributable to holders of Redeemable Participating Shares from operations		**(3,741,065)**	**(1,473,230)**

The accompanying notes form an integral part of the Financial Statements.

*Positive balance is due to a daily unrealised Indian capital gain tax accrual movement on the sub-fund. This will be offset with any future gains.

HSBC S&P INDIA TECH UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 EUR	For the financial period 1 January 2025 to 30 June 2025 EUR
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	16,088,958	9,441,891
Decrease in net assets attributable to holders of Redeemable Participating Shares from operations	(3,741,065)	(1,473,230)
Proceeds from Redeemable Participating Shares issued*	12,827,210	6,269,200
Redemption of Redeemable Participating Shares*	(8,434,530)	-
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**16,740,573**	**14,237,861**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC UK SCREENED EQUITY UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 GBP	31 December 2025 GBP
Assets			
Current assets			
Cash and cash equivalents	2(g)	127,513	144,565
Financial assets at fair value through profit or loss			
- Transferable securities	4	37,227,083	38,003,262
- Financial derivative instruments	4	878	6,765
Due from brokers	2(h)	15,962	23,463
Other assets		180,188	134,060
Total assets		**37,551,624**	**38,312,115**
Liabilities			
Current liabilities			
Other liabilities		13,313	12,011
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**13,313**	**12,011**
Net assets attributable to holders of Redeemable Participating Shares		**37,538,311**	**38,300,104**

The accompanying notes form an integral part of the Financial Statements.

HSBC UK SCREENED EQUITY UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 GBP	For the financial period 1 January 2025 to 30 June 2025 GBP
Income			
Dividend income		616,045	469,576
Other income		572	68
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		590,556	2,204,634
Total income		**1,207,173**	**2,674,278**
Expenses			
Management fees	3	20,699	14,765
Transaction cost	3	77,053	43,074
Other expenses	3	-	313
Total operating expenses		**97,752**	**58,152**
Operating profit		1,109,421	2,616,126
Finance cost			
Distributions to redeemable participating shareholders	9	(187,357)	(100,682)
Profit for the financial period after distribution and before withholding tax		**922,064**	**2,515,444**
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**922,064**	**2,515,444**

The accompanying notes form an integral part of the Financial Statements.

HSBC UK SCREENED EQUITY UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 GBP	For the financial period 1 January 2025 to 30 June 2025 GBP
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	38,300,104	21,971,425
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	922,064	2,515,444
Proceeds from Redeemable Participating Shares issued*	10,623,562	13,311,305
Redemption of Redeemable Participating Shares*	(12,307,419)	(5,105,895)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**37,538,311**	**32,692,279**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC USA SCREENED EQUITY UCITS ETF

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	3,060,369	5,699,078
Financial assets at fair value through profit or loss			
- Transferable securities	4	944,621,474	937,192,487
- Financial derivative instruments	4	-	5,242
Due from brokers	2(h)	362,245	356,640
Other assets		541,879	646,102
Total assets		**948,585,967**	**943,899,549**
Liabilities			
Current liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4	38,070	-
Other liabilities		256,053	4,265,433
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**294,123**	**4,265,433**
Net assets attributable to holders of Redeemable Participating Shares		**948,291,844**	**939,634,116**

The accompanying notes form an integral part of the Financial Statements.

HSBC USA SCREENED EQUITY UCITS ETF

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		6,109,068	5,541,047
Other income		7,576	1,788
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		107,625,258	25,374,490
Total income		**113,741,902**	**30,917,325**
Expenses			
Management fees	3	521,440	447,732
Transaction cost	3	9,172	15,975
Other expenses	3	63	50
Total operating expenses		**530,675**	**463,757**
Operating profit		113,211,227	30,453,568
Finance costs			
Distributions to redeemable participating shareholders	9	(552,501)	(550,133)
Profit for the financial period after distribution and before withholding tax		**112,658,726**	**29,903,435**
Less: Withholding tax		(851,048)	(789,201)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**111,807,678**	**29,114,234**

The accompanying notes form an integral part of the Financial Statements.

HSBC USA SCREENED EQUITY UCITS ETF

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	939,634,116	861,965,705
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	111,807,678	29,114,234
Proceeds from Redeemable Participating Shares issued*	52,172,354	91,048,192
Redemption of Redeemable Participating Shares*	(155,322,304)	(218,130,621)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**948,291,844**	**763,997,510**

The accompanying notes form an integral part of the Financial Statements.

*Equalisation added to Subscription and Redemption where applicable.

HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF*

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	2,797	2,762
Other assets		5	5
Total assets		**2,802**	**2,767**
Liabilities			
Current liabilities			
Other liabilities		2,802	2,767
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**2,802**	**2,767**
Net assets attributable to holders of Redeemable Participating Shares		**-**	**-**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed on 19 February 2025 and delisted from London Stock Exchange on 17 February 2025.

HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF*

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		-	7,139
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		(6)	228,284
Total (loss)/income		**(6)**	**235,423**
Expenses			
Management fees	3	-	2,603
Transaction cost	3	-	1
Other expenses	3	-	4,396
Total operating expenses		**-**	**7,000**
Operating (loss)/profit		(6)	228,423
(Loss)/profit for the financial period after distribution and before withholding tax		**(6)**	**228,423**
Less: Withholding tax		6	(813)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		**-**	**227,610**

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed on 19 February 2025 and delisted from London Stock Exchange on 17 February 2025.

HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF*

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	-	5,347,737
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	-	227,610
Proceeds from Redeemable Participating Shares issued**	-	-
Redemption of Redeemable Participating Shares**	-	(5,575,347)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period	**-**	-

The accompanying notes form an integral part of the Financial Statements.

*The sub-fund was closed on 19 February 2025 and delisted from London Stock Exchange on 17 February 2025.

**Equalisation added to Subscription and Redemption where applicable.

HSBC ETFs PLC

Statement of Financial Position
as at 30 June 2026

	Note	30 June 2026 USD	31 December 2025 USD
Assets			
Current assets			
Cash and cash equivalents	2(g)	308,452,651	255,377,806
Financial assets at fair value through profit or loss:			
- Transferable securities	4	56,162,567,492	48,966,447,054
- Financial derivative instruments	4	4,026,370	6,049,600
Due from brokers	2(h)	27,468,206	14,786,075
Other assets		268,000,664	116,687,215
Total assets		**56,770,515,383**	**49,359,347,750**
Liabilities			
Current liabilities			
Bank overdraft		171,076	40,547
Financial liabilities at fair value through profit or loss:			
- Financial derivative instruments	4	15,433,611	717,134
Due to brokers	8	-	1,073
Other liabilities		259,811,132	91,833,234
Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)		**275,415,819**	**92,591,988**
Net assets attributable to holders of Redeemable Participating Shares		**56,495,099,564**	**49,266,755,762**

The accompanying notes form an integral part of the Financial Statements.

HSBC ETFs PLC

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Income			
Dividend income		566,518,938	438,240,380
Other income		7,600,531	3,082,908
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		4,093,019,265	2,854,788,111
Total income		**4,667,138,734**	**3,296,111,399**
Expenses			
Management fees	3	44,324,852	28,260,127
Transaction cost	3	8,466,537	6,996,815
Other expenses	3	306,900	403,073
Total operating expenses		**53,098,289**	**35,660,015**
Operating profit		4,614,040,445	3,260,451,384
Finance costs			
Distributions to redeemable participating shareholders	2(p),9	(240,568,684)	(202,890,190)
Interest expense		(9,501)	(6,357)
Profit for the financial period after distribution and before withholding tax		**4,373,462,260**	**3,057,554,837**
Less: Withholding tax		(61,303,851)	(46,600,012)
Less: Capital gains tax	13	7,921,463	(5,158,993)
Increase in net assets attributable to holders of Redeemable Participating Shares from operations*		**4,320,079,872**	**3,005,795,832**

The accompanying notes form an integral part of the Financial Statements.

*There are no recognised gains or losses arising in the financial period other than the Increase in net assets attributable to holders of Redeemable Participating Shares from operations of the Company except for the foreign currency unrealised gains or losses arising from the translation of sub-funds with a functional currency other than USD which is disclosed as a separate line item in the Statement of Changes in Net Assets attributable to holders of Redeemable Participating Shares.

HSBC ETFs PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	Note	For the financial period 1 January 2026 to 30 June 2026 USD	For the financial period 1 January 2025 to 30 June 2025 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		49,266,755,762	33,354,565,924
Foreign currency (losses)/gains arising from the translation of foreign currency denominated sub-funds	2(c),(iv)	(125,373,798)	293,712,052
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		4,320,079,872	3,005,795,832
Total gains for the period		4,194,706,074	3,299,507,884
Proceeds from Redeemable Participating Shares issued*		8,734,077,309	7,700,975,943
Redemption of Redeemable Participating Shares*		(5,700,439,581)	(4,975,381,999)
Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period		**56,495,099,564**	**39,379,667,752**

The accompanying notes form an integral part of the Financial Statements

*Equalisation added to Subscription and Redemption where applicable.

1. The reporting entity HSBC ETF Plc (the "Company")

The Company was incorporated in Ireland as an open-ended investment company with variable capital and segregated liability between sub-funds on 27 February 2009 with registration number 467896. The Company is authorised by the Central Bank as an Undertaking for Collective Investment in Transferable Securities ("UCITS") pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended (the "UCITS Regulations 2011") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48 (1)) (Undertakings for Collective Investment In Transferable Securities) Regulations 2026 (the "Central Bank UCITS Regulations"), (together the "UCITS Regulations").

The Company has been structured as an umbrella fund with segregated liability between sub-funds, in that the Directors may from time to time, with the prior approval of the Central Bank, issue different series of shares representing separate portfolios of assets. The assets of each sub-fund will be invested in accordance with the investment objective and policies applicable to such sub-fund as disclosed in the prospectus and the relevant supplement to the prospectus.

The objective of the Company is the collective investment in transferable securities and other liquid financial assets of capital raised from the public, operating on the principle of risk spreading in accordance with the UCITS Regulations.

As at 30 June 2026, the Company has 54 sub-funds in operation (31 December 2025: 54).

The Company has 8 inactive sub-funds. HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF was closed on 18 September 2020 and was delisted from London Stock Exchange on 21 September 2020. HSBC MSCI EM FAR EAST UCITS ETF was closed on 6 July 2022 and was delisted from London Stock Exchange on 11 July 2022. HSBC MSCI RUSSIA CAPPED UCITS ETF was suspended from trading from 2 March 2022 as a result of Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023. HSBC MSCI BRAZIL UCITS ETF, HSBC MSCI EM LATIN AMERICA UCITS ETF, HSBC MSCI MEXICO CAPPED UCITS ETF and HSBC MSCI TURKEY UCITS ETF were closed and delisted from London Stock Exchange on 10 May 2024. HSBC World ESG Biodiversity Screened Equity UCITS ETF was closed on 19 February 2025. The sub-fund was delisted from London Stock Exchange on 17 February 2025.

2. Significant accounting policies

(a) Basis of accounting

The Company has consistently applied the following accounting policies to all periods presented in these Financial Statements except if mentioned otherwise. Set out below are the significant accounting policies.

The comparative figures included in the Company's Statement of Financial Position, Statement of Comprehensive Income and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares relate to the balances at and for the period ended 31 December 2025. The Company's totals represent the aggregated results and financial position of the individual sub-funds.

The Board of Directors has elected to prepare the Financial Statements in accordance with Financial Reporting Standards ("FRS") 104, the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Companies Act 2014 and the UCITS Regulations.

2. Significant accounting policies (continued)

(a) Basis of accounting (continued)

The Directors have availed of the exemption available under FRS104 not to prepare a Statement of Cash Flows. This exemption is available to the Company as majority of the Company's investments are highly liquid and are carried at market value. The Company produces a Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

(b) Basis of measurement

The Financial Statements have been prepared on a going concern basis, applying the historical cost convention, except for the non-derivative financial instruments valued at fair value through profit or loss and derivative financial instruments which have been valued at fair value through profit or loss.

The Financial Statements of the eight sub-funds referred to in Note 1 have been prepared on a non-going concern basis.

(c) Functional and presentation currency

(i) *Presentation currency of the Company*

The Company does not have a functional currency as it does not operate or transact in an economic environment and is structured as an umbrella fund for the segregated sub-funds. The Company's presentation currency is US Dollar.

(ii) *Functional and presentation currency of the sub-funds*

Functional currency is the currency of the primary economic environment in which the sub-funds operate. If indicators of the primary economic environment are mixed, then management uses its judgement to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The majority of each sub-fund's investments and transactions are denominated in one of the following: Euro, US Dollar, Pound Sterling or Hong Kong Dollar. Similarly, subscriptions and redemptions are determined based on the net asset value, and received and paid in Euro, US Dollar, Pound Sterling or Hong Kong Dollar. Distributions are also paid in Euro, US Dollar, Pound Sterling or Hong Kong Dollar. The functional currency of the sub-funds, which is in each case is the Euro, US Dollar, Pound Sterling or Hong Kong Dollar, is shown in the Statement of Financial Position of each sub-fund. The Company has also adopted these functional currencies as the presentation currency of each sub-fund.

2. Significant accounting policies (continued)

(c) Functional and presentation currency (continued)

(iii) *Translation and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the Statement of Financial Position date.

Foreign exchange gains and losses arising from translation are included in the Statement of Comprehensive Income.

Foreign exchange gains and losses relating to cash and cash equivalents are presented in the Statement of Comprehensive Income within net gain on foreign exchange.

Foreign exchange gains and losses relating to the Financial Assets and Liabilities carried at fair value through profit or loss are presented in the Statement of Comprehensive Income as part of Net gain on financial assets and liabilities at fair value through profit or loss.

(iv) *Presentational translation*

For the purpose of presenting the Financial Statements of the Company:

- the Statement of Financial Position of the sub-funds with functional currencies other than US Dollar were translated to US Dollar at the exchange rate ruling at 30 June 2026; and
- the Statement of Comprehensive Income, proceeds from redeemable participating shares issued, redemptions of redeemable participating shares, equalisation and Statement of Cash Flows of the sub-fund with functional currency other than US Dollar was translated at the US Dollar average monthly rates where those rates represent a reasonable approximation of actual rates.

The translation method resulted in a foreign currency translation amount of USD 125,373,798 (30 June 2025: USD 293,712,052) due to the use of average rates as referred to above and the movement of closing exchange rates between 30 June 2026 and 31 December 2025. This has no impact on the net asset value per share of each of the sub-funds in their own functional currencies.

2. Significant accounting policies (continued)

(d) Judgements and estimates (continued)

The preparation of Financial Statements in conformity with FRS104, requires the Board to make judgements, estimates and assumptions which affects the application of policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors which are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities which are not readily apparent from others.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a regular basis. Revisions to accounting estimates are recognised in the financial period in which the estimates are revised and in any future periods affected. The transition to FRS104 has had no impact on the estimates included in the Financial Statements.

Judgements

The determination of what constitutes an active market and what inputs are "observable" requires judgement by the Board when considering fair value measurement principles and fair value hierarchy disclosures. The determination of the sub-funds functional currencies also requires judgement. Information about judgements made in applying accounting policies that have effects on the amounts recognised in the Financial Statements is included in Note 2c(ii) and 2g(iv).

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a risk of resulting in an adjustment to the carrying amounts and levelling classification of assets and liabilities within the period ending 30 June 2026 and 31 December 2025 is included in Note 4(d).

(e) Amendments and interpretations effective from 1 January 2026

There are no amendments to existing standards relevant to the Company that are effective for the financial period beginning 1 January 2026.

2. Significant accounting policies (continued)

(f) Financial assets and liabilities at fair value through profit or loss

(i) *Classification and measurement of financial assets and financial liabilities*

The Company is an open-ended investment company and materially all of the financial assets and liabilities of its sub-funds are required to be managed on a fair value through profit or loss basis in order to track the relevant reference indices. This applies to both initial and subsequent recognition. None of the Company's assets qualify for measurement at fair value through other comprehensive income.

Financial assets and liabilities such as cash and cash equivalents, due to/from broker and other short-term receivables and payables are measured at amortised cost at initial recognition and subsequently. All other material assets and liabilities of the Company are debt securities, equity investments and derivatives, and required to be measured at Financial Value Through Profit and Loss ("FVTPL") due to the business model of the sub-funds at initial recognition and subsequently.

Purchases and sales of investments are recognised on the trade date - the date on which the Company commits to purchase or sell the investment. Financial assets and financial liabilities at FVTPL are initially recognised at fair value. Transaction costs are expensed as incurred in the Statement of Comprehensive Income.

(ii) *Impairment of financial assets*

The Company assesses on a forward-looking basis the expected credit loss ("ECL") associated with its financial assets carried at amortised cost. Significantly, all of the Company's financial assets measured at amortised cost are short term assets. Therefore, as the term length of these assets is less than one year, the Company in effect measures loss allowances based on their life-time ECLs. When estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort, such as counterparty credit ratings.

(iii) *Derecognition*

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire or it transfers the rights to receive contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risk and rewards of ownership and does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset that is derecognised) and the consideration received (including any new asset obtained less any new liability assumed) is recognised in the profit or loss. Any interest in such transferred financial assets that is created or retained by the Company is recognised as a separate asset or liability.

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

2. Significant accounting policies (continued)

(f) Financial assets and liabilities at fair value through profit or loss (continued)

(iv) *Fair value measurement principles*

A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:

(a) in the principal market for the asset or liability; or
(b) in the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of financial instruments where quoted in an active market is based on their quoted market prices at the reporting date without any deduction for estimated future selling costs. The Company utilises the last traded market price for both financial assets and financial liabilities where the bid-ask spread is narrow.

If an active quoted market price is not available on a recognised stock exchange or from a broker/dealer for non-exchange-traded financial instruments, the fair value of the instrument is estimated using valuation techniques, including use of recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the Statement of Financial Position date applicable to an instrument with similar terms and conditions. Where other pricing models are used, inputs are based on market data at the Statement of Financial Position date.

(v) *Offsetting of financial assets and liabilities*

None of the financial assets or financial liabilities are offset in the Statement of Financial Position.

(vi) *Securities Lent*

Securities which are lent out as part of the securities lending agreement continue to be recognised as financial assets and liabilities in the balance sheet. Securities lending constitutes temporary transfer of ownership and would not have any impact on the sub-funds holdings in the Statement of Financial Position when securities are lent. Bonds are priced dirty and interest receivable related to bonds is identified under transferable securities in the Statement of Financial Position. Further information on securities lending and the breakdown of this amount is detailed in Note 9 to the Financial Statements.

(g) Cash and cash equivalents

Cash and cash equivalents comprise deposits with banks. As at 30 June 2026 and at 31 December 2025, all cash and overdraft balances are held with HSBC Bank plc. Details of overdraft facility are disclosed in Note 7.

(h) Due from/to brokers

Amounts due to/from brokers relate to margin cash and cash collateral which is held by or due to brokers for open futures contracts and represents the exchange traded futures contracts' margin deposits held with brokers. This amount is the minimum deemed by the brokers and counterparties for collateral requirements and is restricted and reported separately to the unrestricted cash on the sub-funds' Statement of Financial Position.

2. Significant accounting policies (continued)

(i) Due from/to shareholders

Due from shareholders relates to subscriptions receivable not settled at the period end and due to shareholders relates to redemptions payable not settled at period end.

(j) Net gains/(losses) from financial instruments at fair value through profit and loss

Net gains/(losses) from financial instruments at fair value through profit and loss includes all realised gains and losses and unrealised fair value changes, foreign exchange differences, and interest income. Interest income is accounted for on an effective interest basis and is recognised when earned using the effective rate of interest.

(k) Payables for securities purchased/receivables for securities sold

Payables for securities purchased and receivables for securities sold represent purchases and sales that have been contracted for but not yet delivered by the end of the financial period. These accounts are measured at amortised cost and presented in the Statement of Financial Position as part of other assets and other liabilities.

(l) Other assets and other liabilities

In the Statement of Financial Position, receivables for securities sold, due from shareholders, dividend receivable, interest receivable and any other miscellaneous receivable amounts are included in other assets figure. Other liabilities figure in the Statement of Financial Position is consisted of payables for securities purchased, due to shareholders, management fee payable and other miscellaneous payable amounts.

(m) Dividend Income

Dividend income on financial assets at FVTPL is credited to the Statement of Comprehensive Income on the date on which the relevant securities are listed as “ex-dividend”. Dividend income, which is disclosed separately in the Statement of Comprehensive Income, is shown gross of any non-recoverable withholding taxes.

(n) Expenses

Expenses are recognised in the Statement of Comprehensive Income on an accrual basis and as the related services are performed.

(o) Dividend Distributions

Distributions to holders of Redeemable Participating Shares are recorded in the Statement of Comprehensive Income as finance costs when declared (i.e. the decision has been through the final required approval stage and cannot be reversed).

(p) Redeemable Participating Shares

Redeemable Participating Shares in all share classes are redeemable at the shareholder’s option and are classified as financial liabilities. The Redeemable Participating Shares can be redeemed at any time for cash equal to a proportionate share of a particular sub-fund’s net asset value.

There are two types of share classes: accumulating share class and distribution share class. An accumulating share class is a class of shares in a sub-fund in respect of which net income and realised and unrealised capital gains net of realised and unrealised losses arising will be retained within the sub-fund and reflected in the net asset value of such class of shares. A distribution share class is a class of shares in a sub-fund in respect of which the Directors ordinarily intend to declare and pay dividends in respect of each financial period in which the total income of the sub-fund exceeds the fees and expenses by more than a de minimis amount determined by the Directors from time to time.

3. Fees and expenses

(a) Management fee

The Company has a fee structure where, in respect of each of the sub-funds, all of the fees and expenses (except for transaction costs and taxes or duty charges for portfolio re-balancing that are paid separately out of the assets of the relevant sub-funds) are paid as one single fee.
This is referred to as the “Total Expense Ratio” or “TER” in the prospectus and is being disclosed in these Financial Statements as the “Management fee”.

The Management fee is paid to the Management Company, and the Management Company is then responsible for the payment of all other operational expenses of the Company. This includes, but is not limited to, fees and expenses of the Directors, the Management Company, Investment Manager, distributors, the Depositary, the Administrator, the Registrar and Transfer Agent, the Auditor, the Secretary and such other person as the Management Company may determine at its discretion, and the operating administrative and services expenses as referred to below.

The Management fee covers all of the fees and expenses, except transaction charges and taxes or duty charges for portfolio re-balancing (which are classified as "other expenses" in the Statement of Comprehensive Income), all of which will be paid separately out of the assets of the relevant sub-fund.

The following list is indicative but not exhaustive of the types of services that the Management fee covers:

- all establishment costs of the Company;
- the cost of listing and maintaining a listing of shares on any stock exchange;
- registration fees;
- financial index licencing fees;
- the cost of convening and holding Directors’ and shareholders’ meetings;
- professional fees and expenses for legal, auditing and other consulting services;
- the costs and expenses of preparing, printing, publishing and distributing prospectuses, supplements, annual and condensed semi-annual reports and other documents to current and prospective shareholders;
- the costs and expenses of any investment adviser appointed by the Investment Manager;
- for currency hedged classes, fees to third parties to cover the execution of the share class currency hedging policy. An additional fee for this service will apply to currency hedged classes as detailed in the relevant sub-fund’s supplement;
- such other costs and expenses (excluding non-recurring and extraordinary costs and expenses) as may arise from time to time and which have been approved by the Directors as necessary or appropriate for the continued operation of the Company or of any sub-fund;
- interest on the overdraft facility as per Note 7.

The Management fee is calculated and accrued daily at a rate ranging from 0.05% to 0.60% from the net asset value (Total Expense Ratio section) of each sub-fund and payable monthly in arrears. The Management fee for each sub-fund is decided based on, among other things, its investment strategy and return potential. The Management fee of each sub-fund of the Company is listed in the relevant sub-fund’s supplement.

If any of the sub-funds’ expenses exceeded the Management fee outlined above in relation to operating the funds, the Management Company will cover any shortfall from its own assets.

3. Fees and expenses (continued)

(a) Management fee (continued)

The Management fee is not expected to exceed the TER as set out for the different sub-funds in the Company's prospectus and the sub-fund supplements to the prospectus. However, if an increase in a sub-fund's Management fee is required, that decision will require prior approval by shareholders of the relevant sub-fund, which must be approved by a majority vote at a meeting of shareholders.

The Management fee for the financial period amounted to USD 44,324,852 (30 June 2025: USD 28,260,127) of which USD 15,842,915 (31 December 2025: USD 13,882,278) was payable at the financial period end.

(b) Administrator's and Depositary's Fees

The Management Company is responsible for the payment to the Administrator and Depositary out of the Management fee, an annual fee, payable monthly in arrears at a rate ranging from 0.30 basis points to 1.00 basis points of the net asset value of the Company as of each valuation day. The Administrator's fees payable by the Management Company out of the Management fee for the financial period ended 30 June 2026 is USD 905,319 (30 June 2025: USD 1,187,406) of which USD 486,536 (31 December 2025: 723,363) is payable at 30 June 2026. The Depositary's fee payable by the Management Company out of the Management fee for the financial period ended 30 June 2026 is USD 703,034 (30 June 2025: USD 1,187,406) of which USD 382,995 (31 December 2025: 1,365,981) is payable at 30 June 2026.

(c) Directors' fees and expenses

The maximum amount of each Director's fees is Euro 50,000 per annum per Director and will not exceed that amount without the approval of the Board (with each Director abstaining on any resolution relating to their own remuneration).

The Directors' fees which are paid out of the Management fee for the financial period ended 30 June 2026 amounted to USD 70,059 (30 June 2025: USD 62,777).

(d) Transaction costs

The table below provides an analysis of the total transaction costs on the purchase and sale of transferable securities such as equities and derivative instruments for each of the Company's sub-funds. For the period ended 30 June 2026 and 30 June 2025.

Sub-Funds	30 June 2026	30 June 2025
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD 42,473	USD 28,198
HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF	-	-
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD 83,273	USD 45,905

3. Fees and expenses (continued)

(d) Transaction costs (continued)

Sub-Funds	30 June 2026	30 June 2025
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD 107,977	USD 41,667
HSBC EURO STOXX 50 UCITS ETF	EUR 602,510	EUR 465,614
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR 9,755	EUR 33,468
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR 1,583	EUR 24,927
HSBC FTSE 100 UCITS ETF	GBP 958,071	GBP 220,776
HSBC FTSE 250 UCITS ETF	GBP 25,760	GBP 35,288
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD 11,204	USD 4,287
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF	USD 1,958	USD 2,686
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD 312,958	USD 180,691
HSBC HANG SENG TECH UCITS ETF	HKD 7,229,911	HKD 10,869,897
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD 6,490	USD 3,193
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD 26,816	USD 4,060
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD 196,223	USD 96,045
HSBC MSCI BRAZIL UCITS ETF*	-	-
HSBC MSCI CANADA UCITS ETF	USD 16,500	USD 607
HSBC MSCI CHINA A UCITS ETF	USD 44,879	USD 103,629
HSBC MSCI CHINA UCITS ETF	USD 402,469	USD 411,008
HSBC MSCI EM FAR EAST UCITS ETF**	-	-
HSBC MSCI EM LATIN AMERICA UCITS ETF*	-	-
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD 14,867	USD 7,572
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAPPED UCITS ETF USD	USD 113,833	USD 43,408
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD 70,754	USD 23,065
HSBC MSCI EMERGING MARKETS UCITS ETF	USD 1,015,213	USD 1,230,725
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD 11,639	USD 76,014
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR 8,554	EUR 3,812
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF	EUR 85,731	EUR 91,286
HSBC MSCI EUROPE UCITS ETF	EUR 73,691	EUR 176,284
HSBC MSCI INDONESIA UCITS ETF	USD 202,708	USD 71,309
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD 979	USD 68
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF	USD 2,346	USD 324

* The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.
** The sub-fund was closed on 6 July 2022 and delisted from London Stock Exchange on 11 July 2022.

3. Fees and expenses (continued)

(d) Transaction costs (continued)

Sub-Funds	30 June 2026	30 June 2025
HSBC MSCI JAPAN UCITS ETF	USD 4,296	USD 1,885
HSBC MSCI KOREA CAPPED UCITS ETF	USD 369,135	USD 31,922
HSBC MSCI MEXICO CAPPED UCITS ETF*	-	-
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD 169,261	USD 127,214
HSBC MSCI RUSSIA CAPPED UCITS ETF**	-	-
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD 124,846	USD 464,416
HSBC MSCI TURKEY UCITS ETF*	-	-
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	USD 1,207	USD 998
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF	-	USD 183
HSBC MSCI USA QUALITY UCITS ETF	USD 9,826	USD 7,605
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD 31,206	USD 49,084
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF	USD 26,235	USD 13,325
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD 14,848	USD 12,567
HSBC MSCI WORLD UCITS ETF	USD 314,912	USD 531,906
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	USD 38,210	USD 16,672
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD 507,847	USD 518,476
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD 44,173	USD 10,500
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF	USD 38,744	USD 4,878
HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF	USD 98,961	-
HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF	USD 159,727	-
HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF	USD 11,185	USD 288
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF	USD 83,088	USD 43,502
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF	USD 405,936	USD 4,544
HSBC S&P 500 UCITS ETF	USD 78,253	USD 97,826
HSBC S&P INDIA TECH UCITS ETF	EUR 28,256	EUR 8,677
HSBC UK SCREENED EQUITY UCITS ETF	GBP 35,396	GBP 43,074
HSBC USA SCREENED EQUITY UCITS ETF	USD 9,172	USD 15,975
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF***	-	USD 1
Total^^	**USD 8,466,537**	**USD 6,996,815**

* The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.
** The sub-fund was temporarily suspended from trading from 2 March 2022, following Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023.
***The sub-fund was closed on 19 February 2025. The sub-fund was delisted from London Stock Exchange on 17 February 2025.
^^Average exchange rates were used to translate functional currencies of the sub-funds into presentation currency.

3. Fees and expenses (continued)

(e) Dividend Purification

Some Shariah-compliant investments may yield small percentages of income inconsistent with Shariah Principles that will then need to be "purified". On at least an annual basis, following the approval by the Shariah Committee of the calculation of the non-permissible income in respect of the relevant Shariah sub-fund (following the principles to determine this calculation as set down by the Shariah Committee), the Company will donate any such non-permissible income to one or more charities selected by the Investment Manager and approved by the Shariah Committee. Non-permissible income in respect of a Shariah sub-fund will be calculated by assessing the income received by the relevant Shariah sub-fund that arose from non-compliant activities. In order to calculate the non-permissible income in respect of a Shariah sub-fund, the index provider will provide the Management Company with the dividend purification ratios, represented as a percentage of each dividend paid out by the companies in the index. The Management Company then calculates the amount to be purified based on the income received by the sub-fund on a monthly basis, and liaises with the Administrator so that such non-permissible income is accrued. Following the review by the Shariah Committee, the Management Company will instruct the Administrator to pay the total non-permissible income to the nominated charity.

4. Financial Instruments at Fair Value through Profit or Loss

Fair value of assets and liabilities

FRS104 requires disclosures of financial instruments measured at fair value to be based on a three-level fair value hierarchy that reflects the significance of the inputs in such fair value measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are as follows:

Level 1	Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date;
Level 2	Inputs other than unadjusted quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active.
Level 3	This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires judgement by the Directors.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors.

The Directors consider observable data to be that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The categorisation of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the Directors' perceived risk of that instrument.

Transferable securities

Transferable securities with values based on quoted market prices in active markets are classified within Level 1. These include active listed equities and debt securities. Transferable securities that trade in markets that are not considered to be active but are valued based on models that use quoted market prices, dealer quotations based on actual trades or alternative pricing sources supported by observable inputs such as interest rates, yield curves, implied volatilities, credit spreads, are classified within Level 2. Under Asset Level 2 classification, either the price must be composed of quoted prices or any pricing information not observable in the market must rely on observable inputs. Transferable securities classified within Level 3 have significant unobservable inputs, as they trade infrequently or not at all. The fair value of such instruments is determined using valuation techniques including inputs not based on market data and where significant entity determined adjustments or assumptions are applied, as detailed in the fair value hierarchy note to the Financial Statements. Level 3 investments in equity securities.

Derivative instruments

Derivative instruments can be exchange-traded or privately negotiated over-the-counter ("OTC"). Exchange-traded derivatives, such as contracts for difference and futures contracts, are typically classified within Level 1 or Level 2 of the fair value hierarchy depending on whether or not they are deemed to be actively traded.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

Fair value of assets and liabilities (continued)

The financial instruments as at 30 June 2026 and 31 December 2025 were classified as follows:

Equities	Level 1/2/3
Futures contracts	Level 1
Debt Securities	Level 1/2
Warrants	Level 2/3
Forward contracts	Level 2
Other funds	Level 2

Equities, debt securities and warrants which are less frequently traded, or a price cannot be valued are classified as Level 2 and Level 3 respectively.

The following table presents the fair value hierarchy of the Company's financial assets and liabilities measured at 30 June 2026 and 31 December 2025.

At 30 June 2026

Financial assets at FVTPL	**Level 1**	**Level 2**	**Level 3**	**Total**
Equities	55,880,998,282	17,287,728	3,168,414	55,901,454,424
Debt securities	53,956,756	-	-	53,956,756
Transferable securities	55,934,955,038	17,287,728	3,168,414	55,955,411,180
Futures contracts	1,469,702	-	-	1,469,702
Forward contracts		2,556,668	-	2,556,668
Warrants	207,129,703	2	26,607	207,156,312
Total	56,143,554,443	19,844,398	3,195,021	56,166,593,862
Financial liabilities at FVTPL				
Futures contracts	(3,344,454)	-		(3,344,454)
Forward contracts	-	(12,089,157)	-	(12,089,157)
Total	(3,344,454)	(12,089,157)	-	(15,433,611)

Exceptions on Level 1 classification of investments in equity securities are disclosed here.

At 31 December 2025

Financial assets at FVTPL	**Level 1**	**Level 2**	**Level 3**	**Total**
Equities	48,798,520,047	108,937,718	447,241	48,907,905,006
Debt Securities	58,542,048	-	-	58,542,048
Transferable securities	48,857,062,095	108,937,718	447,241	48,966,447,054
Futures contracts	3,745,260	-	-	3,745,260
Forward contracts	-	2,265,956	-	2,265,956
Warrants	1,378	2	37,004	38,384
Total	48,860,808,733	111,203,676	484,245	48,972,496,654
Financial liabilities at FVTPL				
Futures contracts	(202,197)	-	-	(202,197)
Forward contracts	-	(514,937)	-	(514,937)
Total	(202,197)	(514,937)	-	(717,134)

4. Financial Instruments at Fair Value through Profit or Loss (continued)

Fair value of assets and liabilities (continued)

A reconciliation of movements in Level 3 assets and liabilities for the period ended 30 June 2026 and for the year ended 31 December 2025 is set out below.

	30 June 2026 USD	31 December 2025 USD
Opening balance	484,245	786,768
Purchases	154,660	619,675
Sales	(619,969)	(92,259)
Realised losses	(866,760)	(51,887)
Unrealised (losses)/gains	4,079,950	2,531,160
Transfers out of Level 3*	(37,107)	(3,306,536)
FX losses on level 3	2	(2,676)
Closing balance	**3,195,021**	**484,245**

*All transfers are taken at the end of the financial period.

Cash and cash equivalents include cash in hand and other short-term deposits with original maturities of three months or less, net of bank overdrafts and are categorised as Level 2. The carrying amount of these short-term financial assets approximate fair value because of their short-term nature and the high credit quality of counterparties.

Receivable for investments sold and other receivables include the contractual amounts for settlement of trades and other obligations due to the Company. Payable for investments sold and other payables represent the contractual amounts and obligations due by the Company for settlement of trades and expenses. All receivable and payable balances are categorised as Level 2. The carrying amount of these short-term financial assets approximate fair value because of their short-term nature and the high credit quality of counterparties.

Redeemable Participating Shares are redeemable at the shareholder's option and are classified as financial liabilities. The Company issues the redeemable shares at the amount equal to the proportionate share of net assets of the Company, calculated on a basis consistent with that used in these Financial Statements. Accordingly, the carrying amount of net assets attributable to holders of redeemable shares approximates their fair value. The Redeemable Participating Shares can be redeemed at any time for cash equal to a proportionate share of a particular sub-fund's net asset value. As such, Level 2 is deemed to be the most appropriate categorisation for net assets attributable to holders of redeemable shares.

At 30 June 2026 and 31 December 2025, had the unobservable inputs such as last traded prices and average cost used in the fair value measurement categorised within level 3 of the fair value hierarchy increased or decreased by 5% with all other variables held constant, the decrease or increase in the net assets attributable to holders of Redeemable Participating Shares of each sub-fund is shown overleaf.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

Fair value of assets and liabilities (continued)

Sub-Funds	Value of Level 3 investment USD		Impact on NAV due to change in the value of Level 3 investment (5% change) USD	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	334	8,650	17	432
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	-	11,361	-	568
HSBC EURO STOXX 50 UCITS ETF	-	-	-	-
HSBC FTSE 250 UCITS ETF	3	-	-	-
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	10,636	-	532	-
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	224,938	-	11,247	-
HSBC HANG SENG TECH UCITS ETF	-	-	-	-
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	8,580	733	429	37
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	100,858	2,693	5,043	134
HSBC MSCI CANADA UCITS ETF	1,313	1,453	66	73
HSBC MSCI CHINA A UCITS ETF	615,298	-	30,765	-
HSBC MSCI CHINA UCITS ETF	885,073	-	44,254	-
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED ETF	-	2,817	-	141
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAPPED UCITS ETF	91,682	15,432	4,584	772
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	94,247	129,777	4,712	6,489
HSBC MSCI EMERGING MARKETS UCITS ETF	838,496	295,288	41,925	14,764
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF	-	-	-	-
HSBC MSCI INDONESIA UCITS ETF	-	-	-	-
HSBC MSCI KOREA CAPPED UCITS ETF	-	-	-	-
HSBC MSCI TAIWAN CAPPED UCITS ETF	-	-	-	-
HSBC MSCI USA ISLAMIC ESG UCITS ETF	-	-	-	-
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF	178	197	9	10
HSBC MSCI WORLD SMALL CAP ESG UCITS ETF	311,027	-	15,551	-
HSBC MSCI WORLD UCITS ETF	12,345	13,660	617	683
HSBC PLUS EMERGING MARKETS EQUITY ACTIVE QUANT UCITS ETF	-	2,174	-	109
HSBC S&P 500 UCITS ETF	13	10	-	-
	3,195,021	484,245	159,751	24,212

4. Financial Instruments at Fair Value through Profit or Loss (continued)

Fair value of assets and liabilities (continued)

HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF held Level 3 investment, Folli Follie, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0), due to the suspension of trading since 24 May 2018.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF, HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF held Level 3 investment, Gazprom, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF, HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF held Level 3 investment, Inter RAO UES, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF held Level 3 investment, MMC Norilsk Nickel, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF, HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF held Level 3 investment, Sberbank of Russia, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF, HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF held Level 3 investment, Surgutneftegaz, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF, HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF held Level 3 investment, Surgutneftegaz (Preference Shares), which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

Fair value of assets and liabilities (continued)

HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF held Level 3 investment, X5 Retail Group, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC S&P 500 UCITS ETF held Level 3 investment, First Horizon National Corporation, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0), due to the suspension of trading since June 2015.

HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF, HSBC MSCI USA QUALITY UCITS ETF, HSBC MSCI WORLD UCITS ETF, HSBC S&P 500 UCITS ETF and HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF held Level 3 investment, Abiomed Inc, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Shares were created back for a class action as there was no information about the cash payment.

HSBC MSCI CHINA UCITS ETF, HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC MSCI AC Far East ex Japan UCITS ETF held Level 3 investment, China Huishan Diary Holdings, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0), due to the suspension of trading since June 2017.

HSBC MSCI CHINA UCITS ETF, HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC MSCI AC Far East ex Japan UCITS ETF held Level 3 investment, Hanergy Mobile Energy Holding, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0) due to the suspension of trading.

HSBC MSCI CHINA A UCITS ETF and HSBC MSCI CHINA UCITS ETF held Level 3 investment, ST KMTT (Rights), which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0), due to stale pricing. Shares were created back for a class action as there was no information about the cash payment.

HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF held Level 3 investment, ALROSA, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF and HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, Lukoil, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

Fair value of assets and liabilities (continued)

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF and HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, Moscow Exchange, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF and HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, Novatek, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0), due to the suspension of trading since February 2022.

HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF held Level 3 investment, NOVOLIPETSK STEEL, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, Ozon Holdings, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF held Level 3 investment, PhosAgro, which is valued at USD 0.0522 at 30 June 2026 (31 December 2025: USD 0), due to the suspension of trading since February 2022. As per recommendation from the Management Company's valuation committee, it was further agreed to fair value the holdings of Phosagro GDR US71922G4073 and US71922G3083 which are the resultant securities of the corporate event on Phosagro PJSC GDR (US71922G2093) at zero. The reason is that the entity is sanctioned and there is no market price available for the securities.

HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, Polymetal International, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF and HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, POLYUS GOLD, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

Fair value of assets and liabilities (continued)

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF and HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, Severstal, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. The Management Company's valuation committee recommended to continue to value at zero all the local RUB denominated Russian equities in the sub-funds under scope.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF and HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, Tatneft, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, TCS Group Holding, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF held Level 3 investment, Transneft, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, United Co RUSAL International PJSC, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, VK Co Ltd GDR, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, VK IPJSC, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF and HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, VTB Bank, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

Fair value of assets and liabilities (continued)

HSBC FTSE 250 UCITS ETF held Level 3 investment, Bakkavor Group, which is valued at GBP 0.0001 at 30 June 2026. Shares were created back for a class action as there was no information about the cash payment.

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF held Level 3 investment, Fu Shou Yuan International Group, which is valued at HKD 2.64 at 30 June 2026, due to the suspension of trading since 26 May 2025.

HSBC MSCI WORLD UCITS ETF, HSBC MSCI USA ISLAMIC SCREENED UCITS ETF, HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF and HSBC S&P 500 UCITS ETF held Level 3 investment, Blackstone CVR, which is valued at USD 0.0001 at 30 June 2026. Shares were created back for a class action as there was no information about the cash payment.

HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, AXIA Energia Preference Shares, which is valued at BRL 52 at 30 June 2026, due to the suspension of trading since 19 June 2026.

HSBC MSCI USA ISLAMIC SCREENED UCITS ETF held Level 3 investment, Select Medical Holdings Corp, which is valued at USD 0 at 30 June 2026, position cleared as part of exchange offer term.

HSBC MSCI USA ISLAMIC SCREENED UCITS ETF held Level 3 investment, Janus Henderson Group, which is valued at USD 0 at 30 June 2026, position cleared as part of exchange offer term.

HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, Yandex NV, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC MSCI EUROPE UCITS ETF, HSBC FTSE 100 UCITS ETF and HSBC MSCI WORLD UCITS ETF held Level 3 investment, NMC Health, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0), due to the suspension of trading since February 2020.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF held Level 3 investment, Mobile Telesystems, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

Fair value of assets and liabilities (continued)

HSBC FTSE 250 UCITS ETF held Level 3 investment, Finablr, which is valued at GBP 0 at 30 June 2026 (31 December 2025: USD 0), due to the suspension of trading since 17 March 2020.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF held Level 3 investment, Aeroflot Russian Airlines, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF held Level 3 investment, Credit Bank of Moscow, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF held Level 3 investment, Federal Grid, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF held Level 3 investment, Magnit, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF and HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF held Level 3 investment, Xior Student Housing REIT Rights, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Shares were created back for a class action as there was no information about the cash payment.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF held Level 3 investment, Magnitogorsk Iron and Steel, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC MSCI CANADA UCITS ETF, HSBC MSCI WORLD UCITS ETF, and HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF held Level 3 investment, Constellation Software Inc 31/03/2040 (Warrants), which is valued at CAD 6.49 at 30 June 2026. As per recommendation from the Management Company's valuation committee, this stock was fair valued by applying the price of CAD 6.49.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

Fair value of assets and liabilities (continued)

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF held Level 3 investment, Rostelecom, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF held Level 3 investment, Sistema JSFC, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF held Level 3 investment, New Horizon Health, which is valued at HKD 3.535 at 30 June 2026 (31 December 2025: HKD 3.535). The Management Company's valuation committee recommended to fair value the stock at HKD 3.535, which is a 50% markdown from the last price of HKD 7.07.

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF held Level 3 investment, NKMax, which is valued at KRW 3,685 at 30 June 2026 (31 December 2025: KRW 3,685). The Management Company's valuation committee recommended to fair value the security NKMax (BYWVH07), by applying the last traded price after a corporate action.

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF held Level 3 investment, Waskita Karya Persero, which is valued at IDR 0.00 at 31 December 2025 (31 December 2025: IDR 0). The Management Company's valuation committee recommended to fair value the stock Waskita Karya Persero (B7VW3S2) at IDR 48.48, which is a 100 % markdown from the last price of IDR 48.48.

HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF held Level 3 investment, Home Reit, which is valued at GBP 0 at 30 June 2026 (31 December 2025: GBP 0). The Management Company's valuation committee recommended to fair value the security Home REIT (GB00BJP5HK17) at GBP 0. This is a 100% markdown from the last traded price of GBP 0.09.

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF held Level 3 investment, CANARIABIO INC, which is valued at KRW 497 at 30 June 2026 (31 December 2025: KRW 497). The Management Company's valuation committee recommended to fair value the security CANARIABIO INC (KR7016790008) at KRW 497. The security is suspended from trading since 29 February 2024. The decrease in price reflects the application of the standard ladder to write down the value of securities suspended. The change in price reflects a decrease of 29% from the previously instructed price of KRW 696.

HSBC MSCI WORLD UCITS ETF held Level 3 investment, Contra Cyberark Software, which is valued at USD 0 at 30 June 2026. Shares were created back of a stock dividend however as the stocks were less than 100,000 shares those were unable to convert to ordinary shares.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

Fair value of assets and liabilities (continued)

HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF held Level 3 investment, YTL Corp Warrant 26/05/2028, which is valued at MYR 0.15 at 30 June 2026 (31 December 2025: MYR 0.15) due to suspension of trading since 26 May 2025.

HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF held Level 3 investment, YTL Power Warrant 26/05/2028, which is valued at MYR 0.25 at 30 June 2026 (31 December 2025: MYR 0.25) due to suspension of trading since 26 May 2025.

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF held Level 3 investment, Grasim Industries Ltd, which is valued at INR 1,129.3 at 30 June 2026 (31 December 2025: USD 1,129.3), due to suspension of trading since 23 July 2024.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF and HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, Rosneft Oil, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 90% of its value on 2 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF, HSBC EUROPE SCREENED EQUITY UCITS ETF, HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF, HSBC MSCI EUROPE UCITS ETF and HSBC MSCI WORLD UCITS ETF held Level 3 investment, Aegon which is priced at USD 0 at 30 June 2026. Shares were created back for a class action as there was no information about the cash payment.

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED UCITS ETF, HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF, HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF, HSBC MSCI CHINA A UCITS ETF, HSBC MSCI CHINA UCITS ETF and HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, Piotech Inc, which is priced at CNY 832 June 2026, due to the suspension of trading from 29 June 2026.

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF and HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF held Level 3 investment, Altarea SCA, which is priced at EUR 0 at 30 June 2026. Shares were created back for a class action as there was no information about the cash payment.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

Fair value of assets and liabilities (continued)

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF, HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF, HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF, HSBC MSCI EUROPE UCITS ETF, HSBC MSCI WORLD UCITS ETF, HSBC MSCI WORLD VALUE SCREENED UCITS ETF held Level 3 investment, LEG Immobilien, which is priced at EUR 0 at 30 June 2026. Shares were created back for a class action as there was no information about the cash payment.

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF held Level 3 investment, Kum Yang, which is priced at KRW 9,900 at 30 June 2026 (31 December 2025: KRW 9,900), due to the suspension of trading from 24 March 2025.

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF held Level 3 investment, Sino Thai Engineering and Construction, which is priced at THB 6.5 at 30 June 2026 (31 December 2025: THB 6.5), due to the suspension of trading from 20 October 2025.

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF and HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF held Level 3 investment, Eurocommercial Properties, which is priced at EUR 0 at 30 June 2026. Shares were created back for a class action as there was no information about the cash payment.

HSBC MSCI EMERGING MARKETS SCREENED EQUITY UCITS ETF held Level 3 investment, Phosagro, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended.

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF and HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF held Level 3 investment, JR Global, which is priced at KRW 1,182 at 30 June 2026, due to the suspension of trading from 28 April 2026.

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF held Level 3 investment, Corporate Travel Management, which is priced at AUD 0 at 30 June 2026 (31 December 2025: AUD 0), due to the delisting from 4 November 2025.

HSBC S&P 500 UCITS ETF held Level 3 investment, Walgreens Boots, which is priced at USD 0.0001 at 30 June 2026 (31 December 2025: USD 0.0001). Shares were created back for a class action as there was no information about the cash payment.

HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, Novatek PJSC, which is valued at USD 0 at 30 June 2026 (31 December 2025: USD 0). Due to market volatility, all Russian stocks were suspended from 25 February 2022.

5. Derivative Contracts

Futures contracts

Futures contracts are commitments either to purchase or sell a specific financial instrument, currency, commodity or an index at a specified future date for a specified price and may be settled in cash or another financial asset. Futures are standardised exchange-traded contracts. Initial margin requirements for futures are met in cash or other instruments, and changes in the future contract values are settled daily through cash margin accounts.

Forward contracts

Forward contracts are contractual agreements to buy or sell a specified financial instrument at a specific price and date in the future. Forwards are customised contracts transacted in the OTC market. The Company may enter into forward foreign exchange contracts to manage the currency risk arising from the Company's investment or anticipated investment in investments denominated in foreign currencies. Forward contracts may be used for hedging and currency management of both local and foreign currencies.

For the period ended 30 June 2026, HSBC EURO STOXX 50 UCITS ETF, HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF, HSBC MSCI CHINA A UCITS ETF, HSBC MSCI WORLD UCITS ETF, HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF and HSBC S&P 500 UCITS ETF held forward contracts (31 December 2025: HSBC EURO STOXX 50 UCITS ETF, HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF, HSBC MSCI CHINA A UCITS ETF, HSBC MSCI WORLD UCITS ETF and HSBC S&P 500 UCITS ETF).

Warrants

A warrant is a financial instrument which is usually issued along with a bond or preferred stock, entitling the holder to buy a specific amount of securities at a specific price, usually above the current market price at the time of issuance, for a specified or unspecified period. The listed warrants are traded on recognised exchanges and all warrants are valued at fair value. Realised and change in unrealised gains and losses are recorded in profit or loss in the Statement of Comprehensive Income.

6. Net asset value

Share Class	Functional Currency	NAV Per Share 30 June 2026	Total NAV 30 June 2026
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	USD	30.50	619,938,246
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	USD	28.15	95,113,918
HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF USD(ACC)	USD	0.00	54,532,887
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETFUSD(ACC)	USD	227.60	489,490,925
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD(DIST)	USD	171.62	66,358,479
HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF USD(DIST)*	USD	0.00	0
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(ACC)	USD	21.90	227,701,838
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(DIST)	USD	20.21	66,067,517
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	EUR	80.09	620,279,943
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	EUR	67.48	1,485,120,655
HSBC EURO STOXX 50 UCITS ETF GBP HEDGED(ACC)	GBP	80.76	385,969,287
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF EUR(DIST)	EUR	20.49	38,159,541
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF UNLIST S2 GBP(ACC)	EUR	0.00	0
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(ACC)	EUR	21.84	19,132,300
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(DIST)	EUR	0.00	2
HSBC FTSE 100 UCITS ETF GBP(DIST)	GBP	105.08	874,291,312
HSBC FTSE 250 UCITS ETF GBP(DIST)	GBP	21.50	49,890,082
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	13.13	31,089,145
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	12.31	13,078,938
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF USD(ACC)	USD	16.01	13,892,955
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF CHFHEDGED(ACC)	CHF	29.27	162,633,210
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(ACC)	USD	30.16	942,475,285
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(DIST)	USD	24.18	2,097,550,807
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	HKD	48.89	10,911,528,369
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	USD	24.84	305,585,477
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	USD	23.37	30,729,740
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	USD	93.66	470,949,139
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	USD	87.27	36,401,711

*The sub-fund was redeemed on 18 September 2020 and terminated on 21 September 2020.

6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 30 June 2026	Total NAV 30 June 2026
HSBC MSCI ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED ETF USD(ACC)	USD	26.12	18,546,883
HSBC MSCI BRAZIL UCITS ETF USD(DIST)*	USD	0.00	0
HSBC MSCI CANADA UCITS ETF USD(DIST)	USD	34.69	400,713,854
HSBC MSCI CHINA A UCITS ETF USD HEDGED (ACC)	USD	13.49	833,647
HSBC MSCI CHINA A UCITS ETF USD(ACC)	USD	13.42	92,738,418
HSBC MSCI CHINA A UCITS ETF USD(DIST)	USD	13.49	833,647
HSBC MSCI CHINA A UCITS ETF UNLIST S2 GBP (ACC)	USD	0.00	0
HSBC MSCI CHINA UCITS ETF USD(ACC)	USD	7.51	117,614,286
HSBC MSCI CHINA UCITS ETF USD(DIST)	USD	7.07	908,284,611
HSBC MSCI EM FAR EAST UCITS ETF USD(DIST)**	USD	0.00	0
HSBC MSCI EM LATIN AMERICA UCITS ETF USD(DIST)*	USD	0.00	0
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED ETF USD(ACC)	USD	22.09	39,765,555
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF USD(ACC)	USD	31.19	185,180,976
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF USD(ACC)	USD	30.20	53,507,872
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	USD	18.82	1,475,451,217
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	USD	17.23	4,179,333,022
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF USD(ACC)	USD	26.30	105,859,155
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	EUR	28.78	37,264,042
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF EUR(ACC)	EUR	32.39	123,725,151
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	EUR	25.07	102,274,750
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	EUR	22.26	351,878,087
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	USD	35.77	188,970,173
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	19.11	13,173,880
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	27.28	57,253,964
HSBC MSCI JAPAN UCITS ETF USD(ACC)	USD	61.87	16,318,570
HSBC MSCI JAPAN UCITS ETF USD(DIST)	USD	56.06	234,205,059
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	USD	165.12	483,814,576
HSBC MSCI MEXICO CAPPED UCITS ETF USD(DIST)*	USD	0.00	0
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	USD	20.26	573,229,155
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	USD	16.67	737,972,980
HSBC MSCI RUSSIA CAPPED UCITS ETF USD(DIST)***	USD	0.00	0

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.
**The sub-fund was closed on 6 July 2022 and delisted from London Stock Exchange on 11 July 2022.
***The sub-fund was temporarily suspended from trading from 2 March 2022, following Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023.

6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 30 June 2026	Total NAV 30 June 2026
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	USD	171.67	107,291,955
HSBC MSCI TURKEY UCITS ETF USD(DIST)*	USD	0.00	0
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	51.27	35,595,079
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	49.57	985,687
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	47.86	88,308,995
HSBC MSCI USA QUALITY UCITS ETF USD(DIST)	USD	71.17	247,453,229
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	37.17	553,607,662
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	36.53	127,048,773
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF USD(ACC)	USD	27.06	154,061,867
HSBC MSCI WORLD UCITS ETF CHF(ACC)	CHF	46.91	71,747,795
HSBC MSCI WORLD UCITS ETF EUR(ACC)	EUR	47.65	799,784,988
HSBC MSCI WORLD UCITS ETF USD(ACC)	USD	46.99	2,197,775,517
HSBC MSCI WORLD UCITS ETF USD(DIST)	USD	48.55	15,534,061,267
HSBC MSCI WORLD VALUE SCREENED UCITS ETF USD(ACC)	USD	28.55	306,423,483
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(ACC)	USD	45.33	3,096,652
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(DIST)	USD	41.41	1,120,609,657
HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF	USD	0.00	98,719,436
HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF	USD	12.95	103,511,958
HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF USD(ACC)	USD	12.95	103,511,958
HSBC PLUS WORLD EQUITY INC QUANT ACTIVE UCITS ETF USD(DIST)	USD	12.67	148,612,321
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF USD(ACC)	USD	12.73	668,848,999
HSBC S&P 500 UCITS ETF CHFHEDGED(ACC)	USD	68.78	9,877,513
HSBC S&P 500 UCITS ETF(ACC)	USD	72.70	738,939,274
HSBC S&P 500 UCITS ETF(DIST)	USD	75.76	9,808,043,996
HSBC S&P INDIA TECH UCITS ETF(ACC)	EUR	14.56	16,740,573
HSBC UK SUSTAINABLE EQUITY UCITS ETF(ACC)	GBP	23.71	24,449,409
HSBC UK SUSTAINABLE EQUITY UCITS ETF(DIST)	USD	20.87	13,088,902
HSBC USA SUSTAINABLE EQUITY UCITS ETF(ACC)	USD	41.39	830,352,120
HSBC USA SUSTAINABLE EQUITY UCITS ETF(DIST)	USD	39.50	117,939,723

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 31 December 2025	Total NAV 31 December 2025
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	USD	22.95	407,033,244
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	USD	21.33	90,717,569
HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF USD(ACC)	USD	11.17	59,142,725
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETFUSD(ACC)	USD	29.95	290,206,896
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD(DIST)	USD	28.23	57,291,180
HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF USD(DIST)*	USD	-	-
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(ACC)	USD	19.77	233,242,492
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(DIST)	USD	18.43	66,471,414
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	EUR	71.78	521,381,380
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	EUR	60.89	1,304,858,169
HSBC EURO STOXX 50 UCITS ETF GBP HEDGED(ACC)**	GBP	70.87	246,016,333
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF EUR(DIST)	EUR	17.50	61,343,186
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(ACC)	EUR	18.91	25,997,292
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(DIST)	EUR	17.30	3,182,257
HSBC FTSE 100 UCITS ETF GBP(DIST)	GBP	98.90	671,520,044
HSBC FTSE 250 UCITS ETF GBP(DIST)	GBP	20.93	50,230,059

*The sub-fund was redeemed on 18 September 2020 and terminated on 21 September 2020.
**The share class was launched on 14 October 2025.

6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 31 December 2025	Total NAV 31 December 2025
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	11.86	30,610,652
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	11.27	14,208,888
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF USD(ACC)	USD	14.30	9,117,662
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF CHFHEDGED(ACC)	CHF	27.49	116,098,726
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(ACC)	USD	27.48	694,186,853
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(DIST)	USD	22.34	1,723,959,612
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	HKD	60.04	13,670,282,433
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	USD	22.41	261,453,036
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	USD	21.26	14,731,278
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	USD	70.30	338,958,089
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	USD	63.75	21,612,004
HSBC MSCI ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED ETF USD(ACC)	USD	21.00	14,911,937
HSBC MSCI BRAZIL UCITS ETF USD(DIST)*	USD	-	-
HSBC MSCI CANADA UCITS ETF USD(DIST)	USD	32.73	34,362,233
HSBC MSCI CHINA A UCITS ETF USD HEDGED(ACC)	USD	12.30	307,449
HSBC MSCI CHINA A UCITS ETF USD(ACC)	USD	12.41	51,300,133
HSBC MSCI CHINA A UCITS ETF USD(DIST)	USD	12.08	83,539,181
HSBC MSCI CHINA UCITS ETF USD(ACC)	USD	9.24	137,955,495
HSBC MSCI CHINA UCITS ETF USD(DIST)	USD	8.34	1,270,795,116
HSBC MSCI EM FAR EAST UCITS ETF USD(DIST)**	USD	-	-
HSBC MSCI EM LATIN AMERICA UCITS ETF USD(DIST)**	USD	-	-
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED ETF USD(ACC)	USD	18.11	32,600,343
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF USD(ACC)	USD	18.45	92,784,649
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF USD(ACC)	USD	25.89	43,418,699
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	USD	15.18	844,834,797
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	USD	13.98	3,308,465,480

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.
**The sub-fund was closed on 6 July 2022 and delisted from London Stock Exchange on 11 July 2022.

6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 31 December 2025	Total NAV 31 December 2025
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF USD(ACC)	USD	19.36	65,213,947
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	EUR	26.17	34,964,692
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF EUR(ACC)	EUR	27.83	74,479,235
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	EUR	22.63	74,464,896
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	EUR	20.17	318,102,590
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	USD	62.74	208,623,474
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	17.52	13,833,754
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	22.75	23,442,813
HSBC MSCI JAPAN UCITS ETF USD(ACC)	USD	53.50	13,174,144
HSBC MSCI JAPAN UCITS ETF USD(DIST)	USD	48.85	197,797,521
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	USD	81.99	543,573,389
HSBC MSCI MEXICO CAPPED UCITS ETF USD(DIST)*	USD	-	-
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	USD	19.03	356,194,513
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	USD	15.90	849,004,252
HSBC MSCI RUSSIA CAPPED UCITS ETF USD(DIST)**	USD	-	-
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	USD	103.49	59,504,629
HSBC MSCI TURKEY UCITS ETF USD(DIST)*	USD		
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	48.22	39,183,568
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	46.80	239,255
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	36.47	68,923,798
HSBC MSCI USA QUALITY UCITS ETF USD(DIST)	USD	64.33	374,830,958
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	35.25	555,417,429
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	29.76	88,626,111
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF USD(ACC)	USD	23.80	140,529,897
HSBC MSCI WORLD UCITS ETF CHF(ACC)	CHF	44.05	58,972,344
HSBC MSCI WORLD UCITS ETF EUR(ACC)	EUR	45.11	791,100,833
HSBC MSCI WORLD UCITS ETF USD(ACC)	USD	42.83	1,685,182,049
HSBC MSCI WORLD UCITS ETF USD(DIST)	USD	44.49	14,641,555,617
HSBC MSCI WORLD VALUE SCREENED UCITS ETF USD(ACC)	USD	25.76	276,421,282
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(ACC)	USD	40.12	1,279,930
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(DIST)	USD	37.02	918,775,853

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.
**The sub-fund was temporarily suspended from trading from 2 March 2022, following Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023.

6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 31 December 2025	Total NAV 31 December 2025
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF USD(ACC)	USD	13.42	125,586,777
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF USD(ACC)	USD	23.33	78,360,672
HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF*	USD	11.05	69,606,011
HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF**	USD	11.04	92,695,678
HSBC PLUS USA EQUITY ACTIVE UCITS ETF USD(ACC)***	USD	11.74	86,270,618
HSBC PLUS WORLD EQUITY ACTIVE UCITS ETF USD(ACC)****	USD	11.61	726,816,886
HSBC PLUS WORLD EQUITY INCOME ACTIVE UCITS ETF USD(ACC)****	USD	11.52	144,441,429
HSBC S&P 500 UCITS ETF CHFHEDGED(ACC)	CHF	64.95	6,327,094
HSBC S&P 500 UCITS ETF USD(ACC)	USD	66.05	530,802,062
HSBC S&P 500 UCITS ETF USD(DIST)	USD	69.28	8,223,314,492
HSBC S&P INDIA TECH UCITS ETF EUR(ACC)	EUR	18.93	16,088,958
HSBC UK SCREENED EQUITY UCITS ETF GBP(ACC)	GBP	22.92	26,478,652
HSBC UK SCREENED EQUITY UCITS ETF GBP(DIST)	GBP	20.48	11,821,452
HSBC USA SCREENED EQUITY UCITS ETF USD(ACC)	USD	36.28	812,901,606
HSBC USA SCREENED EQUITY UCITS ETF USD(DIST)	USD	34.81	126,732,510
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD(ACC)*****	USD	-	-

*The sub-fund was launched on 14 August 2025 and listed on London Stock Exchange on 22 August 2025.
**The sub-fund was launched on 19 August 2025 and listed on London Stock Exchange on 22 August 2025.
***The sub-fund was launched on 20 May 2025 and listed on London Stock Exchange on 5 June 2025.
****The sub-fund was launched on 3 June 2025 and listed on London Stock Exchange on 5 June 2025.
*****The sub-fund was closed on 19 February 2025. The sub-fund was delisted from London Stock Exchange on 17 February 2025.

Share Class	Functional Currency	NAV Per Share 30 June 2025	Total NAV 30 June 2025
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	USD	19.72	344,075,187
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	USD	18.60	56,081,433
HSBC BLOOMBERG GLOBAL SUSTAINABLE AGGREGATE 1-3 YEAR BOND UCITS ETF USD(ACC)	USD	11.08	80,750,437
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETFUSD(ACC)	USD	26.64	230,556,880
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD(DIST)	USD	25.36	46,861,733
HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF USD(DIST)	USD	-	-
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(ACC)	USD	17.22	179,434,363
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(DIST)	USD	16.28	38,456,654

6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 30 June 2025	Total NAV 30 June 2025
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	EUR	64.88	33,164,054
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	EUR	56.74	1,172,579,684
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF EUR(DIST)	EUR	16.46	82,587,883
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(ACC)	EUR	17.19	31,854,058
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(DIST)	EUR	16.08	1,195,861
HSBC FTSE 100 UCITS ETF GBP(DIST)	GBP	87.72	557,471,691
HSBC FTSE 250 UCITS ETF GBP(DIST)	GBP	20.32	48,778,769
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	11.91	60,293,884
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	11.51	17,083,573
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF USD(ACC)	USD	13.58	12,734,767
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF CHFHEDGED(ACC)	CHF	26.81	91,725,011
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(ACC)	USD	26.59	55,459,731
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(DIST)	USD	21.98	1,349,174,743
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	HKD	57.76	10,229,415,074
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	USD	19.78	225,309,522
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	USD	19.12	14,091,713
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	USD	58.44	274,644,977
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	USD	55.38	20,043,365
HSBC MSCI ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED ETF USD(ACC)	USD	18.55	19,758,059
HSBC MSCI BRAZIL UCITS ETF USD(DIST)*	USD	-	-
HSBC MSCI CANADA UCITS ETF USD(DIST)	USD	27.96	39,144,849
HSBC MSCI CHINA A UCITS ETF USD HEDGED(ACC)	USD	10.19	254,759
HSBC MSCI CHINA A UCITS USD(ACC)	USD	10.16	781,104
HSBC MSCI CHINA A UCITS USD(DIST)	USD	10.05	139,691,145
HSBC MSCI CHINA UCITS ETF USD(ACC)	USD	8.27	124,945,056
HSBC MSCI CHINA UCITS ETF USD(DIST)	USD	7.57	1,008,545,655
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED ETF USD(ACC)	USD	15.62	28,112,943
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF USD(ACC)	USD	14.87	59,684,021
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF USD(ACC)	USD	23.35	54,109,891

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 30 June 2025	Total NAV 30 June 2025
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	USD	13.06	497,061,360
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	USD	12.23	2,369,273,331
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF USD(ACC)	USD	16.24	59,337,734
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	EUR	24.25	32,396,127
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF EUR(ACC)	EUR	25.92	58,777,197
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	EUR	20.58	38,925,819
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	EUR	18.74	276,050,140
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	USD	64.16	186,859,484
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	16.00	10,960,163
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	20.34	12,672,720
HSBC MSCI JAPAN UCITS ETF USD(ACC)	USD	47.99	11,996,748
HSBC MSCI JAPAN UCITS ETF USD(DIST)	USD	44.27	167,526,387
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	USD	57.55	171,501,551
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	USD	18.10	400,090,860
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	USD	15.38	700,325,734
HSBC MSCI RUSSIA CAPPED UCITS ETF USD(DIST)*	USD	5.15	67,413,777
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	USD	86.21	62,502,595
HSBC MSCI TURKEY UCITS ETF USD(DIST)**	USD	0	0
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	43.83	28,776,297
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	42.71	218,311
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	32.61	30,816,815
HSBC MSCI USA QUALITY UCITS ETF USD(DIST)	USD	59.24	409,082,485
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	32.08	556,013,270
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	26.90	65,458,174
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF USD(ACC)	USD	21.68	122,682,510
HSBC MSCI WORLD UCITS ETF CHF(ACC)	CHF	38.90	49,796,689
HSBC MSCI WORLD UCITS ETF EUR(ACC)	EUR	40.90	468,430,757
HSBC MSCI WORLD UCITS ETF USD(ACC)	USD	38.70	1,006,079,981
HSBC MSCI WORLD UCITS ETF USD(DIST)	USD	40.51	12,390,368,060
HSBC MSCI WORLD VALUE SCREENED UCITS ETF USD(ACC)	USD	22.86	243,697,033
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(ACC)	USD	35.51	3,695,595

*The sub-fund was temporarily suspended from trading from 2 March 2022, following Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023.
**The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 30 June 2025	Total NAV 30 June 2025
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(DIST)	USD	33.06	1,431,866,713
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF USD(ACC)	USD	11.88	69,477,922
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF USD(ACC)	USD	17.23	120,560,651
HSBC PLUS USA EQUITY ACTIVE UCITS ETF USD(ACC)	USD	10.45	15,675,195
HSBC PLUS WORLD EQUITY ACTIVE UCITS ETF USD(ACC)	USD	10.37	10,833,608
HSBC PLUS WORLD EQUITY INC ACTIVE UCITS ETF USD(ACC)	USD	10.37	106,388,541
HSBC S&P 500 UCITS ETF CHFHEDGED(ACC)	CHF	59.71	5,157,252
HSBC S&P 500 UCITS ETF USD(ACC)	USD	59.59	443,736,176
HSBC S&P 500 UCITS ETF USD(DIST)	USD	62.81	7,356,908,791
HSBC S&P INDIA TECH UCITS ETF EUR(ACC)*	EUR	20.34	14,237,861
HSBC UK SCREENED EQUITY UCITS ETF GBP(ACC)	GBP	20.40	21,479,812
HSBC UK SCREENED EQUITY UCITS ETF GBP(DIST)	GBP	18.58	11,212,467
HSBC USA SCREENED EQUITY UCITS ETF USD(ACC)	USD	32.05	658,932,215
HSBC USA SCREENED EQUITY UCITS ETF USD(DIST)	USD	30.91	105,065,295
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD(ACC)	USD	0	0

*The sub-fund was launched and listed on London Stock Exchange on 20 May 2025.

7. Securities Lending

Securities lending is used by the sub-funds to generate additional income from the securities held by the sub-funds. Further disclosures pertaining to securities lending are disclosed in Other Additional Disclosures.

Securities lent by a sub-fund are not derecognised from the sub-fund's balance sheet and securities lent can be sold at any time. The sub-funds listed below engaged in securities lending as at 30 June 2026 and 31 December 2025.

Cash collateral and securities collateral for securities lending are mainly held by third parties (Tri-party collateral agents) and by HSBC Bank plc and would not have any impact in the Statement of Financial position of the sub-funds as cash collateral and securities collateral are not owned by the sub-funds. Securities Lending Agent, HSBC Bank plc is the custodian of the collaterals.

The proportion of collateral held in the sub-funds is segregated in full and never pooled.

The securities lending commission is allocated to the following parties:

75% of the gross revenue on securities lending is allocated to the relevant sub-fund.
10% of the gross revenue on securities lending is allocated to the Management Company.
15% of the gross revenue on securities lending is allocated to the Securities Lending Agent, HSBC Bank plc.

Direct costs from securities lending include 15% of the gross revenue due to the Securities Lending Agent which is USD 979,549 (30 June 2025: USD 568,374) and 10% of the gross revenue due to the Management Company which is USD 653,033 (30 June 2025: USD 387,916) as shown in the table below.

As at 30 June 2026 Sub-Funds	75% to the Company USD	15% to the Securities Lending Agent USD	10% to the Management Company USD	Gross Revenue (100%) USD
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	30,008	6,002	4,001	40,011
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	9,399	1,880	1,253	12,532
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	16,906	3,381	2,254	22,541
HSBC EURO STOXX 50 UCITS ETF	99,995	19,999	13,333	133,327
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	824	165	110	1,099
HSBC EUROPE SCREENED EQUITY UCITS ETF	372	74	50	496
HSBC FTSE 100 UCITS ETF	26,971	5,394	3,596	35,961
HSBC FTSE 250 UCITS ETF	18,932	3,786	2,524	25,242
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	538	107	72	717

7. Securities Lending (continued)

As at 30 June 2026 Sub-Funds	75% to the Company USD	15% to the Securities Lending Agent USD	10% to the Management Company USD	Gross Revenue (100%) USD
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	389,928	77,986	51,990	519,904
HSBC HANG SENG TECH UCITS ETF	521,247	104,249	69,500	694,996
HSBC JAPAN SCREENED EQUITY UCITS ETF	31,256	6,251	4,168	41,675
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	693	139	92	924
HSBC MSCI AC FAR EAST ex JAPAN UCITS ETF	77,139	15,428	10,285	102,852
HSBC MSCI CANADA UCITS ETF	191,545	38,309	25,539	255,393
HSBC MSCI CHINA UCITS ETF	345,974	69,195	46,130	461,299
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	1,265	253	169	1,687
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	10,202	2,040	1,360	13,602
HSBC MSCI EMERGING MARKETS UCITS ETF	831,071	166,214	110,810	1,108,095
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	2,545	509	339	3,393
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	445	89	59	593
HSBC MSCI EUROPE UCITS ETF	45,347	9,070	6,046	60,463
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	814	162	109	1,085
HSBC MSCI JAPAN UCITS ETF	30,511	6,102	4,068	40,681
HSBC MSCI PACIFIC ex JAPAN UCITS ETF	64,224	12,845	8,563	85,632
HSBC MSCI TAIWAN UCITS ETF	11,226	2,245	1,497	14,968
HSBC MSCI UCITS USA ETF	5,895	1,179	786	7,860
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	38	8	5	51
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	28,923	5,785	3,856	38,564
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	7,600	1,520	1,013	10,133
HSBC MSCI WORLD UCITS ETF	1,713,061	342,612	228,408	2,284,081
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	12,942	2,588	1,726	17,256
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	110,393	22,079	14,719	147,191
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	18,787	3,757	2,505	25,049
HSBC S&P 500 UCITS ETF	232,416	46,483	30,989	309,888
HSBC UK SCREENED EQUITY UCITS ETF	751	150	100	1,001
HSBC USA SCREENED EQUITY UCITS ETF	7,568	1,514	1,009	10,091
Total	4,897,751	979,549	653,033	6,530,333

7. Securities Lending (continued)

As at 30 June 2025 Sub-Funds	75% to the Company USD	15% to the Securities Lending Agent USD	10% to the Management Company USD	Gross Revenue (100%) USD
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	2,121	424	283	2,828
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	1,240	248	165	1,653
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	1,082	217	144	1,443
HSBC EURO STOXX 50 UCITS ETF	42,204	8,441	5,627	56,272
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	2,891	578	386	3,855
HSBC EUROPE SCREENED EQUITY UCITS ETF	661	132	88	881
HSBC FTSE 100 UCITS ETF	11,801	2,360	1,574	15,735
HSBC FTSE 250 UCITS ETF	6,671	1,334	890	8,895
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	510	102	68	680
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	177,156	35,431	23,621	236,208
HSBC HANG SENG TECH UCITS ETF	391,698	78,340	52,226	522,264
HSBC JAPAN SCREENED EQUITY UCITS ETF	4,690	938	625	6,253
MSCI AC FAR EAST ex JAPAN UCITS ETF	32,208	6,442	4,294	42,944
HSBC MSCI CANADA UCITS ETF	24,781	4,956	3,304	33,041.00
HSBC MSCI CHINA UCITS ETF	169,531	33,906	22,604	226,041
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	4	1	-	5
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	965	193	129	1,287
HSBC MSCI EMERGING MARKETS UCITS ETF	449,682	89,936	59,958	599,576
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	227	46	30	303
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	4	1	-	5
HSBC MSCI EUROPE UCITS ETF	23,456	4,691	3,128	31,275
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	196	39	26	261
HSBC MSCI JAPAN UCITS ETF	38,611	7,722	5,148	51,481
HSBC MSCI PACIFIC ex JAPAN UCITS ETF	46,836	9,367	6,245	62,448
HSBC MSCI TAIWAN UCITS ETF	23,537	4,708	3,138	31,383
HSBC MSCI UCITS USA	538	107	72	717
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	1,632	326	218	2,176
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	276	55	37	368
HSBC MSCI WORLD UCITS ETF	1,186,349	237,270	158,180	1,581,799
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	939	188	125	1,252
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	180,236	36,047	24,032	240,315
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	247	49	33	329
HSBC S&P 500 UCITS ETF	197,249	39,450	26,300	262,999
HSBC UK SCREENED EQUITY UCITS ETF	89	18	12	119
HSBC USA SCREENED EQUITY UCITS ETF	1,789	358	238	2,385
Total	2,841,871	568,374	378,916	3,789,161

7. Securities Lending (continued)

The aggregate value of securities on loan and the value held by each sub-fund as at 30 June 2026 and 31 December 2025 are detailed below:

Sub-Funds	Functional Currency	Aggregate value of Securities on loan		Value of Collateral held	
		30 June 2026	31 December 2025	30 June 2026	31 December 2025
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	15,679,671	13,013,677	16,620,433	13,800,858
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	9,053,609	3,468,149	9,590,835	4,898,187
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	2,791,760	5,763,772	2,956,922	6,113,714
HSBC EURO STOXX 50 UCITS ETF	EUR	282,852,517	118,598,382	299,345,893	125,271,351
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR	-	1,113,433	-	1,180,763
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR	-	666,195	-	707,608
HSBC FTSE 100 UCITS ETF	GBP	42,435,309	27,445,523	44,979,510	29,066,305
HSBC FTSE 250 UCITS ETF	GBP	5,823,401	3,789,007	6,162,925	4,000,920
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	840,411	1,447,609	884,660	1,520,947
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	614,260,192	401,032,025	655,291,380	423,330,394
HSBC HANG SENG TECH UCITS ETF	HKD	2,225,882,485	1,478,314,882	2,350,727,389	1,559,544,064
HSBC JAPAN SCREENED EQUIT UCITS ETF	USD	27,978,445	23,336,732	30,796,682	24,741,240
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	43,470	187,979	45,899	199,483
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	44,738,133	32,058,512	47,373,198	34,121,576
HSBC MSCI CANADA UCITS ETF	USD	75,783,360	5,465,647	80,413,676	5,743,762
HSBC MSCI CHINA UCITS ETF	USD	160,120,207	179,333,993	170,369,685	189,065,321
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	152,613	75,850	161,342	80,643
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	1,305,958	1,079,557	1,374,191	1,134,647
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	380,349,461	277,512,473	414,221,133	297,266,571

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7. Securities Lending (continued)

The aggregate value of securities on loan and the value held by each sub-fund as at 30 June 2026 and 31 December 2025 are detailed below:

Sub-Funds	Functional Currency	Aggregate value of Securities on loan		Value of Collateral held	
		30 June 2026	31 December 2025	30 June 2026	31 December 2025
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	2,188,462	569,266	2,299,130	598,447
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	310,289	1,062,071	326,056	1,115,500
HSBC MSCI EUROPE UCITS ETF	EUR	41,038,157	22,157,740	43,697,736	23,556,319
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	524,201	514,037	556,353	565,908
HSBC MSCI JAPAN UCITS ETF	USD	55,771,045	51,373,293	61,692,504	54,190,613
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	171,195,617	49,694,247	183,166,003	52,417,154
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	3,499,496	1,129,859	4,272,255	1,327,907
HSBC MSCI USA QUALITY UCITS ETF	USD	4,821,965	16,078,544	5,113,524	16,965,997
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	USD	-	-	134,993	-
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	16,697,591	15,521,636	18,965,859	16,436,736
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	24,494,038	16,282,981	25,858,100	17,108,843
HSBC MSCI WORLD UCITS ETF	USD	2,165,786,394	1,963,189,836	2,295,246,792	2,203,118,047
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	USD	3,370,116	4,474,989	3,541,419	4,714,224
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	123,891,941	105,059,567	131,596,676	113,661,518
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	12,679,175	7,770,813	13,843,548	8,161,852
HSBC S&P 500 UCITS ETF	USD	709,652,181	573,347,374	760,372,873	623,722,848
HSBC UK SCREENED EQUITY UCITS ETF	GBP	958,470	356,517	1,014,985	378,728
HSBC USA SCREENED EQUITY UCITS ETF	USD	11,186,858	58,688,553	11,859,344	62,210,706

7. Securities Lending (continued)

Below table denotes the types of collaterals held by each sub-fund as at 30 June 2026.

Sub-Funds	Functional Currency	Type of Collateral held	Value of Collateral held
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	Equity	15,967,338
		Government Bonds	653,095
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	Equity	7,833,072
		Government Bonds	1,757,763
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	Equity	2,496,297
		Government Bonds	460,625
HSBC EURO STOXX 50 UCITS ETF	EUR	Equity	248,900,027
		Government Bonds	50,445,866
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	Equity	27,491,548
		Government Bonds	3,305,134
HSBC MSCI USA Climate Paris Aligned UCITS ETF	USD	Government Bonds	134,993
HSBC FTSE 100 UCITS ETF	GBP	Equity	44,505,675
		Government Bonds	473,835
HSBC FTSE 250 UCITS ETF	GBP	Equity	4,579,838
		Government Bonds	1,583,087
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	Government Bonds	884,660
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	Equity	384,654,937
		Government Bonds	270,636,443
HSBC Hang Seng Tech UCITS ETF	HKD	Equity	1,423,544,127
		Government Bonds	927,183,262
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	Equity	15,967,338
		Government Bonds	653,095
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	Government Bonds	45,899
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	Equity	40,940,427
		Government Bonds	6,432,771
HSBC MSCI CANADA UCITS ETF	USD	Equity	5,724,558
		Government Bonds	74,689,118
HSBC MSCI CHINA UCITS ETF	USD	Equity	113,516,064
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	Equity	15,967,338
		Government Bonds	653,095

7. Securities Lending (continued)

Sub-Funds	Functional Currency	Type of Collateral held	Value of Collateral held
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	Government Bonds	161,342
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	Government Bonds	25,858,100
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	Equity	325,476,468
		Government Bonds	88,744,665
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	Government Bonds	2,299,130
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	Government Bonds	326,056
HSBC MSCI EUROPE UCITS ETF	EUR	Equity	32,645,202
		Government Bonds	11,052,534
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	Government Bonds	556,353
HSBC MSCI JAPAN UCITS ETF	USD	Equity	31,283,989
		Government Bonds	30,408,515
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	Equity	66,369,877
		Government Bonds	116,796,126
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	Equity	4,218,717
		Government Bonds	53,538
HSBC MSCI USA QUALITY UCITS ETF	USD	Equity	4,931,456
		Government Bonds	182,068
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	Government Bonds	18,965,859
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	Government Bonds	1,374,191
HSBC MSCI WORLD UCITS ETF	USD	Equity	1,641,746,056
		Government Bonds	653,500,736
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	USD	Government Bonds	3,541,419
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	Equity	95,341,870
		Government Bonds	36,254,806
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	Government Bonds	13,843,548
HSBC S&P 500 UCITS ETF	USD	Equity	760,223,401
		Government Bonds	149,472
HSBC UK SCREENED EQUITY UCITS ETF	GBP	Equity	837,102
		Government Bonds	177,883
HSBC USA SCREENED EQUITY UCITS ETF	USD	Equity	11,859,344

7. Securities Lending (continued)

The aggregate value of securities on loan and non-cash collateral as at 30 June 2026 are detailed below:

	One to three months	Three months to one year	Above one year	Open Maturity (USD)	Total (USD)
Securities on Loan	-	-	-	-	-
Non-Cash Collateral	11,247,113	85,183,625	1,478,770,218	9,819,932,029	11,395,132,985

Below table denotes the types of collaterals held by each sub-fund as at 31 December 2025.

Sub-Funds	Functional Currency	Type of Collateral held	Value of Collateral held
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	Equity	13,617,752
		Government Bonds	183,106
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	Equity	4,778,682
		Government Bonds	119,505
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	Equity	6,040,693
		Government Bonds	73,021
HSBC EURO STOXX 50 UCITS ETF	EUR	Equity	78,400,935
		Government Bonds	46,870,416
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR	Equity	1,173,678
		Government Bonds	7,085
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR	Equity	689,348
		Government Bonds	18,260
HSBC FTSE 100 UCITS ETF	GBP	Equity	26,176,624
		Government Bonds	2,889,681
HSBC FTSE 250 UCITS ETF	GBP	Equity	1,972,089
		Government Bonds	2,028,831
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	Government Bonds	1,520,947
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	Equity	203,005,218
		Government Bonds	220,325,176
HSBC Hang Seng Tech UCITS ETF	HKD	Equity	770,205,871
		Government Bonds	789,338,193
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	Equity	24,714,267
		Government Bonds	26,973
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	Government Bonds	199,483
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	Equity	26,471,544
		Government Bonds	7,650,032
HSBC MSCI CANADA UCITS ETF	USD	Equity	211,947
		Government Bonds	5,531,815
HSBC MSCI CHINA UCITS ETF	USD	Equity	80,330,923
		Government Bonds	108,734,398

7. Securities Lending (continued)

Sub-Funds	Functional Currency	Type of Collateral held	Value of Collateral held
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	Government Bonds	80,643
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	Government Bonds	1,134,647
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	Equity	131,805,919
		Government Bonds	165,460,652
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	Government Bonds	598,447
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	Government Bonds	1,115,500
HSBC MSCI EUROPE UCITS ETF	EUR	Equity	18,984,050
		Government Bonds	4,572,269
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	Government Bonds	565,908
HSBC MSCI JAPAN UCITS ETF	USD	Equity	24,918,903
		Government Bonds	29,271,710
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	Equity	19,514,267
		Government Bonds	32,902,887
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	Equity	839,937
		Government Bonds	487,970
HSBC MSCI USA QUALITY UCITS ETF	USD	Equity	8,546,765
		Government Bonds	8,419,232
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	Government Bonds	16,436,736
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	Government Bonds	17,108,843
HSBC MSCI WORLD UCITS ETF	USD	Equity	1,584,497,934
		Government Bonds	618,620,113
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	USD	Government Bonds	4,714,224
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	Equity	85,893,170
		Government Bonds	27,768,348
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	Government Bonds	8,161,852
HSBC S&P 500 UCITS ETF	USD	Equity	584,091,958
		Government Bonds	39,630,890
HSBC UK SCREENED EQUITY UCITS ETF	GBP	Equity	332,132
		Government Bonds	46,596
HSBC USA SCREENED EQUITY UCITS ETF	USD	Equity	61,973,013
		Government Bonds	237,693

7. Securities Lending (continued)

	One to three months	Three months to one year	Above one year	Open Maturity (USD)	Total (USD)
Securities on Loan	-	-	-	4,208,540,433	4,208,540,433
Non-Cash Collateral	27,911,867	86,761,569	1,371,138,662	3,115,076,630	4,600,888,728

Acceptable collateral from securities lending activities consists of USD/GBP/EUR/AUD/CAD cash, Government Sovereign Bond with minimum issuer rating of A+/A1, Government Agency and Supranational Bond with minimum issuer rating of AA/Aa2, Provincial Government Bond with minimum issuer rating of AA-/Aa3, and Main Index Equities of the following indices:

AEX NL/AEX	BEL 20/BE BEL20	CAC40/FR CAC
DAX/GR DAX	DK/KFX	Eurostoxx 50/SX5E
FTSE 100/ UKX	FTSE 350/UK NMX	FTSE MIB/IT FTSE
Hang Seng/HK HSI	HEX25	IBEX 35/ES IBEX
MIB	NIKKEI225 JP/NKY	NZX 50/NZSE50FG
OMX Copenhagen 20	OMX Helsinki 25 FI	OMX Stockholm 30/SE
PSI 20	PT/PSI20	Russell 3000/US RAY
S&P/ASX200/ AUAS51	S&P/TSX 60/CA TSX	S&P 500/US SPX
Swiss Market/CH SMI		

The securities received as collateral are not required to be in the same currency as the securities lent but collateral value margins over the value of securities lent do apply and additional margin is required when currency mismatches arise.

As at 30 June 2026, only Government Sovereign Bond and Main Index Equities were held as collateral (31 December 2025: Government Sovereign Bond and Main Index Equities).

7. Securities Lending (continued)

Currency wise breakdown of the collateral held in each sub-fund as at 30 June 2026 and 31 December 2025 is shown below.

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	CAD	435,996	87,105
	CHF	745,959	-
	EUR	177,986	1,239,743
	GBP	1,028,546	626,926
	HKD	22,441	-
	JPY	10,063,774	7,513,215
	USD	4,145,731	4,333,869
		16,620,433	13,800,858

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	CAD	-	54,022
	CHF	128,818	425,796
	EUR	1,035,580	996,562
	GBP	1,637,369	794,095
	HKD	727,078	-
	JPY	5,497,169	543,461
	SEK	-	303,946
	USD	564,821	1,780,305
		9,590,835	4,898,187

Sub-Fund	Currency	Value of Collateral held 30 June 2026 EUR	Value of Collateral held 31 December 2025 EUR
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	CAD	248,039	363,740
	CHF	244,765	11,932
	EUR	282,746	281,025
	GBP	108,501	152,896
	HKD	248,050	-
	JPY	402,612	4,465,104
	SEK	-	59,634
	USD	1,422,209	779,383
		2,956,922	6,113,714

7. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held 30 June 2026 EUR	Value of Collateral held 31 December 2025 EUR
HSBC EURO STOXX 50 UCITS ETF	CAD	586,215	-
	CHF	1,755,099	79,103
	EUR	15,139	48,888,787
	GBP	14	28,645,597
	HKD	516,561	-
	JPY	1,906,136	11,155,329
	USD	294,566,729	36,502,535
		299,345,893	125,271,351

Sub-Fund	Currency	Value of Collateral held 30 June 2026 EUR	Value of Collateral held 31 December 2025 EUR
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	CHF	-	113,471
	EUR	-	118,060
	GBP	-	128,308
	HKD	-	-
	JPY	-	112,152
	SEK	-	117,444
	USD	-	591,328
		-	1,180,763

Sub-Fund	Currency	Value of Collateral held 30 June 2026 GBP	Value of Collateral held 31 December 2025 GBP
HSBC EUROPE SCREENED EQUITY UCITS ETF	CHF	-	70,051
	EUR	-	1,501
	GBP	-	140,614
	JPY	-	67,196
	SEK	-	69,926
	USD	-	358,320
		-	707,608

Sub-Fund	Currency	Value of Collateral held 30 June 2026 GBP	Value of Collateral held 31 December 2025 GBP
HSBC FTSE 100 UCITS ETF	CHF	554,918	7,670,075
	EUR	4,883,570	10,411,181
	GBP	32,818,562	6,828,516
	JPY	388,886	-
	SEK	32,554	768,973
	USD	6,301,020	3,387,560
		44,979,510	29,066,305

7. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held 30 June 2026 GBP	Value of Collateral held 31 December 2025 GBP
HSBC FTSE 250 UCITS ETF	CAD	34,724	112,362
	CHF	1,064,168	254,975
	EUR	1,102,179	853,650
	GBP	1,474,709	472,057
	JPY	366,989	1,425,619
	SEK	-	1,613
	USD	2,120,156	880,644
		6,162,925	4,000,920

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	EUR	21,011	91,934
	GBP	136,639	264,043
	JPY	282,548	100,170
	USD	444,462	1,064,800
		884,660	1,520,947

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	AUD	2,542	108,263
	CAD	4,550,446	3,652,955
	CHF	14,544,374	20,039,013
	EUR	66,809,446	128,756,125
	GBP	98,555,567	47,461,715
	HKD	-	720,379
	JPY	40,374,020	66,387,052
	SGD	2,152,663	-
	SEK	-	3,212
	USD	428,302,322	156,201,680
		655,291,380	423,330,394

7. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held 30 June 2026 HKD	Value of Collateral held 31 December 2025 HKD
HSBC HANG SENG TECH UCITS ETF	AUD	30,998,553	20,399,805
	EUR	58,260,548	155,222,384
	GBP	108,577,238	249,110,799
	HKD	300,753,132	37,405,117
	JPY	499,591,801	792,358,840
	USD	1,352,546,117	305,047,119
		2,350,727,389	1,559,544,064

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC JAPAN SCREENED EQUITY UCITS ETF	CAD	1,371,737	1,741,590
	CHF	709,580	-
	EUR	990,597	1,455,417
	GBP	1,098,533	157,620
	HKD	691,137	706,011
	JPY	17,303,368	18,585,381
	SEK	-	1,384,631
	USD	8,631,730	710,590
		30,796,682	24,741,240

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	EUR	-	26,724
	GBP	33,725	41,626
	JPY	12,174	25,254
	USD	-	105,879
		45,899	199,483

7. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	AUD	2,242,660	1,740,431
	CAD	139,387	-
	CHF	15,273,055	3,258,959
	EUR	2,869,619	6,688,856
	GBP	6,731,224	10,392,714
	HKD	678,027	1,332,957
	JPY	9,195,307	1,849,176
	SEK	141,517	38,089
	USD	10,102,402	8,820,394
		47,373,198	34,121,576

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI CANADA UCITS ETF	AUD	648,452	-
	EUR	6,278,304	-
	GBP	8,040,589	87
	JPY	2,043,313	3,271,263
	SEK	1,452,747	-
	USD	61,950,271	2,472,412
		80,413,676	5,743,762

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI CHINA UCITS ETF	AUD	3,917,690	1,459,437
	CHF	11,022,004	5,144,722
	EUR	13,900,538	39,504,629
	GBP	21,702,233	14,599,421
	HKD	758,803	95,053
	JPY	31,456,598	23,715,278
	SEK	-	2,169
	USD	87,611,819	104,544,612
		170,369,685	189,065,321

7. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	EUR	161,342	75,117
	JPY	-	5,526
		161,342	80,643

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	EUR	1,229,714	1,069,298
	GBP	62,969	13,807
	JPY	269	5,330
	USD	81,239	46,212
		1,374,191	1,134,647

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI EMERGING MARKETS UCITS ETF	AUD	51,922,175	12,726,610
	CAD	1,289,883	3,082,913
	CHF	12,126,519	7,466,628
	EUR	73,521,066	65,892,174
	GBP	60,199,101	45,677,972
	HKD	8,196,287	5,379,848
	JPY	91,192,123	77,616,820
	SEK	2,945,108	59,287
	SGD	2,927,097	-
	USD	109,901,774	79,364,319
		414,221,133	297,266,571

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	EUR	2,215,228	596,865
	GBP	28,930	-
	JPY	-	1,582
	USD	54,972	-
		2,299,130	598,447

Sub-Fund	Currency	Value of Collateral held 30 June 2026 EUR	Value of Collateral held 31 December 2025 EUR
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	GBP	52,165	-
	JPY	104,255	178,424
	USD	169,636	937,076
		326,056	1,115,500

7. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held 30 June 2026 EUR	Value of Collateral held 31 December 2025 EUR
HSBC MSCI EUROPE UCITS ETF	AUD	85,111	93,840
	CAD	322,648	55,701
	CHF	4,932,456	2,775,997
	EUR	3,078,659	5,397,600
	GBP	9,445,218	6,078,198
	HKD	-	90,346
	JPY	714,392	239,351
	SEK	-	1,847
	USD	25,119,252	8,823,439
		43,697,736	23,556,319

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	CAD	11,717	-
	EUR	544,636	564,326
	JPY	-	1,582
		556,353	565,908

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI JAPAN UCITS ETF	AUD	1,153,617	1,037,274
	CHF	7,598,078	2,210,036
	EUR	6,188,153	24,333,495
	GBP	3,429,676	2,342,527
	HKD	-	991,137
	JPY	8,489,286	10,300,125
	USD	34,833,694	12,976,019
		61,692,504	54,190,613

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	AUD	685,347	-
	CAD	1,601,869	-
	CHF	14,505,275	421,391
	EUR	24,283,804	12,137,662
	GBP	19,837,489	7,530,898
	HKD	602,345	-
	JPY	36,402,642	8,144,291
	SEK	9,850	2,169
	USD	85,237,382	24,180,743
		183,166,003	52,417,154

7. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI TAIWAN CAPPED UCITS ETF	AUD	34,611	35,410
	CHF	325,010	-
	EUR	1,115,377	235,471
	GBP	1,016,377	641,005
	HKD	186,286	-
	JPY	195,078	183,836
	SEK	-	2,169
	USD	1,399,516	230,016
		4,272,255	1,327,907

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI USA QUALITY UCITS ETF	CAD	1,377,882	852,493
	CHF	-	98,120
	EUR	93,279	2,081,843
	GBP	425,504	2,460,331
	JPY	-	1,629,609
	SEK	-	61,456
	USD	3,216,859	9,782,145
		5,113,524	16,965,997

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	CAD	721	-
	EUR	4,961,991	3,393,272
	GBP	2,307,652	876,011
	JPY	2,759,873	869,576
	USD	8,935,622	11,297,877
		18,965,859	16,436,736

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	EUR	2,503,408	847,280
	GBP	10,899,192	6,800,979
	JPY	220,081	90,040
	NOK	182	-
	USD	12,235,237	9,370,544
		25,858,100	17,108,843

7. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI WORLD UCITS ETF	AUD	69,449,703	96,206,949
	CAD	163,699,711	341,165,993
	CHF	71,128,675	109,371,183
	EUR	130,672,839	409,778,236
	GBP	211,216,585	214,383,129
	HKD	30,735,857	-
	JPY	182,025,876	113,127,207
	SEK	9,850	11,956,276
	USD	1,436,307,696	907,129,074
		2,295,246,792	2,203,118,047

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI USA Climate Paris Aligned UCITS ETF	GBP	21,586	-
	JPY	42,723	-
	USD	70,684	-
		134,993	-

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	CAD	721	-
	EUR	1,302,926	1,645,560
	GBP	1,011,129	382
	JPY	400,588	450,584
	USD	826,055	2,617,698
		3,541,419	4,714,224

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	AUD	165,511	1,910,975
	CAD	16,335,825	17,024,470
	CHF	7,865,667	5,479,885
	EUR	3,081,016	24,145,344
	GBP	9,542,185	8,418,018
	HKD	703,912	3,504,248
	JPY	6,131,261	10,306,703
	SEK	-	2,169
	SGD	417,145	-
	USD	87,354,154	42,869,706
		131,596,676	113,661,518

7. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	EUR	4,944,623	285,713
	GBP	3,538,000	716,211
	JPY	1,528,361	555,858
	USD	3,832,564	6,604,070
		13,843,548	8,161,852

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC S&P 500 UCITS ETF	AUD	7,579	511
	CAD	173,409,243	225,527,104
	CHF	6,137,613	27,093,812
	EUR	9,846,904	38,615,190
	GBP	75,056,744	52,644,449
	HKD	2,539,822	-
	JPY	19,942,144	2,294,970
	SEK	217,736	204,840
	USD	473,215,088	277,341,972
		760,372,873	623,722,848

Sub-Fund	Currency	Value of Collateral held 30 June 2026 GBP	Value of Collateral held 31 December 2025 GBP
HSBC UK SCREENED EQUITY UCITS ETF	CAD	-	4,448
	EUR	46,597	71,416
	GBP	206,445	47,605
	HKD	82,818	-
	JPY	565,960	89,238
	SEK	-	14,205
	USD	113,165	151,816
		1,014,985	378,728

Sub-Fund	Currency	Value of Collateral held 30 June 2026 USD	Value of Collateral held 31 December 2025 USD
HSBC USA SCREENED EQUITY UCITS ETF	CAD	3,280,830	9,706,073
	EUR	74,730	882,119
	GBP	312,369	5,119,381
	SEK	34,670	176,507
	USD	8,156,745	46,326,626
		11,859,344	62,210,706

8. Share capital and Redeemable Participating Shares

Authorised

The authorised share capital of the Company is 2 subscriber shares of no par value issued at EUR1.00 each (the "Subscriber Shares"); 300,000 capitalisation shares of no par value issued at EUR1.00 each and fully redeemed and 500,000,000,000 participating shares of no par value (the "Redeemable Participating Shares").

Capital Management

2 Subscriber Shares are held by the Investment Manager. They entitle the holders to attend and vote at general meetings of the Company but do not entitle the holders to participate in the profits or assets of the Company except for a return of capital on a winding-up. The holders of Subscriber Shares have one vote for each Subscriber Share held. The Subscriber Shares do not form part of the net asset value of the Company. They are thus disclosed in the Financial Statements by way of this note only.

The Redeemable Participating Shares entitle the holders to attend and vote at general meetings of the Company and to participate equally (subject to any differences between fees, charges and expenses applicable to different classes of shares) in the profits and assets of the Company.

The list of share classes in issue as at 30 June 2026 are as follows:

Redeemable Participating Shares

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(ACC) Class
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(DIST) Class
HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF USD(ACC) Class
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD(ACC) Class
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD(DIST) Class
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(ACC) Class
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(DIST) Class
HSBC EURO STOXX 50 UCITS ETF EUR(ACC) Class
HSBC EURO STOXX 50 UCITS ETF EUR(DIST) Class
HSBC EURO STOXX 50 UCITS ETF GBP HEDGED (Acc)
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF EUR(DIST) Class
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF UNLIST S2 GBP (ACC)
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(ACC) Class
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(DIST) Class
HSBC FTSE 100 UCITS ETF GBP(DIST) Class
HSBC FTSE 250 UCITS ETF GBP(DIST) Class
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(ACC) Class
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(DIST) Class
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF USD(ACC) Class
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC) Class
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(ACC) Class
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(DIST) Class
HSBC HANG SENG TECH UCITS ETF HKD(ACC) Class
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(ACC) Class
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(DIST) Class
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC) Class
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC) Class
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST) Class
HSBC MSCI BRAZIL UCITS ETF USD(DIST) Class
HSBC MSCI CANADA UCITS ETF USD(DIST) Class

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Redeemable Participating Shares

HSBC MSCI CHINA A UCITS ETF USD(ACC) Class
HSBC MSCI CHINA A UCITS ETF USD(DIST) Class
HSBC MSCI CHINA A UCITS ETF UNLIST S2 GBP (ACC)
HSBC MSCI CHINA UCITS ETF USD(ACC) Class
HSBC MSCI CHINA UCITS ETF USD(DIST) Class
HSBC MSCI EM LATIN AMERICA UCITS ETF USD(DIST) Class
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF USD(ACC) Class
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAPPED UCITS ETF USD(ACC) Class
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETFUSD(ACC) Class
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC) Class
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST) Class
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF USD(ACC) Class
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC) Class
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF EUR(ACC) Class
HSBC MSCI EUROPE UCITS ETF EUR(ACC) Class
HSBC MSCI EUROPE UCITS ETF EUR(DIST) Class
HSBC MSCI INDONESIA UCITS ETF USD(DIST) Class
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC) Class
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF USD(ACC) Class
HSBC MSCI JAPAN UCITS ETF USD(ACC) Class
HSBC MSCI JAPAN UCITS ETF USD(DIST) Class
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST) Class
HSBC MSCI MEXICO CAPPED UCITS ETF USD(DIST) Class
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC) Class
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST) Class
HSBC MSCI RUSSIA CAPPED UCITS ETF USD(DIST) Class
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST) Class
HSBC MSCI TURKEY UCITS ETF USD(DIST) Class
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC) Class
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST) Class
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF USD(ACC) Class
HSBC MSCI USA QUALITY UCITS ETF USD(DIST) Class
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC) Class
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF USD(ACC) Class
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF USD(ACC) Class
HSBC MSCI WORLD UCITS ETF CHF HEDGED (ACC) Class
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC) Class
HSBC MSCI WORLD UCITS ETF USD(ACC) Class
HSBC MSCI WORLD UCITS ETF USD(DIST) Class
HSBC MSCI WORLD VALUE SCREENED UCITS ETF USD (ACC) Class
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(ACC) Class

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Redeemable Participating Shares

HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(DIST) Class
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF USD(ACC) Class
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF USD(ACC) Class
HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF(DIST) Class
HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF(ACC) Class
HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF(ACC) Class
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF(DIST) Class
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF(ACC) Class
HSBC S&P 500 UCITS ETF CHF HEDGED(ACC) Class
HSBC S&P 500 UCITS ETF USD(ACC) Class
HSBC S&P 500 UCITS ETF USD(DIST) Class
HSBC S&P INDIA TECH UCITS ETF EUR(ACC) Class
HSBC UK SCREENED EQUITY UCITS ETF GBP(ACC) Class
HSBC UK SCREENED EQUITY UCITS ETF GBP(DIST) Class
HSBC USA SCREENED EQUITY UCITS ETF USD(ACC) Class
HSBC USA SCREENED EQUITY UCITS ETF USD(DIST) Class
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD(ACC) Class

There are five hedged share classes in issue as at 30 June 2026 in HSBC EURO STOXX 50 UCITS ETF, HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF, HSBC MSCI WORLD UCITS ETF & HSBC S&P 500 UCITS ETF (31 December 2025: Four hedged share class in HSBC EURO STOXX 50 UCITS ETF, HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF, HSBC MSCI WORLD UCITS ETF & HSBC S&P 500 UCITS ETF).

Hedged share classes aim to reduce the impact of exchange rate fluctuations between the sub-funds' base currency and the investors' preferred currency of exposure.

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

The movement in the number of Redeemable Participating Shares during the financial period is as follows:

Share Class	At 1 January 2026 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30.June 2026 (units)
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	17,735,978	2,938,055	349,238	20,324,795
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	4,253,626	377,296	1,252,296	3,378,626
HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF USD(ACC)	5,295,000	2,170,000	2,564,000	4,901,000
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETFUSD(ACC)	9,691,220	6,912,550	2,150,662	14,453,108
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD(DIST)	2,029,417	474,076	386,653	2,116,840
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(ACC)	11,798,872	1,396,313	2,796,061	10,399,124
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(DIST)	3,607,042	354,746	692,831	3,268,957
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	7,263,529	3,136,202	2,654,600	7,745,131
HSBC EURO STOXX 50 UCITS ETF GBP HEDGED (ACC)	3,471,371	1,971,259	663,291	4,779,339
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	21,428,695	4,511,081	3,930,683	22,009,093
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF EUR(DIST)	3,504,500	378,000	2,020,500	1,862,000
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF UNLIST S2 GBP (ACC)	-	-	-	-
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR (ACC)	1,374,980	87,182	586,000	876,162
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR (DIST)	183,974	27,514	211,488	-
HSBC FTSE 100 UCITS ETF GBP(DIST)	6,790,000	1,890,000	360,000	8,320,000
HSBC FTSE 250 UCITS ETF GBP(DIST)	2,400,000	-	80,000	2,320,000
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	2,581,084	1,622,646	1,835,406	2,368,324
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	1,261,313	90,562	289,070	1,062,805
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF USD(ACC)	637,500	230,000	-	867,500

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Share Class	At 1 January 2026 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30.June 2026 (units)
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC)	4,222,628	1,481,588	147,674	5,556,542
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(ACC)	25,257,586	7,345,511	1,355,537	31,247,560
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(DIST)	77,176,130	22,655,597	13,075,424	86,756,303
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	227,670,000	35,040,000	39,520,000	223,190,000
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	11,664,980	2,443,281	1,808,475	12,299,786
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	692,950	1,228,820	606,984	1,314,786
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	710,000	-	-	710,000
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	4,821,384	1,018,150	811,122	5,028,412
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	339,027	183,384	105,304	417,107
HSBC MSCI BRAZIL UCITS ETF USD(DIST)*	-	-	-	-
HSBC MSCI CANADA UCITS ETF USD(DIST)	1,050,000	10,650,000	150,000	11,550,000
HSBC MSCI CHINA A UCITS ETF USD(ACC)	4,133,672	1,045,412	1,956,835	3,222,249
HSBC MSCI CHINA A UCITS ETF USD(DIST)	6,912,986	784,002	785,905	6,911,083
HSBC MSCI CHINA A UCITS ETF USD HEDGED (ACC)	25,003	44,700	7,928	61,775
HSBC MSCI CHINA A UCITS ETF UNLIST S2 GBP (ACC)	-	-	-	-
HSBC MSCI CHINA UCITS ETF USD(ACC)	14,935,536	5,348,942	4,622,601	15,661,877
HSBC MSCI CHINA UCITS ETF USD(DIST)	152,382,376	9,656,233	33,639,355	128,399,254
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	1,800,000	-	-	1,800,000
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAPPED UCITS ETF USD(ACC)	5,028,750	908,000	-	5,936,750
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF USD(ACC)	1,677,000	160,000	65,000	1,772,000
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	55,649,369	25,144,389	2,405,428	78,388,330

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Share Class	At 1 January 2026 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30.June 2026 (units)
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	236,696,589	36,500,560	30,598,631	242,598,518
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF USD(ACC)	3,368,750	1,752,000	1,095,000	4,025,750
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	1,336,000	100,000	141,000	1,295,000
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF EUR(ACC)	2,676,000	1,144,000	-	3,820,000
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	3,290,181	984,493	194,809	4,079,865
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	15,768,029	1,144,734	1,107,530	15,805,233
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	3,325,000	2,595,000	637,500	5,282,500
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	789,500	-	100,000	689,500
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF USD(ACC)	1,030,500	1,394,000	326,000	2,098,500
HSBC MSCI JAPAN UCITS ETF USD(ACC)	246,267	97,085	79,598	263,754
HSBC MSCI JAPAN UCITS ETF USD(DIST)	4,049,444	492,562	364,289	4,177,717
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	6,630,000	-	3,700,000	2,930,000
HSBC MSCI MEXICO CAPPED UCITS ETF USD(DIST)*	-	-	-	-
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	18,714,732	11,168,612	1,585,443	28,297,901
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	53,393,454	7,068,232	16,180,358	44,281,328
HSBC MSCI RUSSIA CAPPED UCITS ETF USD(DIST)**	13,100,000	-	-	13,100,000
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	575,000	250,000	200,000	625,000
HSBC MSCI TURKEY UCITS ETF USD(DIST)*	-			
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	812,607	264,100	382,384	694,323
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	5,112	19,011	4,240	19,883

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.
**The sub-fund was temporarily suspended from trading from 2 March 2022, following Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023.

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Share Class	At 1 January 2026 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30.June 2026 (units)
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF USD(ACC)	1,890,000	540,000	585,000	1,845,000
HSBC MSCI USA QUALITY UCITS ETF USD(DIST)	5,827,000	50,000	2,400,000	3,477,000
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	15,758,000	1,264,000	2,129,797	14,892,203
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF USD(ACC)	2,978,000	1,300,000	800,000	3,478,000
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF USD(ACC)	5,904,000	211,000	422,000	5,693,000
HSBC MSCI WORLD UCITS ETF CHF HEDGED (ACC)	1,338,654	327,571	136,900	1,529,325
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	17,537,950	7,532,364	8,287,065	16,783,249
HSBC MSCI WORLD UCITS ETF USD(ACC)	39,341,494	8,454,341	1,026,829	46,769,006
HSBC MSCI WORLD UCITS ETF USD(DIST)	329,116,945	6,621,468	15,809,563	319,928,850
HSBC MSCI WORLD VALUE SCREENED UCITS ETF USD(ACC)	10,732,700	156,000	156,000	10,732,700
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(ACC)	31,903	94,442	58,031	68,314
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(DIST)	24,819,369	3,360,753	1,119,428	27,060,694
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF USD(ACC)	9,360,000	2,106,000	1,638,000	9,828,000
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF USD(ACC)	3,358,750	3,222,000	-	6,580,750
HSBC PLUS EMERG MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF USD(ACC)	-	647,074	123,946	523,128
HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF	6,300,000	1,500,000	616,076	7,183,924
HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF	8,400,000	2,800,000	-	11,200,000
HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF USD(ACC)	7,350,000	750,000	105,000	7,995,000
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF USD(ACC)	-	272,249	-	272,249
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF USD(DIST)	12,540,000	1,615,000	2,421,664	11,733,336
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF USD(ACC)	62,605,000	17,100,000	27,170,000	52,535,000

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Share Class	At 1 January 2026 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30.June 2026 (units)
HSBC S&P 500 UCITS ETF CHF HEDGED(ACC)	97,412	95,503	49,302	143,613
HSBC S&P 500 UCITS ETF USD(ACC)	8,036,443	4,251,959	2,123,885	10,164,517
HSBC S&P 500 UCITS ETF USD(DIST)	118,688,849	17,183,754	6,403,315	129,469,288
HSBC S&P INDIA TECH UCITS ETF EUR(ACC)	850,000	850,000	550,000	1,150,000
HSBC UK SCREENED EQUITY UCITS ETF GBP(ACC)	1,155,271	8,877	133,042	1,031,106
HSBC UK SCREENED EQUITY UCITS ETF GBP(DIST)	577,241	509,868	460,000	627,109
HSBC USA SCREENED EQUITY UCITS ETF USD(ACC)	22,404,937	931,983	3,274,614	20,062,306
HSBC USA SCREENED EQUITY UCITS ETF USD(DIST)	3,641,046	433,658	1,089,003	2,985,701
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD(ACC)*	-			

*The sub-fund was closed on 19 February 2025. The sub-fund was delisted from London Stock Exchange on 17 February 2025.

The value of subscriptions and redemptions during the financial period 1 January 2026 to 30 June 2026 by share class is as follows:

Share Class	Currency	Subscription 30 June 2026	Redemption 30 June 2026
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	USD	83,898,701	(9,269,384)
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	USD	9,261,569	(31,011,874)
HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF USD(ACC)	USD	24,117,277	(28,768,644)
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETFUSD(ACC)	USD	220,262,103	(65,592,311)
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD(DIST)	USD	13,061,923	(11,882,587)
HSBC EMERGING MARKETS EQUITY ACTIVE UCITS ETF	USD	34,884,002	-
HSBC EMERGING MARKETS EQUITY INCOME ACTIVE UCITS ETF(ACC)	USD	134,132	-
HSBC EMERGING MARKETS EQUITY INCOME ACTIVE UCITS ETF(DIST)	USD	18,884,520	(7,891,816)

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Share Class	Currency	Subscription 30 June 2026	Redemption 30 June 2026
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(ACC)	USD	29,921,786	(60,684,486)
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(DIST)	USD	6,951,697	(13,656,085)
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	EUR	234,516,858	(194,467,006)
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	EUR	279,655,024	(249,870,156)
HSBC EURO STOXX 50 UCITS ETF GBP HEDGED(ACC)	GBP	150,234,088	(48,533,913)
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF EUR(DIST)	EUR	7,023,222	(37,077,189)
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF UNLIST S2 GBP(ACC)	GBP	-	-
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	EUR	2,714,975	-3,982,178
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(Acc)	EUR	1,740,341	(11,628,617)
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(DIST)	EUR	464,761	(3,863,715)
HSBC FTSE 100 UCITS ETF GBP(DIST)	GBP	195,650,438	(37,121,150)
HSBC FTSE 250 UCITS ETF GBP(DIST)	GBP	-	(1,583,680)
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	20,681,418	(23,546,749)
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	1,085,579	(3,524,260)
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF USD(ACC)	USD	3,599,007	-
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC)	CHF	43,166,282	(4,168,333)
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(ACC)	USD	546,976,502	(312,381,924)
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(DIST)	USD	217,116,691	(40,603,143)
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	HKD	1,958,551,896	(2,051,675,536)
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	USD	58,445,903	(42,413,891)
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	USD	27,644,246	(13,569,066)
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	USD	89,357,435	(73,075,790)
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	USD	13,855,054	(8,816,988)
HSBC MSCI CANADA UCITS ETF USD(DIST)	USD	357,222,002	(5,250,045)
HSBC MSCI CHINA A UCITS ETF USD(ACC)	USD	9,740,928	(9,822,464)
HSBC MSCI CHINA A UCITS ETF USD(DIST)	USD	13,539,196	(24,465,938)

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Share Class	Currency	Subscription 30 June 2026	Redemption 30 June 2026
HSBC MSCI CHINA A UCITS ETF USD(HEDGED)	USD	559,635	(100,484)
HSBC MSCI CHINA A UCITS ETF UNLIST S2 GBP(ACC)		-	-
HSBC MSCI CHINA UCITS ETF USD(ACC)	USD	116,682,146	(301,986,609)
HSBC MSCI CHINA UCITS ETF USD(DIST)	USD	-	-
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	-	-
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAPPED UCITS ETF USD(ACC)	USD	21,058,185	-
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF USD(ACC)	USD	4,545,804	(1,920,932)
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	USD	569,310,314	(482,237,518)
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	USD	442,681,435	(40,302,680)
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF USD(ACC)	USD	38,671,489	(27,055,413)
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF EUR(ACC)	EUR	34,063,319	-
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	EUR	23,206,379	(4,648,589)
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	EUR	23,830,373	(23,030,049)
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	USD	124,044,114	(33,993,150)
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	-	(1,719,187)
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	35,508,759	(8,312,609)
HSBC MSCI JAPAN UCITS ETF USD(ACC)	USD	26,944,055	(19,253,408)
HSBC MSCI JAPAN UCITS ETF USD(DIST)	USD	5,635,907	(4,692,672)
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	USD	-	(403,523,102)
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	USD	114,120,033	(273,253,435)
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	USD	229,555,826	(32,563,801)
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	USD	34,025,672	(30,109,985)
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	13,256,401	(19,123,748)
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	888,318	(211,021)
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	21,721,788	(22,044,731)
HSBC MSCI USA QUALITY UCITS ETF USD(DIST)	USD		
HSBC MSCI USA UCITS ETF USD(ACC)	USD	3,487,065	(165,176,160)

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Share Class	Currency	Subscription 30 June 2026	Redemption 30 June 2026
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF GBP HEDGED(ACC)	GBP	23,544,494	(4,662,058)
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	45,941,987	(76,225,076)
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	41,921,837	(24,842,240)
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF USD(ACC)	USD	5,391,666	(10,920,727)
HSBC MSCI WORLD UCITS ETF CHF HEDGED(ACC)	CHF	14,738,733	(6,359,580)
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	EUR	337,881,598	(374,185,123)
HSBC MSCI WORLD UCITS ETF USD(ACC)	USD	307,755,506	(713,212,012)
HSBC MSCI WORLD UCITS ETF USD(DIST)	USD	377,507,160	(45,196,650)
HSBC MSCI WORLD VALUE SCREENED UCITS ETF USD(ACC)	USD	5,391,666	(10,920,727)
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(ACC)	USD	131,218,005	(41,624,874)
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(DIST)	USD	3,853,727	(2,528,980)
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF USD(ACC)	USD	34,453,941	(26,563,282)
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF USD(ACC)	USD	118,599,398	-
HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF USD (ACC)	USD	9,753,256	(1,297,926)
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF USD(ACC)	USD	2,933,548	(28,114,610)
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF USD(DIST)	USD	19,927,666	
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF USD(ACC)	USD	207,357,493	(324,932,481)
HSBC S&P 500 UCITS ETF CHF HEDGED(ACC)	CHF	6,431,487	(3,313,107)
HSBC S&P 500 UCITS ETF USD(ACC)	USD	1,218,444,824	(443,983,690)
HSBC S&P 500 UCITS ETF USD(DIST)	USD	294,133,735	(144,456,139)
HSBC S&P India Tech UCITS ETF EUR(ACC)	EUR	12,885,140	(8,434,530)
HSBC UK SCREENED EQUITY UCITS ETF GBP(ACC)	GBP	203,954	(2,985,671)
HSBC UK SCREENED EQUITY UCITS ETF GBP(DIST)	GBP	10,419,607	(9,321,748)
HSBC USA SCREENED EQUITY UCITS ETF USD(ACC)	USD	36,181,040	(120,619,026)
HSBC USA SCREENED EQUITY UCITS ETF USD(DIST)	USD	15,991,195	(38,694,331)
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD(ACC)*	USD		

*The sub-fund was closed on 19 February 2025. The sub-fund was delisted from London Stock Exchange on 17 February 2025.

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

The movement in the number of Redeemable Participating Shares during the financial period 1 January 2025 to 30 June 2025 is as follows:

Share Class	At 1 January 2025 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30.June 2025 (units)
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	17,782,392	525,610	860,854	17,447,148
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	2,914,994	398,204	298,795	3,014,403
HSBC BLOOMBERG GLOBAL SUSTAINABLE AGGREGATE 1-3 YEAR BOND UCITS ETF USD(ACC)	8,205,000	480,000	1,400,000	7,285,000
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD(ACC)	6,961,751	4,308,936	2,616,719	8,653,968
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD(DIST)	2,893,486	203,717	1,249,307	1,847,896
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(ACC)	9,926,769	1,266,616	773,099	10,420,286
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(DIST)	1,851,559	518,336	7,000	2,362,895
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	1,034,828	2,939,997	381,061	3,593,764
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	19,366,075	4,413,906	3,115,382	20,664,599
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF EUR(DIST)	3,221,000	1,984,500	189,000	5,016,500
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR (ACC)	1,845,762	776,069	769,039	1,852,792
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(DIST)	81,862	22,488	30,002	74,348
HSBC FTSE 100 UCITS ETF GBP(DIST)	5,965,000	390,000	-	6,355,000
HSBC FTSE 250 UCITS ETF GBP(DIST)	2,560,000	160,000	320,000	2,400,000
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	5,063,853	278,695	280,119	5,062,429
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)*	1,483,264	10,389	9,000	1,484,653
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF USD(ACC)	1,245,000	-	307,500	937,500

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Share Class	At 1 January 2025 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30.June 2025 (units)
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC)	2,920,618	657,404	156,986	3,421,036
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(ACC)	1,779,531	447,095	140,988	2,085,638
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(DIST)	51,218,363	20,542,398	10,384,789	61,375,972
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	70,230,000	109,280,000	2,400,000	177,110,000
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	12,629,106	699,371	1,939,751	11,388,726
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	846,393	374,116	483,442	737,067
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	1,065,000	-	-	1,065,000
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	2,409,805	2,353,074	62,972	4,699,907
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	246,447	171,287	55,803	361,931
HSBC MSCI BRAZIL UCITS ETF USD(DIST)*	-	-	-	-
HSBC MSCI CANADA UCITS ETF USD(DIST)	1,250,000	350,000	200,000	1,400,000
HSBC MSCI CHINA A UCITS ETF USD(ACC)	31,687	85,304	40,136	76,855
HSBC MSCI CHINA A UCITS ETF USD(DIST)	18,022,362	4,515,150	8,636,071	13,901,441
HSBC MSCI CHINA UCITS ETF USD(ACC)	28,052,513	55,158,412	13,039,126	133,298,229
HSBC MSCI CHINA UCITS ETF USD(DIST)	91,178,943	12,856,543	25,803,320	15,105,736
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	1,450,000	350,000	-	1,800,000
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF USD(ACC)	3,160,000	854,000	-	4,014,000
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF USD(ACC)	2,117,000	200,000	-	2,317,000
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	28,739,354	11,338,871	2,021,937	38,056,288

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Share Class	At 1 January 2025 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30.June 2025 (units)
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	246,790,538	15,751,701	68,877,485	193,664,754
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF USD(ACC)	5,243,750	285,000	1,875,000	3,653,750
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	1,336,000	-	-	1,336,000
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF EUR(ACC)	684,000	1,584,000	-	2,268,000
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	622,417	1,300,382	31,000	1,891,799
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	11,310,094	4,104,038	683,242	14,730,890
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	1,840,000	1,102,500	30,000	2,912,500
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	685,000	-	-	685,000
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF USD(ACC)	580,000	163,000	120,000	623,000
HSBC MSCI JAPAN UCITS ETF USD(ACC)	39,724	298,947	88,702	249,969
HSBC MSCI JAPAN UCITS ETF USD(DIST)	3,910,358	96,166	222,154	3,784,370
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	730,000	2,450,000	200,000	2,980,000
HSBC MSCI MEXICO CAPPED UCITS ETF USD(DIST)*	-	-	-	-
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	5,079,908	18,320,110	1,294,675	22,105,343
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	41,738,670	4,201,363	399,040	45,540,993
HSBC MSCI RUSSIA CAPPED UCITS ETF USD(DIST)**	13,100,000	-	-	13,100,000
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	2,375,000	100,000	1,750,000	725,000
HSBC MSCI TURKEY UCITS ETF USD(DIST)*	-	-	-	-
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	651,211	163,861	158,465	656,607
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	33,225	2,530	30,643	5,112
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF USD(ACC)	900,000	90,000	45,000	945,000

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.
**The sub-fund was suspended from trading from 2 March 2022 as a result of Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023.

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Share Class	At 1 January 2025 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30.June 2025 (units)
HSBC MSCI USA QUALITY UCITS ETF USD(DIST)	755,000	6,300,000	150,000	6,905,000
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	15,615,000	1,716,000	-	17,331,000
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF USD(ACC)	1,635,000	798,000	-	2,433,000
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF USD(ACC)	4,712,500	945,500	-	5,658,000
HSBC MSCI WORLD UCITS ETF CHF HEDGED(ACC)	1,372,439	921,741	1,014,147	1,280,033
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	8,921,656	6,370,350	3,839,974	11,452,032
HSBC MSCI WORLD UCITS ETF USD(ACC)	20,242,605	8,507,680	2,754,877	25,995,408
HSBC MSCI WORLD UCITS ETF USD(DIST)	290,137,602	32,017,239	16,264,336	305,890,505
HSBC MSCI WORLD VALUE SCREENED UCITS ETF USD(ACC)	10,560,700	603,000	502,000	10,661,700
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(ACC)	144,193	38,333	78,440	104,086
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(DIST)	43,429,359	1,404,089	1,526,000	43,307,448
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF USD(ACC)	4,446,000	1,404,000	-	5,850,000
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF USD(ACC)	6,731,250	530,000	265,000	6,996,250
HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF USD(ACC)*	-	1,500,000	-	1,045,000
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF USD(ACC)*	-	11,210,000	-	11,210,000
HSBC PLUS WORLD EQUITY INC QUANT ACTIVE UCITS ETF USD(DIST)	-	1,045,000	-	1,045,000

*The sub-fund was launched and listed on London Stock Exchange on 20 May 2025.
**The sub-fund was launched and listed on London Stock Exchange on 03 June 2025.

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Share Class	At 1 January 2025 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30.June 2025 (units)
HSBC S&P 500 UCITS ETF CHF HEDGED(ACC)	42,548	323,057	279,230	86,375
HSBC S&P 500 UCITS ETF USD(ACC)	7,111,419	1,951,054	1,615,571	7,446,902
HSBC S&P 500 UCITS ETF USD(DIST)	124,692,021	20,557,009	28,122,613	117,126,417
HSBC S&P INDIA TECH UCITS ETF EUR(ACC)	400,000	300,000	-	700,000
HSBC UK SCREENED EQUITY UCITS ETF GBP(ACC)	813,265	368,844	129,210	1,052,899
HSBC USA SCREENED EQUITY UCITS ETF USD(ACC)	25,081,149	1,921,000	6,439,442	20,562,707
HSBC USA SCREENED EQUITY UCITS ETF USD(DIST)	3,272,656	1,085,682	958,930	3,399,408
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD(ACC)**	133,500	-	133,500	-

*The sub-fund was closed on 19 February 2025. The sub-fund was delisted from London Stock Exchange on 17 February 2025.

The value of subscriptions and redemptions during the financial period 1 January 2025 to 30 June 2025 by share class was as follows:

Share Class	Currency	Subscription 30 June 2025	Redemption 30 June 2025
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	USD	8,169,882	(14,780,011)
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	USD	6,680,396	(5,591,356)
HSBC BLOOMBERG GLOBAL SUSTAINABLE AGGREGATE 1-3 YEAR BOND UCITS ETF USD(ACC)	USD	5,152,452	(15,145,934)
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETFUSD(ACC)	USD	108,847,491	(60,429,710)
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD(DIST)	USD	4,971,242	(30,083,265)
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(ACC)	USD	27,918,893	(12,293,615)
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	EUR	186,826,258	(24,643,791)
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	EUR	246,954,629	(171,482,633)
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF EUR(DIST)	EUR	32,311,562	(3,198,633)
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(DIST)	EUR	13,171,287	(13,548,265)
HSBC FTSE 100 UCITS ETF GBP(DIST)	GBP	33,185,295	-
HSBC FTSE 250 UCITS ETF GBP(DIST)	GBP	3,066,816	(6,359,288)

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Share Class	Currency	Subscription 30 June 2025	Redemption 30 June 2025
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	3,043,541	(3,216,143)
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	116,317	(99,830)
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF USD(ACC)	USD	-	(4,245,137)
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC)	CHF	15,866,242	(3,912,823)
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(ACC)	USD	11,353,114	(3,588,193)
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(DIST)	USD	423,021,370	(225,317,341)
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	HKD	6,391,046,090	(117,640,403)
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	USD	12,995,009	(36,672,771)
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	USD	6,671,531	(8,802,996)
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	USD	127,228,607	(3,331,885)
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	USD	8,794,717	(2,805,975)
HSBC MSCI CANADA UCITS ETF USD(DIST)	USD	8,983,305	(4,649,111)
HSBC MSCI CHINA A UCITS ETF USD(ACC)	USD	816,313	(363,915)
HSBC MSCI CHINA A UCITS ETF USD(DIST)	USD	43,907,929	(82,455,690)
HSBC MSCI CHINA A UCITS ETF USD(HEDGED)	USD	247,944	-
HSBC MSCI CHINA UCITS ETF USD(ACC)	USD	101,038,824	(205,328,855)
HSBC MSCI CHINA UCITS ETF USD(DIST)	USD	406,392,830	(87,494,974)
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	5,011,738	-
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF USD(ACC)	USD	11,564,826	(2)
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF USD(ACC)	USD	4,080,135	-
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	USD	129,919,465	(23,381,767)
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	USD	179,545,930	(745,842,617)
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF USD(ACC)	USD	4,138,777	(25,628,352)
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF EUR(ACC)	EUR	39,956,490	-
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	EUR	25,983,759	(633,160)
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	EUR	75,060,877	(12,586,463)
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	USD	70,790,460	(1,787,619)
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	3,179,150	(2,367,949)
HSBC MSCI JAPAN UCITS ETF USD(ACC)	USD	13,279,491	(3,945,767)

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Share Class	Currency	Subscription 30 June 2025	Redemption 30 June 2025
HSBC MSCI JAPAN UCITS ETF USD(DIST)	USD	3,945,802	(9,075,270)
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	USD	133,075,778	(9,330,574)
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	USD	300,137,629	(21,682,198)
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	USD	58,548,204	(5,517,885)
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	USD	7,987,019	(133,739,157)
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	6,789,336	(6,621,933)
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	105,611	(1,253,545)
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	2,599,124	(1,256,194)
HSBC MSCI USA QUALITY UCITS ETF USD(DIST)	USD	364,432,160	(8,256,370)
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	51,084,544	-
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF USD(ACC)	USD	19,817,768	-
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF USD(ACC)	USD	20,025,237	-
HSBC MSCI WORLD UCITS ETF CHF HEDGED (ACC)	CHF	32,459,250	(36,751,920)
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	EUR	233,368,078	(137,440,319)
HSBC MSCI WORLD UCITS ETF USD(ACC)	USD	309,189,358	(97,349,021)
HSBC MSCI WORLD UCITS ETF USD(DIST)	USD	1,193,837,450	(602,767,354)
HSBC MSCI WORLD VALUE SCREENED UCITS ETF USD(ACC)	USD	11,889,504	(10,322,222)
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(ACC)	USD	1,243,458	(2,643,154)
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(DIST)	USD	42,072,160	(48,212,760)
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF USD(ACC)	USD	15,441,852	-
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF USD(ACC)	USD	7,862,159	(3,337,085)

8. Share capital and Redeemable Participating Shares (continued)

Capital Management (continued)

Share Class	Currency	Subscription 30 June 2025	Redemption 30 June 2025
HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF USD(ACC)*	USD	15,000,000	-
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF USD(ACC)**	USD	106,425,524	(3,825,431)
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF USD(ACC)**	USD	10,450,044	-
HSBC S&P 500 UCITS ETF CHF HEDGED(ACC)**	CHF	16,533,662	(14,280,004)
HSBC S&P 500 UCITS ETF USD(ACC)	USD	112,150,688	(89,741,479)
HSBC S&P 500 UCITS ETF USD(DIST)	USD	1,205,623,669	(1,615,708,290)
HSBC S&P India Tech UCITS ETF EUR(ACC)	EUR	6,269,200	-
HSBC UK SCREENED EQUITY UCITS ETF GBP(ACC)	GBP	7,597,663	(2,467,657)
HSBC UK SCREENED EQUITY UCITS ETF GBP(DIST)	GBP	5,713,642	(2,638,238)
HSBC USA SCREENED EQUITY UCITS ETF USD(ACC)	USD	59,218,825	(191,702,745)
HSBC USA SCREENED EQUITY UCITS ETF USD(DIST)	USD	31,829,367	(26,427,876)

*The sub-fund was launched and listed on London Stock Exchange on 20 May 2025.
**The sub-fund was launched and listed on London Stock Exchange on 03 June 2025.

9. Distributions

The Directors intend to declare and pay dividends on the shares of each of the sub-funds in respect of each financial period in which the total income of the relevant sub-funds exceeds the fees and expenses by more than a de-minimis as determined by the Directors (the "Net Investment Income") except as set out below. Dividends will ordinarily be paid twice annually in January/February and July/August. For HSBC MSCI WORLD UCITS ETF, HSBC MSCI EM LATIN AMERICA UCITS ETF, HSBC FTSE 250 UCITS ETF, HSBC FTSE EPRA NAREIT Developed UCITS ETF, HSBC MSCI EMERGING MARKETS UCITS ETF, HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF, HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF, HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF , HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF and HSBC MSCI CHINA A UCITS ETF dividends will be paid quarterly in January/February, April/May, July/August and October/November.

Distributions made are also subject to equalisation. Equalisation is operated in connection with the issue and redemption of shares. It represents the income element included in the price for the issue and redemption of shares as detailed in Note 2(p).

The Company paid the following dividends during the financial period ended 30 June 2026:

Sub-Funds	Share Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD (Dist)	USD	29-Jan-26	0.0827
	USD (Dist)	USD	23-Apr-26	0.0825
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD (Dist)	USD	29-Jan-26	0.0804
	USD (Dist)	USD	23-Apr-26	0.1184
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD (Dist)	USD	05-Feb-26	0.1941
HSBC EMERGING MARKETS EQUITY INCOME ACTIVE UCITS ETF	USD (Dist)	USD	29-Jan-26	0.0402
HSBC EURO STOXX 50 UCITS ETF	EUR (Dist)	EUR	05-Feb-26	0.3420
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR (Dist)	EUR	05-Feb-26	0.0905
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR (Dist)	EUR	05-Feb-26	0.1241
HSBC FTSE 100 UCITS ETF	GBP(Dist)	GBP	05-Feb-26	1.2280

9. Distributions (continued)

Sub-Funds	Share Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC FTSE 250 UCITS ETF	GBP (Dist)	GBP	29-Jan-26	0.1664
	GBP (Dist)	GBP	23-Apr-26	0.1273
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD (Dist)	USD	29-Jan-26	0.0668
	USD (Dist)	USD	23-Apr-26	0.0874
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD (Dist)	USD	29-Jan-26	0.1671
	USD (Dist)	USD	23-Apr-26	0.1791
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD (Dist)	USD	05-Feb-26	0.1861
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD (Dist)	USD	05-Feb-26	0.1224
	USD (Dist)	USD	23-Apr-26	0.1320
HSBC MSCI CANADA UCITS ETF	USD (Dist)	USD	29-Jan-26	0.2516
HSBC MSCI CHINA A UCITS ETF	USD (Dist)	USD	05-Feb-26	0.0379
	USD (Dist)	USD	23-Apr-26	0.0102
HSBC MSCI CHINA UCITS ETF	USD (Dist)	USD	05-Feb-26	0.0613
HSBC MSCI EMERGING MARKETS UCITS ETF	USD (Dist)	USD	29-Jan-26	0.0473
	USD (Dist)	USD	23-Apr-26	0.0491

9. Distributions (continued)

Sub-Funds	Share Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC MSCI EUROPE UCITS ETF	EUR (Dist)	EUR	05-Feb-26	0.1263
HSBC MSCI INDONESIA UCITS ETF	USD (Dist)	USD	05-Feb-26	0.2973
HSBC MSCI JAPAN UCITS ETF	USD (Dist)	USD	29-Jan-26	0.3962
HSBC MSCI KOREA CAPPED UCITS ETF	USD (Dist)	USD	05-Feb-26	0.1598
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD (Dist)	USD	05-Feb-26	0.2549
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD (Dist)	USD	29-Jan-26	1.0531
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	USD (Dist)	USD	05-Feb-26	0.1679
HSBC MSCI USA QUALITY UCITS ETF	USD (Dist)	USD	29-Jan-26	0.1251
	USD (Dist)	USD	23-Apr-26	0.1358
HSBC MSCI WORLD UCITS ETF	USD (Dist)	USD	29-Jan-26	0.1074
	USD (Dist)	USD	23-Apr-26	0.1504
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD (Dist)	USD	29-Jan-26	0.0913
	USD (Dist)	USD	23-Apr-26	0.1364
HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF	USD (Dist)	USD	23-Apr-26	0.0508

9. Distributions (continued)

Sub-Funds	Share Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF	USD (Dist)	USD	29-Jan-26	0.0449
	USD (Dist)	USD	23-Apr-26	0.0589
HSBC S&P 500 UCITS ETF	USD (Dist)	USD	05-Feb-26	0.3214
HSBC UK SCREENED EQUITY UCITS ETF	GBP (Dist)	GBP	29-Jan-26	0.1333
	GBP (Dist)	GBP	23-Apr-26	0.1733
HSBC USA SCREENED EQUITY UCITS ETF	USD (Dist)	USD	05-Feb-26	0.1802

The Company paid the following dividends during the financial year ended 31 December 2025:

Sub-Funds	Share Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD (Dist)	USD	06-Feb-25	0.0375
	USD (Dist)	USD	08-May-25	0.0890
	USD (Dist)	USD	24-Jul-25	0.1533
	USD (Dist)	USD	03-Nov-25	0.1495
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD (Dist)	USD	06-Feb-25	0.0701
	USD (Dist)	USD	08-May-25	0.1037
	USD (Dist)	USD	24-Jul-25	0.1504
	USD (Dist)	USD	03-Nov-25	0.1055
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD (Dist)	USD	06-Feb-25	0.1730
	USD (Dist)	USD	07-Aug-25	0.2287
HSBC EURO STOXX 50 UCITS ETF	EUR (Dist)	EUR	06-Feb-25	0.2736
	EUR (Dist)	EUR	07-Aug-25	1.2454
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR (Dist)	EUR	30-Jan-25	0.0594
	EUR (Dist)	EUR	24-Jul-25	0.4071
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR (Dist)	EUR	30-Jan-25	0.1049
	EUR (Dist)	EUR	24-Jul-25	0.3587

9. Distributions (continued)

Sub-Funds	Share Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC FTSE 100 UCITS ETF	GBP(Dist)	GBP	06-Feb-25	1.1973
	GBP (Dist)	GBP	24-Jul-25	1.7329
HSBC FTSE 250 UCITS ETF	GBP (Dist)	GBP	06-Feb-25	0.1184
	GBP (Dist)	GBP	08-May-25	0.1104
	GBP (Dist)	GBP	24-Jul-25	0.3369
	GBP (Dist)	GBP	03-Nov-25	0.1738
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD (Dist)	USD	30-Jan-25	0.0636
	USD (Dist)	USD	08-May-25	0.0913
	USD (Dist)	USD	07-Aug-25	0.1084
	USD (Dist)	USD	03-Nov-25	0.0820
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD (Dist)	USD	30-Jan-25	0.1576
	USD (Dist)	USD	08-May-25	0.1774
	USD (Dist)	USD	24-Jul-25	0.2114
	USD (Dist)	USD	03-Nov-25	0.1656
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD (Dist)	USD	06-Feb-25	0.1691
	USD (Dist)	USD	07-Aug-25	0.1977
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD (Dist)	USD	06-Feb-25	0.0644
	USD (Dist)	USD	08-May-25	0.1755
	USD (Dist)	USD	24-Jul-25	0.4799
	USD (Dist)	USD	03-Nov-25	0.3493
HSBC MSCI CANADA UCITS ETF	USD (Dist)	USD	30-Jan-25	0.2416
	USD (Dist)	USD	07-Aug-25	0.2488
HSBC MSCI CHINA A UCITS ETF	USD (Dist)	USD	06-Feb-25	0.0246
	USD (Dist)	USD	08-May-25	0.0137
	USD (Dist)	USD	24-Jul-25	0.0829
	USD (Dist)	USD	03-Nov-25	0.0878
HSBC MSCI CHINA UCITS ETF	USD (Dist)	USD	06-Feb-25	0.0837
	USD (Dist)	USD	07-Aug-25	0.1041
HSBC MSCI EMERGING MARKETS UCITS ETF	USD (Dist)	USD	06-Feb-25	0.0294
	USD (Dist)	USD	08-May-25	0.0559
	USD (Dist)	USD	24-Jul-25	0.1050
	USD (Dist)	USD	03-Nov-25	0.0820

9. Distributions (continued)

Sub-Funds	Share Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC MSCI EUROPE UCITS ETF	EUR (Dist)	EUR	06-Feb-25	0.1237
	EUR (Dist)	EUR	07-Aug-25	0.3978
HSBC MSCI INDONESIA UCITS ETF	USD (Dist)	USD	06-Feb-25	0.9076
	USD (Dist)	USD	07-Aug-25	2.0651
HSBC MSCI JAPAN UCITS ETF	USD (Dist)	USD	30-Jan-25	0.3694
	USD (Dist)	USD	07-Aug-25	0.4514
HSBC MSCI KOREA CAPPED UCITS ETF	USD (Dist)	USD	06-Feb-25	0.1175
	USD (Dist)	USD	24-Jul-25	0.4378
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD (Dist)	USD	06-Feb-25	0.2615
	USD (Dist)	USD	24-Jul-25	0.2646
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD (Dist)	USD	06-Feb-25	0.9525
	USD (Dist)	USD	07-Aug-25	0.6276
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	USD (Dist)	USD	30-Jan-25	0.1779
	USD (Dist)	USD	24-Jul-25	0.1712
HSBC MSCI USA QUALITY UCITS ETF	USD (Dist)	USD	30-Jan-25	0.2364
	USD (Dist)	USD	07-Aug-25	0.2574
	USD (Dist)	USD	03-Nov-25	0.1220
HSBC MSCI WORLD UCITS ETF	USD (Dist)	USD	30-Jan-25	0.1007
	USD (Dist)	USD	08-May-25	0.1379
	USD (Dist)	USD	24-Jul-25	0.1889
	USD (Dist)	USD	03-Nov-25	0.1265
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD (Dist)	USD	30-Jan-25	0.0841
	USD (Dist)	USD	08-May-25	0.1221
	USD (Dist)	USD	24-Jul-25	0.1957
	USD (Dist)	USD	03-Nov-25	0.1229
HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF	USD (Dist)	USD	03-Nov-25	0.0297

9. Distributions (continued)

Sub-Funds	Share Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF	USD (Dist)	USD	07-Aug-25	0.0135
	USD (Dist)	USD	03-Nov-25	0.0453
HSBC S&P 500 UCITS ETF	USD (Dist)	USD	30-Jan-25	0.3133
	USD (Dist)	USD	24-Jul-25	0.3141
HSBC UK SCREENED EQUITY UCITS ETF	GBP (Dist)	GBP	30-Jan-25	0.0843
	GBP (Dist)	GBP	08-May-25	0.1165
	GBP (Dist)	GBP	07-Aug-25	0.2146
	GBP (Dist)	GBP	03-Nov-25	0.1610
HSBC USA SCREENED EQUITY UCITS ETF	USD (Dist)	USD	30-Jan-25	0.1681
	USD (Dist)	USD	07-Aug-25	0.1701

10. Related parties

(a) Transactions with key management personnel

The Company has appointed, HSBC Investment Fund (Luxembourg) S.A. as the Management Company as disclosed in Note 3(a). The Management Company is therefore considered to be a related party. The Management Company, Investment Manager, the Swiss Representative, the Switzerland Paying Agent, the Administrator and the Depositary are all wholly owned subsidiaries of HSBC Holdings plc and are therefore considered as related parties to the Company. HSBC Holdings plc is the parent company of the above parties and therefore considered as a related party to the Company. Fees and charges to these parties are disclosed in Note 3(a) to the Financial Statements. As at 30 June 2026, two Subscriber Shares are held by the Investment Manager and its nominee.

Key management personnel include the Directors of the Company. Directors' fees are paid only to the independent Directors of the Company and are disclosed in Note 3(c).

The Directors had no direct or indirect interest in any shares in issue by the Company as at 30 June 2026 (31 December 2025: Nil).

(b) Other related party transactions

The Company receives fees from HSBC Bank plc in the form of duties and charges, direct dealing cash transaction fees, in-kind transaction fees and share conversion transaction fees, where applicable to cover expenses incurred by the Company in processing creations and redemptions. HSBC Bank plc also acts as an Authorised Participant of the Company and pays for the transaction fees for subscriptions and redemptions which are subsequently charged to the investors. Transaction fees received by the Company during the financial period from HSBC Bank plc amounted to USD 9,450,011 (30 June 2025: USD 5,142,548) and are included in the Statement of Comprehensive Income under the heading "Net gain/(loss) on financial assets and liabilities at fair value through profit or loss".

An overdraft fee is charged on the facility at the HSBC Bank plc's base lending rate plus 2%, calculated on a per annum basis to the extent drawn. An annual fee of EUR 10,000 is payable per sub-fund. The overdraft fee on the facility is paid out of TER. For certain sub-funds, the agreements are not in place due to lead time in documentation. Until the agreements are executed, the sub-funds rely on a 'payment settlement limit' that is in place to manage the overdrafts.

The Company entered into a securities lending agreement with HSBC Bank plc from 2 March 2021 and details of the securities lending transactions are set out in Note 9. The Company holds cash margin, cash on deposit and has obtained credit facilities with HSBC Bank plc as detailed in Note 2(h), 2(i) and Note 7. HSBC Bank plc is considered to be a related party being a subsidiary of HSBC Holdings plc.

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF, HSBC EUROPE SCREENED EQUITY UCITS ETF, HSBC FTSE 100 UCITS ETF, HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF, HSBC MSCI EUROPE UCITS ETF, HSBC MSCI WORLD VALUE SCREENED UCITS ETF, HSBC MSCI WORLD UCITS ETF, HSBC UK SCREENED EQUITY UCITS ETF, HSBC WORLD CPA UCITS ETF, HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF and HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF hold investments in HSBC Holdings plc as disclosed in the Schedules of Investments. HSBC Client Holdings Nominee (UK) Limited and HSBC Global Custody Nominee (UK) Limited held shares at period end as a nominee account and are held on behalf of the beneficial owners. HSBC Global Markets acts as an Authorised Participant to the sub-funds. HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF holds an investment in HSBC US Dollar ESG Liquidity Fund as disclosed in the Schedule of Investments.

10. Related parties (continued)

(c) Authorised Participants

HSBC Global Markets is the only Authorised Participant that is a related party to the sub-funds. The Company does not make any other payments to HSBC Global Markets.

Barclays Capital Securities Limited, BNP Financial Markets, Banca Sella, Citigroup Global Markets, CLSA (UK), DRW Global Markets Ltd, Flow Traders B.V., GTX UK LLP, Goldman Sachs International, HSBC Bank Plc, JP Morgan Securities plc, Jane Street Financial Limited, Merrill Lynch International, Morgan Stanley & Co. International PLC, Old Mission Europe LLP, Optiver VOF, RBC Europe LLP, Societe Generale S.A., Susquehanna International Securities Limited, UBS AG London Branch, Virtu Financial Ireland Limited are Authorised Participants to the sub-funds which are significant contracts and are not related parties to the sub-funds.

The Company does not make any other payments to the Authorised Participants.

During the period, Authorised Participants helped maintain the liquidity of the sub-funds by subscribing for and redeeming shares. There were no brokerage fees accrued or paid to the Authorised Participants during the financial period ended 30 June 2026 (31 December 2025: Nil).

(d) Investment transactions with related parties

In their purchases and sales of investments, the sub-funds utilise the services such as brokerage, clearing and settlement of members of HSBC Group. Details of such transactions executed during the period ended 30 June 2026 and 30 June 2025 are shown below:

30 June 2026					
Sub-Funds	**Currency**	**Total aggregate gross value of such transactions for the period**	**Percentage of such transactions in value to total transactions for the period**	**Commission paid for the period**	**Average rate of commission**
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	41,839,590	32.60%	153	0.00%
HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF	USD	2,133,954	2.49%	-	0.00%
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	468,924	0.16%	-	0.00%
HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF*	USD	-	0.00%	-	0.00%
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	1,057,050	1.18%	77	0.01%
HSBC EURO STOXX 50 UCITS ETF	EUR	87,728,507	11.72%	-	0.00%
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR	14,861,096	31.53%	694	0.00%
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR	514,689	3.45%	-	0.00%
HSBC FTSE 100 UCITS ETF	GBP	115,031,189	31.17%	3,253	0.00%
HSBC FTSE 250 UCITS ETF	GBP	2,802,702	13.04%	-	0.00%
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	1,124,186	2.47%	-	0.00%
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF	USD	-	0.00%	-	0.00%

*The sub-fund was closed on 18 September 2020 and was delisted from London Stock Exchange on 21 September 2020.

10. Related parties (continued)

(d) Investment transactions with related parties (continued)

30 June 2026

Sub-Funds	Currency	Total aggregate gross value of such transactions for the period	Percentage of such transactions in value to total transactions for the period	Commission paid for the period	Average rate of commission
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	39,383,447	2.89%	-	0.00%
HSBC HANG SENG TECH UCITS ETF	HKD	636,737,086	9.34%	-	0.00%
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	22,446,136	18.68%	1,122	0.01%
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	2,592,753	38.15%	72	0.00%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	42,143,268	19.48%	1,494	0.01%
HSBC MSCI BRAZIL UCITS ETF*	USD	-	0.00%	-	0.00%
HSBC MSCI CANADA UCITS ETF	USD	187,699,834	49.16%	9,067	0.00%
HSBC MSCI CHINA A UCITS ETF	USD	29,682,163	43.74%	8,307	0.07%
HSBC MSCI CHINA UCITS ETF	USD	131,021,731	29.71%	23,820	0.06%
HSBC MSCI EM FAR EAST UCITS ETF**	USD	-	0.00%	-	0.00%
HSBC MSCI EM LATIN AMERICA UCITS ETF*	USD	-	0.00%	-	0.00%
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	360,619	3.43%	144	0.04%
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF	USD	1,954,153	2.06%	782	0.04%
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	534,341	1.48%	-	0.00%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	112,082,075	8.24%	36,392	0.07%
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	16,484,911	14.20%	3,973	0.02%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	782,932	4.54%	-	0.00%
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF	EUR	5,205,918	5.93%	260	0.00%
HSBC MSCI EUROPE UCITS ETF	EUR	9,357,453	10.90%	-	0.00%
HSBC MSCI INDONESIA UCITS ETF	USD	3,244,771	1.47%	-	0.00%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	-	0.00%	-	0.00%
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF	USD	-	0.00%	-	0.00%
HSBC MSCI JAPAN UCITS ETF	USD	3,103,022	4.00%	-	0.00%
HSBC MSCI KOREA CAPPED UCITS ETF	USD	378,229,299	52.55%	41,718	0.01%
HSBC MSCI MEXICO CAPPED UCITS ETF*	USD	-	0.00%	-	0.00%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	117,875,563	16.70%	1,646	0.00%
HSBC MSCI RUSSIA CAPPED UCITS ETF***	USD	-	0.00%	-	0.00%
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	2,937,844	3.70%	-	0.00%

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.
**The sub-fund was closed on 6 July 2022 and delisted from London Stock Exchange on 11 July 2022.
**The sub-fund was suspended from trading from 2 March 2022 as a result of Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023.

10. Related parties (continued)

(d) Investment transactions with related parties (continued)

30 June 2026

Sub-Funds	Currency	Total aggregate gross value of such transactions for the period	Percentage of such transactions in value to total transactions for the period	Commission paid for the period	Average rate of commission
HSBC MSCI TURKEY UCITS ETF*	USD	-	0.00%	-	0.00%
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	USD	249,528	0.56%	-	0.00%
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF	USD	-	0.00%	-	0.00%
HSBC MSCI USA QUALITY UCITS ETF	USD	2,543,579	0.80%	-	0.00%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	5,041,708	2.25%	-	0.00%
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF	USD	-	0.00%	-	0.00%
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	3,379,233	4.32%	-	0.00%
HSBC MSCI WORLD UCITS ETF	USD	84,502,949	3.54%	-	0.00%
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	USD	1,983,043	1.44%	-	0.00%
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	3,893,858	0.44%	356	0.01%
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	2,939,381	3.25%	13	0.00%
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF	USD	1,936,031	0.96%	-	0.00%
HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF	USD	834,905	1.30%	-	0.00%
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF	USD	8,178,277	0.93%	-	0.00%
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF	USD	1,578,518	1.17%	-	0.00%
HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF	USD	2,462,979	1.64%	351	0.01%
HSBC PLUS EMERGING MARKETS EQUITY QUANT INCOME ACTIVE UCITS ETF	USD	157,091	0.17%	-	0.00%
HSBC S&P 500 UCITS ETF	USD	11,779,842	0.46%	-	0.00%
HSBC S&P INDIA TECH UCITS ETF	EUR	937,224	3.83%	-	0.00%
HSBC UK SCREENED EQUITY UCITS ETF	GBP	8,985,095	44.80%	371	0.00%
HSBC USA SCREENED EQUITY UCITS ETF	USD	2,169,542	0.98%	-	0.00%
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF**	USD	-	0.00%	-	0.00%
Total Commission paid for the period (in USD)				134,066	

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.
**The sub-fund was closed on 19 February 2025. The sub-fund was delisted from London Stock Exchange on 17 February 2025.

10. Related parties (continued)

(d) Investment transactions with related parties (continued)

30 June 2025

Sub-Funds	Currency	Total aggregate gross value of such transactions for the period	Percentage of such transactions in value to total transactions for the period	Commission paid for the period	Average rate of commission
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	19,743,886	31.84%	57	0.00%
HSBC BLOOMBERG GLOBAL SUSTAINABLE AGGREGATE 1-3 YEAR BOND UCITS ETF	USD	2,617,542	3.66%	-	0.00%
HSBC BLOOMBERG USD SUSTAINABLE CORPORATE BOND UCITS ETF	USD	-	0.00%	-	0.00%
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	7,002,543	3.67%	257	0.00%
HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF*	USD	-	0.00%	-	0.00%
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	5,342,764	10.52%	1,435	0.03%
HSBC EURO STOXX 50 UCITS ETF	EUR	8,845,579	1.52%	273	0.00%
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR	15,566,262	36.38%	770	0.00%
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR	649,510	2.14%	-	0.00%
HSBC FTSE 100 UCITS ETF	GBP	25,167,138	19.51%	-	0.00%
HSBC FTSE 250 UCITS ETF	GBP	2,033,604	8.03%	-	0.00%
HSBC FTSE EPRA NAREIT DCPA UCITS ETF	USD	6,439,516	40.63%	-	0.00%
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF	USD	-	0.00%	-	0.00%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	81,564,836	9.99%	-	0.00%
HSBC HANG SENG TECH UCITS ETF	HKD	1,167,146,742	11.20%	78,240	0.01%
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	404,004	0.73%	-	0.00%
HSBC FTSE EPRA NAREIT DCPA UCITS ETF	USD	6,439,516	40.63%	-	0.00%
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED ETF	USD	2,038,773	39.80%	10	0.00%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	30,247,303	16.53%	188	0.00%
HSBC MSCI BRAZIL UCITS ETF**	USD	-	0.00%	-	0.00%
HSBC MSCI CANADA UCITS ETF	USD	489,026	3.03%	-	0.00%
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED ETF	USD	2,038,773	39.80%	10	0.00%

*The sub-fund was closed on 18 September 2020 and was delisted from London Stock Exchange on 21 September 2020.
**The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

10. Related parties (continued)

(d) Investment transactions with related parties (continued)

30 June 2025

Sub-Funds	Currency	Total aggregate gross value of such transactions for the period	Percentage of such transactions in value to total transactions for the period	Commission paid for the period	Average rate of commission
HSBC MSCI CHINA A UCITS ETF	USD	68,393,578	46.27%	16,021	0.02%
HSBC MSCI CHINA UCITS ETF	USD	102,767,479	22.71%	11,231	0.01%
HSBC MSCI EM FAR EAST UCITS ETF*	USD	-	0.00%	-	0.00%
HSBC MSCI EM LATIN AMERICA UCITS ETF**	USD	-	0.00%	-	0.00%
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED ETF	USD	-	0.00%	-	0.00%
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF	USD	33,249	0.08%	13	0.04%
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	335,311	1.36%	-	0.00%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	33,286,902	3.48%	2,727	0.01%
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	4,668,796	7.72%	1,549	0.03%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	509,101	7.68%	-	0.00%
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF	EUR	-	0.00%	-	0.00%
HSBC MSCI EUROPE UCITS ETF	EUR	12,675,234	10.58%	479	0.00%
HSBC MSCI INDONESIA UCITS ETF	USD	5,491,390	5.43%	-	0.00%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	19,683	0.62%	-	0.00%
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF	USD	-	0.00%	-	0.00%
HSBC MSCI JAPAN UCITS ETF	USD	566,230	2.03%	-	0.00%
HSBC MSCI KOREA CAPPED UCITS ETF	USD	130,938,486	88.71%	12,841	0.01%
HSBC MSCI MALAYSIA UCITS ETF	USD	-	0.00%	-	0.00%
HSBC MSCI MEXICO CAPPED UCITS ETF**	USD	-	0.00%	-	0.00%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	70,640,407	13.32%	291	0.00%
HSBC MSCI RUSSIA CAPPED UCITS ETF***	USD	-	0.00%	-	0.00%
HSBC MSCI SOUTH AFRICA CAPPED UCITS ETF	USD	-	0.00%	-	0.00%
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	41,902,065	25.38%	8,512	0.02%
HSBC MSCI TURKEY UCITS ETF**	USD	-	0.00%	-	0.00%
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	USD	356,690	2.23%	-	0.00%
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF	USD	-	0.00%	-	0.00%
HSBC MSCI USA QUALITY UCITS ETF	USD	25,924,314	6.16%	-	0.00%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	5,791,270	4.47%	-	0.00%

*The sub-fund was closed on 6 July 2022 and delisted from London Stock Exchange on 11 July 2022.
**The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.
***The sub-fund was suspended from trading from 2 March 2022 as a result of Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023.

10. Related parties (continued)

(d) Investment transactions with related parties (continued)

30 June 2025

Sub-Funds	Currency	Total aggregate gross value of such transactions for the period	Percentage of such transactions in value to total transactions for the period	Commission paid for the period	Average rate of commission
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF	USD	-	0.00%	-	0.00%
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	6,178,186	11.07%	-	0.00%
HSBC MSCI WORLD UCITS ETF	USD	68,368,799	2.97%	-	0.00%
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	USD	4,770,476	3.75%	-	0.00%
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	236,730	0.02%	-	0.00%
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	1,046,332	4.28%	-	0.00%
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF	USD	2,156,057	6.89%	-	0.00%
HSBC S&P 500 UCITS ETF	USD	8,188,600	0.26%	-	0.00%
HSBC S&P INDIA TECH UCITS ETF	EUR	1,792,046	20.03%	-	0.00%
HSBC UK SCREENED EQUITY UCITS ETF	GBP	4,065,770	32.13%	160	0.00%
HSBC USA SCREENED EQUITY UCITS ETF	USD	-	0.00%	-	0.00%
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF***	USD	-	0.00%	-	0.00%
HSBC USA EQUITY ACTIVE UCITS ETF	USD	15,040,693	92.33%	-	0.00%
HSBC WORLD EQUITY INC ACTIVE UCITS ETF	USD	30,814,946	26.10%	1,532	0.00%
HSBC WORLD EQUITY ACTIVE UCITS ETF	USD	3,094,273	27.29%	153	0.00%
Total Commission paid for the period (in USD)				136,739	

***The sub-fund was closed on 19 February 2025. The sub-fund was delisted from London Stock Exchange on 17 February 2025.

11. Connected Persons transactions

The Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2026 require that any transaction carried out with the Company by the Management Company or Depositary to the Company and the delegates or sub-delegates of the Management Company or Depositary (excluding any non-group company sub-custodians appointed by the Depositary) and any associated or group companies of the Management Company, Depositary, delegate or sub-delegate ("Connected Persons") must be conducted at arm's length and must be in the best interests of the Shareholders .

The board of directors of the Management Company is satisfied that there are arrangements, evidenced by written procedures, in place to ensure that any transaction carried out with the Company by a Connected Person is conducted at arm's length; and in the best interests of the Shareholders.

The board of directors of the Management Company is satisfied that all transactions with a Connected Person entered into during the period complied with the requirements that any transaction carried out with the Company by a Connected Person is conducted at arm's length; and in the best interests of the Shareholders.

12. Significant Shareholders

The table below represents the number of shareholders who had entitlement of 10% or more in the shares in issue of the sub-funds of the Company at 30 June 2026 and 31 December 2025.

Number of shareholders who own 10% or more in the secondary market are as follows:

Sub-Funds	Numbers of shareholders who own 10% or more 30 June 2026	Numbers of shareholders who own 10% or more 31 December 2025
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	2	2
HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF	4	3
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	2	3
HSBC EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF	4	3
HSBC EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF	3	3
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	3	2
HSBC EURO STOXX 50 UCITS ETF	3	3
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	3	4
HSBC EUROPE SCREENED EQUITY UCITS ETF	2	3
HSBC FTSE 100 UCITS ETF	2	1
HSBC FTSE 250 UCITS ETF	1	1
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	3	3
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF	2	2
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	2	2
HSBC HANG SENG TECH UCITS ETF	1	1
HSBC JAPAN SCREENED EQUITY UCITS ETF	2	2
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	2	1
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	2	1
HSBC MSCI BRAZIL UCITS ETF*	0	-
HSBC MSCI CANADA UCITS ETF	4	1
HSBC MSCI CHINA A UCITS ETF	3	2
HSBC MSCI CHINA UCITS ETF	3	2
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	1	2
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAPPED UCITS ETF	2	1
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	1	2
HSBC MSCI EMERGING MARKETS UCITS ETF	3	3
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	1	1

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

12. Significant Shareholders (continued)

Sub-Funds	Numbers of shareholders who own 10% or more 30 June 2026	Numbers of shareholders who own 10% or more 31 December 2025
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	2	3
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF	2	2
HSBC MSCI EUROPE UCITS ETF	1	1
HSBC MSCI INDONESIA UCITS ETF	2	1
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	1	1
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF	2	1
HSBC MSCI JAPAN UCITS ETF	2	2
HSBC MSCI KOREA CAPPED UCITS ETF	4	4
HSBC MSCI MEXICO CAPPED UCITS ETF*	0	-
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	3	3
HSBC MSCI RUSSIA CAPPED UCITS ETF**	1	1
HSBC MSCI TAIWAN CAPPED UCITS ETF	4	3
HSBC MSCI TURKEY UCITS ETF*	0	-
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	1	2
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF	4	2
HSBC MSCI USA QUALITY UCITS ETF	2	2
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	2	2
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF	2	3
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	2	2
HSBC MSCI WORLD UCITS ETF	1	-
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	1	1
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	2	2
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	1	1
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF	1	2
HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF	2	2
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF	2	2
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF	2	2
HSBC S&P 500 UCITS ETF	3	3
HSBC S&P INDIA TECH UCITS ETF	5	2
HSBC UK SCREENED EQUITY UCITS ETF	4	3
HSBC USA SCREENED EQUITY UCITS ETF	5	4
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF***	-	-

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.
**The sub-fund was temporarily suspended from trading from 2 March 2022, following Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023.
***The sub-fund was closed on 19 February 2025. The sub-fund was delisted from London Stock Exchange on 17 February 2025.

13. Taxation

Under current law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the occurrence of a "chargeable event".

A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight-year financial period beginning with the acquisition of such shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

a) A shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company; or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and

b) Certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations; and

c) Any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners (such as ICSD) will not constitute a chargeable event. It is the current intention of the Directors that all shares in the Company will be held in ICSD or another recognised clearing system.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.
The Management Company have assessed Pillar II tax requirements and have concluded that the Company does not fall into the scope of Pillar II.

The Company may be subject to withholding taxes and capital gains tax imposed on realised and unrealised gains on securities for certain foreign countries in which the Company invests. The foreign tax expense, if any, is recorded on an accrual basis and is included in capital gains taxes in the Statement of Comprehensive Income. The amount of foreign tax owed, if any, is included in the capital gains tax payable in the Statement of Financial Position. For the period ended 30 June 2026 and 30 June 2025, there were capital gains tax charges on the below sub-funds.

		Capital Gains Tax	
Sub-Funds	**Currency**	**30 June 2026**	**30 June 2025**
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	(604,366)	193,475
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	(501,879)	60,591
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	(20,760)	(34,689)
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	(54,492)	(94,595)
HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAPPED UCITS ETF	USD	(129,661)	(212,382)
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	14,570	64,667
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	(6,258,437)	(5,050,445)
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	(106,578)	45,277

13. Taxation (continued)

		Capital Gains Tax	
Sub-Funds	**Currency**	**30 June 2026**	**30 June 2025**
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	116,239	(180,583)
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF	USD	(101,219)	-
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF	USD	(189,278)	-
HSBC S&P INDIA TECH UCITS ETF	EUR	(73,312)	45,135

Tax Risk Disclaimer for Taxation in the People's Republic of China ("PRC")

PRC withholding tax has been enforced on payment of dividends to Qualified Foreign Institutional Investors ("QFIIs") from PRC listed companies at the rate of 10%. However, PRC Tax authorities have, since 2014, provided a temporary exemption from withholding tax on capital gains realised by QFIIs on selling of A-Shares. There is a risk that the PRC tax authorities seek to remove the temporary exemption on capital gains realised QFIIs on selling of A-Shares. There is a risk that the PRC tax authorities may seek to remove the temporary exemption on capital gains realised as well as future gains. In such a case, the sub-funds might be adversely impacted.

14. Directed Brokerage Services

There were no brokerage fees accrued or paid to the Authorised Participants during the financial period ended 30 June 2026 (31 December 2025: Nil).

15. Operating segments

Operating segments are the components of the Company whose results are regularly reviewed by the Company's chief operating decision maker ("CODM") to make decisions about resources to be allocated to the segment and assess its performance. Various sub-fund revenues are disclosed in the respective Statement of Comprehensive Income of the sub-funds. The Board, which is considered to be the CODM, managed the Company on the basis of business divisions determined with reference to market focus, geographical focus, investment funding model and the Company's management hierarchy. It is the opinion of the CODM that each sub-fund can be treated as a segment as the return on each sub-fund is linked to a different benchmark. Revenue generated from each sub-fund is presented in the Statement of Comprehensive Income of the relevant sub-fund.

Geographical areas
The Company does not separately monitor revenues from different geographical areas. However, by their nature of tracking indices which represent specific markets in specific regions, each sub-fund's revenue may be considered as being attributed to the region stated in its investment objective.

16. Major customers

The Company regards the holders of redeemable shares as customers, because it relies on their funding for continuing operations and meeting its objectives. See Note 13, 'Significant Shareholders' for details on number of shareholders who held more than 10% of the Company's net asset value attributable to holders of redeemable shares.

17. Charges

HSBC Bank plc holds a number of charges over assets held in custody by the sub-funds as security for obligations under uncommitted overdraft facilities that HSBC Bank plc provides to the sub-funds.

18. Significant events during the financial period

1. Effective 1 January 2026, the Company Secretary changed to Matsack Trust Limited and the registered address of the Company changed to 70 Sir John Rogerson's Quay, Dublin 2, Ireland.

2. On 3 June 2026, updated supplements were issued for the HSBC Japan Screened Equity UCITS ETF, HSBC MSCI China A UCITS ETF, HSBC MSCI China UCITS ETF, HSBC MSCI Japan Climate Paris Aligned UCITS ETF, HSBC MSCI Japan UCITS ETF, and HSBC MSCI Japan Islamic Screened UCITS ETF, to add classes of non-ETF shares to each sub-fund and to reflect a change to the dealing deadline for subscriptions and redemptions.

3. On 4 June 2026, updated supplements were issued for the HSBC Europe ex UK Screened UCITS ETF, HSBC Europe Screened Equity UCITS ETF, HSBC MSCI Europe Climate Paris Aligned UCITS ETF, HSBC MSCI Europe Islamic Screened UCITS ETF, and HSBC UK Screened Equity UCITS ETF, to add classes of non-ETF shares to each sub-fund and to reflect a change to the dealing deadline for subscriptions and redemptions.

19. Significant events since the financial period end

The Company declared the following dividends subsequent to the financial period end.

Sub-Funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD (DIST)	USD	30-Jul-2026	0.1667
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD (DIST)	USD	30-Jul-2026	0.1454
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD (DIST)	USD	6-Aug-2026	0.2307
HSBC EURO STOXX 50 UCITS ETF	EUR (DIST)	EUR	6-Aug-2026	1.1808
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR (DIST)	EUR	6-Aug-2026	0.3813
HSBC FTSE 100 UCITS ETF	GBP (DIST)	GBP	6-Aug-2026	1.8345
HSBC FTSE 250 UCITS ETF	GBP (DIST)	GBP	30-Jul-2026	0.2387
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD (DIST)	USD	30-Jul-2026	0.1033
HSBC FTSE EPRANAREIT DEVELOPED UCITS ETF	USD (DIST)	USD	30-Jul-2026	0.2016
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD (DIST)	USD	6-Aug-2026	0.2047
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD (DIST)	USD	30-Jul-2026	0.3926
HSBC MSCI CANADA UCITS ETF	USD (DIST)	USD	30-Jul-2026	0.2612
HSBC MSCI CHINA A UCITS ETF	USD (DIST)	USD	6-Aug-2026	0.074
HSBC MSCI CHINA UCITS ETF	USD (DIST)	USD	6-Aug-2026	0.0759
HSBC MSCI EMERGING MARKETS UCITS ETF	USD (DIST)	USD	30-Jul-2026	0.1011
HSBC MSCI EUROPE UCITS ETF	EUR (DIST)	EUR	6-Aug-2026	0.4066
HSBC MSCI INDONESIA UCITS ETF	USD (DIST)	USD	6-Aug-2026	1.7277
HSBC MSCI JAPAN UCITS ETF	USD (DIST)	USD	30-Jul-2026	0.4363
HSBC MSCI KOREA CAPPED UCITS ETF	USD (DIST)	USD	6-Aug-2026	0.2784

19. Significant events since the financial period end (continued)

Sub-Funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD (DIST)	USD	6-Aug-2026	0.2963
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD (DIST)	USD	30-Jul-2026	0.3041
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	USD (DIST)	USD	6-Aug-2026	0.2095
HSBC MSCI USA QUALITY UCITS ETF	USD (DIST)	USD	30-Jul-2026	0.1101
HSBC MSCI WORLD UCITS ETF	USD (DIST)	USD	30-Jul-2026	0.1948
HSBC MULTI FACTOR WW EQUITY UCITS ETF	USD (DIST)	USD	30-Jul-2026	0.199
HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF	USD (DIST)	USD	30-Jul-2026	0.117
HSBC S&P 500 UCITS ETF	USD (DIST)	USD	6-Aug-2026	0.3379
HSBC UK SCREENED EQUITY UCITS ETF	GBP (DIST)	GBP	30-Jul-2026	0.1884
HSBC USA SCREENED EQUITY UCITS ETF	USD (DIST)	USD	6-Aug-2026	0.1978
HSBC WORLD EQUITY INC ACTIVE UCITS ETF	USD (DIST)	USD	30-Jul-2026	0.0854

There were no other significant events since the financial period end.

20. Approval of Financial Statements

The Financial Statements were approved by the Board on 25 August 2026.

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 13.46%)		
3,592	ALS	56,838	0.01
7,129	Australia & New Zealand Banking Group	174,593	0.02
5,545	Bank of Queensland	24,240	0.00
1,003,617	BHP Group	41,301,169	5.79
2,120	Brambles	28,611	0.00
16,720	Challenger	115,836	0.02
16,091	Coles Group	271,673	0.04
36,820	Commonwealth Bank of Australia	4,199,275	0.59
1,331	Computershare	35,299	0.00
6,323	Dexus	23,655	0.00
3,984	Fortescue Metals Group	52,856	0.01
5,578	Insurance Australia Group	31,263	0.00
978	JB HI-FI	54,530	0.01
2,439	Macquarie Group	422,925	0.06
1,093,529	National Australia Bank	28,682,619	4.01
4,354	QBE Insurance Group	75,984	0.01
5,434	Santos	27,143	0.00
22,410	South32	60,550	0.01
5,430	Technology One	110,863	0.02
27,160	Telstra	95,588	0.01
3,237	Washington H. Soul Pattinson	103,496	0.01
42,617	Wesfarmers	2,669,065	0.37
140,492	Westpac Banking	3,427,090	0.48
21,062	Woodside Energy Group	411,633	0.06
		82,456,794	11.53
	Bermuda (31 December 2025: 0.01%)		
15,678	Johnson Electric Holdings	38,805	0.01
		38,805	0.01
	Cayman Islands (31 December 2025: 0.09%)		
7,153	Kanzhun	92,059	0.01
4,526	KE Holdings	21,677	0.00
285,521	ZJLD Group	266,150	0.04
		379,886	0.05
	China (31 December 2025: 28.71%)		
813,248	3SBio	1,751,552	0.25
98,643	Agricultural Bank of China	67,170	0.01
557,808	AIA Group	5,082,266	0.71
349,487	Alibaba Group	4,137,932	0.58
448,346	Alibaba Pictures	26,013	0.00

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
396,742	Aluminium Corp Of China	388,412	0.06
235,689	Anta Sports Products	2,135,373	0.30
1,479	Autohome	28,145	0.00
76,643	Avary Holding Shenzhen	1,189,841	0.17
2,348,601	Bank of China	1,517,595	0.21
83,731	Bank Of Communications	74,358	0.01
54,891	Bank of East Asia	87,705	0.01
602	Beijing Kingsoft Office Software	18,895	0.00
83,632	BOC Hong Kong Holdings	451,964	0.06
230,182	Bosideng International Holdings	125,628	0.02
136,562	Budweiser Brewing	106,226	0.01
156,947	China CITIC Bank	133,090	0.02
55,593	China Conch Venture Holdings	77,129	0.01
7,827,431	China Construction Bank	8,100,703	1.13
129,786	China Everbright	86,226	0.01
215,318	China Everbright Bank	86,192	0.02
486,973	China Galaxy Securities	511,020	0.08
162,857	China Gas Holdings	107,574	0.02
185,695	China International Capital	550,672	0.08
469,236	China jinmao Holdings Group	73,598	0.01
12,905	China Life Insurance	43,872	0.01
36,688	China Medical System Holdings	48,094	0.01
320,509	China Mengniu Dairy	657,607	0.09
37,544	China Merchants Bank	209,906	0.03
427,193	China Merchants Port Holdings	672,217	0.09
767,000	China Molybdenum	1,615,198	0.22
116,410	China Oilfield Services	92,777	0.01
1,689,195	China Overseas Land & Investment	2,597,751	0.36
287,943	China Pacific Insurance	1,021,519	0.15
34,786	China Resources Beer Holdings	94,394	0.01
10,515	China Resources Land	40,225	0.01
31,490	China Resources Mixc Lifestyle Services	147,290	0.02
614,949	China State Construction International Holdings	546,566	0.08
13,056	China Taiping Insurance Holdings	30,001	0.00
136,824	CITIC Securities	511,388	0.07
9,815	CNGR Advanced Material	63,260	0.01
144,480	Contemporary Amperex Technology	8,365,068	1.17

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
25,375	COSCO Shipping Holdings	42,097	0.01
261,179	COSCO SHIPPING Ports	149,206	0.02
295,108	CRRC	187,738	0.03
528,045	CSC Financial	1,216,812	0.17
243,689	DFZQ	169,978	0.02
37,488	ENN Energy Holdings	193,414	0.03
90,412	ENN Natual Gas	210,446	0.03
6,500	Eve Energy	62,271	0.01
435,564	Far East Horizon	297,150	0.04
1,022,309	Fosun International	518,843	0.07
379,016	Foxconn Industrial Internet	4,028,580	0.56
4,340	Fuyao Glass Industry Group	28,335	0.00
2,708,246	Geely Automobiles	5,822,588	0.81
3,200	Gigadevice Semiconductor	384,207	0.05
4,900	Guangzhou Shiyuan Electronic Technology	24,926	0.00
1,284,260	Guotai Junan Securities	2,693,271	0.37
78,577	Guoyuan Securities	86,703	0.01
151,975	Haier Smart Home	398,112	0.06
50,612	Haitian International Holdings	121,011	0.02
524,779	Hansoh Pharmaceutical	1,982,129	0.28
101,810	Heng Ten Networks Group	19,344	0.00
101,111	Hengan International	280,303	0.04
30,983	HK & China Gas	25,681	0.00
126,944	Hong Kong Exchanges and Clearing	5,876,099	0.82
41,439	Hua Hong Semiconductor	1,137,161	0.16
98,813	Huatai Securities	235,646	0.03
597,645	Industrial & Commercial Bank of China	498,121	0.07
137,285	Industrial Bank	334,920	0.05
19,570	Inner Mongolia Yili Industrial Group	69,077	0.01
36,720	Innovent Biologics	372,723	0.05
12,435	Inspur Electronic Information	128,234	0.02
5,000	Isoftstone Information Technology Group	31,268	0.00
41,951	JD Logistics	62,857	0.01
16,109	JD.com	203,878	0.03
265,536	Jinko Solar	185,813	0.03
36,404	JL Mag Rare Earth Co	165,448	0.02
147,020	JPMF Guangdong	375,564	0.05
20,536	KE Holdings	298,388	0.04
13,831	Kerry Properties	31,817	0.00
48,900	Kingdee International Software Group	36,915	0.01
52,907	Kingsoft	149,639	0.02

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
5,644	Kuaishou Technology	29,940	0.00
1,765,431	Kunlun Energy	1,447,545	0.20
200	Kweichow Moutai	34,929	0.00
3,613,180	Lenovo Group	10,606,333	1.49
26,843	Li Auto	157,730	0.02
31,633	LI NING	59,377	0.01
118,596	Link REIT	551,993	0.08
87,954	Livzon Pharmaceutical Group	291,529	0.04
32,430	Longfor Group Holdings	24,730	0.00
201,689	LONGi Green Energy Technology	389,829	0.05
7,540	Luxshare Precision	78,199	0.01
112,185	Meitu	53,646	0.01
175,753	Meituan Dianping	1,535,196	0.21
26,079	MINISO Group Holding	78,416	0.01
7,083	New China Life Insurance	41,566	0.01
8,520	Ningbo Orient Wires and Cable	52,102	0.01
25,112	NIO	124,054	0.02
841,424	Nongfu Spring	4,251,085	0.59
10,515	Orient Overseas International	163,584	0.02
136,739	Orient Securities	190,161	0.03
197,435	People s Insurance Company Group of China	118,078	0.02
29,672	Pharmaron Beijing	82,790	0.01
507,677	PICC Property & Casualty	927,045	0.13
26,370	Ping An Bank	39,042	0.01
691,522	Ping An Insurance	4,538,773	0.64
863,814	Postal Savings Bank of China	524,752	0.08
115,091	Sany Heavy Equipment International Holdings	97,450	0.01
33,717	SF Holding	144,649	0.02
36,304	Shenzhen Inovance Technology	354,750	0.05
1,848	Shenzhen Mindray Bio-Medical Electronics	36,979	0.01
326,971	Shougang Fushan Resources Group	90,060	0.01
987,912	Sino Biopharmaceutical	555,555	0.08
44,275	Sino Land	58,039	0.01
38,192	Sinotruk Hong Kong	187,696	0.03
61,420	Sun Hung Kai Properties	879,549	0.12
20,070	Sungrow Power Supply	470,173	0.07
315,435	Sunny Optical Tech Group	2,453,636	0.34
75,919	Techtronic Industries	1,253,691	0.18
103,847	Tianjin Zhonghuan Semiconductor	183,889	0.03

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
77,470	Topsports International Holdings	17,189	0.00
66,928	Travelsky Technology	68,959	0.01
15,642	Trina Solar	32,538	0.00
26,059	Trip.com Group	1,035,442	0.14
6,797	Tsingtao Brewery	37,304	0.01
53,374	Universal Scientific Industrial Shanghai	254,761	0.04
2,056	Vipshop Holdings	27,263	0.00
17,384	Vtech	114,053	0.02
70,462	Want Want China Holding	30,460	0.00
286,779	Weichai Power	1,228,793	0.17
6,875	Will semiconductor	96,066	0.01
20,280	WuXi AppTec	389,007	0.06
1,627,947	Wuxi Biologics Cayman	7,182,684	1.00
9,900	Xiamen Tungsten	124,260	0.02
3,735,630	Xiaomi	10,308,406	1.44
63,023	Yihai Kerry Arawana Holdings	215,957	0.03
57,215	ZhongAn Online P and C Insurance	65,663	0.01
3,412,148	Zijin Mining Group	12,061,609	1.69
208,129	ZTE	736,738	0.10
12,894	ZTO Express	282,147	0.04
		140,276,964	19.62
	Hong Kong (31 December 2025: Nil)		
16,599	Hang Lung Group Ltd	26,628	0.00
		26,628	0.00
	India (31 December 2025: 16.11%)		
56,461	Adani Enterprises	1,810,880	0.24
5,995	Adani Gas	46,331	0.01
131,941	Adani Green Energy	2,079,917	0.29
54,090	Adani Ports & Special Economic Zone	1,034,386	0.14
21,695	Asea Brown Boveri India	1,611,447	0.23
6,690	Asian Paints	186,278	0.03
3,283	AU Small Finance	35,967	0.01
136,661	Axis Bank	1,942,818	0.27
4,177	Bajaj Finance	44,337	0.01
14,466	Bajaj Finserv	272,055	0.04
14,264	Berger Paints India	76,866	0.01
1,638	Bharat Forge	37,102	0.01
77,128	Bharat Petroleum	247,333	0.03
7,343	Bharti Airtel	143,666	0.02
171	Bosch	72,079	0.01

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
464	Britannia Industries	25,227	0.00
1,417	Cipla	21,936	0.00
10,612	Coforge Ltd	164,317	0.02
3,753	Colgate-Palmolive India	79,212	0.01
2,698	Cummins India	161,309	0.02
7,497	Dabur India	33,438	0.00
63,202	Dr Reddy's Laboratories	906,112	0.13
372	Eicher Motors	27,798	0.00
54,818	Embassy Office Parks	253,674	0.04
15,845	Federal Bank	55,247	0.01
1,265,108	Gail India	2,318,282	0.32
5,135	Godrej Consumer	54,790	0.01
12,800	Godrej Properties	252,406	0.04
28	Grasim Industries**	334	0.00
17,264	Havells India	211,435	0.03
493,962	HCL Technologies	5,593,022	0.78
77,011	HDFC Bank	649,184	0.09
36,785	HDFC Standard Life Insurance	223,779	0.03
747	Hero Motocrop	37,834	0.01
11,946	Hindalco Industries	120,724	0.01
55,829	Hindustan Petroleum	232,644	0.03
20,251	Hindustan Unilever	453,161	0.06
78,379	ICICI Bank	1,138,688	0.16
8,785	ICICI Lombard General Insurance	161,642	0.02
25,615	ICICI Prudential Life Insurance	132,041	0.02
71,987	IDFC First Bank	60,451	0.01
31,909	Indian Oil	46,984	0.01
1,634,667	Infosys	17,275,961	2.42
7,297	Jindal Stainless	53,395	0.01
2,404	Jindal Steel & Power	26,923	0.00
34,972	Jio Financial Services	87,354	0.01
97,050	JSW Steel	1,257,381	0.18
10,942	Kansai Nerolac Paints	23,588	0.00
29,557	Kotak Mahindra Bank	122,479	0.02
8,369	Macrotech Developers	84,456	0.01
65,110	Mahindra & Mahindra	2,110,841	0.30
298,637	Mahindra&Mahindra Financial	996,311	0.14
42,846	Marico	378,517	0.05
746	Maruti Suzuki India	111,240	0.02
4,412	Minda Industries	50,702	0.01

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
21,251	Mphasis	485,282	0.07
9,450	Nestle India	140,284	0.02
193,315	Oil India	851,508	0.12
49,012	Persistent Systems	2,240,157	0.31
4,960	PI Industries	133,884	0.02
773	Polycab India	81,343	0.01
31,373	Power Grid Corporation of India	94,889	0.01
16,444	REC	63,199	0.01
45,157	Reliance Industries	617,256	0.09
10,822	Reliance Nippon Life Asset Management	132,847	0.02
28,242	SBI Cards and Payment Services	176,985	0.02
9,270	SBI Life Insurance	172,916	0.02
1,586	Seimens India	60,316	0.01
20,837	Shriram Finance	229,406	0.03
12,856	Sun Pharmaceuticals	252,954	0.04
180,954	Suzlon Energy	112,596	0.02
15,581	Tata Communications	324,364	0.05
154,919	Tata Motors	633,676	0.09
3,781,233	Tata Steel	7,512,234	1.05
291,598	Tech Mahindra	4,327,204	0.61
10,259	The Telx Group	415,058	0.06
1,191	Titan Industries	55,411	0.01
348	Ultratech Cement	41,370	0.01
4,372	United Spirits	62,371	0.01
52,902	UPL	319,227	0.04
6,392	Varun Beverages	34,273	0.00
24,431	Vedanta	72,460	0.01
545,935	Wipro	982,708	0.13
3,156,267	Yes Bank	806,249	0.11
239,650	Zomato	669,895	0.09
		67,738,603	9.47
	Indonesia (31 December 2025: 0.96%)		
13,691,133	Bank Rakyat Indonesia Persero	2,090,425	0.28
6,503,891	Bank Mandiri	1,400,446	0.20
423,920	Bank Central Asia	131,586	0.02
213,661	Bank Negara Indonesia Persero	37,761	0.01
		3,660,218	0.51

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Malaysia (31 December 2025: 1.45%)		
85,744	Alliance Financial Group	99,886	0.01
49,858	AMMB Holdings	77,890	0.01
2,125,573	CIMB Group Holdings	3,862,782	0.54
718,971	Dialog Group	327,967	0.05
74,144	Fraser & Neave	507,688	0.07
22,766	Hong Leong Bank	119,483	0.02
245,483	Malayan Banking	649,001	0.09
2,773	Nestle(Malaysia) Bhd	63,560	0.01
155,305	Petronas Dagangan	719,869	0.10
9,844	Petronas Gas	42,201	0.01
61,530	Press Metal Aluminium Holdings	115,892	0.01
365,762	Public Bank Bhd	430,572	0.06
87,972	RHB Bank	178,641	0.03
28,869	Sunway	36,392	0.02
2,709	Sunway Healthcare Holdings	1,203	0.00
		7,233,027	1.01
	New Zealand (31 December 2025: 0.44%)		
109,498	Auckland International Airport	520,104	0.07
35,969	Contact Energy	190,696	0.03
24,136	Fisher & Paykel Healthcare	535,598	0.07
24,024	Infratil	210,867	0.03
64,251	Meridian Energy	212,716	0.03
468,002	Telecom	499,168	0.07
1,163	XERO	58,190	0.01
		2,227,339	0.31
	Philippines (31 December 2025: 0.40%)		
1,024,792	AC Energy Corporation	50,430	0.01
740,199	Bank of the Philippine Islands	1,157,879	0.16
186,242	BDO Unibank	359,617	0.05
2,558	Globe Telecom	79,112	0.01
8,059	International Container Terminal	116,873	0.02
3,329	Philippine Long Distance Telephone	61,297	0.01
84,552	SM Prime Holdings	24,937	0.00
19,479	Universal Robina	19,679	0.00
		1,869,824	0.26

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Singapore (31 December 2025: 2.86%)		
335,586	DBS Group Holdings	16,968,050	2.37
49,193	Oversea-Chinese Banking	942,823	0.13
1,752	United Overseas Bank	53,856	0.01
		17,964,729	2.51
	South Korea (31 December 2025: 12.34%)		
7,521	BNK Financial Group	82,768	0.01
611	Cheil Industries	184,763	0.03
416	Coway	24,246	0.00
410	Daewoo Shipbuilding & Marine Engineering	26,543	0.00
2,685	Daum Kakao	59,877	0.01
877	Dongbu Insurance	75,796	0.01
607	Doosan Heavy Industries And Construction	34,007	0.00
2,514	Hana Financial Holdings	185,958	0.03
2,522	Hanwha Chemical	55,265	0.01
589	Hanwha Solutions Corporations	2,300	0.00
14,910	HL Mando	471,561	0.07
1,733	Hyudai Glovis	204,810	0.03
120	Hyundai Electric & Energy System	75,286	0.01
10,382	Hyundai Heavy Industries	1,601,513	0.23
17,473	Hyundai Mobis	5,638,998	0.79
1,371	Hyundai Motor	438,033	0.06
674	Hyundai Motor (Preference Shares)	93,937	0.01
39,785	Industrial Bank of Korea	511,019	0.07
46,427	KB Financial Group	4,764,663	0.67
1,869	Kia Motors	166,476	0.02
1,118	Korea Investment Holdings	159,477	0.02
210	LG Chem	37,953	0.01
54,847	LG Display	408,175	0.06
3,878	LG Electronics	508,122	0.07
968	LG Energy Solution	226,177	0.03
6,558	LG Innotek	4,152,455	0.58
5,516	Naver	708,503	0.10
20	Samsung Biologics	17,957	0.00
1,286	Samsung Card	39,801	0.01
25,726	Samsung Electro Mechanics	36,265,142	5.07
51,492	Samsung Electronics	11,100,709	1.55
8,822	Samsung Electronics (Preference Shares)	1,207,167	0.17
11	Samsung Episholdings	3,053	0.00

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (continued)		
15,497	Samsung Fire & Marine	6,007,816	0.84
36,246	Samsung Heavy Industries	545,105	0.08
866	Samsung Life Insurance	224,144	0.03
3,076	Samsung SDI	966,896	0.14
765	Samsung SDS	94,212	0.01
6,714	Samsung Securities	470,192	0.07
90,598	Shinhan Financial Group	5,602,071	0.78
1,461	SK Biopharmaceuticals	81,664	0.01
11,913	SK C&C	6,412,859	0.90
47,005	Sk Hynix	80,399,697	11.24
9,851	SK Innovation	603,408	0.08
1,785	SK Square	1,955,170	0.27
306,775	Woori Financial Group	5,742,255	0.80
4,658	Woori Investment & Security	88,392	0.01
		178,726,391	24.99
	Switzerland (31 December 2025: 0.05)		
11,793	BeiGene Ltd	256,250	0.04
		256,250	0.04
	Taiwan (31 December 2025: 19.70%)		
244,830	E Ink Holdings	1,648,519	0.23
328,619	Acer	341,447	0.05
3,318	Advantech	51,244	0.01
1,193,941	ASE Industrial Holding	25,485,533	3.56
37,977	Asustek Computer	834,489	0.12
157,303	AU Optronics	161,468	0.02
1,513	Bizlink Holdings	90,951	0.01
1,753,876	Cathay Financials Holding	5,411,957	0.76
171,518	Chang Hwa Commercial Bank	129,218	0.02
26,443	Chicony Electronics	86,327	0.01
101,856	China Development Financials Holding	91,764	0.01
700,537	Chinatrust Financial Holding	1,561,318	0.22
2,215	Chroma ATE	150,186	0.02
15,911	Chunghwa Telecom	70,673	0.01
1,393,796	Compal Electronics	1,544,457	0.22
296,829	Delta Electronics	18,169,496	2.54
460,380	E.Sun Financial Holding	497,860	0.07
43,687	Far Eastern New Century	39,084	0.01
327,606	First Financial Holding	336,795	0.05
29,544	Fubon Financials Holding	120,099	0.02
6,457	Gigabyte Technology	69,725	0.01
3,759	Global Unichip	571,700	0.08

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (continued)		
12,897	Globalwafers	406,871	0.06
8,565	Hiwin Technologies	87,380	0.01
60,739	Hon Hai Precision Industry	478,568	0.07
72,485	Innolux Crop	156,317	0.02
32,089	Inventec	67,086	0.01
389	King Slide Works	89,873	0.01
19,925	King Yuan Electronics	211,093	0.03
145,987	Lite-On Technology	1,017,347	0.14
2,409	MediaTek	321,008	0.04
213,591	Mega Financial Holding	309,091	0.04
180,627	Nanya Technology	2,565,685	0.36
4,106	Novatek Microelectronics	68,956	0.01
7,395	Quanta Computer	85,426	0.01
3,675	Realtek Semiconductor	92,981	0.01
166,006	SinoPac Financial Holdings	207,921	0.03
57,613	Taishin Financial Holding	60,133	0.01
118,265	Taiwan Mobile	432,498	0.06
1,294,333	Taiwan Semiconductor Manufacturing	97,918,558	13.69
4,706,487	United Microelectronics	24,303,270	3.40
21,357	Vanguard International Semiconductors	144,809	0.02
1,680	Voltronic Power Technology	57,219	0.01
25,591	Wistron	127,326	0.02
565	Wiwynn	82,205	0.01
6,644	WT Microelectronics	44,632	0.01
930,721	Yuanta Financials Holding	1,919,494	0.27
146,182	Zhen Ding Technology Holding	2,890,922	0.40
		191,610,979	26.80
	Thailand (31 December 2025: 1.20%)		
146,636	CP ALL	206,356	0.03
106,699	Delta Electronics Thailand	1,043,849	0.15
5,533,480	PTT	5,913,172	0.82
9,966	PTT Exploration & Production	40,199	0.01
164,785	PTT Oil & Retail Business	62,004	0.01
		7,265,580	1.02
	United Kingdom (31 December 2025: 0.02%)		
1,090	Rio Tinto	130,271	0.02
		130,271	0.02
	United States (31 December 2025: 1.48%)		
169,649	Yum China Holdings	6,913,986	0.97
		6,913,986	0.97

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Total equities (31 December 2025: 99.29%)*	708,776,274	99.12
	Warrants (31 December 2025: 0.00%)^		
27,625	BTS Group Holdings 20/11/2026 (Warrants)	8	0.00
96	Magellan Financial Group 16/04/2027 (Warrants)	1	0.00
	Total warrants	9	0.00
	Futures (31 December 2025: 0.00%)**		
8	KFE KOSPI2 INX Futures Sep 26	166,430	0.03
11	SGX FTSE Taiwan Index Futures Jul 26	149,465	0.00
6	EUX MSCI India Futures Sep 26	2,234	0.00
	Total Future (Notional amount: USD 4,382,444)	318,129	0.03
	Total financial assets at fair value through profit or loss	709,094,412	99.15
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (0.00%))		
29	HKG HSCEI Futures Jul 26	(30,413)	(0.01)
5	SFE SPI 200 Futures Sep 26	(7,015)	(0.00)
	Total Future (Notional amount: USD 2,039,538)	(37,428)	(0.01)
	Total financial liabilities at fair value through profit or loss	(37,428)	(0.01)
	Cash and/or other net assets	5,995,180	0.86
	Net assets attributable to holders of Redeemable Participating Shares	715,052,164	100.00

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	708,775,940	99.03
**Transferable securities other than those referred above	334	0.00
***Financial derivative instruments dealt in on a regulated market	9	0.00
^OTC financial derivative instruments	318,129	0.04
Other assets	6,611,639	0.92
Total assets	715,706,051	100

All equity positions (with the exception of Level 2 and 3 as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1.Warrants have been classified as Level 2. Investments held in Grasim Industries have been classified as Level 3 as at 30 June 2026 and Investments held in Kwality Wall's India, Grasim Industries have been classified as Level 3 as at 31 December 2025 See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Australia	11.53	13.46
China	19.62	28.71
India	9.47	16.11
South Korea	24.99	12.34
Taiwan	26.8	19.70
Other*	6.71	8.97
	99.12	99.29

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Other-Fund		
	United States (31 December 2025: 0.14%)		
47,000	HSBC Global Liquidity Funds plc- USD ESG Liquidity Fund	55,501	0.10
		55,501	0.10
	Total Other (31 December 2025: 0.14%)*	55,501	0.10
	Fixed Income		
	Australian Dollar (31 December 2025: 1.78%)		
150,000	Asian Development Bank 4.25% 17/01/2028	103,321	0.19
465,000	Australia (Government of) 2.75% 21/11/2028	310,334	0.57
120,000	Australia (Government of) 3.25% 21/04/2029	80,707	0.15
70,000	Australia New Zealand Banking 4.7% 15/12/2027	48,336	0.09
250,000	Commonwealth Bank of Australia 5.071% 14/09/2028	253,707	0.46
255,000	Kreditanstalt fuer Wiederaufbau 4.3% 13/07/2027	176,030	0.32
100,000	National Australia Bank Ltd 6.163% VRN 09/03/2033	70,099	0.13
200,000	Tasmanian Public Finance Corp 3.75% 22/01/2029	135,642	0.25
		1,178,176	2.16
	Canadian Dollar (31 December 2025: 3.07%)		
125,000	Bank of Montreal 4.709% 07/12/2027	89,911	0.17
89,000	Canada (Government of) 2% 01/06/2028	61,867	0.11
100,000	Canada Housing Trust No 1 3.95% 15/06/2028	72,018	0.13
25,000	Canada Housing Trust No 1 4.25% 15/12/2028	18,194	0.03
220,000	Canadian Government Bond 2.5% 01/08/2027	154,916	0.29
155,000	Canadian Government Bond 2.5% 01/05/2028	108,762	0.20
100,000	Canadian Government Bond 2.75% 01/09/2027	70,602	0.13
110,000	Canadian Government Bond 3.245% 24/08/2027	78,110	0.14
200,000	Canadian Government Bond 3.25% 01/09/2028	142,321	0.26
100,000	Canadian Government Bond 3.5% 01/03/2028	71,367	0.13
50,000	Canadian Imperial Bank 5.3% VRN 16/01/2034	36,670	0.07
20,000	Canadian Imperial Bank 5.33% 20/01/2033	14,513	0.03
50,000	Canadian Western Bank 5.937% 22/12/2032	36,547	0.07
40,000	International Bank for Reconstruction 3.7% 18/01/2028	28,603	0.05
100,000	John Deere Financial Inc 4.38% 11/07/2028	72,091	0.13
20,000	National Bank of Canada 3.522% VRN 17/07/2029	14,145	0.03
140,000	Province of Ontario Canada 3.4% 08/09/2028	99,785	0.18
160,000	Province of Ontario Canada 4% 08/03/2029	115,813	0.21
100,000	Royal Bank of Canada 3.411% 12/06/2029	70,593	0.13
80,000	The Toronto Dominion Bank 5.376% 21/10/2027	57,996	0.11
		1,414,824	2.60

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Fixed Income (continued)		
	Chilean Peso (31 December 2025: 1.36%)		
10,000,000	Bonos de la Tesoreria de la Republi 0% 01/04/2029	9,631	0.02
15,000,000	Bonos de la Tesoreria de la Republi 5% 01/10/2028	16,393	0.03
2,850,000	China Government Bond 1.46% 25/05/2028	421,856	0.77
		447,880	0.82
	Chinese Yuan Renminbi (31 December 2025: 3.28%)		
250,000	China Government Bond 1.26% 25/05/2029	36,814	0.07
1,600,000	China Government Bond 1.29% 15/03/2028	236,032	0.43
2,750,000	China Government Bond 1.32% 25/02/2029	406,102	0.74
1,100,000	China Government Bond 1.36% 15/12/2027	162,450	0.30
900,000	China Government Bond 1.4% 25/11/2028	133,065	0.24
450,000	China Government Bond 1.42% 15/11/2027	66,541	0.12
2,000,000	China Government Bond 1.42% 15/08/2028	295,782	0.54
1,000,000	China Government Bond 1.44% 15/09/2027	147,831	0.27
3,300,000	China Government Bond 1.45% 25/02/2028	488,480	0.90
650,000	China Government Bond 1.62% 15/08/2027	96,312	0.18
200,000	China Government Bond 2.44% 15/10/2027	29,988	0.06
200,000	China Government Bond 2.5% 25/07/2027	29,926	0.05
2,200,000	China Government Bond 3.01% 13/05/2028	336,097	0.62
		2,465,420	4.52
	Czech Koruna (31 December 2025: 0.15%)		
300,000	Czech (Rep of) 2.5% 25/08/2028	13,739	0.03
140,000	Czech Republic Government Bond 5.5% 12/12/2028	6,836	0.01
930,000	Czech Republic Government Bond 5.75% 29/03/2029	45,763	0.08
		66,338	0.12
	Danish Krone (31 December 2025: 0.39%)		
150,000	Denmark Government Bond 2% 15/11/2028	22,786	0.04
250,000	Nykredit Realkredit AS 1% 01/07/2027	37,728	0.07
750,000	Nykredit Realkredit AS 1% 01/07/2028	111,422	0.21
		171,936	0.32
	Euro (31 December 2025: 21.92%)		
100,000	Agence Francaise de Developpement E 1% 31/01/2028	111,109	0.20
100,000	Allianz SE 3.099% VRN 06/07/2047	113,928	0.21
210,000	Austria (Republic of) 0% 20/10/2028	226,365	0.42
140,000	Austria (Republic of) 0.75% 20/02/2028	155,475	0.29
30,000	Autonomous Community of Madrid 0.827% 30/07/2027	33,648	0.06
85,000	Belgium Government Bond 0.8% 22/06/2028	93,880	0.17
90,000	Belgium Kingdom 5.5% 28/03/2028	107,914	0.20
100,000	BNG Bank NV 2.75% 04/10/2027	114,481	0.21
100,000	Bonos Y Oblig Del Estado (Govt of) 1.4% 30/07/2028	111,644	0.20

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Fixed Income (continued)		
	Euro (continued)		
100,000	Bpifrance SACA 0% 25/05/2028	108,444	0.20
250,000	Bundesobligation 1.3% 15/10/2027	281,626	0.52
70,000	Bundesobligation 2.1% 12/04/2029	79,122	0.15
100,000	Bundesobligation 2.4% 19/10/2028	114,031	0.21
100,000	Bundesrepublik Deutschland 0.50% 15/02/2028	110,742	0.20
100,000	Bundesrepublic Deutschland 5.625% 04/01/2028	119,546	0.22
340,000	Bundesrepublik Deutschld (Government of) 0.25% 15/08/2028	371,004	0.68
50,000	Bundesschatzanweisungen 1.9% 16/09/2027	56,756	0.10
100,000	Bundesschatzanweisungen 2% 16/12/2027	113,488	0.21
200,000	Bundesschatzanweisungen 2.1% 15/03/2028	227,021	0.42
100,000	Bundesschatzanweisungen 2.5% 14/06/2028	114,257	0.21
30,000	Buoni Poliennali Del Tesoro 4.75% 01/09/2028	35,774	0.07
100,000	Caisse Francaise de Financement 0.01% 22/02/2028	109,240	0.20
100,000	Capgemini SE 2.5% 25/09/2028	113,046	0.21
100,000	Cie de Financement Foncier 0.5% 16/03/2028	109,958	0.20
50,000	Commerzbank AG 2.5% 25/02/2028	56,935	0.11
100,000	Compass Group PLC 2.625% 15/01/2029	113,206	0.21
100,000	Council of Europe Development Bank 0% 15/04/2028	109,031	0.20
100,000	Credit Agricole 3.125% 26/01/2029	114,479	0.21
100,000	Deutsche Bank 5.375% 11/01/2029	117,983	0.22
100,000	DNB Boligkreditt AS 2.875% 12/03/2029	114,545	0.21
100,000	DZ HYP AG 0.01% 12/11/2027	110,165	0.20
100,000	Eurogrid GmbH 3.598% 01/02/2029	115,710	0.21
140,000	European Investment Bank 2.25% 14/08/2028	158,898	0.29
30,000	Finland (Republic of) 0.5% 15/09/2027	33,472	0.06
50,000	Finland Government Bond 0.5% 15/09/2028	54,660	0.10
100,000	France (Government of) 0.75% 25/05/2028	110,287	0.20
400,000	France (Government of) 2.75% 25/10/2027	457,952	0.84
345,000	French Republic Government Bond 0.75% 25/02/2028	382,331	0.70
210,000	French Republic Government Bond 0.75% 25/11/2028	229,251	0.42
160,000	French Republic Government Bond 2.75% 25/02/2029	182,948	0.34
120,000	French Republic Government Bond O 2.4% 24/09/2028	136,281	0.25
390,000	French Republic Government Bond OAT 2.5% 24/09/2027	445,152	0.82
50,000	Goldman Sachs Group IncThe 2.743% VRN 17/02/2029	56,812	0.10
10,000	Grand Duchy of Luxemboug 2.25% 19/03/2028	11,371	0.02
20,000	Hellenic Republic Government Bond 3.875% 15/06/2028	23,414	0.04
100,000	ING Bank NV 2.625% 01/12/2028	113,398	0.21
100,000	ING Groep 0.375% VRN 29/09/2028	110,774	0.20

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Fixed Income (continued)		
	Euro (continued)		
120,000	Intesa Sanpaolo SpA 0.75% 16/03/2028	132,407	0.24
100,000	Intesa Sanpaolo SpA 3.625% 30/06/2028	116,035	0.21
54,000	Ireland (Rep of) 0.90% 15/05/2028	59,962	0.11
130,000	Italy Buoni Poliennali Del Tesor 0.25% 15/03/2028	142,762	0.26
173,000	Italy Buoni Poliennali Del Tesor 2.35% 15/01/2029	195,848	0.36
450,000	Italy Buoni Poliennali Del Tesor 2.4% 15/03/2029	509,614	0.93
34,000	Italy Buoni Poliennali Del Tesor 2.65% 15/06/2028	38,840	0.07
80,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	87,586	0.16
85,000	Italy Buoni Poliennali Del Tesoro 2.2% 28/02/2028	96,419	0.18
100,000	Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	115,743	0.21
70,000	Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	81,800	0.15
100,000	Kingdom of Belgium Government Bond 0% 22/10/2027	110,631	0.20
180,000	Kreditanstalt fuer Wiederaufba 2.125% 31/07/2028	203,766	0.37
100,000	Kreditanstalt fuer Wiederaufbau 3.125% 10/10/2028	115,568	0.21
50,000	Land Berlin 1.25% 01/06/2028	55,594	0.10
50,000	Landesbank BadenWuerttemberg 2.375% 31/10/2028	56,641	0.10
50,000	Landesbank BadenWuerttemberg 2.625% 12/11/2027	57,072	0.11
100,000	Landesbank Hessen-Thueringen Gi 2.25% 15/09/2028	113,083	0.21
150,000	Landwirtschaftliche Rentenbank 1% 25/02/2028	142,428	0.26
100,000	NatWest Markets PLC 4.25% 13/01/2028	116,507	0.21
100,000	Nederlandse Waterschapsbank NV 2.125% 30/10/2028	112,854	0.21
340,000	Netherlands Government Bond 0% 15/01/2029	364,757	0.67
100,000	Nordea Kiinnitysluottopankki O 2.375 % 04/042028	113,579	0.21
50,000	NRW Bank 0% 22/09/2028	53,775	0.10
50,000	NRW Bank 2.375% 22/10/2027	56,928	0.11
50,000	Oesterreichische Kontrollbank AG 4% 28/05/2028	49,800	0.09
100,000	OP Mortgage Bank 1% 05/10/2027	111,908	0.21
100,000	Orange SA 2.5% 13/11/2028	113,082	0.21
100,000	PACCAR Financial Europe BV 2.5% 13/11/2028	112,876	0.21
50,000	Portugal Government Bond 2.125% 17/10/2028	56,668	0.10
30,000	Portugal Obrigacoes do Tesouro OT 0.7% 15/10/2027	33,522	0.06
100,000	Prysmian SpA 3.625% 28/11/2028	115,311	0.21
100,000	Raiffeisen Bank Internation 3.875% VRN 03/01/2030	116,145	0.21
100,000	Royal Bank of Canada 2.625% 16/03/2029	113,679	0.21
100,000	Santander UK Group Holding 2.956% VRN 16/02/2030	113,282	0.21
100,000	Siemens Financieringsmaatschappij N 3% 22/11/2028	114,805	0.21
28,000	Slovakia Government Bond 3% 07/02/2028	32,194	0.06
25,000	Slovenia (Republic of) 1% 06/03/2028	27,859	0.05
100,000	Societe Generale SA 3.375% VRN 14/05/2030	114,329	0.21

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Fixed Income (continued)		
	Euro (continued)		
30,000	Spain (Government of) 1.45% 31/10/2027	33,809	0.06
50,000	Spain Government Bond 0% 31/01/2028	54,936	0.10
410,000	Spain Government Bond 2.35% 31/03/2029	464,818	0.85
195,000	Spain Government Bond 2.4% 31/05/2028	222,133	0.41
100,000	State of Lower Saxony 0.01% 25/11/2027	110,113	0.20
50,000	State of SchleswigHolstein Germany 1.375% 14/07/2027	56,387	0.10
100,000	Swedbank AB 4.25% 11/07/2028	117,045	0.22
100,000	Swisscom Finance BV 3.5% 29/08/2028	115,607	0.21
100,000	Toronto Dominion Bank 2.776% 03/09/2027	114,316	0.21
		12,256,377	22.48
	Hong Kong Dollar (31 December 2025: 0.04%)		
150,000	Hong Kong Government Infrastruc 2.76% 25/04/2028	19,107	0.04
		19,107	0.04
	Hungarian Forint (31 December 2025: 0.07%)		
17,200,000	Hungary Government Bond 4.5% 23/03/2028	54,751	0.10
		54,751	0.10
	Indonesian Rupiah (31 December 2025: 0.21%)		
1,820,000,000	Indonesia Treasury Bond 6.375% 15/08/2028	100,281	0.18
		100,281	0.18
	Israeili New Shekel (31 December 2025: 0.16%)		
125,000	Israel Government Bond Fixed 3.75% 30/09/2027	42,206	0.07
60,000	Israel Government Bond Fixed 3.75% 28/02/2029	20,358	0.04
125,000	Israel Government Bond Fixed 4.1% 31/07/2028	42,642	0.08
		105,206	0.19
	Japanese Yen (31 December 2025: 9.03%)		
9,000,000	Japan (Government of) 2.2% 20/09/2027	56,057	0.10
38,000,000	Japan Government Five Year Bond 0.005% 20/06/2027	231,268	0.42
40,000,000	Japan Government Five Year Bond 0.1% 20/03/2028	241,029	0.44
18,000,000	Japan Government Five Year Bond 0.1% 20/06/2028	108,034	0.20
41,000,000	Japan Government Five Year Bond 0.1% 20/09/2027	248,947	0.46
38,000,000	Japan Government Five Year Bond 0.2% 20/03/2028	229,375	0.42
30,000,000	Japan Government Five Year Bond 0.2% 20/06/2028	180,408	0.33
44,200,000	Japan Government Five Year Bond 0.2% 20/12/2027	267,766	0.49
30,000,000	Japan Government Five Year Bond 0.2% 20/12/2028	178,989	0.33
28,000,000	Japan Government Five Year Bond 0.3% 20/06/2028	168,717	0.31
37,000,000	Japan Government Five Year Bond 0.3% 20/12/2027	224,464	0.41
63,000,000	Japan Government Five Year Bond 0.3% 20/12/2028	376,938	0.70
40,000,000	Japan Government Five Year Bond 0.4% 20/09/2028	240,670	0.44

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
44,500,000	Japan Government Five Year Bond 0.4% 20/12/2028	266,786	0.49
22,000,000	Japan Government Five Year Bond 0.5% 20/03/2029	131,789	0.24
21,000,000	Japan Government Ten Year Bond 0.1% 20/09/2027	127,514	0.23
30,000,000	Japan Government Twenty Year Bond 2.1% 20/06/2028	187,193	0.34
35,000,000	Japan Government Twenty Year Bond 2.1% 20/09/2027	217,731	0.40
10,000,000	Japan Government Twenty Year Bond 2.2% 20/03/2028	62,442	0.12
27,000,000	Japan Government Two Year Bond 0.9% 01/08/2027	165,627	0.30
29,000,000	Japan Government Two Year Bond 1% 01/10/2027	177,933	0.33
10,000,000	Japan Government Two Year Bond 1.1% 01/01/2028	61,358	0.11
70,000,000	Japan Government Two Year Bond 1.3% 01/02/2028	430,625	0.79
		4,581,660	8.40
	Korean Won (31 December 2025: 1.06%)		
260,000,000	Korea Treasury Bond 2.25% 10/06/2028	163,620	0.30
60,000,000	Korea Treasury Bond 2.25% 10/09/2027	38,162	0.07
245,000,000	Korea Treasury Bond 2.75% 10/12/2028	154,869	0.29
300,000,000	Korea Treasury Bond 2.875% 10/12/2027	191,979	0.35
		548,630	1.01
	Malaysian Ringgit (31 December 2025: 0.24%)		
140,000	Malaysia Government Bond 3.237% 15/03/2029	34,319	0.06
400,000	Malaysia Government Bond 3.519% 20/04/2028	98,644	0.18
		132,963	0.24
	Mexican Peso (31 December 2025: 0.19%)		
17,500	Mexican Bonos 8.5% 02/03/2028	101,820	0.19
10,000	Mexican Bonos 8.5% 01/03/2029	58,076	0.10
		159,896	0.29
	New Zealand Dollar (31 December 2025: 0.19%)		
200,000	New Zealand Government Bond 0.25% 15/05/2028	107,497	0.20
		107,497	0.20
	Norwegian Kroner (31 December 2025: 0.51%)		
100,000	DNB Bank 4.625% VRN 28/02/2033	116,377	0.21
100,000	Kommunalbanken AS 4.375% 23/10/2028	132,784	0.24
380,000	Norway (Government of) 2% 26/04/2028	36,729	0.07
		285,890	0.52
	Peruvian Sol (31 December 2025: 0.02%)		
40,000	Peru (Rep of) 6.35% 12/08/2028	12,318	0.02
		12,318	0.02

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Fixed Income (continued)		
	Polish Zloty (31 December 2025: 0.31%)		
235,000	Poland (Government of) 2.75% 25/04/2028	61,231	0.12
440,000	Republic of Poland Government Bond 0% 25/01/2028	110,211	0.20
		171,442	0.32
	Pound Sterling (31 December 2025: 4.13%)		
12,000	African Development Bank 4.625% 01/02/2028	16,021	0.03
50,000	Asian Development Bank 2.375% 16/01/2029	56,757	0.10
10,000	Asian Development Bank 4.125% 14/02/2028	13,257	0.02
100,000	Bank of Nova ScotiaThe 5% 14/01/2029	133,236	0.24
50,000	European Investment Bank 3% 15/11/2028	57,645	0.11
10,000	European Investment Bank 4.5% 31/01/2028	13,333	0.02
27,000	InterAmerican Development Bank 2.5% 22/07/2027	35,222	0.07
20,000	International Finance Corp 4.5% 31/01/2028	26,658	0.05
20,000	Kreditanstalt fuer Wiederaufbau 4.875% 10/10/2028	26,882	0.05
100,000	NatWest Group PLC 7.416% VRN 06/06/2033	137,510	0.25
100,000	Nederlandse Waterschapsbank NV 3.875% 31/01/2029	131,270	0.24
100,000	Nestle Capital Corp 4.5% 22/03/2029	133,048	0.24
65,000	UK (Government Of) 1.625% 22/10/2028	81,636	0.15
89,000	UK Treasury 4.25% 07/12/2027	118,413	0.22
50,000	UK Treasury 6% 07/12/2028	69,331	0.13
130,000	UK Treasury Gilt 1.25% 22/07/2027	167,592	0.31
135,000	United Kingdom Gilt 0.125% 31/01/2028	168,878	0.31
180,000	United Kingdom Gilt 4% 22/05/2029	237,581	0.44
337,000	United Kingdom Gilt 4.375% 07/03/2028	448,845	0.82
138,000	United Kingdom Gilt 4.5% 07/06/2028	184,307	0.34
		2,257,422	4.14
	Romanian Leu (31 December 2025: 0.30%)		
55,000	Romania Government Bond 6.3% 26/04/2028	12,008	0.02
200,000	Romania Government Bond 8.75% 30/10/2028	45,907	0.08
100,000	Romanian (Government of) 2.125% 07/03/28	112,049	0.21
		169,964	0.31
	Russian Rouble (31 December 2025: 0.00%)		
2,500,000	Russian (Federal of) 7.4% 17/07/2024	0	0.00
		0	0.00
	Singapore Dollar (31 December 2025: 0.56%)		
200,000	DBS Bank Ltd 3.989% 28/08/2028	198,443	0.36
70,000	Singapore Government Bond 2.875% 01/08/2028	55,539	0.11
50,000	Singapore Government Bond 2.875% 01/09/2027	39,248	0.07
		293,230	0.54

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Fixed Income (continued)		
	Swedish Krona (31 December 2025: 1.20%)		
140,000	Kommuninvest I Sverige AB 0.25% 26/11/2027	14,061	0.03
200,000	Kommuninvest I Sverige AB 2.625% 01/09/2028	20,750	0.04
2,000,000	Nordea Hypotek 1% 16/06/2027	204,335	0.37
150,000	Nordic Investment Bank 3.25% 24/10/2027	15,681	0.03
100,000	Skandinaviska Enskilda Banken 3.75% 07/02/2028	115,700	0.21
500,000	Swedbank Hypotek AB 3% 15/03/2028	52,225	0.10
800,000	Swedbank Hypotek AB 3% 28/03/2029	83,767	0.15
600,000	Sweden (Government of) 0.75% 12/05/2028	60,446	0.11
		566,965	1.04
	Swiss Franc (31 December 2025: 0.78%)		
20,000	Alphabet Inc .427% 01/03/2029	24,776	0.05
20,000	Pfandbriefbank schweizerischer 0.125% 13/08/2027	24,753	0.04
40,000	Pfandbriefbank schweizerischer 1.75% 22/03/2029	51,334	0.09
80,000	Pfandbriefzentrale der schweizer 0.35% 02/08/2027	99,280	0.18
20,000	Pfandbriefzentrale der schweizer 0.35% 23/08/2028	24,780	0.05
35,000	Swiss (Government of) 3.25% 27/06/2027	44,775	0.08
30,000	Zuercher Kantonalbank 0.3% 25/01/2028	37,124	0.07
		306,822	0.56
	Thai Baht (31 December 2025: 0.20%)		
1,000,000	Thailand Government Bond 1.19% 17/04/2029	30,031	0.06
2,200,000	Thailand Government Bond 2.05% 17/04/2028	67,296	0.12
550,000	Thailand Government Bond 2.4% 17/11/2027	16,865	0.03
		114,192	0.21
	United States Dollar (31 December 2025: 47.83%)		
100,000	AbbVie Inc 3.775% 03/03/2028	99,020	0.18
50,000	AbbVie Inc 4.8% 15/03/2029	50,399	0.09
80,000	African Development Bank 4.375% 14/03/2028	80,253	0.15
100,000	Ally Financial Inc 5.737% VRN 15/05/2029	101,359	0.19
50,000	Alphabet Inc 3.7% 15/02/2029	49,197	0.09
50,000	Amazoncom Inc 3.85% 13/03/2028	49,659	0.09
100,000	Amazoncom Inc 4% 13/03/2029	98,928	0.18
100,000	American Express 5.043% 26/07/2028	100,587	0.19
50,000	American Express Co 4.009% VRN 09/02/2029	49,583	0.09
100,000	American Tower Corp 5.25% 15/07/2028	101,181	0.19
100,000	Amgen Inc 5.15% 02/03/2028	100,959	0.19
100,000	Apple Inc 3% 13/11/2027	98,565	0.18
100,000	Asian Development Bank 3.75% 25/04/2028	99,268	0.18
80,000	Asian Development Bank 4.375% 14/01/2028	80,258	0.15
150,000	Astrazeneca Finance LLC 4.85% 26/02/2029	151,518	0.28

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Fixed Income (continued)		
	United States Dollar (continued)		
100,000	ATT Inc 1.65% 01/02/2028	95,579	0.18
200,000	Banco Santander SA 5.538% VRN 14/03/2030	203,887	0.37
100,000	Bank of America Corp 4.134% 12/06/2028	116,738	0.21
100,000	Bank of America Corp 4.623% 09/05/2029	99,966	0.18
250,000	Bank of Montreal 4.689% 28/06/2028	251,634	0.46
250,000	Bank of Nova ScotiaThe 4.299% 20/03/2028	249,833	0.46
200,000	Banque Federative du Credit Mutuel 4.591% 16/10/28	199,664	0.37
200,000	Barclays PLC 5.69% VRN 12/03/2030	204,210	0.38
100,000	Capital One Financial Corp 5.468% 01/02/2029	101,283	0.19
50,000	Charles Schwab CorpThe 5.643% VRN 19/05/2029	50,962	0.09
100,000	Eli Lilly Co 4.15% 20/05/2029	99,497	0.18
100,000	Equitable America Global Funding 4.3% 15/12/2028	98,954	0.18
200,000	European Investment Bank 3.25% 15/11/2027	197,623	0.36
100,000	Export Development Canada 3.875% 14/02/2028	99,503	0.18
100,000	Federal National Mortgage Association 0.75% 08/10/2027	95,896	0.18
100,000	Fidelity National Information Se 4.55% 10/03/2029	99,231	0.18
100,000	General Motors Financial Co Inc 5.8% 07/01/29	102,418	0.19
100,000	Global Payments Inc 4.5% 15/11/2028	98,810	0.18
100,000	Home Depot IncThe 3.75% 15/09/2028	98,851	0.18
200,000	HSBC Holdings PLC 5.13% VRN 19/11/2028	201,327	0.37
100,000	InterAmerican Development Bank 4% 12/01/2028	99,746	0.18
250,000	International Bank for Reconstr 3.625% 05/05/2028	247,616	0.45
100,000	JPMorgan Chase Co 4.408% VRN 23/04/2030	99,155	0.18
150,000	Kreditanstalt fuer Wiederaufbau 4.125% 31/01/2028	149,842	0.28
200,000	Lloyds Banking Group PLC 4.241% VRN 10/02/2030	197,415	0.36
100,000	Macquarie Bank Ltd 4.529% 29/03/2029	99,933	0.18
80,000	Merck & Co Inc 3.85% 15/03/2029	78,978	0.15
150,000	Metropolitan Life Global Funding 4.85% 08/01/2029	150,746	0.28
200,000	Mitsubishi UFJ Financial Group 5.017% 20/07/2028	200,971	0.37
50,000	Morgan Stanley 4.133% VRN 18/10/2029	49,314	0.09
100,000	Morgan Stanley 4.656% VRN 02/03/2029	117,149	0.22
50,000	Morgan Stanley 6.296% VRN 18/10/2028	51,068	0.09
50,000	New York Life Global Funding 4.05% 02/02/2029	49,343	0.09
100,000	New York Life Global Funding 4.15% 25/07/2028	99,256	0.18
100,000	Novartis Capital Corp 4.1% 16/03/2029	99,269	0.18
80,000	Oracle Corp 4.55% 04/02/2029	78,881	0.15
50,000	Pfizer Investment Enterprises Pt 4.45% 19/05/2028	50,045	0.09
100,000	PNC Financial Services Group 5.582% 12/06/2029	101,822	0.19
50,000	Province of British Columbia Canada 4.7% 24/01/2028	50,344	0.09

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Fixed Income (continued)		
	United States Dollar (continued)		
50,000	Province of Ontario Canada 3.8% 29/01/2029	49,458	0.09
40,000	Province of Ontario Canada 4.2% 18/01/2029	39,952	0.07
50,000	Public Service Co of New Hampshir 4.4% 01/07/2028	49,967	0.09
50,000	Realty Income Corp 3.95% 01/02/2029	49,278	0.09
200,000	Saudi Government International Bond 4.75% 18/01/2028	199,834	0.37
30,000	The Goldman Sachs Group 0.25% 26/01/2028	32,934	0.06
100,000	TMobile USA Inc 4.85% 15/01/2029	100,621	0.18
50,000	Truist Financial Corp 7.161% 30/10/2029	52,675	0.10
200,000	UBS Group AG 4.151% VRN 23/12/2029	197,103	0.36
200,000	United States Treasury 3.125% 31/08/2027	197,711	0.36
300,000	United States Treasury Bond 2.75% 31/07/2027	295,605	0.54
400,000	United States Treasury Note 2.875% 15/05/2028	390,750	0.72
500,000	United States Treasury Note Bond 0.375% 30/09/2027	477,246	0.88
300,000	United States Treasury Note Bond 0.375% 31/07/2027	288,152	0.53
250,000	United States Treasury Note Bond 0.5% 31/08/2027	239,736	0.44
270,000	United States Treasury Note Bond 0.5% 31/10/2027	257,302	0.47
150,000	United States Treasury Note Bond 0.625% 30/11/2027	142,775	0.26
280,000	United States Treasury Note Bond 0.75% 31/01/2028	265,420	0.49
200,000	United States Treasury Note Bond 1% 31/07/2028	187,516	0.34
500,000	United States Treasury Note Bond 1.25% 30/06/2028	472,344	0.87
350,000	United States Treasury Note Bond 1.75% 31/01/2029	329,410	0.60
500,000	United States Treasury Note Bond 2.25% 15/08/2027	489,648	0.90
550,000	United States Treasury Note Bond 3.375% 15/09/2027	544,994	1.00
300,000	United States Treasury Note Bond 3.5% 15/01/2029	295,195	0.54
250,000	United States Treasury Note Bond 3.5% 15/12/2028	246,152	0.45
250,000	United States Treasury Note Bond 3.5% 30/04/2028	247,061	0.45
100,000	United States Treasury Note Bond 3.5% 31/01/2028	98,969	0.18
400,000	United States Treasury Note Bond 3.625% 15/08/2028	395,625	0.73
200,000	United States Treasury Note Bond 3.625% 31/03/2028	198,164	0.36
550,000	United States Treasury Note Bond 3.625% 31/05/2028	544,586	1.00
200,000	United States Treasury Note Bond 3.75% 15/04/2028	198,562	0.36
400,000	United States Treasury Note Bond 3.75% 15/05/2028	397,047	0.73
250,000	United States Treasury Note Bond 3.75% 31/12/2028	247,520	0.45
300,000	United States Treasury Note Bond 3.875% 15/03/2028	298,570	0.55
550,000	United States Treasury Note Bond 3.875% 15/05/2029	545,832	1.00
500,000	United States Treasury Note Bond 3.875% 15/06/2028	497,305	0.91
320,000	United States Treasury Note Bond 3.875% 15/07/2028	318,175	0.58
300,000	United States Treasury Note Bond 3.875% 15/10/2027	298,910	0.55

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	United States Treasury Note Bond 3.875% 30/11/2027	498,027	0.91
680,000	United States Treasury Note Bond 3.875% 31/07/2027	678,088	1.24
500,000	United States Treasury Note Bond 4% 15/12/2027	498,828	0.92
200,000	United States Treasury Note Bond 4% 30/06/2028	199,383	0.37
100,000	United States Treasury Note Bond 4% 31/01/2029	99,578	0.18
500,000	United States Treasury Note Bond 4.125% 15/11/2027	499,687	0.92
300,000	United States Treasury Note Bond 4.125% 30/09/2027	299,883	0.55
300,000	United States Treasury Note Bond 4.125% 31/03/2029	299,672	0.55
450,000	United States Treasury Note Bond 4.125% 31/10/2027	449,719	0.83
400,000	United States Treasury Note Bond 4.25% 15/01/2028	400,422	0.73
400,000	United States Treasury Note Bond 4.25% 15/02/2028	400,453	0.73
470,000	United States Treasury Note Bond 4.25% 28/02/2029	470,991	0.86
400,000	United States Treasury Note Bond 4.375% 31/08/2028	401,687	0.74
240,000	United States Treasury Note Bond 4.5% 31/05/2029	242,175	0.44
450,000	United States Treasury Note Bond 3.875% 15/04/2029	446,625	0.82
530,000	United States Treasury Note Bond 3.5% 15/02/2029	521,263	0.96
550,000	United States Treasury Note Bond 3.5% 15/03/2029	540,805	0.99
250,000	United States Treasury Note Bond 1.25% 30/09/2028	234,473	0.43
430,000	United States Treasury Note Bond 1.375% 31/10/2028	403,528	0.74
200,000	United States Treasury Note Bond 3.375% 15/09/2028	196,688	0.36
300,000	United States Treasury Note Bond 3.5% 15/10/2028	295,641	0.54
300,000	United States Treasury Note Bond 3.5% 15/11/2028	295,500	0.54
300,000	United States Treasury Note Bond 4.625% 30/09/2028	302,906	0.56
300,000	United States Treasury Note Bond 4.875% 31/10/2028	304,641	0.56
100,000	US Bancorp 4.548% VRN 22/07/2028	100,023	0.18
200,000	US Treasury 5.5% 15/08/2028	205,031	0.38
300,000	US Treasury 6.375% 15/08/2027	306,949	0.56
50,000	Wells Fargo Co 4.078% VRN 15/09/2029	49,306	0.09
		25,967,569	47.62
	Total fixed income (31 December 2025: 98.98%)*	53,956,756	98.95
	Total financial assets at fair value through profit or loss	54,012,257	99.05
	Cash and/or other net assets	520,630	0.95
	Net assets attributable to holders of Redeemable Participating Shares	54,532,887	100.00

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	54,012,257	103.12
Other assets	1,686,090	(3.12)
Total assets	55,698,347	100.00

Fixed income securities (with the exception of Level 2 and 3 investments as mentioned below) held by the sub-fund at 30 June 2026 and as at 31 December 2025 have been classified as Level 1. Fixed income securities held in Indonesia Government 7% 15/05/2027, Allianz SE 3.099% VRN 06/07/2047, Perusahaan Penerbit SBSN Indone 4.875% 15/07/2026, Natwest Group PLC 2.105% VRN 28/11/2031, Intesa Sanpaolo SpA 4.375% 29/08/2027, Canadian Imperial Bank of Commerce 0.2825% 03/02/2027, Banco Bilbao Vizcaya Argentaria 3.375% 20/09/2027, Pfandbriefzentrale der schweizer 0.35% 02/08/2027, Credit Suisse AGLondon 5.5% 20/08/2026, Southern Water Services Finance 1.625% 30/03/2027, Kommuninvest I Sverige AB 0.25% 26/11/2027, HSBC Holdings PLC 6.364% VRN 16/11/2032, Romania Government Bond 3.5% 25/11/2025, VF 4.125% 07/03/2026, Slovenia Government Bond 0% 13/02/2026, MercedesBenz Finance Canada 3% 23/02/2027, Indonesia Treasury Bond 5.125% 15/04/2027, ING Groep 0.375% VRN 29/09/2028, Cooperatieve Rabobank UA 4.625% VRN 27/01/2028, Credit Suisse Group AG 7% VRN 30/09/2027, Nationwide Building Society 1.7575% 23/01/2026, Romania Government Bond 7.2% 28/10/2026 ,UBS Switzerland 1.82% 18/10/2026, Ceska sporitelna AS 5.943% VRN 29/06/2027, Commerzbank AG 4.625% VRN 21/03/2028, American Tower Corp 4.125% 16/05/2027, OTP Bank Nyrt 6.125% VRN 05/10/2027, Hong Kong Government Bond 1.25% 29/06/2027, Basellandschaftliche Kantonalban 0.25% 25/01/2027, Republic of Austria Government Bond 6.250% 15/07/2027, Republic of Austria Government Bond 0.5% 20/04/2027, BASF SE 0.875% 15/11/2027, Kreditanstalt fuer Wiederaufbau 4.25% 17/09/2026 have been classified as Level 2 as at 30 June 2026 and as at 31 December 2025. Other-Fund investments held in HSBC Global Liquidity Funds plc – USD ESG Liquidity Fund have been classified as Level 2. Investments held in Japan Government Twenty Year 2% 20/12/2025, Kommuninvest I Sverige 4.25% 10/12/2025 and ASML Holding 3.5% 06/12/2025 have been classified as Level 3 at 30 June 2026 and as at 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Euro	22.48	0.00
Japanese Yen	8.40	0.00
United States Dollar	47.62	0.00
Other*	20.55	0.00
	99.05	0.00

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 1.74%)		
4,121	ALS	65,209	0.01
5,040	Australia & New Zealand Banking Group	123,432	0.02
15,895	BHP Group	654,116	0.12
3,133	Brambles	42,282	0.01
4,591	Challenger	31,806	0.01
26,939	Coles Group	454,826	0.08
11,902	Commonwealth Bank of Australia	1,357,408	0.24
471	CSL	37,441	0.01
7,828	Dexus	29,285	0.01
6,074	Fortescue Metals Group	80,584	0.01
2,980	JB HI-FI	166,155	0.03
1,125	Macquarie Group	195,076	0.03
151,213	National Australia Bank	3,966,228	0.71
2,625	Northern Star Resources	34,462	0.01
2,540	QBE Insurance Group	44,327	0.01
72,018	Telstra	253,462	0.05
1,700	Wesfarmers	106,470	0.02
37,204	Westpac Banking	907,535	0.16
4,548	Woolworths Group	126,129	0.02
		8,676,233	1.56
	Austria (31 December 2025:0.08%)		
2,532	Erste Group Bank	338,985	0.06
1,237	OMV	77,997	0.01
1,273	Raiffeisen Bank International	81,285	0.02
		498,267	0.09
	Belgium (31 December 2025: 0.27%)		
10,271	KBC Groep	1,400,920	0.25
		1,400,920	0.25
	Bermuda (31 December 2025: 0.00%)		
3,393	Aegon Ltd**	0	0.00
		0	0.00

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Canada (31 December 2025: 3.41%)		
2,901	Agnico-Eagle Mines	450,583	0.08
10,123	Bank of Montreal	1,788,569	0.32
21,168	Bank of Nova Scotia	1,839,210	0.33
3,031	Barrick Mining	111,413	0.02
11,956	BCE	257,449	0.05
2,139	Brookfield	91,229	0.02
723	Cameco	73,668	0.01
21,682	Canadian Imperial Bank of Commerce	2,495,932	0.45
5,644	Canadian National Railway	673,302	0.12
920	Canadian Pacific Kansas City	79,734	0.01
1,830	Canadian Tire	251,976	0.05
691	CGI	44,648	0.01
1,272	Emera	67,448	0.01
3,488	Enbridge	189,083	0.03
1,390	First Quantum Minerals	37,955	0.01
2,976	Fortis	170,432	0.03
495	Franco-Nevada	103,250	0.02
545	George Weston	39,106	0.01
1,610	Intact Financial	332,168	0.06
17,579	Kinross Gold	416,072	0.07
6,786	Loblaw	307,744	0.06
29,972	Manulife Financial	1,215,147	0.22
1,477	Metro	94,403	0.02
1,808	National Bank of Canada	285,342	0.05
2,585	Nutrien	162,798	0.03
1,300	Power	81,019	0.01
22,692	Royal Bank of Canada	4,697,224	0.84
3,318	Saputo	96,073	0.02
18,205	Sun Life Financial	1,428,812	0.26
24,269	Teck Resources	1,444,936	0.26
20,607	Telus	217,871	0.04
660	TMX Group	21,599	0.00
233	Waste Connections	38,822	0.01
265	Wheaton Precious Metals	29,799	0.01
231	WSP Global	28,632	0.00
		19,663,448	3.54

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Channel Islands (31 December 2025: 0.02%)		
1,460	Aptiv Holdings	89,615	0.02
		89,615	0.02
	China (31 December 2025: 0.53%)		
62,034	AIA Group	565,200	0.10
9,000	BOC Hong Kong Holdings	48,638	0.01
59,751	Budweiser Brewing	46,478	0.01
93,695	HK & China Gas	77,661	0.02
12,329	Hong Kong Exchanges and Clearing	570,696	0.10
116,668	Lenovo Group	342,474	0.06
37,991	Link REIT	176,825	0.03
2,000	Orient Overseas International	31,114	0.01
14,000	Sino Land	18,352	0.00
15,047	Sun Hung Kai Properties	215,477	0.04
14,067	Techtronic Industries	232,296	0.04
7,279	Vtech	47,756	0.01
		2,372,967	0.43
	Denmark (31 December 2025: 0.50%)		
3,762	Carlsberg	493,007	0.09
1,063	DSV	251,849	0.05
482	Genmab	132,332	0.02
6,823	Novo Nordisk	328,314	0.06
5,178	Novozymes	327,011	0.06
12,978	Orsted	291,400	0.05
3,689	Tryg	84,015	0.02
18,024	Vestas Wind System	508,906	0.09
		2,416,834	0.44

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Finland (31 December 2025: 0.33%)		
4,310	Kesko Oyj	96,384	0.02
217,546	Nokia	2,873,964	0.52
3,362	Nordea Bank	63,806	0.01
3,161	Sampo Oyj	33,227	0.00
5,303	Stora Enso	56,543	0.01
		3,123,924	0.56
	France (31 December 2025: 2.31%)		
165	Air Liquide	32,688	0.01
9,532	AXA	477,875	0.08
23,400	BNP Paribas	2,732,574	0.49
1,758	Bureau Veritas	53,826	0.01
1,130	Cie de Saint-Gobain	102,269	0.02
484	Cie Generale d'Optique Essilor International	90,778	0.02
5,068	Credit Agricole	101,950	0.02
8,038	Danone	659,280	0.12
5,528	France Telecom	104,314	0.02
12,782	GDF Suez	403,191	0.07
97	Hermes International	177,218	0.03
451	Kering	127,515	0.02
210	Legrand	35,462	0.01
7,348	L'Oreal	3,223,032	0.58
145	LVMH Moet Hennessy Louis Vuitton	80,253	0.01
954	Pernod-Ricard	69,653	0.01
1,256	Renault	36,014	0.01
7,190	Sanofi	617,182	0.11
4,112	Schneider Electric	1,341,737	0.24
8,769	Societe Generale	775,681	0.14
9,945	Total Energies	773,509	0.14
3,022	Veolia Environnement	125,902	0.02
312	Vinci S.A.	45,587	0.01
		12,187,490	2.19
	Germany (31 December 2025: 2.27%)		
1,702	Adidas	349,094	0.06
1,225	Allianz	579,965	0.10
3,115	BASF	166,601	0.03
5,746	Bayer	318,025	0.06
3,293	Bayerische Motoren Werke	215,577	0.04
603	Bayerische Motoren Werke (Preference Shares)	39,607	0.01

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Germany (continued)		
1,702	Adidas	349,094	0.06
1,225	Allianz	579,965	0.10
3,115	BASF	166,601	0.03
5,746	Bayer	318,025	0.06
3,293	Bayerische Motoren Werke	215,577	0.04
603	Bayerische Motoren Werke (Preference Shares)	39,607	0.01
429	Beiersdorf	36,952	0.01
12,209	Commerzbank	519,677	0.09
8,661	Daimler	434,901	0.08
35,510	Deutsche Bank	1,202,733	0.22
7,520	Deutsche Boerse	2,053,111	0.37
32,405	Deutsche Telekom	883,610	0.16
15,384	E.ON	317,033	0.06
428	GEA Group	29,384	0.01
1,568	Henkel AG & Co KGaA	124,055	0.02
2,559	Henkel AG & Co KGaA (Preference Shares)	215,156	0.04
10,652	Infineon Technologies	994,613	0.18
2,088	Merck KGaA	350,562	0.06
514	Muenchener Rueckversicherungs	287,070	0.05
900	SAP	137,882	0.02
5,741	Siemens	1,845,380	0.33
2,308	Siemens Energy AG	437,503	0.08
667	Symrise	66,970	0.01
224	Talanx AG	28,325	0.00
		11,633,786	2.09
	Ireland (31 December 2025: 2.33%)		
21,043	Accenture	2,618,591	0.47
37,610	AIB Group	441,820	0.08
5,004	CRH	535,428	0.10
1,624	Experian	54,813	0.01
374	Kerry Group	34,357	0.00
7,569	Linde	3,927,857	0.71
6,664	Medtronic	521,325	0.09
1,078	Seagate Technology Holdings	1,040,270	0.19
2,041	Smurfit WestRock	94,417	0.02
1,202	Trane Technologies	590,374	0.10
		9,859,252	1.77

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Israel (31 December 2025: 0.29%)		
32,077	Bank Hapoalim	738,446	0.13
5,383	Bank Leumi Le Israel	120,200	0.02
4,724	Israel Discount Bank	46,773	0.01
2,803	Mizrahi Tefahot Bank	185,333	0.03
1,000	Strauss Group	38,598	0.01
9,798	Teva Pharmaceutical Industies	323,492	0.06
		1,452,842	0.26
	Italy (31 December 2025: 0.89%)		
1,830	Assicurazioni Generali	89,150	0.02
277,451	Enel	3,189,227	0.57
5,108	ENI	120,420	0.02
52,253	Intesa Sanpaolo	357,848	0.07
6,428	Italgas	74,483	0.01
899	Monclear	52,193	0.01
1,650	Poste Italiane	53,990	0.01
806	Prysmian	134,585	0.02
7,790	Unicredit	697,008	0.13
2,699	Unipol Gruppo	75,324	0.01
		4,844,228	0.87
	Japan (31 December 2025: 6.37%)		
1,346	Ajinomoto	48,639	0.01
24,934	Asahi Group Holdings	237,489	0.04
3,714	Asahi Kasei	40,928	0.01
8,817	Azbil	93,283	0.02
26,519	Bridgestone	556,405	0.10
1,869	Canon	47,690	0.01
5,702	Chugai Pharmaceutical	264,322	0.05
17,688	Daiichi Sankyo	283,890	0.05
7,575	Daiwa House Industry	205,868	0.04
1,872	Denso	21,608	0.00
2,971	Fast Retailing	1,513,789	0.27
662	Fuji Electric	55,050	0.01
2,771	FUJIFILM Holdings	59,384	0.01
3,696	Fujitsu	73,840	0.01
1,367	Fuyo General Lease	35,494	0.01
14,843	Hitachi	408,325	0.07
6,783	Honda Motor	61,768	0.01
4,385	Isuzu Motors	58,021	0.01
149,606	ITOCHU	1,706,627	0.31

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
17,267	Japan Post Bank	325,420	0.06
2,665	Japan Post Insurance	25,031	0.00
9,294	Kao	184,307	0.03
62,942	KDDI	1,063,072	0.19
785	Komatsu	30,342	0.01
1,007	Kose	31,122	0.01
5,594	Kyowa Hakko Kirin	89,043	0.02
4,068	LIXIL Group	45,154	0.01
6,478	Marubeni	186,936	0.03
3,450	Meiji Holdings	80,325	0.01
4,285	Mitsubishi	114,609	0.02
3,523	Mitsubishi Electric	127,372	0.02
6,448	Mitsubishi Estate	164,448	0.03
519,538	Mitsubishi UFJ Financial Group	10,251,705	1.84
28,776	Mitsui	796,220	0.14
2,817	Mitsui Fudosan	25,982	0.00
1,719	Mitsui Osk Lines	55,137	0.01
76,864	Mizuho Financial Group	3,661,947	0.66
14,386	MS&AD Insurance Group Holdings	375,306	0.07
4,388	Murata Manufacturing	307,653	0.05
6,468	NEC	156,203	0.03
5,098	Nidec	82,967	0.01
26,067	Nippon Telegraph & Telephone	23,256	0.00
25,902	Nissan Motor	47,812	0.01
104,777	Nomura Holding	911,259	0.16
1,719	Nomura Research Institute	48,569	0.01
2,222	Omron	79,296	0.01
2,005	Oriental Land	30,718	0.01
7,990	Panasonic	221,326	0.04
3,287	Recruit Holdings	229,144	0.04
10,884	Renesas Electronics	321,916	0.06
1,412	Ryohin Keikaku	30,746	0.01
894	Secom	35,512	0.01
2,657	Sekisui Chemical	42,367	0.01
9,082	Sekisui House	188,988	0.03
64,353	Seven & I Holdings	774,889	0.14
2,785	SG Holdings	26,441	0.00

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
1,252	Shin-Etsu Chemical	53,986	0.01
5,689	Shiseido	91,640	0.02
5,441	Skylark Holdings	93,839	0.02
831,402	Softbank	1,064,542	0.19
21,591	Softbank Group	792,168	0.14
22,273	Sony	449,503	0.08
21,433	Sony Financial Holdings	18,845	0.00
18,494	Sumitomo Chemical	58,432	0.01
6,612	Sumitomo Mitsui Financial Group	258,174	0.05
1,152	Sumitomo Realty & Development	26,517	0.00
492	Taisei	43,138	0.01
8,234	Takeda Pharmaceutical	261,168	0.05
38,859	TDK	853,571	0.15
1,044	Tokio Marine Holdings	46,263	0.01
429	Tokyo Electron	203,645	0.04
11,899	Tokyu Fudosan Holdings	94,921	0.02
1,264	Toppan Printing	39,703	0.01
152,144	Toyota Motor	2,550,945	0.46
10,410	Toyota Tsusho	382,901	0.07
25,047	Unicharm	145,420	0.03
4,657	Yamaha Motor	35,187	0.01
		34,529,468	6.21
	Jersey (31 December 2025: 0.03%)		
3,972	Amcor	172,186	0.03
487	Versigent	20,459	0.00
		192,645	0.03
	Luxembourg (31 December 2025: 0.09%)		
25,677	Allegro.eu	258,317	0.05
470	Spotify Technology	215,791	0.04
		474,108	0.09

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Mexico (31 December 2025: 0.02%)		
603	Southern Copper	105,079	0.02
		105,079	0.02
	Netherlands (31 December 2025: 1.44%)		
849	ABN AMRO Bank	36,089	0.01
3,393	Aegon	28,854	0.01
767	Akzo Nobel	52,036	0.01
114	ASM International	130,401	0.02
832	ASML Holding	1,637,440	0.29
2,016	ASR Nederland	152,215	0.03
4,286	Euronext	686,026	0.12
2,142	Heineken	180,243	0.03
81,911	ING Groep	2,591,264	0.47
19,874	Koninklijke Ahold Delhaize	800,267	0.14
48,708	Koninklijke KPN	240,349	0.04
14,597	Koninklijke Philips Electronics	396,525	0.07
697	Magnum Ice Cream Co	12,132	0.00
2,104	Magnum Ice Cream Co B.V.	36,650	0.01
1,591	NN Group	139,444	0.03
2,579	NXP Semiconductors	724,776	0.13
4,241	Stellantis	24,125	0.00
2,816	STMicroelectronics	207,724	0.04
2,449	Universal Music Group	51,323	0.01
		8,127,883	1.46
	New Zealand (31 December 2025: 0.05%)		
12,836	Contact Energy	68,053	0.01
3,668	Fisher & Paykel Healthcare	81,396	0.02
18,741	Meridian Energy	62,046	0.01
39,092	Telecom	41,695	0.01
		253,190	0.05

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Norway (31 December 2025: 0.15%)		
1,952	DNB Bank	58,133	0.01
1,238	Equinor	39,221	0.01
824	Gjensidige Forsikring	22,300	0.00
3,397	Marine Harvest	62,753	0.01
22,101	Norsk Hydro	200,563	0.04
27,932	Orkla	294,125	0.05
2,217	Telenor	31,769	0.01
		708,864	0.13
	Panama (31 December 2025: Nil)		
802	Carnival	22,913	0.00
		22,913	0.00
	Peru (31 December 2025: 0.03%)		
569	Credi	221,671	0.04
		221,671	0.04
	Poland (31 December 2025: 0.06%)		
594	Bank Pekao	36,157	0.01
101	BRE Bank	36,650	0.01
5	Lpp	24,316	0.00
1,464	Polski Koncern Naftowy Orlen	49,308	0.01
2,410	Powszechna Kasa Oszczednosci Bank Polski	66,129	0.01
3,222	Powszechny Zaklad Ubezpieczen	56,248	0.01
		268,808	0.05
	Portugal (31 December 2025: 0.05%)		
45,195	EDP - Energias de Portugal	236,707	0.04
1,624	Galp Energia	34,619	0.01
		271,326	0.05
	Singapore (31 December 2025: 0.39%)		
37,146	DBS Group Holdings	1,878,193	0.34
3,072	Keppel	25,983	0.00
8,536	Oversea-Chinese Banking	163,599	0.03
12,787	Singapore Telecommunications	43,597	0.01
709	United Overseas Bank	21,794	0.00
		2,133,166	0.38

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (31 December 2025: 1.68%)		
385	Coway	22,440	0.00
1,761	HL Mando	55,695	0.01
311	Hyudai Glovis	36,755	0.01
298	Hyundai Heavy Industries	84,347	0.02
3,320	Hyundai Mobis	1,071,452	0.19
1,247	Hyundai Motor	398,415	0.07
364	Hyundai Motor (Preference Shares)	50,631	0.01
3,218	Industrial Bank of Korea	41,334	0.01
2,911	KB Financial Group	298,747	0.05
1,860	Kia Motors	165,675	0.03
2,607	LG Electronics	341,587	0.06
148	LG Energy Solution	34,581	0.01
360	LG Innotek	227,948	0.04
210	Naver	26,973	0.01
33	Samsung Biologics	29,628	0.01
1,370	Samsung Electro Mechanics	1,931,246	0.35
39,315	Samsung Electronics	8,475,576	1.52
7,024	Samsung Electronics (Preference Shares)	961,136	0.17
18	Samsung Episholdings Co	4,996	0.00
1,954	Samsung Fire & Marine	763,633	0.14
5,206	Samsung Heavy Industries	78,293	0.01
596	Samsung SDI	187,344	0.03
4,776	Shinhan Financial Group	295,321	0.05
674	SK Biopharmaceuticals	37,674	0.01
1,483	Sk Hynix	2,536,597	0.46
12,944	Woori Financial Group	242,287	0.04
		18,400,311	3.31
	Spain (31 December 2025: 0.94%)		
10,329	Aena SME	314,832	0.06
1,065	Amadeus IT Holding	62,196	0.01
14,204	Banco Bilbao Vizcaya Argentaria	355,156	0.06
55,268	Banco Santander	763,563	0.14
36,460	CaixaBank	516,265	0.09
6,640	Endesa	302,749	0.05
103,917	Iberdrola	2,594,774	0.47
3,622	Industria De Diseno Textil	228,254	0.04
2,455	Red Electrica	41,793	0.01

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Spain (continued)		
2,088	Repsol	52,542	0.01
15,050	Telefonica	60,499	0.01
		5,292,623	0.95
	Sweden (31 December 2025: 0.87%)		
5,778	Atlas Copco AB	111,918	0.02
777	Boliden	43,899	0.01
1,839	Epiroc A	50,525	0.01
1,583	Epiroc B	36,769	0.01
1,028	EQT	29,104	0.00
5,956	Essity AB	168,806	0.03
27,786	Hennes & Mauritz	478,596	0.09
1,495	Investor	62,183	0.01
2,292	Sandvik	94,705	0.02
61,457	Skandinaviska Enskilda Banken	1,224,930	0.22
6,208	Svenska Handelsbanken	91,470	0.02
9,506	Swedbank	355,561	0.06
13,052	Tele2	227,442	0.04
90,029	Telefonaktiebolaget LM Ericsson	1,006,043	0.18
32,971	TeliaSonera	160,833	0.03
6,512	Volvo	221,706	0.04
		4,364,490	0.79
	Switzerland (31 December 2025: 2.64%)		
5,180	ABB	562,406	0.10
203	Chubb	69,170	0.01
1,744	Cie Financiere Richemont	403,326	0.07
11,406	Coca-Cola HBC	744,819	0.13
245	DSM-Firmenich	23,249	0.00
310	Garmin	73,637	0.01
21	Givaudan	89,035	0.02
41,721	Glencore International	284,513	0.05

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Switzerland (continued)		
776	Holcim	70,111	0.01
128	Lonza Group	86,608	0.02
38,003	Nestle	3,914,076	0.70
15,842	Novartis	2,485,936	0.45
41	Partners Group Holding	33,658	0.01
205	Roche Holding	84,577	0.02
1,272	Sika	262,947	0.05
25	Swiss Life Holding	27,571	0.01
965	Swiss Re	153,725	0.03
40	Swisscom	30,918	0.01
1,429	TE Connectivity	288,101	0.05
53,988	UBS	2,681,162	0.48
1,907	Zurich Financial Services	1,415,149	0.25
		13,784,694	2.48
	United Kingdom (31 December 2025: 3.67%)		
2,712	3i Group	89,484	0.02
3,822	Anglo American	187,539	0.03
363	AstraZeneca	67,933	0.01
163,003	Aviva	1,406,679	0.25
576,582	Barclays	3,876,848	0.70
11,617	BP plc	72,020	0.01
12,003	BT Group	30,285	0.01
1,694	Burberry Group	23,878	0.00
20,176	Centrica	45,751	0.01
21	Coca Cola European Partners	2,108	0.00
4,627	Coca-Cola Europacific Partners	464,887	0.08
103,743	Diageo	2,096,373	0.38
6,769	GSK	177,976	0.03
53,617	HSBC Holdings	1,018,202	0.18
1,190	Intermediate Capital Group	26,677	0.01
94,081	Kingfisher	353,629	0.06
4,819	Land Securities Group	41,638	0.01
87,083	Legal & General	330,561	0.06
1,710,211	Lloyds Banking Group	2,521,832	0.45
6,985	London Stock Exchange Group	756,686	0.14
7,538	M and G Prudential	33,636	0.01
36,583	Marks & Spencer	180,624	0.03
3,265	Metlen Energy & Metals	153,869	0.03

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
6,503	National Grid	107,716	0.02
128,152	Natwest Group	1,134,498	0.20
751	Next	144,979	0.03
18,716	Phoenix Group Holdings	206,924	0.04
5,589	Prudential	74,402	0.01
9,051	Reckitt Benckiser Group PLC	589,955	0.11
3,005	Rightmove	17,477	0.00
3,956	Rio Tinto	420,376	0.08
2,621	Severn Trent	102,831	0.02
3,140	Shell	122,235	0.02
5,253	SSE Ord	169,839	0.03
1,934	St James's Place Cap	31,098	0.01
10,050	Standard Chartered	272,246	0.05
13,167	TESCO	80,162	0.01
12,905	Unilever plc	775,477	0.14
119,583	Vodafone Group	158,082	0.03
279	Willis Towers Watson	72,922	0.01
		18,440,334	3.32
	United States (31 December 2025: 66.21%)		
2,082	3M	337,097	0.06
8,920	Abbott Laboratories	809,401	0.15
1,812	Abbvie	455,972	0.08
3,986	Adobe	817,210	0.15
15,135	Advanced Micro Devices	8,792,073	1.58
952	Aflac	111,622	0.02
707	Agilent Technologies	93,911	0.02
154	Air Products & Chemicals	45,150	0.01
1,296	Alliant Energy	98,872	0.02
14,028	Allstate	3,337,822	0.60
111	Alnylam Pharmaceuticals	33,414	0.01
25,446	Alphabet	9,047,436	1.63
30,758	Amazon.com	7,330,862	1.32
215	American Express	72,724	0.01
1,143	American International Group	85,188	0.02
2,538	American Water Works	333,950	0.06
520	Ameriprise Financial	238,555	0.04
329	AmerisourceBergen	93,100	0.02

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
10,925	Amgen	3,956,161	0.71
2,415	Analog Devices	959,166	0.17
110	Anthem	42,540	0.01
374	Aon	124,052	0.02
47,511	Apple	13,747,783	2.47
1,860	Applied Materials	1,344,780	0.24
2,052	Arch Capital Group	199,167	0.04
661	Archer-Daniels-Midland	50,500	0.01
1,010	Arista Networks	171,579	0.03
116,710	AT&T	2,415,897	0.43
577	Atlassian	44,885	0.01
6,223	Autodesk	1,209,876	0.22
136	Automatic Data Processing	30,457	0.01
1,838	AvalonBay Communities	346,812	0.06
3,432	Baker Hughes	190,476	0.03
13,549	Ball	845,458	0.15
9,221	Bank of America	525,413	0.09
2,655	Bank of New York Mellon	383,940	0.07
242	Becton Dickinson	36,622	0.01
1,271	Best Buy	96,443	0.02
3,154	Biogen Idec	681,453	0.12
331	Blackrock Funding	318,276	0.06
337	Booking Holdings	60,067	0.01
15,192	Boston Scientific	648,395	0.12
7,179	Bristol-Myers Squibb	413,654	0.07
2,436	Broadcom	920,199	0.17
357	Broadridge Financial Solutions	48,891	0.01
449	Brown & Brown	28,803	0.01
451	Burlington Stores	142,877	0.03
131	Cadence Design System	49,167	0.01
829	Capital One Financial	166,314	0.03
228	Cardinal Health	54,164	0.01
1,352	Carrier Global	99,169	0.02
202	Caterpillar	215,110	0.04
385	CBOE Global Markets	93,428	0.02
3,561	CBRE Group	479,631	0.09
1,389	CenterPoint Energy	61,172	0.01
328	Cheniere Energy	78,395	0.01
981	Chevron	162,611	0.03
248	Chicago Mercantile Exchange	54,766	0.01
262	Church & Dwight	25,383	0.00

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
1,106	Cigna	304,902	0.06
225	Cincinnati Financial	41,656	0.01
6,546	Cintas	1,113,344	0.20
226,011	Cisco Systems	26,547,252	4.78
60,145	Citigroup	8,417,894	1.51
911	Citizens Financial Group	63,834	0.01
1,559	CloudFlare	382,392	0.07
34,437	Coca-Cola	2,798,695	0.50
1,838	Cognizant Technology Solutions	71,186	0.01
3,422	Colgate-Palmolive	313,729	0.06
6,462	ConocoPhillips	671,789	0.12
595	Consolidated Edison	65,825	0.01
2,590	Copart	73,012	0.01
1,128	Corteva	95,530	0.02
918	CoStar Group	25,998	0.00
105	Costco Wholesale	98,224	0.02
8,687	CSX	412,893	0.07
656	Cummins	467,866	0.08
3,419	CVS Caremark	353,696	0.06
1,561	Danaher	297,339	0.05
1,306	Deckers Outdoor	129,673	0.02
251	Deere	159,217	0.03
748	Dell Technologies	322,732	0.06
4,389	Dollar Tree	530,850	0.10
430	Dominion Resources	29,365	0.01
4,832	Dow	132,204	0.02
379	DuPont de Nemours Inc Com	51,408	0.01
707	Eaton	301,267	0.05
25,958	eBay	2,900,806	0.52
14,222	Ecolab	3,962,391	0.71
1,448	Edison International	107,804	0.02
2,110	Edwards Lifesciences	190,871	0.03
872	Eli Lilly	1,045,903	0.19
740	Emerson Electric	105,931	0.02
683	Entergy	78,449	0.01
1,578	Equifax	250,460	0.05
78	Equinix	81,306	0.01
560	Equity Residential	38,041	0.01

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
121	Essex Property	35,282	0.01
1,515	Estee Lauder Cos	119,609	0.02
1,256	Everest Re Group	448,681	0.08
19,021	Eversource Energy	1,374,648	0.25
3,350	Exelon	156,177	0.03
369	Expedia	94,420	0.02
244	Extra Space Storage	35,453	0.01
3,054	Exxon Mobil	417,543	0.08
385	FedEx	120,555	0.02
178	Fedex Freight Holding	26,878	0.00
5,208	Fidelity National Information Services	202,487	0.04
24,136	Fifth Third Bancorp	1,360,546	0.24
1,805	First Solar	425,908	0.08
985	Fiserv	48,314	0.01
3,215	Flex	521,055	0.09
64,494	Ford Motor	896,467	0.16
3,714	Fox	185,822	0.03
5,719	Freeport-McMoRan Copper & Gold	359,668	0.06
127	Gallagher (Arthur J)	29,155	0.01
2,996	General Mills	104,261	0.02
53,592	General Motors	4,130,871	0.74
544	Gilead Sciences	68,729	0.01
3,047	Global Payments	221,090	0.04
108	Goldman Sachs	109,228	0.02
19	Grainger	25,848	0.00
1,955	Halliburton	66,372	0.01
15,475	Hartford Financial	2,050,747	0.37
2,837	Hershey	497,752	0.09
73,466	Hewlett Packard	3,314,051	0.60
146	Hilton Worldwide Holdings	48,247	0.01
8,770	Home Depot	3,093,004	0.56
23,733	HP	520,702	0.09
203	Hubbell	106,210	0.02
2,507	Huntington Bancshares	44,449	0.01
202	Illinois Tool Works	54,635	0.01
1,637	Illumina	287,834	0.05
542	Ingersoll Rand	44,439	0.01
128,918	Intel	18,000,820	3.24
4,462	Intercontinental Exchange	549,317	0.10

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
2,531	International Business Machines	711,742	0.13
543	International Flavors & Fragrances	43,016	0.01
1,597	International Paper	60,846	0.01
744	Intuit	194,184	0.04
147	Intuitive Surgical	58,459	0.01
1,332	Iron Mountain	168,245	0.03
264	JB Hunt Transport Services	76,409	0.01
137,430	Johnson & Johnson	34,903,097	6.28
37,764	Johnson Controls	5,517,698	0.99
3,794	JPMorgan Chase	1,241,890	0.22
1,874	Kenvue	35,812	0.01
7,846	Keurig Dr Pepper	256,800	0.05
3,750	KeyCorp	86,437	0.02
696	Keysight	243,649	0.04
4,960	Kimberly-Clark	544,459	0.10
2,797	Kimco Realty	70,904	0.01
16,265	Kinder Morgan	519,992	0.09
2,350	KLA-Tencor	709,018	0.13
15,155	Kraft Heinz	357,961	0.06
3,365	Kroger	186,858	0.03
212	Labcorp Holdings	59,360	0.01
1,359	Lam Research	588,895	0.11
2,107	Liberty Media Corp-Liberty Formula One	200,460	0.04
1,622	Lowe's Cos	357,635	0.06
88	LPL Financial Holdings	24,788	0.00
700	Lululemon Athletica	79,926	0.01
382	M&T Bank	90,920	0.02
599	Marathon Petroleum	153,146	0.03
657	Marsh & McLennan	109,502	0.02
12,764	Marvell Technology	3,802,268	0.68
2,281	Mastercard	1,171,522	0.21
3,832	McCormick	193,209	0.03
208	McDonald's	56,224	0.01
9	Mercadolibre	15,276	0.00
69,426	Merck	8,921,241	1.61
6,840	Meta Platforms	3,852,904	0.69
3,957	MetLife	334,802	0.06
18	Mettler Toledo International	22,995	0.00
2,916	Micron Technology	3,365,910	0.61

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
88,254	Microsoft	32,920,507	5.92
11,593	Mondelez International	670,539	0.12
1,808	Moody's	818,879	0.15
7,649	Morgan Stanley	1,598,947	0.29
137	Motorola Solutions	56,895	0.01
972	MSCI	544,359	0.10
10,042	NASDAQ OMX Group	791,510	0.14
431	NetApp	66,702	0.01
890	NetFlix	63,546	0.01
46,760	Newmont Mining	4,367,384	0.79
1,006	NextEra Energy	88,297	0.02
9,597	NIKE	393,957	0.07
241	Norfolk Southern	75,816	0.01
258	NRG Energy	37,683	0.01
87,863	NVIDIA	17,580,508	3.16
1,302	Okta	177,658	0.03
978	Omnicom Group	71,228	0.01
2,303	ON Semiconductor	217,726	0.04
1,986	ONEOK	172,663	0.03
516	Oracle	75,620	0.01
2,076	Palo Alto Networks	707,957	0.13
26	Parker Hannifin	25,431	0.00
2,308	Paychex	226,946	0.04
3,883	PayPal Holdings	167,668	0.03
970	Pentair	74,360	0.01
17,052	PepsiCo	2,308,841	0.42
17,464	Pfizer	420,533	0.08
474	Phillips	80,130	0.01
527	PNC Financial Services Group	129,758	0.02
473	PPG Industries	57,370	0.01
1,325	Principal Financial Group	142,808	0.03
3,893	Procter & Gamble	570,869	0.10
847	Progressive	185,027	0.03
1,206	ProLogis	163,377	0.03
3,175	Prudential Financial	342,678	0.06
569	Qnity Electronics Inc	92,923	0.02
15,949	QUALCOMM	2,947,216	0.53
1,761	Realty Income	109,112	0.02
1,970	Regeneron Pharms	1,228,374	0.22

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
4,975	Regions Financial	150,245	0.03
976	Republic Services	207,966	0.04
108	Rockwell Automation	53,469	0.01
661	Rollins	27,590	0.01
2,434	Ross Stores	518,077	0.09
1,475	S&P Global	600,708	0.11
17,924	Salesforce.com	2,807,974	0.51
120	SBA Communications	21,175	0.00
2,146	Schlumberger	99,768	0.02
8,792	Sempra Energy	815,106	0.15
26,425	Servicenow	2,623,474	0.47
7,100	Southwest Airlines	365,082	0.07
3,683	Square	279,908	0.05
2,941	Starbucks	300,541	0.05
734	State Street	124,486	0.02
659	Sysco	55,079	0.01
2,603	T Rowe Price Group	295,935	0.05
891	Tango Holdings	105,414	0.02
1,303	Target	170,185	0.03
1,984	Tesla Motors	834,470	0.15
13,188	Texas Instruments	3,930,947	0.71
333	Thermo Fisher Scientific	166,953	0.03
7,663	TJX Cos	1,160,944	0.21
811	T-Mobile US	136,029	0.02
9,393	Tractor Supply	296,913	0.05
1,151	TransUnion	83,033	0.02
632	Travelers Cos	208,636	0.04
486	Truist Financial	24,213	0.00
369	Twilio	76,136	0.01
436	Tyson Foods	24,961	0.00
570	Uber Technologies	41,131	0.01
108	Ulta Beauty	48,706	0.01
711	Union Pacific	193,392	0.03
377	United Airlines Holdings	51,268	0.01
573	United Rentals	649,146	0.12
1,224	UnitedHealth Group	508,731	0.09
1,366	US Bancorp	82,506	0.01
2,704	Ventas	240,115	0.04
1,736	Verisk Analytics	311,664	0.06

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
133,289	Verizon Communications	5,643,456	1.02
115	Vertex Pharmaceuticals	57,124	0.01
252	Vertiv Holdings	84,375	0.02
97,458	Visa	33,436,865	6.02
8,185	Wal-Mart Stores	927,033	0.17
1,566	Walt Disney	150,727	0.03
2,420	Warner Bros Discovery	64,517	0.01
730	Waste Management	162,702	0.03
63,616	Wells Fargo	5,257,226	0.95
311	Welltower	70,588	0.01
1,670	Western Digital	1,066,662	0.19
953	Williams-Sonoma	222,144	0.04
9,253	Workday	1,132,752	0.20
683	WR Berkley	48,172	0.01
2,873	Xcel Energy	230,702	0.04
2,427	Xylem	286,896	0.05
971	Yum! Brands	155,224	0.03
446	Zillow Group	14,058	0.00
		364,754,859	65.62
	Total Equities (31 December 2025: 99.66%)*	550,566,238	99.05
	Futures (31 December 2025: 0.01)**		
33	EUX MSCI World Index Futures Sep 26	(42,111)	(0.01)
	Total futures (Notional amount: USD 5,184,960)	(42,111)	(0.01)
	Total financial assets at fair value through profit or loss	550,524,127	99.04
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))	0	0.00
	Cash and/or other net assets	5,325,276	0.96
	Net assets attributable to holders of Redeemable Participating Shares	555,849,403	100.00

HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	550,566,238	96.37
**Transferable securities other than those referred above	0	0.00
Other assets	20,738,489	3.63
Total assets	571,304,727	100.00

All equity positions (with the exceptions of Level 2 investments) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level. 1.Investments held in Aegon have been classified as Level 3 at 30 June 2026 and 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Japan	6.21	6.37
United States	65.62	66.21
Other*	27.22	27.08
	99.05	99.66

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF^

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Egypt (31 December 2025: 0.00%)		
5	EFG Hermes Holding	3	0.00
2	U Consumer Finance	0	0.00
		3	0.00
	Greece (31 December 2025: 0.00%)		
2,049	Folli Follie**	0	0.00
		-	0.00
	Israel (31 December 2025: 0.00%)		
1	Isracard	5	0.00
		5	0.00
	Russia (31 December 2025: 0.00%)		
1	Inter Rao UES**	0	0.00
		0	0.00
	Singapore (31 December 2025: 0.00%)		
28	DBS Group Holdings	1,415	0.00
93	Oversea-Chinese Banking	1,782	0.00
		3,197	0.00
	Taiwan (31 December 2025: 0.00%)		
331,274	Wintek**	0	0.00
		0	0.00
	Total equities (31 December 2025: 0.00%)*	3,205	0.00
	Total financial assets at fair value through profit or loss	3,205	0.00
	Cash and/or other net liabilities	(3,205)	0.00
	Net assets attributable to holders of Redeemable Participating Shares	0	0.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Net Asset Value
*Transferable securities admitted to an official stock exchange listing	3,205	0.00
**Transferable securities other than those referred above	0	0.00
Other assets	(3,205)	0.00
Total assets	0	0.00

All equity positions (with the exceptions of Level 3 investments as mentioned below) held by the sub-fund at 30 June 2026 and as at 31 December 2025, have been classified as Level 1. Investment held in Folli Follie, Inter Rao UES and Wintek have been classified as level 3 as at as at 30 June 2026 and as at 31 December 2025 . See Note 4(d) for further details.

HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF^

Schedule of Investments (continued)
as at 30 June 2026

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Other*	0.00	0.00
	0.00	0.00

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other.

^The sub-fund was fully redeemed on 18 September 2020 and terminated on 21 September 2020.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Brazil (31 December 2025: 4.05%)		
21,283	Ambev	66,829	0.02
292,547	B3 SA - Brasil Bolsa Balcao	821,242	0.28
7,507	Banco Bradesco	22,872	0.01
26,330	Banco Bradesco (Preference Shares)	91,365	0.03
2,811	Banco BTG Pactual	29,376	0.01
73,263	Banco Do Brasil	281,816	0.10
7,057	Banco Santander Brasil	37,049	0.01
9,587	Brava Energia	35,748	0.01
4,894	Cia de Saneamento Basico do Estado de Sao Paulo	28,287	0.01
18,944	Cia Energetica de Minas Gerais (Preference Shares)	39,782	0.01
5,481	Cia Paranaense de Energia	63,854	0.02
14,813	Companhia Paranaese De Energia-Copel	42,985	0.02
13,764	Cosan SA Industria e Comercio	9,839	0.00
7,315	Embraer	115,676	0.04
4,004	Engie Brasil	26,944	0.01
82,651	Itau Unibanco	706,916	0.24
895,681	Itau Unibanco (Preference Shares)	7,317,714	2.49
1	Klabin	1	0.00
6,114	Localiza Rent a Car	49,068	0.02
248	Localiza Rent a Car S.A.	1,916	0.00
41,891	Lojas Renner	119,458	0.04
17,087	Motiva Infraestrutura de Mobilidade	48,264	0.02
3,378	Petro Rio SA	34,035	0.01
1,988	Petroleo Brasileiro	32,126	0.01
3,340	Petroleo Brasileiro (Preference Shares)	48,898	0.02
21,069	Raia Drogasil	68,426	0.02
23,659	Rede D'Or Sao Luiz S.A.	158,658	0.05
10,350	Rumo	26,855	0.01
6,139	Suzano Papel e Celulose	47,146	0.02
72,313	Telefonica Brasil	660,675	0.23
3,135	TIM SA/Brazil	67,152	0.02
69,033	Ultrapar Participacoes (Preference Shares)	346,546	0.12
61,113	Vibra Energia	352,914	0.12
41,871	Weg	379,480	0.13
		12,179,912	4.15

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Cayman Islands (31 December 2025: 0.15%)		
46,815	J&T Global Express	49,907	0.02
9,895	Kanzhun	127,348	0.04
2,007	KE Holdings	9,613	0.00
120,937	ZJLD Group	112,732	0.04
		299,600	0.10
	Chile (31 December 2025: 0.61%)		
133,979	Aguas Andinas	47,964	0.01
258,892	Banco De Chile	50,678	0.02
691,400	Banco Santander Chile	56,611	0.02
15,590	Embotelladora Andina	77,604	0.03
22,341	Empres CMPC	24,859	0.01
105,585	Empresas COPEC	658,521	0.22
1,701,675	Enel Americas	152,434	0.05
1,423,731	Enel Chile	125,065	0.04
690,442	Latam Airlines	20,075	0.01
3,118	Sociedad Quimica y Minera de Chile	231,459	0.08
		1,445,270	0.49
	China (31 December 2025: 30.32%)		
480,327	3SBio	1,034,516	0.35
215,470	Agricultural Bank of China	156,376	0.05
9,600	Aier Eye Hospital	11,682	0.00
2,070	Akeso	23,242	0.01
371,990	Alibaba Group	4,404,368	1.50
67,163	Alibaba Health Information Technology	26,379	0.01
369,348	Alibaba Pictures	21,430	0.01
681,313	Aluminium Corp Of China	661,148	0.22
93,896	Anta Sports Products	850,710	0.29
1,904	Autohome	36,233	0.01
33,962	Avary Holding Shenzhen	527,242	0.18
1,503,090	Bank of China	970,867	0.33
84,714	Bank Of Communications	75,149	0.03
6,429	Beijing Enterprises Holdings	22,036	0.01
1,021	Beijing Kingsoft Office Software	32,045	0.01
3,321	Bilibili	55,773	0.02
59,297	Blue Moon Group Holdings	22,231	0.01
43,541	BOE Technology Group	55,677	0.02
180,785	Bosideng International Holdings	98,668	0.03
6,798	BYD	62,804	0.02
135,949	China CITIC Bank	117,517	0.05
71,994	China Conch Venture Holdings	99,884	0.03

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
3,415,785	China Construction Bank	3,534,209	1.20
40,796	China Everbright	27,103	0.01
136,026	China Everbright Bank	54,288	0.02
66,019	China Feihe	23,572	0.01
176,928	China Galaxy Securities	186,692	0.06
192,006	China Gas Holdings	126,828	0.04
76,520	China International Capital	223,974	0.07
289,728	China jinmao Holdings Group	45,443	0.02
24,413	China Lesso Group Holdings	11,083	0.00
27,090	China Life Insurance	92,096	0.03
65,411	China Medical System Holdings	85,746	0.03
220,768	China Mengniu Dairy	452,963	0.15
46,864	China Merchants Bank	261,809	0.09
4,500	China Merchants Port Group	12,881	0.00
155,150	China Merchants Port Holdings	244,139	0.08
25,893	China Minsheng Banking	10,368	0.00
565,891	China Molybdenum	1,188,356	0.41
182,302	China Oilfield Services	151,565	0.05
400,985	China Overseas Land & Investment	616,660	0.21
121,920	China Pacific Insurance	434,744	0.15
110,787	China Railway Group	51,091	0.02
84,554	China Reinsurance Group	11,968	0.00
45,668	China Resources Beer Holdings	123,924	0.04
10,542	China Resources Gas Group	19,707	0.01
21,767	China Resources Land	83,270	0.03
18,863	China Resources Mixc Lifestyle Services	88,229	0.03
252,194	China State Construction International Holdings	224,150	0.08
17,476	China Taiping Insurance Holdings	40,158	0.01
37,894	China Vanke	10,244	0.00
24,886	China Yangtze Power	97,044	0.03
14,098	CITIC	19,074	0.01
69,362	CITIC Securities	259,100	0.08
5,642	CNGR Advanced Material	36,364	0.01
24,400	CNOOC Energy Technology & Services	11,970	0.00
57,741	Contemporary Amperex Technology	3,343,075	1.14
39,759	COSCO Shipping Holdings	69,110	0.03
121,622	COSCO SHIPPING Ports	69,480	0.02
313,772	CRRC	197,682	0.06
125,830	CSC Financial	296,523	0.11

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
13,941	CSPC Pharmaceutical Group	12,391	0.00
56,767	DFZQ	39,596	0.01
4,100	East Money Information	12,310	0.00
48,722	ENN Energy Holdings	251,375	0.09
50,510	ENN Natual Gas	117,569	0.04
7,842	Eve Energy	75,127	0.03
133,217	Far East Horizon	90,883	0.03
590,561	Fosun International	299,722	0.10
220,798	Foxconn Industrial Internet	2,346,873	0.80
8,453	Fuyao Glass Industry Group	56,646	0.02
7,727	Ganfeng Lithium	49,562	0.02
1,575,287	Geely Automobiles	3,386,785	1.15
15,328	Genscript Biotech	23,905	0.01
2,821	Gigadevice Semiconductor Beijing	338,703	0.12
10,753	Great Wall Motor	12,080	0.00
12,734	Greentown China Holdings	10,977	0.00
3,700	Guangzhou Shiyuan Electronic Technology	18,822	0.01
298,864	Guotai Junan Securities	626,827	0.21
2,300	Guoxuan High-Tech	9,321	0.00
20,973	Guoyuan Securities	23,142	0.01
310	H World Group	1,319	0.00
101,504	Haier Smart Home	265,331	0.10
42,024	Haitian International Holdings	100,478	0.03
2,743	Hangzhou Tigermed Consulting	12,158	0.00
308,978	Hansoh Pharmaceutical	1,167,033	0.40
191,494	Heng Ten Networks Group	36,384	0.01
29,411	Hengan International	81,534	0.03
31,060	Hua Hong Semiconductor	879,814	0.30
50,335	Huatai Securities	119,719	0.04
321	Huazhu Group	13,392	0.01
751,652	Industrial & Commercial Bank of China	626,182	0.22
55,743	Industrial Bank	135,991	0.05
19,404	Inner Mongolia Yili Industrial Group	68,491	0.02
64,709	Innovent Biologics	656,823	0.22
7,997	Inspur Electronic Information	82,468	0.03
6,200	Isoftstone Information Technology Group	38,773	0.01
9,093	JD Health International	38,079	0.01
56,751	JD Logistics	85,032	0.03

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
28,870	JD.com	365,382	0.12
9,877	Jiangxi Copper	38,943	0.01
19,369	Jinko Solar	13,554	0.01
20,004	JL Mag Rare Earth	90,914	0.03
58,643	JPMF Guangdong	149,804	0.05
15,436	KE Holdings	224,285	0.08
73,944	Kingdee International Software Group	55,821	0.02
54,240	Kingsoft	153,409	0.05
8,508	Koolearn Technology Holding	24,497	0.01
21,825	Kuaishou Technology	115,776	0.04
578,658	Kunlun Energy	474,464	0.16
1,057	Kweichow Moutai	184,600	0.06
14,150	Legend Holdings	25,424	0.01
27,730	Li Auto	162,942	0.06
40,342	LI NING	75,724	0.03
37,299	Livzon Pharmaceutical Group	123,441	0.04
31,501	Longfor Group Holdings	24,021	0.01
13,243	LONGi Green Energy Technology	25,596	0.01
9,510	Luxshare Precision	98,630	0.03
108,011	Meitu	51,650	0.02
206,284	Meituan Dianping	1,801,883	0.61
9,394	Microport Scientific	7,391	0.00
2,260	Midea Group	23,804	0.01
16,938	MINISO Group Holding	50,930	0.02
5,058	Minth	17,040	0.01
828	Montage Technology	37,802	0.01
4,790	NetEase	123,628	0.04
8,681	New China Life Insurance	50,943	0.02
5,640	Ningbo Orient Wires and Cable	34,490	0.01
43,507	Ningxia Baofeng Energy Group	130,303	0.04
30,920	NIO	152,746	0.05
353,403	Nongfu Spring	1,785,480	0.61
27,000	Offshore Oil Engineering	20,007	0.01
38,876	Orient Securities	54,064	0.02
152,696	People s Insurance Company Group of China	96,175	0.03
28,631	Pharmaron Beijing	80,947	0.03
232,382	PICC Property & Casualty	424,342	0.14

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
265	Pinduoduo	20,214	0.01
22,451	Ping An Bank	33,240	0.01
282,207	Ping An Insurance	1,852,206	0.63
1,089	Pop Mart International Group	21,483	0.01
381,185	Postal Savings Bank of China	232,170	0.08
86,569	Sany Heavy Equipment International Holdings	73,299	0.03
13,442	Sany Heavy Industry	34,219	0.01
800	Seres Group	7,219	0.00
30,267	SF Holding	129,396	0.05
19,516	Shanghai Fosun Pharmaceutical Group	44,282	0.02
8,400	Shanghai Pudong Development Bank	10,655	0.00
2,400	Shengyi Technology	61,308	0.02
22,452	Shenzhen Inovance Technology	219,393	0.08
2,400	Shenzhen Kinwong Electronic	25,602	0.01
2,800	Shenzhen Kstar Science And Tec	22,105	0.01
3,593	Shenzhen Mindray Bio-Medical Electronics	71,897	0.02
476,152	Shougang Fushan Resources Group	131,150	0.04
839,103	Sino Biopharmaceutical	471,872	0.16
146,990	Sinopec Shanghai Petrochemical	20,431	0.01
7,008	Sinopharm Group	14,218	0.01
37,659	Sinotruk Hong Kong	185,076	0.06
2,467	Sungrow Power Supply	57,793	0.02
178,857	Sunny Optical Tech Group	1,391,253	0.47
3,677	TAL Education	35,189	0.01
77,596	Tian Di Science & Technology	50,869	0.02
10,900	Tianqi Lithium	73,771	0.02
13,128	Tingyi Cayman Islands Holding	16,372	0.01
15,015	Tongcheng Elong Holdings	22,957	0.01
71,167	Topsports International Holdings	15,791	0.01
46,616	Towngas China	17,536	0.01
51,152	Travelsky Technology	52,704	0.02
20,975	Trip.com Group	833,431	0.28
10,084	Tsingtao Brewery	55,345	0.02
29,937	Universal Scientific Industrial Shanghai	142,893	0.05
300	Victory Giant Technology Huizhou	15,311	0.01
3,159	Vipshop Holdings	41,888	0.01
108,309	Want Want China Holding	46,820	0.02
207,969	Weichai Power	890,703	0.31
5,934	Will semiconductor	82,917	0.03
24,567	WuXi AppTec	470,845	0.16

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
944,037	Wuxi Biologics Cayman	4,165,197	1.42
6,600	Xiamen Tungsten	82,840	0.03
2,093,213	Xiaomi	5,776,185	1.97
5,592	XPeng	36,117	0.01
28,164	Xtep International Holdings	13,504	0.00
14,834	Yangzijiang Shipbuilding Holdings	39,222	0.01
37,880	Yihai Kerry Arawana Holdings	129,801	0.04
29,880	Yuexiu Property	12,726	0.00
13,000	Yunnan Yuntianhua Group	58,220	0.02
2,491	Zhejiang Leapmotor Technology	10,952	0.00
28,957	ZhongAn Online P and C Insurance	33,233	0.01
8,371	Zhuzhou CSR Times Electric	42,762	0.01
2,015,053	Zijin Mining Group	7,123,194	2.43
18,076	Zoomlion Heavy Industry Science and Technology	15,905	0.01
114,336	ZTE	407,818	0.14
13,392	ZTO Express	293,044	0.10
		68,021,671	23.16
	Colombia (31 December 2025: 0.13%)		
722,341	Ecopetrol	510,120	0.17
		510,120	0.17
	Czech Republic (31 December 2025: 0.17%)		
8,081	Komercni Banka	370,245	0.13
4,352	Moneta Money Bank	38,177	0.01
		408,422	0.14
	Egypt (31 December 2025: 0.06%)		
69,911	Commercial International Bank Egypt	181,209	0.06
		181,209	0.06
	Greece (31 December 2025: 0.75%)		
25,572	Alpha Bank	115,513	0.04
70,088	Eurobank S.A.	333,748	0.11
5,053	Motor Oil	221,725	0.08
52,742	National Bank of Greece	909,625	0.31
4,341	OTE-Hellenic Telecom	96,432	0.03
69,503	Piraeus Bank	722,158	0.25
		2,399,201	0.82

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Hungary (31 December 2025: 0.36%)		
12,382	Magyar Telekom Telecommunications	105,399	0.03
59,760	MOL Hungarian Oil and Gas	710,255	0.24
2,915	OTP Bank	430,255	0.15
492	Richter Gedeon Nyrt	19,044	0.01
		1,264,953	0.43
	Iceland (31 December 2025: 0.09%)		
145,765	Arion Banki HF	219,313	0.07
		219,313	0.07
	India (31 December 2025: 19.12%)		
72,704	Adani Enterprises	2,331,843	0.79
7,004	Adani Gas	54,129	0.02
76,356	Adani Green Energy	1,203,676	0.41
35,570	Adani Ports & Special Economic Zone	680,220	0.23
722	Apollo Hospitals Enterprise	66,221	0.02
7,770	Asea Brown Boveri India	577,135	0.20
27,606	Ashok Leyland	45,991	0.01
9,363	Asian Paints	260,706	0.09
2,066	Astral	29,151	0.01
4,213	AU Small Finance	46,156	0.01
1,130	Avenue Supermarts	52,295	0.02
54,682	Axis Bank	777,377	0.26
7,227	Bajaj Finance	76,711	0.03
8,233	Bajaj Finserv	154,834	0.05
11,877	Berger Paints India	64,003	0.02
4,250	Bharat Forge	96,266	0.03
114,832	Bharat Petroleum	368,241	0.13
23,382	Bharti Airtel	457,469	0.15
6,100	Biocon	26,956	0.01
153	Bosch	64,492	0.02
1,447	Britannia Industries	78,672	0.03
17,811	Castrol India	34,702	0.01
4,640	CG Power & Industrial Solutions	46,673	0.02
957	Cholamandalam Investment and Finance	18,095	0.01
4,900	Cipla	75,856	0.02
10,228	Coforge	158,371	0.05
4,018	Colgate-Palmolive India	84,805	0.03
1,008	Coromandel International	21,351	0.01
3,503	Cummins India	209,439	0.07
11,572	Dabur India	51,614	0.02

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
106	Dixon Technologies	13,348	0.00
42,676	Dr Reddy's Laboratories	611,836	0.21
806	Eicher Motors	60,229	0.02
18,804	Embassy Office Parks	87,017	0.03
7,454	Exide Industries	30,522	0.01
13,613	Federal Bank	47,465	0.02
171,641	Gail India	314,528	0.11
775	GlaxoSmithKline Pharmaceuticals	20,061	0.01
1,507	Glenmark Pharmaceuticals	35,093	0.01
26,702	GMR Airports Infrastructure	31,619	0.01
7,150	Godrej Consumer	76,290	0.03
5,080	Godrej Properties	100,174	0.03
12,125	Havells India	148,497	0.05
151,958	HCL Technologies	1,720,587	0.58
84,045	HDFC Bank	708,479	0.24
17,774	HDFC Standard Life Insurance	108,127	0.04
1,175	Hero Motocrop	59,512	0.02
10,653	Hindalco Industries	107,657	0.04
73,065	Hindustan Petroleum	304,467	0.10
24,194	Hindustan Unilever	541,395	0.18
47	Honeywell Automation India	19,729	0.01
58,585	ICICI Bank	851,121	0.29
4,472	ICICI Lombard General Insurance	82,284	0.03
9,293	ICICI Prudential Life Insurance	47,904	0.02
46,657	IDFC First Bank	39,180	0.01
1,670	Indian Hotels	12,596	0.00
38,296	Indian Oil	56,389	0.02
1,711	Info Edge India	17,678	0.01
944,346	Infosys	9,980,311	3.40
315	InterGlobe Avation	17,865	0.01
5,300	Jindal Stainless	38,782	0.01
16,543	Jindal Steel & Power	185,268	0.06
36,483	Jio Financial Services	91,128	0.03
109,741	JSW Steel	1,421,806	0.48
9,205	Kansai Nerolac Paints	19,844	0.01
37,063	Kotak Mahindra Bank	153,583	0.05
1,428	KPIT Technologies	10,131	0.00
1,307	Lupin	33,400	0.01
4,466	Macrotech Developers	45,069	0.02
34,208	Mahindra & Mahindra	1,109,010	0.38

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
78,446	Mahindra&Mahindra Financial	261,711	0.09
29,588	Marico	261,391	0.09
1,160	Maruti Suzuki India	172,973	0.06
2,324	Minda Industries	26,707	0.01
17,090	Motherson Sumi Systems	26,740	0.01
9,489	Mphasis	216,688	0.07
25,407	National Hydroelectric Power	21,829	0.01
13,662	Nestle India	202,811	0.07
92,305	Oil India	406,582	0.14
1,320	One 97 Communications	15,918	0.01
44	Page Industries	19,230	0.01
14,824	Persistent Systems	677,550	0.23
16,561	Petronet	49,127	0.02
4,111	PI Industries	110,967	0.04
1,289	Piramal Finance	29,469	0.01
1,060	Polycab India	111,544	0.04
70,743	Power Grid Corporation of India	213,966	0.07
13,654	REC	52,476	0.02
24,705	Reliance Industries	337,695	0.11
4,522	Reliance Nippon Life Asset Management	55,511	0.02
9,606	SBI Cards and Payment Services	60,198	0.02
5,988	SBI Life Insurance	111,696	0.04
2,126	Seimens India	80,852	0.03
13,982	Shriram Finance	153,936	0.05
3,142	State Bank of India	34,086	0.01
22,268	Sun Pharmaceuticals	438,144	0.15
49,853	Suzlon Energy	31,020	0.01
8,484	Tata Communications	176,619	0.06
4,447	Tata Global Beverages	50,531	0.02
106,621	Tata Motors	436,555	0.15
2,273,358	Tata Steel	4,516,515	1.54
170,571	Tech Mahindra	2,531,209	0.86
3,772	The Telx Group	152,607	0.05
2,362	Titan Industries	109,892	0.04
991	Trent	34,366	0.01
119	Ultratech Cement	14,147	0.00
6,421	United Spirits	91,602	0.03
35,166	UPL	212,202	0.07

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
15,173	Varun Beverages	81,356	0.03
18,246	Vedanta	54,116	0.02
1,383	Voltas	18,666	0.01
243,947	Wipro	439,116	0.15
847,810	Yes Bank	216,568	0.07
175,005	Zomato	489,192	0.17
		41,379,507	14.09
	Indonesia (31 December 2025: 1.17%)		
34,372	Amman Mineral Internasional	5,959	0.00
799,451	Bank Central Asia	248,152	0.08
3,510,735	Bank Mandiri	755,947	0.26
322,768	Bank Negara Indonesia Persero	57,044	0.02
6,185,418	Bank Rakyat Indonesia Persero	944,418	0.32
172,331	Elang Mahkota Teknologi	4,684	0.00
56,260	Indofood CBP Sukses Makmur	21,397	0.01
105,671	Indofood Sukses Makmur	39,449	0.01
310,547	Semen Gresik Persero	24,576	0.01
155,143	Unilever Indonesia	15,662	0.01
		2,117,288	0.72
	Kuwait (31 December 2025: 0.78%)		
79,681	Agility Public Warehousing	38,183	0.01
148,882	Kuwait Finance House	368,601	0.13
110,049	Mobile Telecommunications	216,688	0.07
474,059	National Bank of Kuwait	1,233,349	0.42
		1,856,821	0.63
	Malaysia (31 December 2025: 1.68%)		
53,423	Alliance Financial Group	62,234	0.02
55,337	AMMB Holdings	86,449	0.03
749,542	CIMB Group Holdings	1,362,135	0.46
996,115	Dialog Group	454,390	0.16
31,873	DiGi.Com	20,871	0.01
39,642	Fraser & Neave	271,442	0.09
75,072	Gamuda	80,457	0.03
19,325	Hong Leong Bank	101,424	0.03
18,246	IJM	10,113	0.00
2,578	Kuala Lumpur Kepong Bhd	13,378	0.00
211,024	Malayan Banking	557,900	0.19
8,043	MISC	15,386	0.01
3,843	Nestle(Malaysia) Bhd	88,085	0.03

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Malaysia (continued)		
84,818	Petronas Dagangan	393,148	0.13
4,012	Petronas Gas	17,199	0.01
46,675	Press Metal Aluminium Holdings	87,913	0.03
351,495	Public Bank Bhd	413,777	0.14
62,487	RHB Bank	126,890	0.04
37,441	Sunway	47,197	0.02
4,009	Sunway Healthcare Holdings	1,779	0.00
12,628	Telekom Malaysia	23,042	0.01
		4,235,209	1.44
	Mexico (31 December 2025: 2.28%)		
1,800,404	America Movil	2,333,738	0.79
36,179	Arca Continental	433,931	0.15
43,048	Cemex	51,735	0.02
42,004	Coca-Cola Femsa	444,445	0.15
67,319	Fibra Uno Administration	115,462	0.04
19,137	Fomento Economico Mexicano	244,171	0.08
844	Gruma	13,570	0.00
2,385	Grupo Aeroportuario	72,928	0.03
17,067	Grupo Aeroportuario del Pacifico	431,965	0.15
22,279	Grupo Bimbo	72,866	0.03
108,043	Grupo Financiero Banorte	1,141,226	0.39
114,976	Grupo Mexico	1,304,405	0.44
549	Industrias Penoles	24,012	0.01
45,893	Kimberly-Clark de Mexico	101,720	0.03
31,349	Orbia Advance	40,492	0.01
2,265	Qualitas Controladora SAB de CV	22,714	0.01
70,811	WalMart de Mexico	208,173	0.07
		7,057,553	2.40
	Philippines (31 December 2025: 0.50%)		
1,072,537	AC Energy	52,779	0.02
2,443	Ayala	16,640	0.01
44,124	Ayala Land	10,641	0.00
225,712	Bank of the Philippine Islands	353,077	0.12
102,181	BDO Unibank	197,302	0.07
66,781	Converge ICT Solutions	11,012	0.00
2,749	Globe Telecom	85,019	0.03
24,273	International Container Terminal	352,012	0.12
24,175	JG Summit Holdings	10,439	0.00
3,384	Jollibee Foods	7,417	0.00
21,879	Metropolitan Bank & Trust	23,173	0.01

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Philippines (continued)		
4,555	Philippine Long Distance Telephone	83,871	0.03
109,494	SM Prime Holdings	32,293	0.01
32,050	Universal Robina	32,379	0.01
		1,268,054	0.43
	Qatar (31 December 2025: 0.78%)		
12,536	Qatar Islamic Bank	75,230	0.02
395,645	Qatar National Bank	1,874,451	0.64
		1,949,681	0.66
	Russia (31 December 2025: 0.00%)		
11,377	Aeroflot Russian Airlines**	0	0.00
162,593	Alrosa**	0	0.00
179,800	Credit Bank of Moscow**	0	0.00
7,341,887	Federal Grid Company**	0	0.00
216,528	Gazprom**	0	0.00
561,263	Inter Rao UES**	0	0.00
7,599	Lukoil**	0	0.00
3,626	Magnit**	0	0.00
22,074	Magnitogorsk Iron and Steel**	0	0.00
45,671	Mobile Telesystems**	0	0.00
71,520	Moscow Exchange**	0	0.00
52,819	Novatek OAO**	0	0.00
37,296	Novolipetsk Steel**	0	0.00
2,136	PhosAgro**	0	0.00
24,970	Polyus Gold**	0	0.00
73,439	Rosneft Oil Company**	0	0.00
37,501	Rostelecom**	0	0.00
144,642	Sberbank of Russia**	0	0.00
7,324	Severstal**	0	0.00
69,252	Sistema JSFC**	0	0.00
48,569	Surgutneftegaz**	0	0.00
9,417	Tatneft**	0	0.00
3,000	Transneft**	0	0.00
14,159	VTB Bank**	0	0.00
		0	0.00

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Saudi Arabia (31 December 2025: 3.49%)		
10,130	Al Rajhi Co for Co-operative Insurance	139,931	0.05
9,266	Alinma Bank	60,274	0.02
26,967	Almarai	326,429	0.11
175,079	Al-Rajhi Bank	3,070,826	1.05
5,129	Arab National Bank	28,312	0.01
3,484	Arabian Drilling	83,966	0.03
1,230	Arabian Internet and Communication Services	66,882	0.02
6,673	Bank AlBilad	43,318	0.01
231,810	Banque Saudi Fransi	1,196,932	0.41
2,923	Bupa Arabia for Cooperative Insurance	136,067	0.05
2,779	Elm	508,137	0.17
5,711	Etihad Etisalat	91,885	0.03
489	International Company	25,249	0.01
486	Jamjoom Pharmaceuticals Factory	20,050	0.01
115,639	Mobile Telecommunications Co Saudi Arabia	325,323	0.11
72,067	National Commercial Bank	741,539	0.25
59,697	Rabigh Refining And Petrochemicals	194,160	0.07
99,230	Riyad Bank	525,836	0.18
528	Riyadh Cables Group	16,836	0.01
4,621	Saudi Arabian Mining	73,056	0.02
138,273	Saudi British Bank	1,190,917	0.41
345	Saudi Dairy & Foodstuff	20,164	0.01
3,277	Saudi Electricity	15,525	0.00
12,354	Saudi Investment Bank	44,126	0.01
243	Saudi Tadawul Group	8,557	0.00
65,676	Saudi Telecom	755,837	0.26
682	The Company for Cooperative Insurance	26,701	0.01
2,634	The Savola Group	20,036	0.01
		9,756,871	3.33
	South Africa (31 December 2025: 4.13%)		
6,767	ABSA Group	94,102	0.03
28,522	African Rainbow Minerals	310,505	0.11
3,676	Anglo American Platinum	248,147	0.08
3,566	Aspen Pharmacare Holdings	34,133	0.01
2,586	Bidvest Group	37,783	0.01
428	Capitec Bank Holdings	124,042	0.04
7,791	Clicks Group	108,128	0.04
8,031	Discovery Holdings	129,471	0.04
50,042	FirstRand	296,955	0.10
78,151	Gold Fields	2,627,047	0.89

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Africa (continued)		
1,487	Harmony Gold Mining	22,681	0.01
4,550	Impala Platinum	47,749	0.02
5,963	Investec	46,900	0.02
1,379	Kumba Iron Ore	24,486	0.01
4,674	MTN Group	64,980	0.02
19,879	Naspers	995,308	0.34
20,230	Nedbank Group	333,196	0.11
62,415	Old Mutual	51,105	0.02
18,166	Pepkor Holdings	24,495	0.01
12,699	Remgro	152,636	0.05
13,435	Sanlam	72,323	0.02
1,823	Santam	42,822	0.01
49,035	Sasol	483,648	0.17
905	Shoprite Holdings	16,289	0.01
8,875	Sibanye Stillwater	18,855	0.01
196,667	Standard Bank Group	3,876,584	1.32
1,100	Tiger Brands	19,872	0.01
9,549	Vodacom Group	88,423	0.03
17,917	Woolworths Holdings	55,041	0.02
		10,447,706	3.56
	Switzerland (31 December 2025: 0.21%)		
23,871	BeiGene	518,693	0.18
		518,693	0.18
	Taiwan (31 December 2025: 23.20%)		
292,512	Acer	303,930	0.10
7,927	Advantech	122,427	0.04
233	Alchip Technologies	30,573	0.01
551,304	ASE Industrial Holding	11,767,982	4.01
14,542	Asia Cement	15,977	0.01
899	Asia Vital Components	71,256	0.02
45,105	Asustek Computer	991,116	0.34
186,257	AU Optronics	191,189	0.07
3,839	Bizlink Holdings	230,775	0.08
3,089	Catcher Technology	20,266	0.01

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (continued)		
665,094	Cathay Financials Holding	2,052,289	0.70
8,138	Chailease Holding	30,016	0.01
156,939	Chang Hwa Commercial Bank	118,234	0.04
33,860	Chicony Electronics	110,541	0.04
161,801	China Development Financials Holding	145,769	0.05
531,045	Chinatrust Financial Holding	1,183,564	0.40
7,603	Chroma ATE	515,514	0.18
57,847	Chunghwa Telecom	256,944	0.09
745,107	Compal Electronics	825,649	0.28
233,650	Delta Electronics	14,302,183	4.87
127,761	E Ink Holdings	860,256	0.29
379,613	E.Sun Financial Holding	410,518	0.14
2,644	Eclat Textile Company	25,937	0.01
1,951	Elite Material	330,102	0.11
754	eMemory Technology	69,231	0.02
81,338	Far Eastern New Century	72,768	0.02
15,933	Far EasTone Telecommunicationcations	52,516	0.02
268,958	First Financial Holding	276,502	0.09
773	Fortune Electric	18,830	0.01
58,228	Fubon Financials Holding	236,703	0.08
12,193	Gigabyte Technology	131,665	0.04
4,778	Global Unichip	726,678	0.25
12,238	Globalwafers	386,081	0.13
2,247	Gold Circuit Electronics	84,642	0.03
10,897	Hiwin Technologies	111,171	0.04
195,260	Hon Hai Precision Industry	1,538,470	0.52
10,178	HTC	14,489	0.00
17,917	Hua Nan Financials Holdings	21,372	0.01
123,897	Innolux Crop	267,190	0.09
69,995	Inventec	146,333	0.05
473	Jentech Precision Industrial	50,928	0.02
1,404	King Slide Works	324,375	0.11
27,059	King Yuan Electronics	286,673	0.10
217	Largan Precision	29,223	0.01
142,012	Lite-On Technology	989,646	0.34

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (continued)		
583	Lotes	38,615	0.01
12,964	MediaTek	1,727,502	0.59
220,134	Mega Financial Holding	318,559	0.11
8,668	Micro-Star	39,726	0.01
89,042	Nanya Technology	1,264,781	0.43
11,478	Novatek Microelectronics	192,762	0.07
33,693	Pegatron	88,631	0.03
31,990	Powerchip Semiconductor Manufacturing	80,034	0.03
5,337	Powertech Technology	56,542	0.02
6,412	President Chain Store	44,885	0.02
26,291	Quanta Computer	303,708	0.10
8,735	Realtek Semiconductor	221,004	0.08
31,166	Shanghai Commercial & Savings Bank	41,774	0.01
190,453	SinoPac Financial Holdings	238,541	0.08
151,402	Taishin Financial Holding	158,025	0.05
47,721	Taiwan Cooperative Financial Holding	37,225	0.01
44,697	Taiwan High Speed Rail	37,181	0.01
118,430	Taiwan Mobile	433,101	0.15
650,244	Taiwan Semiconductor Manufacturing	49,192,097	16.75
5,405	Unimicron Technology	181,544	0.06
1,771,272	United Microelectronics	9,146,461	3.11
20,522	Vanguard International Semiconductors	139,148	0.05
2,098	Voltronic Power Technology	71,456	0.02
6,783	Win Semiconductors	90,705	0.03
68,137	Winbond Electronics	443,816	0.15
68,219	Wistron	339,419	0.12
1,791	Wiwynn	260,584	0.09
12,581	WPG Holdings	42,257	0.01
17,551	WT Microelectronics	117,901	0.04
11,825	Yageo	423,163	0.14
504,793	Yuanta Financials Holding	1,041,072	0.35
504,793	Yuanta Financials Holding	1,041,072	0.35
76,636	Zhen Ding Technology Holding	1,515,568	0.52
		109,076,280	37.13

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Thailand (31 December 2025: 1.44%)		
6,481	Advanced Info Service	71,598	0.02
42,040	Bangkok Dusit Medical Services	24,424	0.01
9,021	Central Pattana	18,194	0.01
34,381	Charoen Pokphand Foods	20,285	0.01
189,272	CP ALL	266,356	0.09
122,580	Delta Electronics Thailand	1,199,214	0.41
5,627	Kasikornbank	36,926	0.01
2,463,651	PTT	2,632,700	0.90
21,988	PTT Exploration & Production	88,692	0.03
32,554	PTT Global Chemical	32,828	0.01
267,202	PTT Oil & Retail Business	100,541	0.03
27,687	Thai Oil	40,421	0.01
48,420	True Corp	18,802	0.01
		4,550,981	1.55
	Turkey (31 December 2025: 0.89%)		
24,619	Akbank TAS	40,631	0.01
18,886	Arcelik	40,217	0.01
5,116	BIM Birlesik Magazalar	40,051	0.01
43,319	Coca Cola Icecek	77,111	0.03
5,938	Enerjisa Enerji	13,033	0.01
14,767	Enka Insaat ve Sanayi	28,644	0.01
67,027	Ford Otomotiv Sanayi	121,468	0.04
96,554	KOC Holding	400,450	0.14
2,043	Migros Ticaret	29,317	0.01
242,295	Tupras Turkiye Petrol Rafinerileri	1,181,471	0.40
31,812	Turkcell Iletisim Hizmetleri	73,231	0.03
38,840	Turkiye Garanti Bankasi	114,883	0.04
401,303	Turkiye Is Bankasi	127,387	0.04
99,097	Turkiye Sinai Kalkinma Bankasi	25,233	0.01
87,447	Turkiye Vakiflar Bankasi	61,327	0.02
212,670	Yapi Kredi Bank	182,970	0.06
		2,557,424	0.87
	United Arab Emirates (31 December 2025: 1.84%)		
333,636	Abu Dhabi Commercial Bank	1,313,560	0.45
43,877	Abu Dhabi Islamic Bank	247,056	0.08
701,180	Abu Dhabi National Oil for Distribution	748,384	0.25
59,879	ADNOC Drilling Co PJSC	93,420	0.03
41,846	Aldar Properties	94,339	0.03
7,868	Dubai Islamic Bank	15,960	0.01

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United Arab Emirates (continued)		
26,766	Emirates NBD Bank	215,425	0.07
78,732	Emirates Telecommunication	411,586	0.14
373,904	National Bank of Abu Dhabi	1,730,684	0.59
30,204	Salik Co PJSC	48,356	0.02
		4,918,770	1.67
	United Kingdom (31 December 2025: 0.08%)		
2,670	Anglogold Ashanti	216,309	0.07
		216,309	0.07
	United States (31 December 2025: 1.09%)		
61,822	Yum China Holdings	2,519,534	0.86
		2,519,534	0.86
	Total equities (31 December 2025: 99.53%)*	291,356,352	99.18
	Warrants (31 December 2025: 0.00%)***		
42,048	BTS Group Holdings 20/11/2026 (Warrants)	13	0.00
	Total warrants	13	0.00
	Futures (31 December 2025: 0.01%)***		
27	NYF MSCI Emerging Market Future Sep 26	(37,948)	(0.01)
	Total Futures (Notional amount: USD 2,372,355)	(37,948)	(0.01)
	Total financial assets at fair value through profit or loss	291,318,417	99.17
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
	Cash and/or other net assets	2,450,938	0.83
	Net assets attributable to holders of redeemable participating shares	293,769,355	100.00

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	291,356,352	99.00
**Transferable securities other than those referred above	0	0.00
***Financial derivative instruments dealt in on a regulated market	13	0.00
Other assets	2,939,785	1.00
Total assets	294,296,150	100.00

All Equity postions (with the exceptions of Level 2 and 3 investments as mentioned below) and futures held by sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Warrants have been classified as Level 2. Investments held in Shree Cements, have been classified as Level 2 as at 30 June 2026 and 31 December 2025. Investments held in Localiza Rent a Car (Rights) have been classified as Level 2 as at at 30 June 2026 and 31 December 2025 Aeroflot Russian Airlines, Alrosa, Credit Bank of Moscow, Federal Grid Company, Gazprom, Inter Rao UES, Lukoil, Magnit, Magnitogorsk Iron and Steel, Mobile Telesystems, Moscow Exchange, Novatek OAO, Novolipetsk Steel, PhosAgro, Polyus Gold, Rosneft Oil Company, Rostelecom, Sberbank of Russia, Severstal, Sistema JSFC, Surgutneftegaz, Surgutneftegaz, Tatneft, Transneft, VTB Bank have been classified as Level 3 at 30 June 2026 and Aeroflot Russian Airlines, ALROSA AO, Credit Bank of Moscow, Federal Grid, Gazprom, Inter RAO UES, Lukoil, Magnit, Magnitogorsk Iron and Steel, Mobile Telesystems, Moscow Exchange, Novatek, Novelipetsk Iron & Steel, PhosAgro, POLYUS GOLD, Rosneft Oil, Rostelecom, Sberbank of Russia, Severstal, Sistema PJSFC, Surgutneftegas, Surgutneftegas (Preference Shares), Tatneft, Transneft (Preference Shares), VTB Bank have been classified as Level 3 at 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
China	23.16	30.32
India	14.09	19.12
Taiwan	37.13	23.20
Other*	24.80	26.89
	99.18	99.53

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC EURO STOXX 50 UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities		
	Belgium (31 December 2025: 1.33%)		
571,846	Anheuser-Busch InBev	41,550,331	1.67
		41,550,331	1.67
	Finland (31 December 2025: 1.25%)		
1,893,567	Nordea Bank	31,433,212	1.26
		31,433,212	1.26
	France (31 December 2025: 30.46%)		
354,197	Air Liquide	61,375,256	2.46
981,456	AXA	43,036,846	1.73
577,838	BNP Paribas	59,020,373	2.37
277,480	Cie de Saint-Gobain	21,965,317	0.88
174,219	Cie Generale d'Optique Essilor International	28,580,627	1.15
356,239	Danone	25,556,586	1.03
19,544	Hermes International	31,231,312	1.25
133,818	L'Oreal	51,339,276	2.06
137,393	LVMH Moet Hennessy Louis Vuitton	66,511,951	2.67
205,524	Safran	70,905,780	2.85
625,262	Sanofi	46,944,671	1.88
321,151	Schneider Electric	91,656,495	3.68
1,266,589	Total Energies	86,166,050	3.46
324,010	Vinci S.A.	41,408,478	1.66
		725,699,018	29.13
	Germany (31 December 2025: 30.07%)		
100,165	Adidas	17,969,601	0.72
211,699	Allianz	87,664,556	3.52
496,657	BASF	23,233,615	0.93
546,686	Bayer	26,465,069	1.06
186,007	Bayerische Motoren Werke	10,650,761	0.43
400,585	Daimler	17,593,693	0.71
1,063,185	Deutsche Bank	31,496,856	1.27
103,661	Deutsche Boerse	24,754,247	0.99
526,493	Deutsche Post	27,956,778	1.12
1,927,197	Deutsche Telekom	45,963,648	1.85
726,721	Infineon Technologies	59,351,304	2.38
70,656	Muenchener Rueckversicherungs	34,515,456	1.39
25,976	Rheinmetall AG	25,729,228	1.03
562,894	SAP	75,427,796	3.03
408,434	Siemens	114,831,219	4.61
452,626	Siemens Energy AG	75,045,391	3.01
114,750	Volkswagen (Preference Shares)	8,043,975	0.32
		706,693,193	28.37

HSBC EURO STOXX 50 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Italy (31 December 2025: 7.15%)		
4,322,889	Enel	43,462,326	1.74
1,127,601	ENI	23,251,132	0.93
8,549,921	Intesa Sanpaolo	51,214,027	2.06
839,138	Unicredit	65,670,940	2.64
		183,598,425	7.37
	Netherlands (31 December 2025: 18.64%)		
17,557	Adyen	14,403,763	0.58
327,436	Airbus Group	63,699,399	2.56
34,623	Argenx	28,093,102	1.13
148,565	ASML Holding	255,739,791	10.26
66,514	Ferrari	21,573,816	0.87
1,625,105	ING Groep	44,966,655	1.80
492,067	Koninklijke Ahold Delhaize	17,330,600	0.69
705,958	Prosus	26,819,344	1.08
129,392	Wolters Kluwer	7,302,885	0.29
		479,929,355	19.26
	Spain (31 December 2025: 10.44%)		
3,135,192	Banco Bilbao Vizcaya Argentaria	68,566,649	2.75
8,174,252	Banco Santander	98,777,661	3.96
3,498,081	Iberdrola	76,398,089	3.07
618,463	Industria De Diseno Textil	34,089,680	1.37
		277,832,079	11.15
	Total equities (31 December 2025: 99.34%)*	2,446,735,613	98.21
	Futures (31 December 2025: 0.21%)**		
609	EUX EURO STOXX 50 Futures Sep 26	423,430	0.02
	Total futures (Notional amount: EUR 38,708,040)	423,430	0.02
	Forward Contracts (31 December 2025: 0.06%)^		
	Buy GBP 314,804,842 / Sell EUR 314,031,136[2]	773,707	0.03
	Buy GBP 39,975,443 / Sell EUR 39,932,936[2]	42,506	0.00
	Buy GBP 6,812,906 / Sell EUR 6,785,872[2]	27,034	0.00
	Buy GBP 3,747,677 / Sell EUR 3,722,185[2]	25,492	0.00
	Buy GBP 12,323,651 / Sell EUR 12,302,875[2]	20,776	0.00
	Buy GBP 2,231,369 / Sell EUR 2,222,235[2]	9,134	0.00
	Buy GBP 3,114,628 / Sell EUR 3,106,258[2]	8,370	0.00
	Buy GBP 2,057,204 / Sell EUR 2,054,083[2]	3,121	0.00

HSBC EURO STOXX 50 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Forward Contracts (continued)		
	Buy EUR 3,510,805 / Sell GBP 3,508,117[2]	2,687	0.00
	Total forward contracts	912,827	0.03
	Total financial assets at fair value through profit or loss	2,448,071,870	98.26
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
	Forward Contracts (31 December 2025: 0.00%)		
	Buy EUR 2,476,053 / Sell GBP 2,479,938[2]	(3,885)	(0.00)
	Total forward contracts	(3,885)	(0.00)
	Total Financial liabilities at fair value through profit or loss	(3,885)	(0.00)
	Cash and/or other net assets	43,301,900	1.74
	Net assets attributable to holders of Redeemable Participating Shares	2,491,369,885	100.00

HSBC EURO STOXX 50 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	2,446,735,614	95.13
**Financial derivative instruments dealt in on a regulated market	423,430	0.02
^OTC financial derivative instruments	912,827	0.04
Other assets	123,796,192	4.81
Total assets	2,571,868,063	100.00

All equity positions and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
France	29.13	30.46
Germany	28.37	30.07
Italy	7.37	7.15
Netherlands	19.26	18.64
Spain	11.15	10.44
Other*	2.93	2.58
	98.21	99.34

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities		
	Austria (31 December 2025: 0.68%)		
23	BAWAG Group	4,032	0.01
1,425	Erste Group Bank	166,867	0.44
923	OMV	50,903	0.13
790	Raiffeisen Bank International	44,122	0.12
28	Strabag	2,495	0.01
33	Verbund	1,835	0.00
		270,254	0.71
	Belgium (31 December 2025: 2.21%)		
6,540	KBC Groep	780,222	2.04
		780,222	2.04
	Bermuda (31 December 2025: Nil)		
1,410	Aegon**	0	0.00
		0	0.00
	Denmark (31 December 2025: 3.98%)		
14	AP Moeller - Maersk	28,752	0.08
1,762	Carlsberg	201,967	0.53
1,313	DSV	272,089	0.71
386	Genmab	92,693	0.24
635	H. Lundbeck A/S	3,609	0.01
3,109	Novo Nordisk	130,850	0.34
3,473	Novozymes	191,842	0.50
5,575	Orsted	109,488	0.29
58	Pandora	5,824	0.02
1,187	Tryg	23,645	0.06
10,948	Vestas Wind System	270,372	0.71
		1,331,131	3.49
	Finland (31 December 2025: 2.83%)		
706	Kesko Oyj	13,809	0.04
36	Kone	1,791	0.00
126	Neste Oyj	3,609	0.01
162,193	Nokia	1,874,140	4.91
225	Nordea Bank	3,735	0.01
244	Sampo Oyj	2,243	0.01
474	Stora Enso	4,421	0.01
		1,903,748	4.99
	France (31 December 2025: 18.07%)		
337	Alstom	5,128	0.01
2,131	AXA	93,444	0.24
10,427	BNP Paribas	1,065,014	2.79
1,738	Bureau Veritas	46,544	0.12
29	Cap Gemini	2,551	0.01

HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	France (continued)		
392	Cie de Saint-Gobain	31,031	0.08
80	Cie Generale des Etablissements Michelin SCA	2,700	0.01
140	Cie Generale d'Optique Essilor International	22,967	0.06
85	Covivio	4,556	0.01
1,208	Credit Agricole	21,255	0.06
1,833	Danone	131,499	0.34
215	Dassault Systemes	3,830	0.01
2,194	France Telecom	36,212	0.09
1,265	GDF Suez	34,901	0.09
28	Hermes International	44,744	0.12
206	Kering	50,944	0.13
90	Legrand	13,293	0.03
7,094	L'Oreal	2,721,613	7.14
27	LVMH Moet Hennessy Louis Vuitton	13,071	0.04
183	Pernod-Ricard	11,686	0.03
49	Publicis Groupe	4,237	0.01
612	Renault	15,349	0.04
4,315	Sanofi	323,970	0.85
4,693	Schneider Electric	1,339,382	3.51
3,009	Societe Generale	232,806	0.61
3,340	Total Energies	227,220	0.60
73	Unibail-Rodamco-Westfield	7,479	0.02
385	Veolia Environnement	14,029	0.04
61	Vinci S.A.	7,796	0.02
		6,529,251	17.11
	Germany (31 December 2025: 18.34%)		
1,020	Adidas	182,988	0.48
225	Allianz	93,172	0.24
791	BASF	37,003	0.10
2,811	Bayer	136,080	0.36
2,026	Bayerische Motoren Werke	116,009	0.30
425	Bayerische Motoren Werke (Preference Shares)	24,416	0.06
79	Beiersdorf	5,952	0.02
4,765	Commerzbank	177,401	0.46
5,443	Daimler	239,057	0.63
15,006	Deutsche Bank	444,553	1.17
4,418	Deutsche Boerse	1,055,018	2.76
305	Deutsche Lufthansa	3,053	0.01
134	Deutsche Post	7,115	0.02
22,754	Deutsche Telekom	542,683	1.42
41	DWS Group GMBH & CO KGAA	2,692	0.01

HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Germany (continued)		
3,550	E.ON	63,989	0.17
111	Evonik Industries	1,763	0.00
66	Fresenius Medical Care & Co KGaA	2,614	0.01
361	GEA Group	21,678	0.06
8	Hannover Rueckversicherung	1,939	0.01
746	Henkel AG & Co KGaA	51,623	0.14
1,255	Henkel AG & Co KGaA (Preference Shares)	92,293	0.24
8	Hochtief	4,056	0.01
13,377	Infineon Technologies	1,092,500	2.86
214	KION Group AG	8,297	0.02
32	Knorr Bremse	3,251	0.01
1,414	Merck KGaA	207,646	0.54
22	MTU Aero Engines	8,006	0.02
111	Muenchener Rueckversicherungs	54,224	0.14
459	SAP	61,506	0.16
6,780	Siemens	1,906,197	5.00
558	Siemens Energy AG	92,516	0.24
148	Symrise	12,997	0.03
47	Talanx AG	5,198	0.01
128	Zalando	3,247	0.01
		6,762,732	17.72
	Ireland (31 December 2025: 0.73%)		
25,880	AIB Group	265,917	0.70
72	Kerry Group	5,785	0.01
		271,702	0.71
	Italy (31 December 2025: 7.14%)		
856	Assicurazioni Generali	36,474	0.09
151,512	Enel	1,523,302	3.99
2,624	ENI	54,107	0.14
137	Finecobank Banca Fineco	3,007	0.01
840	Hera	3,068	0.01
29,824	Intesa Sanpaolo	178,646	0.47
6,263	Italgas	63,476	0.17
91	Mediobanca	2,373	0.01
1,392	Monclear	70,686	0.18
1,947	Nexi Spa	6,896	0.02
1,555	Pirelli	10,286	0.03
606	Poste Italiane	17,344	0.04
1,688	Prysmian	246,532	0.65
48	Recordati	2,462	0.01
2,078	Telecom Italia SpA	16,537	0.04

HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Italy (continued)		
5,349	Unicredit	418,613	1.10
2,279	Unipol Gruppo	55,630	0.14
		2,709,439	7.10
	Luxembourg (31 December 2025: 0.54%)		
24,233	Allegro.eu	213,234	0.56
		213,234	0.56
	Netherlands (31 December 2025: 10.09%)		
158	ABN AMRO Bank	5,874	0.02
4	Adyen	3,281	0.01
1,680	Aegon	12,496	0.03
265	Akzo Nobel	15,725	0.04
112	ASM International	112,056	0.29
794	ASML Holding	1,366,792	3.58
810	ASR Nederland	53,492	0.14
2,709	Euronext	379,260	0.99
19	Ferrari	6,163	0.02
161	Ferrovial	9,657	0.02
485	Heineken	35,696	0.09
47,428	ING Groep	1,312,333	3.44
7,750	Koninklijke Ahold Delhaize	272,955	0.72
41,212	Koninklijke KPN	177,871	0.47
16,499	Koninklijke Philips Electronics	392,016	1.03
459	NN Group	35,187	0.09
92	Prosus	3,495	0.01
63	QIAGEN	2,136	0.01
515	Randstad Holding	12,983	0.03
3,580	Stellantis	17,812	0.05
432	STMicroelectronics	27,873	0.07
958	Universal Music Group	17,560	0.05
		4,272,713	11.20
	Norway (31 December 2025: 1.13%)		
636	Aker	17,045	0.04
444	DNB Bank	11,565	0.03
648	Equinor	17,956	0.05
489	Gjensidige Forsikring	11,575	0.03
1,259	Marine Harvest	20,342	0.05
10,657	Norsk Hydro	84,589	0.22
21,538	Orkla	198,370	0.52
1,518	Telenor	19,026	0.05
842	Var Energi	3,066	0.01

HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Norway (continued)		
55	Yara International	2,117	0.01
		385,651	1.01
	Poland (31 December 2025: 0.23%)		
133	Bank Pekao	7,081	0.02
29	BRE Bank	9,204	0.02
4	Lpp	17,015	0.05
113	Polski Koncern Naftowy Orlen	3,329	0.01
457	Powszechna Kasa Oszczednosci Bank Polski	10,968	0.03
1,268	Powszechny Zaklad Ubezpieczen	19,362	0.05
		66,959	0.18
	Portugal (31 December 2025: 0.37%)		
27,244	EDP - Energias de Portugal	124,805	0.32
974	Galp Energia	18,160	0.05
194	Jeronimo Martins	3,252	0.01
		146,217	0.38
	Spain (31 December 2025: 7.12%)		
24	Acciona	6,653	0.02
44	ACS Actividades de Construccion	81	0.00
44	ACS Actividades de Construccion y Servicios	5,663	0.02
25,236	Aena SME	672,792	1.76
1,806	Amadeus IT Holding	92,250	0.24
5,154	Banco Bilbao Vizcaya Argentaria	112,718	0.30
24,600	Banco Santander	297,266	0.78
25,508	CaixaBank	315,917	0.83
337	Cellnex Telecom	8,813	0.02
189	Corp Acciona Energias Renovables	4,373	0.01
2,398	Endesa	95,632	0.25
39,171	Iberdrola	855,495	2.24
2,421	Industria De Diseno Textil	133,445	0.35
80	Naturgy	2,197	0.01
365	Red Electrica	5,435	0.01
830	Repsol	18,268	0.05
14,402	Telefonica	50,637	0.13
		2,677,635	7.02
	Sweden (31 December 2025: 7.02%)		
81	AAK	1,676	0.00
346	AddTech	10,676	0.03
190	Alfa Laval	9,908	0.03
125	Assa Abloy	3,868	0.01
2,507	Atlas Copco AB	42,369	0.11
116	Boliden	5,732	0.02

HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Sweden (continued)		
231	Castellum	2,658	0.01
1,654	Epiroc A	39,747	0.10
991	Epiroc B	20,133	0.05
138	EQT	3,417	0.01
716	Essity AB	17,750	0.05
17,662	Hennes & Mauritz	266,087	0.70
545	Hexagon	3,946	0.01
132	Investor	4,802	0.01
1,257	Sandvik	45,429	0.12
554	Securitas	7,971	0.02
29,307	Skandinaviska Enskilda Banken	511,008	1.34
1,025	Svenska Handelsbanken	13,210	0.04
2,633	Swedbank	86,140	0.23
11,292	Tele2	172,109	0.45
95,453	Telefonaktiebolaget LM Ericsson	932,961	2.45
23,597	TeliaSonera	100,679	0.26
46	Trelleborg	1,678	0.00
572	Volva	17,069	0.04
4,774	Volvo	142,163	0.37
657	Volvo Car AB	1,118	0.00
		2,464,304	6.46
	Switzerland (31 December 2025: 18.95%)		
5,865	ABB	556,965	1.46
960	Cie Financiere Richemont	194,187	0.51
36	DSM-Firmenich	2,988	0.01
2	Geberit	1,171	0.00
14	Givaudan	51,917	0.14
335	Holcim	26,473	0.07
52	Logitech	4,271	0.01
57	Lonza Group	33,734	0.09
14,774	Nestle	1,330,912	3.49
16,024	Novartis	2,199,331	5.76
14	Partners Group Holding	10,052	0.03
41	Roche Holding	14,795	0.04
2,144	Sika	387,655	1.01
18	Sonova Holding	3,749	0.01
1,568	STMicroelectronics	101,120	0.26
7	Swiss Life Holding	6,752	0.02

HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Switzerland (continued)		
278	Swiss Re	38,735	0.10
36	Swisscom	24,338	0.06
37	Temenos	2,652	0.01
31,809	UBS	1,381,706	3.62
1,001	Zurich Financial Services	649,719	1.70
		7,023,222	18.40
	Total equities (31 December 2025: 99.43%)*	37,808,414	99.08
	Futures (31 December 2025: 0.01%)**		
4	EUX EURO STOXX 50 Futures Sep 26	2,760	0.01
	Total futures (Notional amount: EUR 254,240)**	2,760	0.01
	Total financial assets at fair value through profit or loss	37,811,174	99.09
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))***		
	Cash and/or other net assets	348,367	0.91
	Net assets attributable to holders of Redeemable Participating shares	38,159,541	100.00

HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	37,808,414	99.06
**Financial derivative instruments dealt in on a regulated market	2,760	0.01
Other assets	357,815	0.94
Total assets	38,168,989	100.00

All equity positions (with the exceptions of Level 2 and investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Investments held in Aegon have been classified as Level 3 at 30 June 2026. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
France	17.11	18.07
Germany	17.72	18.34
Italy	7.10	7.14
Netherlands	11.20	10.09
Spain	7.02	7.12
Sweden	6.46	7.02
Switzerland	18.40	18.95
Other*	14.07	12.70
	99.08	99.43

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC EUROPE SCREENED EQUITY UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities		
	Austria (31 December 2025: 0.53%)		
16	BAWAG Group	2,805	0.01
556	Erste Group Bank	65,108	0.34
301	OMV	16,600	0.09
300	Raiffeisen Bank International	16,755	0.09
21	Strabag	1,871	0.01
34	Verbund	1,890	0.01
		105,029	0.55
	Belgium (31 December 2025: 1.69%)		
2,540	KBC Groep	303,022	1.59
9	UCB	2,358	0.01
		305,380	1.60
	Bermuda (31 December 2025: 0.01%)		
670	Aegon Ltd	0	0.00
100	Hiscox	2,144	0.01
		2,144	0.01
	Denmark (31 December 2025: 3.00%)		
4	AP Moeller - Maersk	8,198	0.04
537	Carlsberg	61,553	0.32
12	Coloplast	598	0.00
498	DSV	103,199	0.54
158	Genmab	37,942	0.20
351	H. Lundbeck A/S	1,995	0.01
1,879	Novo Nordisk	79,083	0.41
1,322	Novozymes	73,025	0.38
1,595	Orsted	31,324	0.16
26	Pandora	2,611	0.02
345	Tryg	6,872	0.04
4,061	Vestas Wind System	100,290	0.53
		506,690	2.65
	Finland (31 December 2025: 2.13%)		
18	Elisa	661	0.00
484	Kesko Oyj	9,467	0.05
43	Kone	2,140	0.01
87	Neste Oyj	2,492	0.01
59,861	Nokia	691,694	3.62
223	Nordea Bank	3,702	0.02
70	Outotec	1,064	0.01
219	Sampo Oyj	2,013	0.01
477	Stora Enso	4,448	0.02

HSBC EUROPE SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Finland (continued)		
40	UPM-Kymmene	928	0.01
		718,609	3.76
	France (31 December 2025: 14.20%)		
29	Accor	1,474	0.01
14	Air Liquide	2,426	0.01
251	Alstom	3,819	0.02
957	AXA	41,964	0.22
172	Ayvens SA	1,981	0.01
3,045	BNP Paribas	311,016	1.63
29	Bouygues	1,416	0.01
846	Bureau Veritas	22,656	0.12
21	Cap Gemini	1,847	0.01
275	Cie de Saint-Gobain	21,769	0.11
98	Cie Generale des Etablissements Michelin SCA	3,308	0.02
120	Cie Generale d'Optique Essilor International	19,686	0.10
28	Covivio	1,501	0.01
535	Credit Agricole	9,413	0.05
998	Danone	71,597	0.37
188	Dassault Systemes	3,349	0.02
49	Edenred	1,103	0.01
1,419	France Telecom	23,421	0.12
883	GDF Suez	24,362	0.13
20	Hermes International	31,960	0.17
113	Kering	27,945	0.15
72	Legrand	10,634	0.05
2,454	L'Oreal	941,477	4.92
29	LVMH Moet Hennessy Louis Vuitton	14,039	0.07
132	Pernod-Ricard	8,430	0.04
39	Publicis Groupe	3,372	0.02
333	Renault	8,352	0.04
54	Rexel	2,063	0.01
2,395	Sanofi	179,817	0.94
2,077	Schneider Electric	592,776	3.10
1,055	Societe Generale	81,625	0.43
1,300	Total Energies	88,439	0.46
38	Unibail-Rodamco-Westfield	3,893	0.02
232	Veolia Environnement	8,454	0.04
63	Vinci SA	8,051	0.04
		2,579,435	13.48

HSBC EUROPE SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Germany (31 December 2025: 14.11%)		
458	Adidas	82,165	0.44
110	Allianz	45,551	0.24
378	BASF	17,683	0.09
1,560	Bayer	75,520	0.39
871	Bayerische Motoren Werke	49,873	0.26
187	Bayerische Motoren Werke (Preference Shares)	10,743	0.06
44	Beiersdorf	3,315	0.02
1,421	Commerzbank	52,904	0.28
2,366	Daimler	103,915	0.54
39	Daimler Truck Holding	1,646	0.01
4,284	Deutsche Bank	126,914	0.66
1,023	Deutsche Boerse	244,292	1.28
224	Deutsche Lufthansa	2,242	0.01
141	Deutsche Post	7,487	0.04
9,445	Deutsche Telekom	225,263	1.18
19	DWS Group GMBH & CO KGAA	1,247	0.01
1,953	E.ON	35,203	0.18
105	Evonik Industries	1,667	0.01
59	Fresenius Medical Care & Co KGaA	2,337	0.01
23	Fresenius SE & Co KGaA	919	0.00
176	GEA Group	10,569	0.06
6	Hannover Rueckversicherung	1,454	0.01
3	HeidelbergCement	501	0.00
357	Henkel AG & Co KGaA	24,704	0.13
606	Henkel AG & Co KGaA (Preference Shares)	44,565	0.23
7	Hochtief	3,549	0.02
5,585	Infineon Technologies	456,127	2.38
121	KION Group AG	4,691	0.02
29	Knorr Bremse	2,946	0.02
603	Merck KGaA	88,551	0.47
18	MTU Aero Engines	6,550	0.03
53	Muenchener Rueckversicherungs	25,891	0.14
362	SAP	48,508	0.25
2	Scout24	145	0.00
2,777	Siemens	780,754	4.08
397	Siemens Energy AG	65,823	0.34
37	Siemens Healthineers	1,265	0.01
110	Symrise	9,660	0.05
23	Talanx AG	2,544	0.01
101	Zalando	2,562	0.01
		2,672,245	13.97

HSBC EUROPE SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Ireland (31 December 2025: 0.82%)		
9,615	AIB Group	98,794	0.51
219	Beazley	3,272	0.02
979	Experian	28,902	0.15
73	Kerry Group	5,865	0.03
		136,833	0.71
	Italy (31 December 2025: 5.36%)		
432	Assicurazioni Generali	18,407	0.10
196	Davide Campari-Milano	1,068	0.01
52,274	Enel	525,563	2.75
1,010	ENI	20,826	0.11
101	Finecobank Banca Fineco	2,217	0.01
610	Hera	2,228	0.01
12,943	Intesa Sanpaolo	77,529	0.40
2,609	Italgas	26,442	0.14
23	Mediobanca	600	0.00
702	Monclear	35,648	0.19
1,202	Nexi Spa	4,257	0.02
924	Pirelli	6,112	0.03
306	Poste Italiane	8,758	0.05
858	Prysmian	125,311	0.65
30	Recordati	1,539	0.01
1,497	Telecom Italia SpA	11,913	0.06
105	Terna Rete Elettrica Nazionale	1,075	0.01
2,061	Unicredit	161,294	0.84
785	Unipol Gruppo	19,162	0.10
		1,049,949	5.49
	Luxembourg (31 December 2025: 0.37%)		
8,597	Allegro.eu	75,648	0.40
		75,648	0.40

HSBC EUROPE SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Netherlands (31 December 2025: 7.69%)		
74	ABN AMRO Bank	2,751	0.01
2	Adyen	1,641	0.01
670	Aegon	4,983	0.03
176	Akzo Nobel	10,444	0.05
64	ASM International	64,032	0.33
465	ASML Holding	800,451	4.18
260	ASR Nederland	17,170	0.09
15	BE Semiconductor Industries	4,307	0.02
634	Euronext	88,760	0.46
21	Ferrari	6,811	0.04
147	Ferrovial International	8,832	0.05
293	Heineken	21,565	0.11
15	Heineken Holding	1,001	0.01
12,088	ING Groep	334,475	1.75
3,227	Koninklijke Ahold Delhaize	113,655	0.59
15,818	Koninklijke KPN	68,271	0.36
6,276	Koninklijke Philips Electronics	149,118	0.78
592	Magnum Ice Cream Co	9,013	0.05
183	NN Group	14,029	0.07
115	Prosus	4,369	0.02
65	QIAGEN	2,204	0.01
265	Randstad Holding	6,681	0.04
2,273	Stellantis	11,309	0.06
16	STMicroelectronics	1,032	0.01
628	Universal Music Group	11,511	0.06
		1,758,415	9.19
	Norway (31 December 2025: 0.87%)		
210	Aker	5,628	0.03
245	DNB Bank	6,382	0.03
276	Equinor	7,648	0.04
198	Gjensidige Forsikring	4,687	0.03
692	Marine Harvest	11,181	0.06
4,786	Norsk Hydro	37,988	0.20
6,918	Orkla	63,716	0.33
73	Schibsted	1,536	0.01
810	Telenor	10,152	0.05
225	Var Energi	819	0.00
53	Yara International	2,040	0.01
		151,777	0.79

HSBC EUROPE SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Poland (31 December 2025: 0.21%)		
74	Bank Pekao	3,940	0.02
12	BRE Bank	3,809	0.02
2	Lpp	8,507	0.05
137	Polski Koncern Naftowy Orlen	4,036	0.02
275	Powszechna Kasa Oszczednosci Bank Polski	6,600	0.03
484	Powszechny Zaklad Ubezpieczen	7,390	0.04
		34,282	0.18
	Portugal (31 December 2025: 0.28%)		
10,108	EDP - Energias de Portugal	46,305	0.24
377	Galp Energia	7,029	0.04
129	Jeronimo Martins	2,162	0.01
		55,496	0.29
	Spain (31 December 2025: 5.44%)		
8	Acciona	2,218	0.01
32	ACS Actividades de Construccion	59	0.00
32	ACS Actividades de Construccion y Servicios	4,118	0.02
9,191	Aena SME	245,032	1.28
867	Amadeus IT Holding	44,286	0.23
2,179	Banco Bilbao Vizcaya Argentaria	47,655	0.25
9,214	Banco Santander	111,342	0.58
7,097	CaixaBank	87,896	0.46
235	Cellnex Telecom	6,145	0.03
86	Corp Acciona Energias Renovables	1,990	0.01
91	EDP Renovaveis	1,289	0.01
841	Endesa	33,539	0.18
15,831	Iberdrola	345,749	1.81
1,264	Industria De Diseno Textil	69,672	0.36
497	International Consolidated Airlines Group	2,755	0.01
67	Naturgy	1,840	0.01
229	Red Electrica	3,410	0.02
350	Repsol	7,704	0.04
6,466	Telefonica	22,734	0.12
		1,039,433	5.43
	Sweden (31 December 2025: 5.33%)		
100	AAK	2,070	100
260	AddTech	8,022	260
138	Alfa Laval	7,196	138
144	Assa Abloy	4,456	144
1,999	Atlas Copco AB	33,788	1,999
115	Boliden	5,683	115
132	Castellum	1,519	132

HSBC EUROPE SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Sweden (continued)		
963	Epiroc A	23,142	0.12
566	Epiroc B	11,499	0.06
68	EQT	1,684	0.01
495	Essity AB	12,271	0.06
6,908	Hennes & Mauritz	104,072	0.54
584	Hexagon	4,229	0.02
117	Investor	4,256	0.02
441	Nibe Industrier	1,435	0.01
872	Sandvik	31,515	0.16
425	Securitas	6,115	0.03
7,994	Skandinaviska Enskilda Banken	139,381	0.73
51	SKF	1,147	0.01
106	Svenska Cellulosa	949	0.01
541	Svenska Handelsbanken	6,972	0.04
1,028	Swedbank	33,632	0.18
4,241	Tele2	64,640	0.34
32,238	Telefonaktiebolaget LM Ericsson	315,095	1.65
10,046	TeliaSonera	42,862	0.22
49	Trelleborg	1,787	0.01
329	Volva	9,818	0.05
2,765	Volvo	82,338	0.43
549	Volvo Car AB	934	0.00
		962,507	5.03
	Switzerland (31 December 2025: 15.61%)		
2,767	ABB	262,766	1.37
524	Cie Financiere Richemont	105,994	0.55
2,863	Coca-Cola HBC	163,523	0.86
32	DSM-Firmenich	2,656	0.01
3	Geberit	1,756	0.01
9	Givaudan	33,375	0.17
14,792	Glencore International	88,229	0.46
212	Holcim	16,753	0.09
21	Julius Baer Group	1,589	0.01
45	Logitech	3,696	0.02
40	Lonza Group	23,673	0.12
6,287	Nestle	566,363	2.96
6,870	Novartis	942,923	4.93
6	Partners Group Holding	4,308	0.02
48	Roche Holding	17,321	0.09
17	SGS	1,728	0.01
783	Sika	141,574	0.74

HSBC EUROPE SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Switzerland (continued)		
13	Sonova Holding	2,708	0.01
1,118	STMicroelectronics	72,100	0.38
4	Swiss Life Holding	3,858	0.02
118	Swiss Re	16,441	0.09
20	Swisscom	13,521	0.07
29	Temenos	2,079	0.01
8,434	UBS	366,353	1.92
285	Zurich Financial Services	184,985	0.97
		3,040,272	15.89
	United Kingdom (31 December 2025: 21.65%)		
373	3i Group	10,765	373
731	Anglo American	31,373	731
132	AstraZeneca	21,607	132
394	Auto Trader Group	2,283	394
41,486	Aviva	313,142	41,486
138,640	Barclays	815,354	138,640
1,348	Barratt Redrow plc	4,399	1,348
30	Berkeley Group Holdings	1,218	30
2,235	BP plc	12,119	2,235
447	British Land	2,146	447
5,092	BT Group	11,237	5,092
64	Bunzl	1,954	64
1,234	Burberry Group	15,214	1,234
4,364	Centrica	8,655	4,364
1,139	Coca-Cola Europacific Partners	100,095	1,139
180	Compass Group	5,085	180
55	Croda International	1,931	55
28,911	Diageo	510,991	28,911
3,005	GSK	69,107	3,005
779	Haleon	3,144	779
275	Halma	12,559	275
8,758	HSBC Holdings	145,471	8,758
75	IMI	2,581	75
172	Informa	1,805	172
235	Intermediate Capital Group	4,608	235
146	Intertek Group	9,839	146
24,768	Kingfisher	81,429	24,768

HSBC EUROPE SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
2,274	Land Securities Group	17,186	0.09
18,499	Legal & General	61,420	0.32
387,498	Lloyds Banking Group	499,777	2.61
1,379	London Stock Exchange Group	130,663	0.68
1,608	M and G Prudential	6,276	0.03
8,911	Marks & Spencer	38,482	0.20
475	Metlen Energy & Metals	19,579	0.10
567	Mondi	4,504	0.02
601	National Grid	8,707	0.05
26,956	Natwest Group	208,725	1.09
276	Next	46,603	0.24
468	Pearson	6,498	0.03
4,298	Phoenix Group Holdings	41,563	0.22
793	Prudential	9,234	0.05
2,115	Reckitt Benckiser Group PLC	120,579	0.63
30	Relx	824	0.01
368	Rentokil Initial	1,822	0.01
1,221	Rightmove	6,211	0.03
373	Rio Tinto	30,839	0.16
194	Sage Group	1,838	0.01
415	Severn Trent	14,241	0.08
356	Shell	12,121	0.06
54	Smiths Group	1,605	0.01
570	SSE Ord	16,119	0.09
327	St James's Place Cap	4,599	0.02
1,598	Standard Chartered	37,863	0.20
3,361	Taylor Wimpey	3,148	0.02
2,422	TESCO	12,897	0.07
2,668	Unilever plc	140,229	0.73
234	United Utilities Group	3,556	0.02
54,250	Vodafone Group	62,727	0.33
152	Weir Group	4,242	0.02
70	Whitbread	1,943	0.01
		3,776,731	19.74
	Total equities (31 December 2025: 99.30%)*	**18,970,875**	**99.16**

HSBC EUROPE SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Futures (31 December 2025: 0.01%)**		
4	EUX MSCI Europe Futures Sep 26	2,640	0.01
	Total futures (Notional amount: EUR 179,040)**	2,640	0.01
	Total financial assets at fair value through profit or loss	18,973,515	99.17
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))**		
	Cash and/or other net assets	158,787	0.83
	Net assets attributable to holders of redeemable participating shares	19,132,302	100.00

HSBC EUROPE SCREENED EQUITY UCITS ETF^

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	18,970,875	99.12
**Financial derivative instruments dealt in on a regulated market	2,640	0.01
Other assets	165,099	0.86
Total assets	19,138,614	100.00

All equity positions (with the exceptions of Level 2 and investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Investments held in Aegon have been classified as Level 3 at 30 June 2026. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
France	13.48	14.20
Germany	13.97	14.11
Italy	5.49	5.36
Netherlands	9.19	7.69
Spain	5.43	5.44
Sweden	5.03	5.33
Switzerland	15.89	15.61
United Kingdom	19.74	21.65
Other*	10.94	9.91
	99.16	99.30

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC FTSE 100 UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities		
	Bermuda (31 December 2025: 0.20%)		
111,736	Hiscox	2,063,764	0.24
		2,063,764	0.24
	Ireland (31 December 2025: 1.63%)		
199,908	Beazley	2,572,816	0.29
29,536	DCC	1,843,046	0.21
311,679	Experian	7,925,997	0.91
		12,341,859	1.41
	Isle of Man (31 December 2025: 0.19%)		
206,886	GVC Holdings	1,156,493	0.13
		1,156,493	0.13
	South Africa (31 December 2025: Nil)		
204,280	Investec	1,226,701	0.14
		1,226,701	0.14
	Spain (31 December 2025: 0.58%)		
1,143,363	International Consolidated Airlines Group	5,459,558	0.62
		5,459,558	0.62
	Switzerland (31 December 2025: 2.08%)		
67,438	Coca-Cola HBC	3,317,950	0.38
3,510,107	Glencore International	18,034,930	2.06
		21,352,880	2.44
	United Arab Emirates (31 December 2025: 0.00%)		
14,492	NMC Health**	0	0.00
		0	0.00
	United Kingdom (31 December 2025: 94.32%)		
345,021	3i Group	8,577,222	0.98
87,102	Admiral Group	3,100,831	0.35
217,499	Airtel Africa	712,527	0.08
128,469	Alliance Witan	1,726,623	0.20
379,834	Anglo American	14,042,463	1.61
117,865	Antofagasta	4,502,443	0.51
95,525	Associated British Foods	1,897,126	0.22
519,351	AstraZeneca	73,228,491	8.38
284,001	Auto Trader Group	1,417,449	0.16
1,041,085	Aviva	6,769,135	0.77
169,312	Babcock Intl	1,611,512	0.18
1,015,719	BAE Systems	18,729,858	2.14
11,933	Bank of Georgia Group	1,352,009	0.15
4,724,578	Barclays	23,934,712	2.74
450,516	Barratt Redrow plc	1,266,400	0.14
5,432,583	BP plc	25,375,595	2.90

HSBC FTSE 100 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
702,997	British American Tobacco	32,879,170	3.76
354,341	British Land	1,465,554	0.17
1,925,709	BT Group	3,660,773	0.42
110,163	Bunzl	2,897,287	0.33
124,919	Burberry Group	1,326,640	0.15
1,598,525	Centrica	2,731,080	0.31
69,138	Coca-Cola Europacific Partners	5,233,747	0.60
588,734	Compass Group	14,327,450	1.64
20,301	Computacenter	867,665	0.10
676,495	ConvaTec	1,454,464	0.17
47,682	Croda International	1,441,904	0.16
771,352	Diageo	11,743,834	1.34
46,283	Diploma	3,299,978	0.38
73,525	Endeavour Mining	2,723,366	0.31
658,241	F&C Investment Trust	2,307,793	0.26
63,050	Fresnillo	1,728,200	0.20
11,387	Games Workshop	2,459,592	0.28
1,381,339	GSK	27,364,326	3.13
3,078,187	Haleon	10,702,856	1.22
130,213	Halma	5,122,579	0.59
186,383	Howden Joinery Group plc	1,560,958	0.18
5,941,853	HSBC Holdings	85,016,033	9.72
111,166	IG Group Holdings	2,020,998	0.23
83,263	IMI	2,467,915	0.28
258,355	Imperial Brands plc	7,205,521	0.82
438,595	Informa	3,965,776	0.45
48,890	Intercontl Hotels	6,344,926	0.73
92,433	Intermediate Capital Group	1,561,193	0.18
53,036	Intertek Group	3,078,740	0.35
662,776	J Sainsbury	2,119,558	0.24
760,393	JD Sports Fashion	644,205	0.07
585,585	Kingfisher	1,658,377	0.19
254,651	Land Securities Group	1,657,778	0.19
1,917,365	Legal & General	5,483,664	0.63
20,274,926	Lloyds Banking Group	22,525,443	2.58
759,684	London & Stamford Property	1,430,485	0.16
162,917	London Stock Exchange Group	13,297,286	1.52
688,993	M and G Prudential	2,316,394	0.26
699,840	Marks & Spencer	2,603,405	0.30

HSBC FTSE 100 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
431,610	Melrose Industries	2,049,716	0.23
38,527	Metlen Energy & Metals	1,367,983	0.16
1,719,459	National Grid	21,458,848	2.45
2,761,978	Natwest Group	18,422,393	2.11
39,232	Next	5,706,294	0.65
209,612	Pearson	2,506,959	0.29
43,773	Pershing Square Holdings	1,632,733	0.19
108,810	Persimmon	1,142,505	0.13
259,138	Phoenix Group Holdings	2,158,620	0.25
375,173	Polar Capital Technology Trust	2,674,983	0.31
872,129	Prudential	8,747,454	1.00
222,048	Reckitt Benckiser Group PLC	10,904,777	1.25
615,246	Relx	14,556,720	1.67
853,171	Rentokil Initial	3,639,627	0.42
358,389	Rio Tinto	25,524,465	2.92
2,905,677	Rolls Royce Holdings	41,975,410	4.80
316,055	Sage Group	2,579,009	0.30
269,037	Schroders	1,580,592	0.18
374,485	Scottish Mortgage Investment Trust	5,506,802	0.63
466,871	Segro	4,086,055	0.47
91,987	Severn Trent	2,719,136	0.31
1,943,690	Shell	57,008,428	6.52
295,676	Smith & Nephew	3,224,347	0.37
104,187	Smiths Group	2,667,187	0.30
25,371	Spirax Sarco Engineering	1,734,108	0.20
419,560	SSE Ord	10,220,482	1.17
171,823	St James's Place Cap	2,081,636	0.24
619,224	Standard Chartered	12,638,362	1.45
625,898	Standard Life Aberdeen	1,490,889	0.17
2,166,513	TESCO	9,937,795	1.14
844,857	Tritax Big Box REIT	1,363,599	0.16
730,203	Unilever	33,059,941	3.78
257,557	United Utilities Group	3,371,421	0.39
6,299,673	Vodafone Group	6,274,474	0.72
89,733	Weir Group	2,157,181	0.25
57,294	Whitbread	1,369,900	0.16
		820,482,140	93.85
	Total equities (31 December 2025: 99.00%)*	864,083,395	98.83
	Futures (31 December 2025: 0.02%)**	0	0.00

HSBC FTSE 100 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities (continued)		
	Total financial assets at fair value through profit or loss	864,083,395	98.83
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
96	ICF FTSE 100 IDX Futures Sep 26	24,535	0.00
	Total futures (Notional amount: GBP 10,119,840)	24,535	0.00
	Total Financial liabilities at fair value through profit or loss	864,107,930	98.83
	Cash and/or other net assets	10,183,382	1.17
	Net assets attributable to holders of Redeemable Participating Shares	874,291,312	100.00

Analysis of Total Assets (unaudited)	Fair Value GBP	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	864,083,395	98.82
**Transferable securities other than those referred above	0	0.00
**Financial derivative instruments dealt in on a regulated market	24,535	0.00
Other assets	10,305,702	1.18
Total assets	874,413,632	100.00

All equity positions (with the exceptions of Level 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Investment held in NMC Health has been classified as Level 3 at 30 June 2026 and 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
United Kingdom	93.85	94.32
Other*	4.98	4.68
	98.83	99.00

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC FTSE 250 UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities		
	Bermuda (31 December 2025: 0.76%)		
5,701	Hansa Investment Co Ltd	18,357	0.04
40,377	Lancashire Holdings	260,634	0.52
22,926	Oakley Capital Investments	109,586	0.22
		388,577	0.78
	Cayman Islands (31 December 2025: 0.36%)		
18,356	Vietnam Enterprise Investment	139,873	0.28
		139,873	0.28
	Channel Islands (31 December 2025: 3.60%)		
108,285	3i Infrastructure	409,317	0.82
137,743	GCP Infrastructure Investments	107,302	0.22
119,096	International Workplace	220,328	0.44
5,695	Pollen Street Group	47,553	0.10
390,076	Renewables Infrastructure Group	284,755	0.57
242,333	Sequoia Economic Infrastructure Income Fund	199,682	0.40
260,641	Sirius Real Estate	252,040	0.50
14,483	Wizz Air Holdings	172,348	0.35
		1,693,325	3.40
	Cyprus (31 December 2025: 0.28)		
19,993	Atalaya Mining	163,243	0.33
		163,243	0.33
	Guernsey (31 December 2025: 2.21%)		
50,935	BH Macro	217,492	0.43
92,737	Bluefield Solar Income Fund	85,133	0.17
124,024	Cordiant Digital Infrastructure Ltd	155,650	0.31
4,269	Genesis Emerging Markets Fund	65,316	0.13
298,606	International Public Partnerships	417,451	0.84
100,589	JLEN Environmental Assets Group	85,601	0.17
169,916	Schiehallion Fund	249,764	0.50
38,168	Schroder Oriental Income Fund	167,939	0.34
144,492	TwentyFour Income Fund	158,652	0.32
		1,602,998	3.21
	Ireland (31 December 2025: 2.26%)		
27,853	Grafton Group	250,900	0.50
97,963	Greencore	194,849	0.39
179,953	WPP	424,329	0.85
		870,078	1.74

HSBC FTSE 250 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities (continued)		
	Isle of Man (31 December 2025: 0.21%)		
33,182	Playtech	105,718	0.21
		105,718	0.21
	Israel (31 December 2025: 0.81%)		
11,362	Plus500	543,785	1.09
		543,785	1.09
	Jersey (31 December 2025: 1.54%)		
34,514	Henderson Far East Income	91,290	0.18
25,921	JTC	343,194	0.69
191,457	Man Group	559,437	1.12
163,985	Rosebank Industries PLC	542,790	1.09
		1,536,711	3.08
	Luxembourg (31 December 2025: 0.56%)		
167,799	B&M European Value Retail	327,040	0.66
		327,040	0.66
	Netherlands (31 December 2025: 0.16%)		
2,901	Rhi Magnesita	79,342	0.16
		79,342	0.16
	Singapore (31 December 2025: Nil)		
3,937	XP Power	76,457	0.15
		76,457	0.15
	United Kingdom (31 December 2025: 84.91%)		
4,592	4imprint Group	168,986	0.34
17,035	A.G.BARR	107,832	0.22
23,153	Aberdeen Standard Asia Focus	104,189	0.21
12,470	Aberforth Smaller Companies Trust	203,510	0.41
9,660	Abrdn Private Equity Opportunities Trust	59,312	0.12
29,310	AEP Plantations PLC	42,992	0.09
53,693	AJ Bell	328,333	0.65
20,469	Alfa Financial Software Holdings	31,645	0.06
57,600	Allianz Technology Trust	433,152	0.87
50,542	AO World	46,246	0.09
22,591	Applied Nutrition	70,258	0.14
74,208	Ashmore Group	149,306	0.30
26,999	Ashoka India Equity Invetment Trust	67,767	0.14
47,546	Aston Martin Lagonda Global	17,953	0.04
62,184	Avi Global Trust	157,326	0.32
4,775	Avon Technologies	81,939	0.16

HSBC FTSE 250 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
11,505	Baillie Gifford Japan Trust	113,324	0.23
46,150	Baillie Gifford US Growth	153,679	0.31
28,564	Bakkavor Group PLC**	3	0.00
80,323	Balfour Beatty	696,802	1.40
71,111	Baltic Classifieds Group	133,760	0.27
154,829	Bankers Investment Trust	233,792	0.47
18,251	Bellway	353,704	0.71
14,495	Berkeley Group Holdings	507,035	1.02
31,191	Big Yellow Group REIT	281,499	0.56
174,484	BioPharma Credit	125,477	0.25
14,618	BlackRock Greater Europe Investment Trust	89,901	0.18
7,124	BlackRock Smaller Companies	94,037	0.19
30,783	BlackRock World Mining	277,355	0.56
13,047	Bloomsbury Publishing	81,022	0.16
68,043	BMO Global Smaller Companies	132,684	0.27
27,983	Bodycote	185,807	0.37
52,581	Bovis Homes Group	134,923	0.27
46,617	Breedon Group	137,800	0.28
90,301	Bridgepoint Group	236,950	0.47
6,378	Brunner Investment Trust	95,160	0.19
36,223	Bytes Technology Group	136,923	0.27
50,638	Caledonia Investments	186,601	0.37
248,055	Capital & Counties Properties	342,564	0.69
2,478	Capital Gearing Trust	126,130	0.25
159,681	Carphone Warehouse	254,851	0.51
25,863	Ceres Power Holdings	131,772	0.26
44,396	Chemring	227,308	0.46
38,241	Chesnara	126,578	0.25
84,830	City of London Investment Trust	480,138	0.96
4,544	Clarkson	189,303	0.38
24,918	Close Brothers Group	100,968	0.20
16,330	CMC Markets	74,791	0.15
315,841	Coats Group	246,198	0.50
42,505	Costain	88,198	0.18
8,746	Cranswick	481,030	0.96
11,569	CVS	135,704	0.27
18,598	Derwent London REIT	360,987	0.72
15,821	DiscoveriE Group	106,950	0.21
63,263	Dominos Pizza	114,569	0.23

HSBC FTSE 250 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
96,000	Dr. Martens	66,336	0.13
23,457	Draper Esprit	136,168	0.27
55,658	Drax Group	422,444	0.85
20,621	Dunelm Group	162,184	0.33
105,652	Easyjet	589,961	1.18
21,623	Edinburgh Investment Trust	172,984	0.35
57,702	Edinburgh Worldwide	167,624	0.34
78,481	Electrocomponents	456,367	0.91
93,593	Elementis	143,946	0.29
20,406	Energean Oil & Gas	139,475	0.28
55,506	Fidelity China Special Situations	137,655	0.28
83,802	Fidelity European Values	361,606	0.72
48,658	Fidelity Special Values	207,040	0.42
16,830	Finsbury Growth & Income Trust	124,542	0.25
19,387	Finablr**	0	0.00
90,404	Firstgroup	169,779	0.34
23,312	Funding Circle Holdings	34,548	0.07
15,441	Galliford Try	81,220	0.16
14,851	Gamma Communications	124,823	0.25
38,380	GB Group	75,762	0.15
10,977	Genus	235,786	0.47
36,743	GlobalData PLC	27,44	0.0
454	Goodwin	74,274	0.15
121,809	Grainger	206,710	0.41
63,894	Great Portland Estates	212,128	0.43
359,999	Greencoat UK Wind	365,759	0.73
16,359	Greggs	261,744	0.52
39,084	GROUP INTERNATIONAL	39,240	0.08
85,401	Hammerson	315,813	0.63
122,702	Harbour Energy	263,809	0.53
11,622	Harbourvest Global Private Equity	389,337	0.78
25,160	Harworth Group	30,192	0.06
265,884	Hays	82,903	0.17
142,208	Helios Towers	284,700	0.57
9,473	Henderson Smaller Companies Investment Trust	85,068	0.17
7,915	Herald Investment Trust	242,990	0.48
64,689	HgCapital Trust	244,524	0.50
314,212	Hicl Infrastructure	414,760	0.83
24,469	Hikma Pharmaceuticals	371,929	0.75

HSBC FTSE 250 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
12,923	Hill & Smith	354,736	0.71
12,759	Hilton Food Group	65,709	0.13
52,807	Hochschild Mining	244,285	0.49
26,730	Hollywood Bowl Group	73,374	0.15
20,795	Hunting	92,122	0.18
10,009	ICG Enterprise Trust	139,726	0.28
51,315	Inchcape	395,639	0.79
46,926	IntegraFin Holdings	166,353	0.33
31,730	International Personal Finance ORD	78,690	0.16
33,474	INVESCO Asia Trust	166,198	0.33
141,319	IP Group	92,564	0.19
36,926	Ithaca Energy	80,129	0.16
603,733	ITV	486,609	0.98
11,260	JD Wetherspoon	76,849	0.15
27,948	Johnson Matthey	528,776	1.06
62,579	Johnson Service Group	103,130	0.21
27,853	JP Morgan American Invest Trust	340,921	0.68
8,896	JP Morgan Claverhouse Investment Trust	82,377	0.17
42,817	JP Morgan Global Emerging Markets	88,631	0.18
25,876	JP Morgan Japanese Investment Trust	210,889	0.42
157,535	JPMorgan Emerging Markets Investment Trust	273,796	0.55
68,544	JPMorgan European	101,993	0.20
15,021	JPMorgan European Smaller Cos Trust	96,885	0.19
90,431	JPMorgan Global Growth & Income	547,108	1.10
70,208	Jupiter Fund Management	114,860	0.23
13,557	Kainos Group	103,982	0.21
11,129	Keller Group	295,364	0.59
69,887	Kier Group	152,493	0.31
21,906	Law Debenture	263,748	0.53
24,440	Merchants Trust	155,438	0.31
50,211	Metro Bank Holdings	82,246	0.16
51,524	Michael Page International	54,770	0.11
42,624	Mitchells & Butlers	104,003	0.21
198,449	Mitie Group	296,483	0.59
73,142	Mondi	500,438	1.00
77,805	Moneysupermarket.com Group	144,095	0.29
26,341	Monks IT	428,305	0.86
46,898	Moonpig Group	112,274	0.23
45,802	Morgan Advanced Materials	97,558	0.20
7,186	Morgan Sindall Group	353,264	0.71

HSBC FTSE 250 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
15,406	Murray Income Trust	150,208	0.30
98,319	Murray International Trust	354,440	0.71
7,016	NB Private Equity Partners	101,311	0.20
38,451	NCC Group	46,372	0.09
40,439	Ninety One	85,407	0.18
14,663	North Atlantic Smaller Cos Investment	59,532	0.12
97,575	Ocado Group	174,854	0.35
57,505	OSB Group	298,451	0.60
12,755	Oxford Biomedica	79,591	0.16
8,626	Oxford Instruments	262,920	0.53
71,569	Oxford Nanopore Technologies	88,817	0.18
13,598	Pacific Horizon Investment Trust	159,097	0.32
345,100	Pan African Resources PLC	329,570	0.66
77,064	Pantheon Infrastructure	90,473	0.18
67,148	Pantheon International	260,534	0.52
30,434	Paragon Group of Cos	233,581	0.47
9,723	Partners Group Private Equity	59,298	0.12
78,220	Pennon Group	364,349	0.73
51,154	PERSONAL ASSETS Trust	272,651	0.55
73,429	Pets at Home Group	130,263	0.26
16,710	Polar Capital Glb Healthcare Grwth&Income Inc	74,527	0.15
41,294	Polypipe	114,384	0.23
3,055	PPHE Hotel Group	52,546	0.11
106,981	Premier Foods	218,455	0.44
403,520	Primary Health Properties	386,169	0.77
5,131	Princes Group	15,906	0.03
75,808	QinetiQ Group	320,213	0.64
221,269	Quilter	425,500	0.85
30,628	Rank Group	29,066	0.05
10,250	Raspberry PI	84,358	0.17
9,652	Rathbone Brothers	154,625	0.31
36,343	Redde Northgate	164,997	0.33
5,691	Renishaw	291,379	0.58
125,661	Rightmove	550,647	1.10
18,893	RIT Capital Partners	432,650	0.86
135,231	Rotork	399,472	0.80
45,461	RTW Biotech Opportunities Ltd	82,931	0.17
49,006	Ruffer Investment Company	143,833	0.29
35,861	Safestore Holdings	219,828	0.44

HSBC FTSE 250 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
15,225	SAGA	97,592	0.20
22,635	Savills	193,303	0.39
21,105	Schroder Asia Pacific Fund	180,870	0.36
15,158	Schroder Asian Total Return In	106,409	0.21
26,127	Scottish American Investment	141,086	0.28
149,878	SDCL Energy Efficiency Income Trust	53,207	0.11
67,073	Senior	193,170	0.39
27,336	Seraphim Space Investment Trust PLC	51,337	0.10
163,269	Serco Group	357,559	0.72
19,669	Shawbrook Group	64,023	0.13
21,934	Softcat	401,392	0.80
43,307	Spire Healthcare Group	93,110	0.19
19,704	Sports Direct International	141,672	0.28
128,518	SSP Group	241,228	0.48
206,601	Supermarket Income REIT	181,602	0.36
68,918	Syncona	71,675	0.14
102,436	Target Healthcare	111,041	0.22
60,661	Tate & Lyle	336,062	0.67
582,386	Taylor Wimpey	469,869	0.94
7,393	TBC Bank Group	327,658	0.66
12,217	Telecom Plus	90,772	0.18
50,038	Temple Bar Investment Trust	195,398	0.39
155,823	Templeton Emerging Markets Investment Trust	518,111	1.04
107,347	The Mercantile Investment Trust	286,616	0.57
120,943	THG Holdings	36,380	0.07
120,564	TP ICAP Group	407,989	0.82
56,543	TR European Growth Trust	132,311	0.27
51,013	TR Property Investment Trust	159,161	0.32
62,008	Trainline	126,496	0.25
34,592	Travis Perkins	191,121	0.38
57,357	Trustpilot Group	148,899	0.30
75,217	Unite Group	382,478	0.77
27,319	Utilico Emerging Markets Uts ORD	77,586	0.16
30,978	Vesuvius	138,781	0.28
14,436	Victrex	83,007	0.17
20,593	VinaCapital Vietnam Opportunity Fund	94,728	0.19
32,568	Volution Group	198,990	0.40
33,342	Wag Payment Solutions	34,209	0.07
37,253	Watches of Switzerland Group	264,124	0.53

HSBC FTSE 250 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
20,558	WH Smith	80,793	0.16
35,628	Wickes Group	66,909	0.13
22,523	Workspace Group	78,020	0.16
61,390	Worldwide Healthcare Trust	237,579	0.48
32,395	XPS Pensions Group	99,615	0.20
		41,824,553	83.83
	United States (31 December 2025: 0.11%)		
11,956	Foresight Group Holdings	52,367	0.11
		52,367	0.11
	Total equities (31 December 2025: 98.83%)*	49,404,067	99.03
	Futures (31 December 2025: 0.02%)**	0	0.00
	Total financial assets at fair value through profit or loss	49,404,067	99.03
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
10	ICF FTSE 250 Index Future Mar 26	(8,090)	(0.02)
	Total futures (Notional amount: GBP 4,62,650)	(8,090)	(0.02)
	Total Financial liabilities at fair value through profit or loss	(8,090)	(0.02)
	Cash and/or other net assets	494,105	0.99
	Net assets attributable to holders of Redeemable Participating Shares	49,890,082	100.00

HSBC FTSE 250 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value GBP	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	49,404,064	98.99
**Transferable securities other than those referred above	3	0.00
Other assets	505,201	1.01
Total assets	49,909,268	100.00

All equity positions (with the exceptions of Level 2 and 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investments held in Brunner Investment Trust, Caledonia Investments, ICG Enterprise Trust, Goodwin, North Atlantic Smaller Cos Investment Trust, 4imprint Group, NB Private Equity Partners, Wag Payment Solutions have been classified as Level 2 as at 30 June 2026 and 31 December 2025. Investment held in Finablr and Bakkavor Group PLC has been classified as Level 3 at and 30 June 2026 and Investment held in Finablr has been classified as Level 3 at and 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
United Kingdom	83.83	84.91
Other*	15.20	13.92
	99.03	98.83

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 0.72%)		
8,650	Abacus Storage King	8,060	0.02
16,570	Arena REIT	35,702	0.08
6,300	Charter Hall Social Infrastructure REIT	11,697	0.03
24,664	Cromwell Property Group	7,433	0.02
931	GPT Group	3,147	0.01
1,849	Lifestyle Communities	6,751	0.02
2,430	Mirvac Group	2,896	0.01
3,129	NEXTDC	31,606	0.07
53,754	Scentre Group	143,749	0.33
2,060	Stockland	5,823	0.01
7,470	Vicinity Centres	13,352	0.03
8,949	Waypoint	15,066	0.03
		285,282	0.66
	Austria (31 December 2025: 0.03%)		
488	CA Immobilien Anlagen	12,721	0.03
		12,721	0.03
	Belgium (31 December 2025: 0.63%)		
478	Aedifica	38,583	0.09
55	Ascencio	3,270	0.01
207	Care Property Invest	2,982	0.01
41	Confinimmo	3,884	0.01
240	Home Invest Belgium	5,252	0.01
227	Montea	17,363	0.04
1,687	Shurgard Self Storage	49,376	0.11
179	Vastned	6,047	0.01
4,060	Warehouses De Pauw	102,398	0.23
1,515	Xior Student Housing**	17,409	0.04
		246,564	0.56
	Canada (31 December 2025: 1.29%)		
4,318	Allied Properties Real Estate	29,979	0.07
58	Boardwalk Real Estate	2,647	0.01
4,569	Canadian Apartment Properties	112,329	0.25
12,314	Chartwell Retirement Residences	193,986	0.44
1,443	Choice Properties	16,619	0.04
1,937	First Capital Real Estate Investment	31,593	0.07
5,004	InterRent Real Estate Investment Trust	45,711	0.10
224	Primaris REAL Estate Investment Trust	3,516	0.01
2,075	RioCan Real Estate Investment Trust	33,185	0.08

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Canada (continued)		
670	Smartcentres Real Estate Investment Trust	14,314	0.03
11,933	STORAGEVAULT CANADA	39,195	0.09
		523,074	1.19
	China (31 December 2025: 1.10%)		
78,167	Champion	20,533	0.05
7,804	Henderson Land Development	24,680	0.06
9,619	Hysan Development	20,263	0.05
33,273	Link REIT	154,866	0.35
689	Sun Hung Kai Properties	9,867	0.02
17,957	Sunlight Real Estate Investment Trust	4,946	0.01
1,849	Swire Properties	4,843	0.01
65,277	Wharf Real Estate Investment	177,966	0.40
		417,964	0.95
	Finland (31 December 2025: 0.59%)		
17,153	Kojamo Oyj	145,514	0.33
		145,514	0.33
	France (31 December 2025: 3.87 %)		
472	Altarea SCA	52,723	0.12
472	Altarea SCA NPV**	0	0.00
791	ARGAN	54,623	0.12
362	Carmila	6,887	0.02
2,840	Covivio	174,038	0.39
5,375	Gecina	451,982	1.02
1,811	ICADE	39,754	0.09
5,223	Klepierre	218,435	0.48
2,343	Mercialys	31,395	0.07
4,231	Unibail-Rodamco-Westfield	495,582	1.12
		1,525,419	3.43
	Germany (31 December 2025: 3.90%)		
47,366	Deutsche Annington	1,169,175	2.65
524	Deutsche Wohnen	11,215	0.03
566	Hamborner REIT	2,863	0.01
2,777	LEG Immobilien	175,416	0.40
2,750	LEG Immobilien SE**	0	0.00
		1,358,669	3.09
	Guernsey (31 December 2025: 0.01%)		
2,631	Picton Property Income	2,482	0.01
		2,482	0.01

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Ireland (31 December 2025: 0.02%)		
8,936	Irish Residential Properties	11,912	0.03
		11,912	0.03
	Israel (31 December 2025: 0.48%)		
1,044	Azrieli Group	141,667	0.32
608	Melisron	85,238	0.19
		226,905	0.51
	Japan (31 December 2025: 5.76%)		
40	Activia Properties	33,742	0.08
56	Advance Residence	51,822	0.12
44	Comforia Residential	27,966	0.06
6	CRE Logistics	5,183	0.01
27	Daiwa House Residential Investment	20,019	0.05
16	Daiwa Office Investment	32,192	0.07
21	Daiwa Securities Living Investments	12,857	0.03
2	Fukuora	2,122	0.00
2	Global One Real Estate Investment	1,344	0.00
62	GLP J REIT	52,415	0.12
534	Heiwa Real Estate	7,911	0.02
19	Heiwa Real Estate REIT	15,700	0.04
6,669	Hulic	69,634	0.16
26	Ichigo Real Estate Investment	14,894	0.03
116	Invincible Investment	42,681	0.10
25	Japan Hotel	12,198	0.03
20	Japan Logistics Fund	11,678	0.03
4	Japan Prime Realty Investment	2,296	0.01
42	Japan Real Estate Investment	29,925	0.07
24	Japan Retail Fund Investment	16,554	0.04
21	Kenedix Realty Investment	20,015	0.05
10	LaSalle Logiport	8,983	0.02
16	Mirai	4,110	0.01
9,089	Mitsubishi Estate	231,804	0.51
11	Mitsubishi Estate Logistics	8,088	0.02
28,282	Mitsui Fudosan	260,851	0.59
20	Mori Hills	15,825	0.04
42	Mori Trust Sogo	19,201	0.04
62	Nippon Accommodations Fund	46,501	0.11
148	Nippon Building Fund	114,648	0.26
81	Nippon Prologis REIT	43,260	0.10

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
34	NIPPON REIT Investment	17,510	0.04
8,179	Nomura Real Estate Holdings	46,973	0.11
65	Nomura Real Estate Master Fund	60,711	0.14
6	One REIT	2,765	0.01
71	Orix Jreit	42,594	0.10
4	Premier Investments	3,352	0.01
7	Sankei Real Estate	4,906	0.01
208	Sekisui House REIT	98,033	0.22
6	SOSiLA Logistics REIT	4,186	0.01
21	Star Asia Investment	7,107	0.02
21,205	Sumitomo Realty & Development	488,097	1.11
6	Takara Leben Real Estate Investment	3,053	0.01
831	Tokyo Tatemono	16,853	0.04
34	Tokyu REIT	38,681	0.09
15	United Urban Investment	14,961	0.03
		2,086,201	4.77
	Luxembourg (31 December 2025: 0.51%)		
61,331	Aroundtown	162,818	0.37
1,592	Grand City Properties	16,436	0.04
		179,254	0.41
	Netherlands (31 December 2025: 0.15%)		
3,226	Eurocommercial Properties**	50,345	0.11
139	New Star Investment Trust	2,746	0.01
444	Wereldhave	10,102	0.02
		63,193	0.14
	New Zealand (31 December 2025: 0.21%)		
9,706	Argosy Property	5,797	0.01
8,840	Goodman Property Trust	10,208	0.02
42,352	Kiwi Property Group	22,888	0.05
52,712	Precinct Properties New Zealand	31,185	0.07
10,257	Stride Property Group	6,593	0.01
		76,671	0.16
	Norway (31 December 2025: 0.15%)		
3,498	Entra ASA	37,329	0.08
		37,329	0.08

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Singapore (31 December 2025: 1.88%)		
3,645	Ascendas Real Estate Investment Trust	7,017	0.02
14,204	Ascott Residence	9,719	0.02
168,190	CapitaMall Trust	308,176	0.70
8,195	CDL Hospitality	4,909	0.01
1,276	City Developments	7,665	0.02
12,929	Far East Hospitality Trust	5,698	0.01
6,185	Fortune	3,470	0.01
38,971	Frasers Centrepoint Trust	68,093	0.15
5,375	Frasers Logistics & Commercial Trust	4,010	0.01
48,641	Keppel REIT	32,341	0.07
48,899	Lendlease Global Commercial	21,549	0.05
67,542	Mapletree Commercial Trust	67,362	0.15
72,281	OUE Commercial Real Estate Investment Trust	19,838	0.04
2,030	Parkway Life	6,356	0.01
29,981	Starhill Global REIT	12,633	0.03
1,356	Stoneweg Europe Stapled Trust REITS	2,372	0.01
90,218	Suntec Real Estate Investment Trust	101,137	0.23
7,968	UOL Group	58,646	0.13
		740,991	1.67
	South Korea (31 December 2025: 0.12%)		
1,034	ESR Kendall Square REIT	2,216	0.01
13,941	JR Global REIT**	10,636	0.02
4,654	Shinhan Alpha REIT	15,440	0.04
1,745	SK REITs	6,093	0.01
		34,385	0.08
	Spain (31 December 2025: 0.74%)		
23,648	Inmobiliaria Colonial	153,299	0.35
10,312	Merlin Properties Socimi	180,854	0.41
		334,153	0.76
	Sweden (31 December 2025: 3.94%)		
10,998	Atrium Ljungberg AB	29,887	0.07
17,838	Castellum	234,629	0.52
3,309	Catena	142,301	0.32
778	Cibus Nordic Real Estate	11,865	0.03
44,094	Corem Property Group	10,698	0.02
2,014	Dios Fastigheter	13,349	0.03
12,304	Fabege	94,459	0.21
40,750	Fastighets AB Balder	217,768	0.49

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Sweden (continued)		
3,104	FastPartner AB	12,204	0.03
937	Heba Fastighets AB	2,338	0.01
13,470	Hufvudstaden	166,459	0.38
8,967	Logistea AB	12,341	0.03
1,194	Neobo Fastigheter AB	2,042	0.00
2,484	Nyfosa	17,735	0.04
2,797	Pandox AB	49,997	0.11
3,236	Platzer Fastigheter Holding	22,904	0.05
10,097	PPI Public Property Invest	19,384	0.04
11,458	Sagax	182,558	0.41
19,755	Samhallsbyggnadsbolaget i Norden	7,203	0.02
16,177	Wallenstam AB	65,790	0.15
8,153	Wihlborgs Fastigheter AB	63,349	0.14
		1,379,260	3.10
	Switzerland (31 December 2025: 5.06%)		
772	Allreal Holding	202,893	0.46
185	Intershop Holding	39,585	0.09
399	Mobimo	171,887	0.39
428	Peach Property Group	2,276	0.01
2,675	PSP Swiss Property	477,862	1.08
7,408	Swiss Prime Site	1,211,325	2.74
		2,105,828	4.77
	United Kingdom (31 December 2025: 6.08%)		
10,373	Big Yellow Group	124,252	0.28
34,027	British Land	186,791	0.42
175,758	Capital & Counties Properties	322,152	0.73
8,583	Derwent London	221,114	0.50
45,148	Grainger	101,689	0.23
39,284	Great Portland Estates	173,104	0.39
3,656	Hammerson	17,944	0.04
6,240	Helical	15,885	0.04
23,041	Land Securities Group	199,083	0.45
102,086	London & Stamford Property	255,134	0.57
1,045	PPHE Hotel Group	23,856	0.05
50,665	Primary Health Properties	64,354	0.15
3,934	Residential Secure Income	2,903	0.01
12,328	Safestore Holdings	100,301	0.23
28,962	Segro	336,425	0.76

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
17,941	Supermarket Income REIT	20,931	0.05
7,662	Target Healthcare	11,024	0.03
14,156	Triple Point Social Housing	14,317	0.03
46,028	Tritax Big Box REIT	98,600	0.22
23,247	Unite Group	156,896	0.36
4,053	Workspace Group	18,634	0.04
		2,465,389	5.58
	United States (31 December 2025: 61.83%)		
1,812	Acadia Realty Trust	37,889	0.09
552	Agree Realty	41,808	0.09
4,481	Alexandria Real Estate Equities	236,821	0.54
2,030	American Assets	50,121	0.11
1,063	American Healthcare REIT	55,435	0.13
22,140	American Homes 4 Rent	742,133	1.68
664	Americold Realty Trust	10,438	0.02
3,944	Apple Hospitality REIT	66,299	0.15
5,151	AvalonBay Communities	971,942	2.20
7,340	Boston Properties	486,715	1.10
523	Brixmor Property Group	16,490	0.04
1,279	Camden Property Trust	146,433	0.33
4,144	CareTrust	167,210	0.38
41	CenterSpace	2,304	0.01
3,814	Cousins Properties	114,344	0.26
12,671	CubeSmart	503,926	1.14
706	Curbline Properties	21,462	0.05
10,005	Diamondrock Hospitality	121,861	0.28
1,515	Digital Realty Trust	272,064	0.62
7,323	Douglas Emmett	86,411	0.20
432	Easterly Government Properties REIT	10,770	0.02
84	Eastgroup Properties	17,013	0.04
9,250	Empire State Realty Trust	50,043	0.11
397	EPR Properties	23,030	0.05
1,452	Equinix	1,513,550	3.43
2,152	Equity Lifestyle Properties	138,696	0.31
15,779	Equity Residential	1,071,867	2.43
2,941	Essential Properties Realty Trust	87,789	0.20
2,620	Essex Property	763,966	1.73
9,147	Extra Space Storage	1,329,059	3.01

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
2,006	Federal Realty Investment Trust	247,621	0.55
106	First Industrial Realty Trust	6,498	0.01
2,500	Gaming And Leisure Propertie	111,325	0.25
119	Getty Realty	3,970	0.01
728	Healthcare Realty Trust	14,683	0.03
8,902	Healthpeak Properties	190,503	0.43
761	Highwoods Properties	22,952	0.05
46,828	Host Hotels & Resorts	1,110,292	2.51
1,042	Independence Realty Trust	17,391	0.04
50	Innovative Industrial Properties	3,099	0.01
480	Inven Trust Properties	16,992	0.04
37,594	Invitation Homes	1,135,715	2.57
8,301	Iron Mountain	1,048,499	2.37
224	JBG Smith Properties	3,286	0.01
5,818	Kilroy Realty	218,000	0.49
2,741	Kimco Realty	69,484	0.16
569	Kite Realty Group	16,148	0.04
3,454	Lineage REIT	149,386	0.34
246	LTC Properties	9,458	0.02
1,824	Macerich	45,947	0.10
2,168	Medical Properties Trust	10,016	0.02
1,035	Mid-America Apartment Communities	143,803	0.33
653	National Health Investors	49,798	0.11
2,115	National Retail Properties	98,411	0.22
2,889	National Storage Affiliates Trust	128,474	0.29
6,327	Omega Healthcare Investors	301,670	0.68
11,810	Park Hotels & Resorts	168,293	0.38
6,638	Pebblebrook Hotel	128,844	0.29
83	Phillips Edison	3,454	0.01
932	Piedmont Office Realty Trust	8,528	0.02
3,550	ProLogis	480,918	1.09
7,929	Public Storage	2,523,880	5.71
29,290	Realty Income	1,814,808	4.11
1,011	Regency Centers	80,617	0.18
3,067	Rexford Industrial Realty	102,745	0.23
4,057	RLJ Lodging	48,075	0.11
4,361	Ryman Hospitality Properties	560,607	1.27
1,119	Sabra Healthcare	21,832	0.05
1,666	Safehold	26,156	0.06

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
5,247	Simon Property Group	1,173,492	2.66
3,339	SL Green Reality	172,860	0.39
1,375	Sun Communities	164,876	0.37
13,827	Sunstone Hotel Investors	158,319	0.36
4,003	Tanger Factory Outlet Centers	157,998	0.36
3,018	Terreno Realty	195,476	0.44
10,756	UDR	429,380	0.97
990	UMH Properties REIT	14,989	0.03
808	Urban Edge Properties	18,487	0.04
5,821	Ventas	516,905	1.17
6,065	VICI Properties	161,026	0.36
13,656	Vornado Realty Trust	536,681	1.22
23,468	Welltower	5,326,532	12.06
4,882	Xenia Hotels & Resorts	99,398	0.23
		29,426,486	66.60
	Total equities (31 December 2025: 99.07%)*	43,685,646	98.91
	Futures (31 December 2025: 0.00%)**		
11	EUX STOXX 600 Real Futures Sep 26	1,206	0.00
	Total futures (Notional amount: USD 80,300)	1,206	0.00
	Total financial assets at fair value through profit or loss	**43,634,129**	**98.91**
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (0.00%))		
11	CBT DJ US REAL ESTATE Futures Sep 26	(8,000)	(0.02)
	Total futures (Notional amount: USD 426,470)	(8,000)	(0.02)
	Total financial liabilities at fair value through profit or loss	(8,000)	(0.02)
	Cash and/or other net assets	541,954	1.11
	Net assets attributable to holders of Redeemable Participating shares	44,168,083	100.00

HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	43,622,287	98.75
**Transferable securities other than those referred above	10,636	0.02
***Financial derivative instruments dealt in on a regulated market	1,206	0.00
Other assets	541,954	1.23
Total assets	44,176,083	100.00

All equity positions (with the exceptions of Level 3 investments as mentioned below) held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investments held in Xior Student Housing, Altarea SCA NPV, Eurocommercial Properties, LEG Immobilien SE, JR Global REIT) have been classified as Level 3 as at 30 June 2026 and Equity investments held in Care Property Invest NV, Xior Student Housing, ESR Kendall Square REIT, Leg Immobilien GmbH, Cromwell European Real Estate Investment Trust and Xior Student Housing (Rights) have been classified as Level 3 as at 31 December 2025 Equity investments held in Orix Jreit, Eurocommercial Properties, Tokyu REIT, United Urban Investment, Mori Trust Sogo, Kenedix Realty Investment, Ichigo Real Estate Investment, Daiwa Office Investment, Starts Proceed Investment, Daiwa House Residential Investment, Daiwa Securities Living Investments, Nippon Accommodations Fund, Mori Hills, Activia Properties, Comforia Residential, Nippon Prologis REIT, LaSalle Logiport, One REIT, Mitsubishi Estate Logistics, CRE Logistics, SOSiLA Logistics REIT, Sankei Real Estate, NIPPON REIT Investment, Home Invest Belgium, Intershop Holding, Star Asia Investment, Takara Leben Real Estate Investment, Mirai have been classified as Level 2 as at 30 June 2026 and 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Japan	0.00	5.76
Sweden	0.00	3.94
Switzerland	0.00	5.06
United Kingdom	5.58	6.08
United States	66.62	61.83
Other*	26.71	16.40
	98.91	99.07

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 4.58%)		
6,769	Arena REIT	14,585	0.11
3,185	Aspen Group	11,496	0.08
9,697	BWP Trust	25,462	0.18
9,273	Charter Hall Retail	25,183	0.18
28,218	Cromwell Property Group	8,504	0.06
17,313	Dexus	64,770	0.47
5,511	Dexus Industria	9,278	0.07
6,649	Ingenia Communities Group	20,361	0.15
1,671	Lifestyle Communities	6,101	0.04
64,788	Mirvac Group	77,202	0.55
13,755	NEXTDC	138,940	1.00
39,734	Stockland	112,312	0.81
64,230	Vicinity Centres	114,806	0.83
		629,000	4.53
	Belgium (31 December 2025: 0.16%)		
508	Shurgard Self Storage	14,868	0.11
		14,868	0.11
	China (31 December 2025: 0.99%)		
15,841	Hongkong Land Holdings	112,788	0.81
		112,788	0.81
	Germany (31 December 2025: 0.17%)		
855	Deutsche Wohnen	18,299	0.13
		18,299	0.13
	Guernsey (31 December 2025: 0.07%)		
8,224	Picton Property Income	7,761	0.06
		7,761	0.06
	Japan (31 December 2025: Nil)		
43	Japan Logistics Fund	25,108	0.18
117	Nippon Prologis REIT	62,487	0.45
		87,595	0.63
	New Zealand (31 December 2025: 0.15%)		
19,582	Goodman Property Trust	22,613	0.16
		22,613	0.16

HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities (continued)		
	Singapore (31 December 2025: 1.71%)		
10,423	AIMS APAC REIT	12,894	0.08
37,574	Capitaland Investment	72,333	0.53
14,700	Centurion Accommodation	12,047	0.09
46,600	Frasers Logistics & Commercial Trust	34,767	0.25
33,913	Mapletree Industrial	50,340	0.36
		182,381	1.31
	Sweden (31 December 2025: 0.19%)		
1,490	Hufvudstaden	18,413	0.13
		18,413	0.13
	Switzerland (31 December 2025: 0.21%)		
86	Intershop Holding	18,401	0.14
47	Investis Holding	8,915	0.06
		27,316	0.20
	United Kingdom (31 December 2025: 1.41%)		
16,795	British Land	92,196	0.66
7,193	Custodian REIT	8,363	0.06
22,129	Segro	257,052	1.85
10,187	Target Healthcare	14,657	0.11
		372,268	2.68
	United States (31 December 2025: 89.68%)		
1,938	Agree Realty	146,784	1.07
3,129	American Healthcare REIT	163,178	1.17
5,496	American Homes 4 Rent	184,226	1.33
2,276	AvalonBay Communities	429,459	3.09
1,615	Camden Property Trust	184,902	1.33
3,708	CubeSmart	147,467	1.06
5,731	Digital Realty Trust	1,029,173	7.41
874	Eastgroup Properties	177,011	1.27
3,162	Equity Lifestyle Properties	203,791	1.47
6,113	Equity Residential	415,256	2.99
1,048	Essex Property	305,586	2.20
2,161	First Industrial Realty Trust	132,490	0.94
9,713	Invitation Homes	293,430	2.11
4,846	Iron Mountain	612,097	4.41
1,138	Lineage REIT	49,219	0.35
941	LXP Industrial Trust Com	50,701	0.36
1,896	Mid-America Apartment Communities	263,430	1.90
777	National Health Investors	59,254	0.43
15,279	ProLogis	2,069,846	14.90
3,693	Rexford Industrial Realty	123,716	0.89

HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
5,239	Simon Property Group	1,171,703	8.43
3,136	Stag Industrial	119,356	0.86
2,000	Sun Communities	239,820	1.73
1,835	Tanger Factory Outlet Centers	72,428	0.52
1,712	Terreno Realty	110,886	0.80
5,316	UDR	212,215	1.53
7,940	Ventas	705,071	5.07
11,591	Welltower	2,630,809	18.94
		12,303,304	88.56
	Total equities (31 December 2025: 99.32%)*	13,796,606	99.31
	Total financial assets at fair value through profit or loss	13,796,606	99.31
	Cash and/or other net assets	96,349	0.69
	Net assets attributable to holders of Redeemable Participating Shares	13,892,955	100.00

Analysis of Total Assets (unaudited)	Fair Value GBP	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	13,796,606	99.17
Other assets	115,457	0.83
Total assets	13,912,063	100.00

All equity positions (with the exceptions of Level 2 investments as mentioned below) held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investments held in Nippon Prologis REIT, Intershop Holding have been classified as Level 2 as at 30 June 2026 and 31 December 2025. See Note 4(d) for further details.

HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
United States	88.56	89.68
Other*	10.75	9.64
	99.31	99.32

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 6.49%)		
548,031	Abacus Group	366,387	0.01
616,697	Abacus Storage King	574,648	0.02
612,862	Arena REIT	1,320,477	0.04
301,659	Aspen Group	1,088,834	0.03
903,780	BWP Trust	2,373,066	0.07
972,545	Centuria Industrial REIT	2,048,289	0.06
757,365	Centuria Office	466,985	0.02
726,857	Charter Hall	11,511,531	0.36
1,097,376	Charter Hall Long Wale	2,774,957	0.09
884,910	Charter Hall Social Infrastructure REIT	2,403,217	0.08
513,793	Cromwell Property Group	953,961	0.03
2,469,769	Dexus	744,309	0.02
1,651,410	Dexus Industria	6,178,123	0.19
488,374	DigiCo Infrastructure REIT	822,180	0.03
662,928	Goodman Group	1,120,635	0.04
3,120,248	GPT Group	67,293,965	2.10
2,998,813	Growthpoint Properties Australia	10,138,579	0.32
409,495	HomeCo Daily Needs	615,625	0.02
2,792,690	Ingenia Communities Group	2,476,513	0.08
634,773	Lifestyle Communities	1,943,787	0.06
145,457	Mirvac Group	531,072	0.02
6,178,021	NEXTDC	7,361,829	0.23
1,310,950	Region Group	13,241,937	0.41
1,782,639	Scentre Group	2,877,579	0.09
8,153,465	Stockland	21,804,061	0.68
3,785,879	Vicinity Centres	10,701,257	0.33
6,074,153	Waypoint	10,857,087	0.34
1,022,920	Abacus Storage King	1,722,090	0.05
		186,312,980	5.82
	Austria (31 December 2025: 0.04%)		
42,016	CA Immobilien Anlagen	1,095,241	0.03
		1,095,241	0.03
	Belgium (31 December 2025: 1.08%)		
130,741	Aedifica	10,553,019	0.33
7,893	Ascencio	469,252	0.01
63,965	Care Property Invest	921,453	0.03
12,113	Confinimmo	1,147,373	0.04
11,854	Home Invest Belgium	259,398	0.01
32,885	Montea	2,515,268	0.08
17,066	Retail Estates	1,340,444	0.04

HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Belgium (continued)		
48,111	Shurgard Self Storage	1,408,136	0.04
10,110	Vastned	341,561	0.01
20,996	VGP NV	2,021,198	0.06
307,051	Warehouses De Pauw	7,744,195	0.24
92,970	Xior Student Housing**	1,818,200	0.06
		30,539,497	0.95
	Canada (31 December 2025: 2.10%)		
286,111	Allied Properties Real Estate	1,986,392	0.06
62,133	Boardwalk Real Estate	2,835,674	0.09
239,723	Canadian Apartment Properties	5,893,595	0.18
505,102	Chartwell Retirement Residences	7,957,025	0.25
412,975	Choice Properties	4,756,308	0.15
172,078	Crombie	2,107,993	0.07
438,619	Dream Industrial Real Estate Investment Trust	4,325,131	0.13
331,094	First Capital Real Estate Investment	5,400,187	0.17
95,085	Granite Real Estate Investment Trust	6,420,541	0.20
409,081	H&R Real Estate	3,165,963	0.10
206,338	InterRent Real Estate Investment Trust	1,884,857	0.06
189,073	Killam Apartment Real Estate	2,472,109	0.08
183,075	Primaris REAL Estate Investment Trust	2,873,713	0.09
453,125	RioCan Real Estate Investment Trust	7,246,806	0.23
201,136	Smartcentres Real Estate Investment Trust	4,297,045	0.13
347,255	STORAGEVAULT CANADA	1,140,587	0.03
337,091	Vital Infrastructure Property Trust	1,309,160	0.04
		66,073,086	2.06
	Channel Islands (31 December 2025: 0.11%)		
144,689	Regional REIT	178,019	0.00
2,428,943	Sirius Real Estate	3,117,427	0.10
		3,295,446	0.10
	China (31 December 2025: 3.01%)		
2,762,657	Champion	725,712	0.02
2,089,073	Charter Hall Retail	6,606,565	0.21
1,510,790	Henderson Land Development	10,756,825	0.34
929,959	Hongkong Land Holdings	1,959,044	0.06
4,076,701	Hysan Development	18,974,578	0.59
2,148,979	Link REIT	1,734,628	0.06
2,041,922	New World Development	374,949	0.01
5,954,511	Prosperity REIT	7,805,659	0.24
1,988,161	Sino Land	28,470,933	0.89
1,159,709	Sun Hung Kai Properties	319,428	0.01

HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
1,506,281	Swire Properties	3,945,271	0.12
2,425,128	Wharf Real Estate Investment	6,611,694	0.21
		88,285,286	2.76
	Finland (31 December 2025: 0.12%)		
251,341	Kojamo Oyj	2,132,198	0.07
		2,132,198	0.07
	France (31 December 2025: 1.90%)		
11,786	Altarea SCA	1,316,501	0.04
10,659	Altarea SCA NPV**	0	0.00
25,689	ARGAN	1,773,962	0.05
95,379	Carmila	1,814,539	0.06
83,291	Covivio	5,104,146	0.16
79,443	Gecina	6,680,340	0.21
71,490	ICADE	1,569,303	0.05
347,652	Klepierre	14,539,473	0.45
145,951	Mercialys	1,955,667	0.06
190,662	Unibail-Rodamco-Westfield	22,332,449	0.70
		57,086,380	1.78
	Germany (31 December 2025: 1.62%)		
1,142,392	Deutsche Annington	28,198,632	0.88
19,101	Deutsche EuroShop	383,478	0.01
81,661	Deutsche Wohnen	1,747,756	0.06
111,177	Hamborner REIT	562,456	0.02
118,173	LEG Immobilien	7,464,673	0.23
115,968	LEG Immobilien SE**	0	0.00
299,074	TAG Immobilien	4,824,651	0.15
		43,181,646	1.35
	Guernsey (31 December 2025: 0.04%)		
779,021	Picton Property Income	735,142	0.02
592,604	Schroder Real Estate Investment	362,199	0.01
		1,097,341	0.03
	Hong Kong (31 December 2025: Nil)		
901,445	Sunevision Holding	500,033	0.02
		500,033	0.02
	Ireland (31 December 2025: 0.03%)		
812,522	Irish Residential Properties	1,083,163	0.03
		1,083,163	0.03
	Israel (31 December 2025: 0.49%)		
392,233	Amot Investments	2,439,402	0.08
64,515	Azrieli Group	8,754,440	0.27

HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Israel (continued)		
31,880	Land Development Nimrodi Group Ltd	372,252	0.01
36,638	Melisron	5,136,415	0.16
		16,702,509	0.52
	Italy (31 December 2025: 0.01%)		
65,783	Immobilare Grande Distribuzione	317,009	0.01
		317,009	0.01
	Japan (31 December 2025: 9.69%)		
3,247	Activia Properties	2,739,048	0.09
4,322	Advance Residence	3,999,562	0.12
2,766	AEON REIT Investemnt	2,093,327	0.07
3,063	Comforia Residential	1,946,826	0.06
821	CRE Logistics	709,235	0.02
6,467	Daiwa House Residential Investment	4,794,792	0.15
766	Daiwa Office Investment	1,541,191	0.05
2,989	Daiwa Securities Living Investments	1,829,906	0.06
3,801	Frontier Real Estate Investment	1,880,329	0.06
1,105	Fukuora	1,172,140	0.04
1,646	Global One Real Estate Investment	1,105,942	0.03
7,395	GLP J REIT	6,251,795	0.20
1,020	Hankyu REIT	871,103	0.03
522	Health Care & Medical Investment	357,475	0.01
68,545	Heiwa Real Estate	1,015,575	0.03
1,615	Heiwa Real Estate REIT	1,334,530	0.04
841	Hoshino Resorts REIT	1,240,866	0.04
745,457	Hulic	9,612,443	0.30
1,399	Ichigo Real Estate Investment	801,396	0.03
3,963	Industrial & Infrastructure	3,460,081	0.11
11,345	Invincible Investment	4,174,318	0.13
1,704	Japan Excellent	1,436,382	0.05
8,742	Japan Hotel	4,265,440	0.13
4,073	Japan Logistics	2,378,266	0.07
5,705	Japan Prime Realty Investment	3,275,044	0.10
10,554	Japan Real Estate Investment	7,519,786	0.24
10,516	Japan Retail Fund Investment	7,253,306	0.23
5,757	Kenedix Realty Investment	5,486,905	0.17
2,380	LaSalle Logiport	2,138,010	0.07
2,776	Mirai	713,109	0.02
1,708,085	Mitsubishi Estate	43,562,605	1.36
2,046	Mitsubishi Estate Logistics	1,504,365	0.05
4,012,884	Mitsui Fudosan	37,011,617	1.16

HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
4,620	Mitsui Fudosan Logistics Park	3,064,365	0.10
2,140	Mori Hills REIT Investment	1,693,303	0.05
3,665	Mori Trust Sogo	1,675,493	0.05
3,590	Nippon Accommodations Fund	2,692,638	0.08
12,558	Nippon Building Fund	9,728,055	0.30
11,125	Nippon Prologis REIT	5,941,547	0.19
2,585	NIPPON REIT Investment	1,331,269	0.04
807,232	Nomura Real Estate Holdings	4,636,027	0.14
6,333	Nomura Real Estate Master Fund	5,915,086	0.18
1,243	One REIT	572,839	0.02
8,031	Orix Jreit	4,817,859	0.15
2,048	Premier Investments	1,716,275	0.05
376	Samty Residential Investment	222,789	0.01
543	Sankei Real Estate	380,543	0.01
6,018	Sekisui House REIT	2,836,356	0.09
1,035	SOSiLA Logistics REIT	722,160	0.02
3,758	Star Asia Investment	1,271,743	0.04
341	Starts Proceed Investment	395,919	0.01
1,018,096	Sumitomo Realty & Development	23,434,531	0.73
1,492	Takara Leben Real Estate Investment	759,196	0.02
292,114	Tokyo Tatemono	5,924,059	0.19
1,251	Tokyu	1,423,227	0.04
87,394	Tosei	910,909	0.03
4,932	United Urban Investment	4,919,103	0.15
		256,462,006	8.01
	Luxembourg (31 December 2025: 0.16%)		
1,329,415	Aroundtown	3,529,255	0.11
46,610	Grand City Properties	481,202	0.02
		4,010,457	0.13
	Netherlands (31 December 2025: 0.13%)		
142,370	Eurocommercial Properties**	2,093,488	0.07
23,793	New Star Investment Trust	470,060	0.01
55,745	Wereldhave	1,268,292	0.04
		3,831,840	0.12
	New Zealand (31 December 2025: 0.25%)		
1,219,365	Argosy Property	728,318	0.02
1,865,569	Goodman Property Trust	2,154,294	0.07
2,225,519	Kiwi Property Group	1,202,687	0.04
2,683,821	Precinct Properties New Zealand	1,587,759	0.05
795,371	Stride Property Group	511,265	0.01

HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	New Zealand (31 December 2025: 0.25%)		
879,353	Vital Healthcare Property Trust	960,422	0.03
		7,144,745	0.22
	Norway (31 December 2025: 0.04%)		
62,693	Entra ASA	669,029	0.02
		669,029	0.02
	Singapore (31 December 2025: 3.25%)		
1,013,107	AIMS APAC REIT	1,253,215	0.04
6,450,996	Ascendas Real Estate Investment Trust	12,418,710	0.39
4,096,347	Ascott Residence	2,802,789	0.09
3,584,639	Capitaland Investment	6,900,731	0.21
9,896,996	CapitaMall Trust	18,134,354	0.57
1,233,426	CDL Hospitality	739,035	0.02
1,509,500	Centurion Accommodation	1,237,056	0.04
684,393	City Developments	4,111,279	0.13
1,354,957	Digital Core REIT Management	684,253	0.02
884,275	ESR-REIT	1,599,755	0.05
1,523,400	Far East Hospitality Trust	671,335	0.02
2,413,404	Fortune	1,354,107	0.04
1,970,405	Frasers Centrepoint Trust	3,442,820	0.11
4,454,892	Frasers Logistics & Commercial Trust	3,323,647	0.10
3,027,529	Keppel DC REIT	5,243,082	0.16
5,612,694	Keppel REIT	3,731,816	0.12
4,162,639	Lendlease Global Commercial	1,834,400	0.06
3,583,990	Mapletree Commercial Trust	3,574,430	0.11
3,240,003	Mapletree Industrial	4,809,468	0.15
5,284,505	Mapletree Logistics Trust	4,984,418	0.15
3,441,752	OUE Commercial Real Estate Investment Trust	944,622	0.03
684,000	Parkway Life	2,141,714	0.07
2,226,539	Starhill Global REIT	938,161	0.03
558,914	Stoneweg Europe Stapled Trust REITS	977,680	0.03
3,319,989	Suntec Real Estate Investment Trust	3,721,817	0.12
713,669	UOL Group	5,252,719	0.16
		96,827,413	3.02
	South Korea (31 December 2025: 0.12%)		
258,664	ESR Kendall Square REIT	554,292	0.02
240,879	JR Global REIT**	183,773	0.00
232,076	LOTTE REIT	516,789	0.02
175,570	Shinhan Alpha REIT	582,476	0.02
311,001	SK REITs	1,085,984	0.03
		2,923,314	0.09

HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Spain (31 December 2025: 0.41%)		
588,310	Inmobiliaria Colonial	3,813,726	0.12
676,776	Merlin Properties Socimi	11,869,449	0.37
		15,683,175	0.49
	Sweden (31 December 2025: 1.82%)		
365,423	Atrium Ljungberg AB	993,023	0.03
507,744	Castellum	6,678,530	0.21
72,492	Catena	3,117,452	0.10
119,287	Cibus Nordic Real Estate	1,819,228	0.06
962,978	Corem Property Group	233,627	0.01
150,936	Dios Fastigheter	1,000,454	0.03
286,680	Fabege	2,200,867	0.07
1,103,824	Fastighets AB Balder	5,898,832	0.18
56,746	FastPartner AB	223,099	0.01
84,733	Heba Fastighets AB	211,435	0.01
146,578	Hufvudstaden	1,811,372	0.06
245,998	Intea Fastigheter AB	1,873,297	0.06
445,709	Logistea AB	613,428	0.02
92,677	Neobo Fastigheter AB	158,481	0.00
49,575	NP3 Fastigheter AB	1,365,110	0.04
246,075	Nyfosa	1,756,925	0.05
165,587	Pandox AB	2,959,920	0.09
97,998	Platzer Fastigheter Holding	693,610	0.02
318,832	PPI Public Property Invest	612,090	0.02
335,167	Sagax	5,340,148	0.17
1,233,162	Samhallsbyggnadsbolaget i Norden	449,655	0.01
22,742	Stendorren Fastigheter AB	411,220	0.01
85,919	Sveafastigheter	265,441	0.01
301,524	Swedish Logistic Property	1,171,433	0.04
515,438	Wallenstam AB	2,096,231	0.07
419,544	Wihlborgs Fastigheter AB	3,259,890	0.10
		47,214,798	1.48
	Switzerland (31 December 2025: 1.59%)		
23,009	Allreal Holding	6,047,118	0.19
7,086	Hiag Immobilien Holding	1,191,175	0.04
7,898	Intershop Holding	1,689,946	0.05
3,785	Investis Holding	717,914	0.02
11,544	Mobimo	4,973,086	0.16
51,703	Peach Property Group	274,972	0.01
71,422	PSP Swiss Property	12,758,830	0.40

HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Switzerland (continued)		
125,636	Swiss Prime Site	20,543,468	0.64
		48,196,509	1.51
	United Kingdom (31 December 2025: 3.39%)		
174,368	AEW UK REIT	241,613	0.01
296,606	Big Yellow Group	3,552,872	0.11
1,600,825	British Land	8,787,733	0.27
2,325,720	Capital & Counties Properties	4,262,885	0.13
722,592	Custodian REIT	840,136	0.03
177,507	Derwent London	4,572,919	0.14
1,143,502	Grainger	2,575,558	0.08
600,878	Great Portland Estates	2,647,749	0.08
817,435	Hammerson	4,012,108	0.13
127,314	Helical	324,099	0.01
301,122	Home REIT**	41,165	0.00
1,162,107	Land Securities Group	10,041,061	0.31
3,460,544	London & Stamford Property	8,648,627	0.27
631,003	NewRiver	654,924	0.02
26,343	PPHE Hotel Group	601,376	0.02
3,785,148	Primary Health Properties	4,807,810	0.15
223,226	Residential Secure Income	164,730	0.01
336,464	Safestore Holdings	2,737,484	0.09
2,108,870	Segro	24,496,814	0.76
1,940,276	Supermarket Income REIT	2,263,627	0.07
973,830	Target Healthcare	1,401,086	0.04
606,900	Triple Point Social Housing	613,797	0.02
3,816,895	Tritax Big Box REIT	8,176,477	0.26
705,277	Unite Group	4,759,958	0.15
209,783	Workspace Group	964,496	0.03
		102,191,104	3.19
	United States (31 December 2025: 61.00%)		
207,735	Acadia Realty Trust	4,343,739	0.14
184,729	Agree Realty	13,991,374	0.44
266,674	Alexandria Real Estate Equities	14,093,721	0.44
75,962	American Assets	1,875,502	0.06
298,166	American Healthcare REIT	15,549,357	0.49
524,002	American Homes 4 Rent	17,564,547	0.55
443,064	Americold Realty Trust	6,964,966	0.22
334,982	Apple Hospitality REIT	5,631,047	0.18
216,866	AvalonBay Communities	40,920,446	1.28
248,470	Boston Properties	16,476,046	0.51

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
475,930	Brixmor Property Group	15,006,073	0.47
296,983	Broadstone Net Lease	6,138,639	0.19
153,868	Camden Property Trust	17,616,347	0.55
346,520	CareTrust	13,982,082	0.44
25,952	CenterSpace	1,458,243	0.05
176,854	Corporate Office Properties	6,435,717	0.20
255,046	Cousins Properties	7,646,279	0.24
355,434	CubeSmart	14,135,610	0.44
150,720	Curbline Properties	4,581,888	0.14
316,188	Diamondrock Hospitality	3,851,170	0.12
546,229	Digital Realty Trust	98,091,804	3.06
340,839	Diversified Healthcare Trust	3,169,803	0.10
259,670	Douglas Emmett	3,064,106	0.10
67,622	Easterly Government Properties REIT	1,685,816	0.05
83,082	Eastgroup Properties	16,826,597	0.53
217,851	Empire State Realty Trust	1,178,574	0.04
116,923	EPR Properties	6,782,703	0.21
153,896	Equinix	160,419,651	5.01
302,471	Equity Lifestyle Properties	19,494,256	0.61
582,634	Equity Residential	39,578,328	1.24
336,096	Essential Properties Realty Trust	10,032,466	0.31
99,880	Essex Property	29,124,009	0.91
327,409	Extra Space Storage	47,572,528	1.49
133,429	Federal Realty Investment Trust	16,470,476	0.51
206,036	First Industrial Realty Trust	12,632,067	0.39
169,848	Four Corners Property Trust	4,169,768	0.13
425,165	Gaming And Leisure Propertie	18,932,597	0.59
88,860	Getty Realty	2,964,370	0.09
294,943	Global Net Lease	2,636,790	0.08
519,871	Healthcare Realty Trust	10,485,798	0.33
1,083,117	Healthpeak Properties	23,178,704	0.72
170,186	Highwoods Properties	5,132,810	0.16
1,060,179	Host Hotels & Resorts	25,136,844	0.78
365,546	Independence Realty Trust	6,100,963	0.19
45,048	Innovative Industrial Properties	2,792,075	0.09
121,063	Inven Trust Properties	4,285,630	0.13
925,426	Invitation Homes	27,957,119	0.87
461,863	Iron Mountain	58,337,915	1.82
91,314	JBG Smith Properties	1,339,576	0.04

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
180,041	Kilroy Realty	6,746,136	0.21
1,029,046	Kimco Realty	26,086,316	0.81
315,275	Kite Realty Group	8,947,504	0.28
108,497	Lineage REIT	4,692,495	0.15
74,904	LTC Properties	2,880,059	0.09
89,515	LXP Industrial Trust Com	4,823,068	0.15
435,804	Macerich	10,977,903	0.34
794,465	Medical Properties Trust	3,670,428	0.11
180,747	Mid-America Apartment Communities	25,112,988	0.78
239,178	Millrose Properties Inc Com	7,187,299	0.22
74,184	National Health Investors	5,657,272	0.18
295,394	National Retail Properties	13,744,683	0.43
111,262	National Storage Affiliates Trust	4,947,821	0.15
151,105	NETSTREIT	3,192,849	0.10
465,322	Omega Healthcare Investors	22,186,553	0.69
287,845	Park Hotels & Resorts	4,101,791	0.13
172,822	Pebblebrook Hotel	3,354,475	0.10
196,241	Phillips Edison	8,167,550	0.25
194,031	Piedmont Office Realty Trust	1,775,384	0.06
1,456,027	ProLogis	197,247,978	6.16
247,215	Public Storage	78,691,007	2.46
1,458,375	Realty Income	90,360,915	2.82
284,687	Regency Centers	22,700,941	0.71
352,046	Rexford Industrial Realty	11,793,541	0.37
183,903	RLJ Lodging	2,179,251	0.07
95,767	Ryman Hospitality Properties	12,310,848	0.38
387,413	Sabra Healthcare	7,558,428	0.24
86,150	Safehold	1,352,555	0.04
499,361	Simon Property Group	111,682,088	3.49
110,879	SL Green Reality	5,740,206	0.18
86,118	Smartstop Self Storage REIT	2,798,835	0.09
298,900	Stag Industrial	11,376,134	0.35
191,147	Sun Communities	22,920,437	0.72
278,480	Sunstone Hotel Investors	3,188,596	0.10
175,636	Tanger Factory Outlet Centers	6,932,353	0.22
163,101	Terreno Realty	10,564,052	0.33
506,790	UDR	20,231,057	0.63
125,656	UMH Properties REIT	1,902,432	0.06
196,892	Urban Edge Properties	4,504,889	0.14
756,648	Ventas	67,190,342	2.10
1,692,212	VICI Properties	44,928,229	1.40

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
275,151	Vornado Realty Trust	10,813,434	0.34
1,104,565	Welltower	250,703,118	7.83
345,361	WP Carey	24,693,311	0.77
143,274	Xenia Hotels & Resorts	2,917,060	0.09
		2,083,371,547	65.05
	Total equities (31 December 2025: 98.89%)*	3,166,227,752	98.86
	Futures (31 December 2025: 0.00%)**		
476	EUX STOXX 600 Real Futures Sep 26	51,180	0.00
	Total futures (Notional amount: USD 3,474,786)	51,180	0.00
	Forward contracts (31 December 2025: 0.00%)***		
	Buy USD 2,116,468 / Sell CHF 2,083,558	32,910	0.00
	Buy CHF 2,452,153 / Sell SEK 2,426,254	25,900	0.00
	Buy CHF 2,770,481 / Sell USD 2,749,553	20,928	0.00
	Buy USD 2,371,453 / Sell CHF 2,356,824	14,629	0.00
	Buy USD 862,504 / Sell CHF 848,279	14,225	0.00
	Buy CHF 12,771,735 / Sell JPY 12,758,384	13,351	0.00
	Buy CHF 1,517,181 / Sell USD 1,508,871	8,310	0.00
	Buy CHF 1,389,924 / Sell USD 1,385,599	4,325	0.00
	Buy CHF 9,302,456 / Sell AUD 9,298,254	4,202	0.00
	Buy CHF 329,364 / Sell JPY 325,262	4,101	0.00
	Buy CHF 1,356,629 / Sell USD 1,352,777	3,852	0.00
	Buy CHF 810,769 / Sell ILS 807,208	3,562	0.00
	Buy CHF 342,009 / Sell NZD 338,838	3,172	0.00
	Buy CHF 714,116 / Sell USD 712,073	2,043	0.00
	Buy HKD 124,803 / Sell CHF 123,021	1,782	0.00
	Buy CHF 197,898 / Sell JPY 196,314	1,583	0.00
	Buy CHF 727,201 / Sell USD 725,732	1,469	0.00
	Buy CHF 197,132 / Sell JPY 195,735	1,398	0.00
	Buy HKD 68,386 / Sell CHF 67,141	1,245	0.00
	Buy JPY 265,198 / Sell CHF 264,051	1,147	0.00
	Buy CHF 60,703 / Sell SEK 59,875	828	0.00
	Buy CHF 104,798 / Sell HKD 103,972	825	0.00
	Buy CHF 86,861 / Sell JPY 86,046	815	0.00
	Buy CHF 753,364 / Sell USD 752,756	608	0.00
	Buy CHF 31,253 / Sell NOK 30,649	605	0.00
	Buy CHF 247,855 / Sell AUD 247,286	568	0.00
	Buy CHF 177,228 / Sell AUD 176,680	549	0.00

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward contracts (continued)		
	Buy GBP 126,287 / Sell CHF 125,747	540	0.00
	Buy CHF 122,680 / Sell SGD 122,164	516	0.00
	Buy CHF 102,558 / Sell JPY 102,076	482	0.00
	Buy GBP 103,420 / Sell CHF 102,952	469	0.00
	Buy HKD 78,360 / Sell CHF 77,939	421	0.00
	Buy CHF 194,043 / Sell AUD 193,639	403	0.00
	Buy SGD 60,185 / Sell CHF 59,789	396	0.00
	Buy CHF 86,084 / Sell CAD 85,730	354	0.00
	Buy GBP 67,431 / Sell CHF 67,101	330	0.00
	Buy CHF 15,361 / Sell NOK 15,044	317	0.00
	Buy CHF 45,701 / Sell NZD 45,386	315	0.00
	Buy CHF 60,393 / Sell ILS 60,087	306	0.00
	Buy GBP 34,919 / Sell CHF 34,632	287	0.00
	Buy CHF 25,301 / Sell ILS 25,046	256	0.00
	Buy CHF 17,687 / Sell AUD 17,475	212	0.00
	Buy CHF 65,794 / Sell AUD 65,591	202	0.00
	Buy CHF 23,516 / Sell JPY 23,317	200	0.00
	Buy CHF 121,055 / Sell SGD 120,858	197	0.00
	Buy CHF 37,111 / Sell HKD 36,922	189	0.00
	Buy EUR 97,968 / Sell CHF 97,794	174	0.00
	Buy CHF 75,725 / Sell HKD 75,571	154	0.00
	Buy EUR 103,570 / Sell CHF 103,441	129	0.00
	Buy CAD 41,173 / Sell CHF 41,058	115	0.00
	Buy CHF 14,779 / Sell NZD 14,665	114	0.00
	Buy CHF 22,457 / Sell ILS 22,354	103	0.00
	Buy SEK 31,343 / Sell CHF 31,251	92	0.00
	Buy CHF 27,657 / Sell HKD 27,570	87	0.00
	Buy CHF 34,096 / Sell CAD 34,019	76	0.00
	Buy CHF 188,734 / Sell USD 188,658	76	0.00
	Buy CHF 30,146 / Sell SGD 30,071	75	0.00
	Buy CHF 25,421 / Sell SGD 25,349	71	0.00
	Buy CHF 22,471 / Sell CAD 22,413	58	0.00
	Buy CHF 46,850 / Sell EUR 46,794	56	0.00
	Buy NZD 12,644 / Sell CHF 12,593	52	0.00
	Buy ILS 10,847 / Sell CHF 10,797	50	0.00
	Buy CHF 21,408 / Sell CAD 21,362	47	0.00
	Buy CHF 19,025 / Sell CAD 18,982	44	0.00
	Buy HKD 35,409 / Sell CHF 35,368	41	0.00
	Buy CHF 14,937 / Sell ILS 14,897	40	0.00
	Buy CHF 4,336 / Sell SEK 4,299	37	0.00
	Buy CHF 3,950 / Sell NZD 3,913	37	0.00
	Buy CHF 4,538 / Sell ILS 4,505	32	0.00

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward contracts (continued)		
	Buy CHF 32,195 / Sell SGD 32,167	27	0.00
	Buy CHF 14,443 / Sell EUR 14,416	26	0.00
	Buy CHF 6,030 / Sell CAD 6,010	20	0.00
	Buy GBP 44,404 / Sell CHF 44,385	19	0.00
	Buy ILS 8,605 / Sell CHF 8,588	17	0.00
	Buy CHF 32,203 / Sell ILS 32,186	17	0.00
	Buy CHF 12,237 / Sell SEK 12,224	13	0.00
	Buy CHF 1,248 / Sell NOK 1,235	12	0.00
	Buy CHF 8,671 / Sell SGD 8,659	12	0.00
	Buy CHF 718 / Sell NZD 712	6	0.00
	Buy CHF 297 / Sell NOK 290	6	0.00
	Buy CHF 7,465 / Sell HKD 7,460	6	0.00
	Buy CHF 372 / Sell NOK 366	6	0.00
	Buy CAD 17,168 / Sell CHF 17,163	5	0.00
	Buy CHF 324 / Sell NOK 319	5	0.00
	Buy CHF 1,608 / Sell ILS 1,603	5	0.00
	Buy CHF 318 / Sell NOK 315	4	0.00
	Buy CHF 2,593 / Sell NZD 2,589	4	0.00
	Buy CHF 258 / Sell NOK 256	2	0.00
	Buy CHF 86 / Sell NOK 84	2	0.00
	Buy CHF 310 / Sell NOK 310	1	0.00
	Buy CHF 494 / Sell NOK 495	-	0.00
	Buy ILS 7,816 / Sell CHF 7,816	-	0.00
	Total forward contracts	177,299	0.00
	Total financial assets at fair value through profit or loss	3,166,456,231	98.86
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (0.00%))		
907	CBT DJ US REAL ESTATE Futures Sep 26	(681,370)	(0.02)
	Total futures (Notional amount: USD 35,164,390)	(681,370)	(0.02)
	Forward contracts (31 December 2025: (0.00%))		
	Buy CHF 104,878,710 / Sell USD 106,498,188	(1,619,479)	(0.05)
	Buy CHF 4,456,160 / Sell HKD 4,519,087	(62,927)	(0.00)
	Buy CHF 4,579,970 / Sell SGD 4,610,676	(30,705)	(0.00)
	Buy CHF 5,106,325 / Sell GBP 5,130,713	(24,389)	(0.00)
	Buy CHF 7,860,036 / Sell EUR 7,878,109	(18,073)	(0.00)
	Buy CHF 940,690 / Sell USD 957,941	(17,251)	(0.00)
	Buy JPY 151,435 / Sell CHF 153,018	(1,583)	(0.00)
	Buy AUD 114,157 / Sell CHF 115,400	(1,243)	(0.00)

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Financial liabilities at fair value through profit or loss		
	Forward contracts (continued)		
	Buy JPY 102,027 / Sell CHF 103,134	(1,107)	(0.00)
	Buy CHF 155,024 / Sell GBP 156,093	(1,068)	(0.00)
	Buy CHF 50,377 / Sell HKD 51,154	(777)	(0.00)
	Buy JPY 117,674 / Sell CHF 118,430	(756)	(0.00)
	Buy AUD 65,620 / Sell CHF 66,314	(693)	(0.00)
	Buy CHF 36,512 / Sell HKD 37,136	(623)	(0.00)
	Buy CHF 172,540 / Sell EUR 173,041	(500)	(0.00)
	Buy SEK 46,921 / Sell CHF 47,389	(469)	(0.00)
	Buy CHF 35,730 / Sell CHF 36,195	(464)	(0.00)
	Buy SEK 48,371 / Sell CHF 48,820	(449)	(0.00)
	Buy CHF 54,544 / Sell SGD 54,984	(440)	(0.00)
	Buy CHF 312,078 / Sell GBP 312,479	(402)	(0.00)
	Buy CHF 127,894 / Sell AUD 128,259	(365)	(0.00)
	Buy HKD 232,898 / Sell CHF 233,211	(313)	(0.00)
	Buy SEK 24,904 / Sell CHF 25,216	(312)	(0.00)
	Buy CHF 3,321,571 / Sell CAD 3,321,882	(311)	(0.00)
	Buy ILS 33,557 / Sell CHF 33,859	(302)	(0.00)
	Buy CHF 136,035 / Sell JPY 136,292	(258)	(0.00)
	Buy JPY -116,628 / Sell CHF -116,370	(257)	(0.00)
	Buy CHF 130,997 / Sell GBP 131,250	(253)	(0.00)
	Buy SEK 28,244 / Sell CHF 28,460	(217)	(0.00)
	Buy HKD 35,411 / Sell CHF 35,623	(212)	(0.00)
	Buy AUD 171,419 / Sell CHF 171,598	(179)	(0.00)
	Buy EUR 65,288 / Sell CHF 65,461	(173)	(0.00)
	Buy HKD 56,948 / Sell CHF 57,109	(161)	(0.00)
	Buy NZD 14,537 / Sell CHF 14,686	(149)	(0.00)
	Buy EUR 118,391 / Sell CHF 118,537	(146)	(0.00)
	Buy CHF 58,306 / Sell GBP 58,440	(134)	(0.00)
	Buy CAD 67,181 / Sell CHF 67,310	(129)	(0.00)
	Buy CHF 39,750 / Sell SGD 39,859	(109)	(0.00)
	Buy CHF 60,716 / Sell SEK 60,824	(108)	(0.00)
	Buy HKD 29,781 / Sell CHF 29,887	(106)	(0.00)
	Buy CHF 136,422 / Sell EUR 136,527	(105)	(0.00)
	Buy CHF 39,874 / Sell CAD 39,970	(96)	(0.00)
	Buy CHF 34,571 / Sell GBP 34,658	(86)	(0.00)
	Buy ILS 14,546 / Sell CHF 14,631	(86)	(0.00)
	Buy CHF 54,234 / Sell EUR 54,301	(67)	(0.00)
	Buy CHF 86,762 / Sell EUR 86,823	(61)	(0.00)
	Buy NZD 6,471 / Sell CHF 6,525	(54)	(0.00)
	Buy CHF 31,481 / Sell SEK 31,532	(51)	(0.00)

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Schedule of Investments (continued)
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Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward contracts (continued)		
	Buy SGD 24,628 / Sell CHF 24,678	(50)	(0.00)
	Buy SEK 12,295 / Sell CHF 12,339	(44)	(0.00)
	Buy CHF 204,605 / Sell EUR 204,646	(41)	(0.00)
	Buy NZD 12,394 / Sell CHF 12,433	(38)	(0.00)
	Buy ILS 9,829 / Sell CHF 9,861	(32)	(0.00)
	Buy CHF 39,687 / Sell GBP 39,717	(30)	(0.00)
	Buy CHF 82,357 / Sell EUR 82,386	(29)	(0.00)
	Buy SGD 81,952 / Sell CHF 81,978	(26)	(0.00)
	Buy CHF 5,942 / Sell ILS 5,954	(12)	(0.00)
	Buy NOK 671 / Sell CHF 684	(12)	(0.00)
	Buy CHF 2,482 / Sell NZD 2,493	(11)	(0.00)
	Buy CHF 16,097 / Sell SEK 16,109	(11)	(0.00)
	Buy CAD 19,930 / Sell CHF 19,936	(6)	(0.00)
	Buy CHF 2,065 / Sell NZD 2,069	(5)	(0.00)
	Buy CHF 9,981 / Sell NZD 9,985	(4)	(0.00)
	Buy CHF 9,188 / Sell GBP 9,192	(4)	(0.00)
	Buy CHF 2,518 / Sell NZD 2,522	(4)	(0.00)
	Buy EUR 41,286 / Sell CHF 41,287	(2)	(0.00)
	Total forward contracts	(1,788,559)	-(0.05)
	Total financial liabilities at fair value through profit or loss	(2,469,929)	(0.07)
	Cash and/or other net assets	38,673,000	1.21
	Net assets attributable to holders of Redeemable Participating shares	3,202,659,302	100.00

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Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	3,166,002,814	98.68
**Transferable securities other than those referred above	224,938	0.01
***Financial derivative instruments dealt in on a regulated market	51,180	0.00
****OTC financial derivative instruments	177,299	0.01
Other assets	41,866,951	1.30
Total assets	3,208,323,182	100.00

All equity positions (with the exceptions of Level 2 and 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investments held in Deutsche EuroShop, Retail Estates, Orix Jreit, Japan Prime Realty Investment, Premier Investments, Global One Real Estate Investment, United Urban Investment, Mori Trust Sogo, Frontier Real Estate Investment, Fukuora, Kenedix Realty Investment, Hankyu REIT, Ichigo Real Estate Investment, Daiwa Office Investment, Starts Proceed Investment, Daiwa House Residential Investment, Japan Excellent, Daiwa Securities Living Investments, Nippon Accommodations Fund, Ascencio, Activia Properties, Comforia Residential, Nippon Prologis REIT, Hoshino Resorts REIT, LaSalle Logiport, One REIT, Mitsubishi Estate Logistics, CRE Logistics, SOSiLA Logistics REIT, Sankei Real Estate, Hulic, NIPPON REIT Investment, Eurocommercial Properties, Home Invest Belgium, Intershop Holding, Health Care & Medical Investment, Samty Residential Investment, Star Asia Investment, Takara Leben Real Estate Investment, Mirai, Mori Hills, Tokyu REIT, AEON REIT Investemnt have been classified as Level 2 as at 31 December 2025. Investments held in Xior Student Housing, Altarea SCA NPV, Eurocommercial Properties, LEG Immobilien SE, JR Global REIT, Home REIT have been classified as Level 3 as at 30 June 2026 and Investments held in Care Property Invest NV, Home REIT, Xior Student Housing, have been classified as Level 3 as at 31 December 2025 See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Australia	5.82	6.49
Japan	8.01	9.69
United States	65.05	61.00
Other*	19.98	21.71
	98.86	98.89

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC HANG SENG TECH UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value HKD	% of Net Asset Value
	Equities		
	Caymon Islands (31 December 2025: Nil)		
37,928,400	Horizon Robotics	154,747,872	1.42
61,280	Minimax Group	25,553,760	0.23
214,400	Tencent Music Entertainment Group	7,049,472	0.06
		187,351,104	1.71
	China (31 December 2025: 99.68%)		
7,683,755	Alibaba Group	713,436,652	6.54
21,041,065	Alibaba Health Information Technology	64,806,480	0.59
4,892,550	Baidu	536,223,480	4.91
1,032,660	Bilibili	136,001,322	1.25
10,400,800	BYD	753,537,960	6.91
2,588,968	BYD Electronic International	54,161,211	0.50
7,847,000	Haier Smart Home	156,783,060	1.44
2,599,574	Hua Hong Semiconductor	559,428,325	5.13
3,634,918	JD Health International	119,370,707	1.09
5,159,615	JD.com	512,091,789	4.69
57,500	Knowledge Atlas Technology JSC	120,980,000	1.11
9,862,627	Kuaishou Technology	410,285,283	3.76
22,210,636	Lenovo Group	511,288,841	4.69
4,545,214	Li Auto	209,443,461	1.92
11,766,224	Meituan Dianping	805,986,344	7.39
2,003,500	Midea Group	165,489,100	1.52
5,095,235	NetEase	1,031,275,563	9.45
2,003,550	NIO	77,617,527	0.71
12,307,096	Semiconductor Manufacturing International	1,100,254,383	10.08
111,201,000	SenseTime Group	149,009,339	1.37
2,271,150	Sunny Optical Tech Group	138,540,150	1.27
2,093,821	Tencent Holdings	899,924,266	8.25
4,576,800	Tongcheng Elong Holdings	54,875,832	0.49
896,519	Trip.com Group	279,355,321	2.56
33,969,595	Xiaomi	735,102,035	6.74
5,269,461	XPeng	266,898,200	2.45
2,378,100	Zhejiang Leapmotor Technology	81,996,888	0.75
		10,644,163,519	97.56
	Total equities (31 December 2025: 99.68%)*	10,831,514,623	99.27
	Futures (31 December 2025: 0.17%)**	0	0.00

HSBC HANG SENG TECH UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value HKD	% of Net Asset Value
	Total financial assets at fair value through profit or loss	10,831,514,623	99.27
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
338	HKG HSTECH Futures Jul 26	(118,300)	(0.00)
	Total futures (Notional amount: HKD 75,509,200)	(118,300)	(0.00)
	Total financial liabilities at fair value through profit or loss	(118,300)	(0.00)
	Cash and/or other net assetsmsci	80,132,046	0.73
	Net assets attributable to holders of Redeemable Participating Shares	10,911,528,369	100.00

Analysis of Total Assets (unaudited)	Fair Value HKD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	10,831,514,623	98.19
Other assets	199,415,521	1.81
Total assets	11,030,930,144	100.00

All equity positions and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
China	97.56	99.68
Other	1.71	0.00
	99.27	99.68

The schedule of investments forms an integral part of the Financial Statements.

HSBC JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Japan (31 December 2025: 99.62%)		
8,872	Advantest	1,765,393	0.52
2,515	Aeon	20,751	0.01
3,836	AGC	164,392	0.05
13,495	Aisin	181,552	0.05
12,722	Ajinomoto	459,722	0.14
2,829	Alps Electric	35,596	0.01
2,362	Amada	42,895	0.01
201,205	Asahi Group Holdings	1,916,415	0.57
64,795	Asahi Kasei	714,031	0.21
2,848	Asics	76,665	0.02
34,567	Astellas Pharma	462,595	0.14
133,155	Azbil	1,408,768	0.42
254,186	Bridgestone	5,333,175	1.59
18,464	Brother Industries	417,052	0.12
62,547	Canon	1,595,954	0.47
1,663	Canon Marketing Japan	35,219	0.01
5,673	Century Tokyo Leasing	86,984	0.03
103,353	Chugai Pharmaceutical	4,791,026	1.42
1,783	Coca-Cola West Japan	47,086	0.01
3,409	Concordia Financial Group	36,340	0.01
11,681	Dai Nippon Printing	212,526	0.06
2,525	Daicel	21,300	0.01
10,105	Daifuku	442,997	0.13
10,733	Dai-ichi Life Insurance	117,450	0.03
316,191	Daiichi Sankyo	5,074,814	1.51
1,017	Daito Trust Construction	19,423	0.01
81,021	Daiwa House Industry	2,201,937	0.65
21,029	Denso	242,734	0.07
8,373	Dentsu	159,552	0.05
707	DIC	20,933	0.01
133	Disco	66,498	0.02
876	Dowa Holdings	46,709	0.01
9,286	Ebara	357,442	0.11
10,926	Eisai	276,906	0.08
8,641	Fanuc	391,045	0.12
29,972	Fast Retailing	15,271,382	4.54
10,982	Fuji Electric	913,224	0.27
9,647	Fuji Heavy Industries	141,863	0.04
113,355	FUJIFILM Holdings	2,429,260	0.72
7,600	Fujikura	291,702	0.09
144,575	Fujitsu	2,888,387	0.86

HSBC JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
10,600	Furukawa Electric	308,494	0.09
8,664	Fuyo General Lease	224,963	0.07
683	GMO Payment Gateway	38,999	0.01
2,490	GS Yuasa	99,064	0.03
2,598	Hankyu	68,289	0.02
3,483	Haseko	60,938	0.02
220,542	Hitachi	6,067,025	1.80
939	Hitachi Construction Machinery	30,355	0.01
71,694	Honda Motor	652,866	0.19
184	Hoya	29,379	0.01
6,021	Hulic	62,868	0.02
9,695	Ibiden	1,420,621	0.42
3,924	Idemitsu Kosan	28,924	0.01
10,132	IHI	169,038	0.05
3,380	Inpex	67,902	0.02
1,554	Isetan Mitsukoshi Holdings	39,375	0.01
67,806	Isuzu Motors	897,196	0.27
2,101	ITO	38,025	0.01
1,515,857	ITOCHU	17,292,102	5.14
1,789	J Front Retailing	39,814	0.01
10,603	Japan Airlines	185,932	0.06
5,395	Japan Exchange Group	67,884	0.02
114,319	Japan Post Bank	2,154,494	0.64
15,537	Japan Post Holdings	207,351	0.06
21,553	Japan Post Insurance	202,434	0.06
4,356	JFE Holdings	41,811	0.01
1,837	JTEKT	22,510	0.01
29,318	JX Holdings	215,928	0.06
659	Kadokawa Dwango Corp NPV	14,033	0.00
735	Kagome	11,932	0.00
1,709	Kajima	61,746	0.02
85,524	Kao	1,696,009	0.50
566,579	KDDI	9,569,355	2.85
13,989	Kirin Holdings	241,908	0.07
440	Kobayashi Pharmaceutical	14,755	0.00
10,665	Kobe Steel	122,875	0.04
12,916	Komatsu	499,236	0.15
21,627	Konica Minolta Holdings	73,095	0.02
8,200	Kose	253,429	0.08

HSBC JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
11,495	Kubota	189,939	0.06
2,755	Kurita Water Industries	155,121	0.05
4,354	Kyocera	95,398	0.03
81,920	Kyowa Hakko Kirin	1,303,966	0.39
1,317	Lion	13,893	0.00
30,629	LIXIL Group	339,977	0.10
96,639	Marubeni	2,788,721	0.83
197	Marui Group	3,472	0.00
1,196	Matsumotokiyoshi	17,672	0.01
1,584	Mazda Motor	10,609	0.00
28,453	Meiji Holdings	662,459	0.20
2,279	MINEBEA MITSUMI	66,691	0.02
40,845	Mitsubishi	1,092,467	0.32
7,572	Mitsubishi Chemical Holdings	52,577	0.02
53,615	Mitsubishi Electric	1,938,420	0.58
105,864	Mitsubishi Estate	2,699,931	0.80
924	Mitsubishi Gas Chemical	28,813	0.01
1,802	Mitsubishi Materials	47,843	0.01
37,249	Mitsubishi Motors	71,530	0.02
1,870,548	Mitsubishi UFJ Financial Group	36,910,306	10.97
291,727	Mitsui	8,071,966	2.40
12,584	Mitsui Chemicals	165,154	0.05
52,633	Mitsui Fudosan	485,444	0.14
21	Mitsui Fudosan Logistics Park	13,929	0.00
254	Mitsui Mining & Smelting	66,499	0.02
26,891	Mitsui Osk Lines	862,531	0.26
484,978	Mizuho Financial Group	23,105,274	6.87
2,620	Monotaro	29,912	0.01
70	Mori Hills	55,388	0.02
94,721	MS&AD Insurance Group Holdings	2,471,109	0.73
157,594	Murata Manufacturing	11,049,276	3.29
2,170	Nabtesco	68,642	0.02
16,871	Nagase	120,933	0.04
246,026	NEC	5,941,560	1.77
13,739	NGK Insulators	636,715	0.19
6,108	NGK Spark Plug	402,314	0.12
8,400	Nichirei	112,207	0.03
76,214	Nidec	1,240,339	0.37
3,824	Nihon Unisys	100,444	0.03
7,976	Nikon	111,401	0.03

HSBC JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
394	Nintendo	16,521	0.00
20	Nippon Building Fund	15,493	0.00
14,814	Nippon Kayaku	181,660	0.05
5,792	Nippon Paint	37,526	0.01
2,083	Nippon Shokubai	26,703	0.01
13,169	Nippon Steel	43,439	0.01
272,162	Nippon Telegraph & Telephone	242,815	0.07
1,391	Nippon Yusen	44,642	0.01
1,936	Nissan Chemical Industries	100,930	0.03
268,942	Nissan Motor	496,432	0.15
10,770	Nisshin Seifun	131,573	0.04
3,950	Nissin Food Products	67,808	0.02
709	Nitori Holdings	10,533	0.00
2,670	Nitto Denko	52,077	0.02
1,487	NKSJ Holdings	57,074	0.02
3,905	NOK	69,522	0.02
664,873	Nomura Holding	5,782,483	1.72
7,359	Nomura Real Estate Holdings	42,264	0.01
69,826	Nomura Research Institute	1,972,872	0.59
4,889	NSK	34,173	0.01
3,577	Obayashi	71,683	0.02
30,477	Oji Holdings	149,155	0.04
5,223	Olympus	54,600	0.02
34,135	Omron	1,218,169	0.36
24,428	ONO Pharmaceutical	358,924	0.11
548	Open House	28,583	0.01
21,817	Oriental Land	334,252	0.10
5,028	ORIX	190,230	0.06
1,416	Osaka Gas	47,535	0.01
8,342	Otsuka Holdings	554,593	0.16
14,718	Pan Pacific International Holdings	74,530	0.02
82,172	Panasonic	2,276,193	0.68
5,236	Pola Orbis Holdings	40,770	0.01
92,456	Rakuten	428,588	0.13
44,783	Recruit Holdings	3,121,928	0.93
396,625	Renesas Electronics	11,730,973	3.49
7,540	Resona Holdings	97,703	0.03
81,005	Ricoh	700,772	0.21
25,093	Rohm	831,261	0.25

HSBC JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
16,361	Ryohin Keikaku	356,263	0.11
3,134	Santen Pharmaceutical	41,131	0.01
3,697	Sanwa	86,189	0.03
2,078	SCREEN Holdings	227,650	0.07
13,782	Secom	547,464	0.16
440	Seibu Holdings	8,590	0.00
38,864	Seiko Epson	644,924	0.19
15,820	Sekisui Chemical	252,254	0.08
80,268	Sekisui House	1,670,305	0.50
63	Sekisui House REIT	29,693	0.01
547,575	Seven & I Holdings	6,593,473	1.96
59,339	SG Holdings	563,360	0.17
5,243	Sharp	21,011	0.01
3,064	Shimadzu	77,597	0.02
5,107	Shimizu	80,113	0.02
15,844	Shin-Etsu Chemical	683,186	0.20
13,016	Shionogi	223,360	0.07
60,647	Shiseido	976,919	0.29
1,634	Shizuoka Financial Group	30,413	0.01
2,707	Showa Denko	294,809	0.09
51,831	Skylark Holdings	893,907	0.27
7,472,083	Softbank	9,567,393	2.84
202,139	Softbank Group	7,416,427	2.21
3,792	Sohgo Security Services	24,918	0.01
2,925	Sojitz	93,064	0.03
236,405	Sony	4,771,010	1.42
235,124	Sony Financial Holdings	206,733	0.06
4,051	Start Today	28,639	0.01
15,308	Sumco	379,486	0.11
45,672	Sumitomo	435,293	0.13
281,601	Sumitomo Chemical	889,722	0.26
1,853	Sumitomo Dainippon Pharma Co	17,113	0.01
35,788	Sumitomo Electric Industries	644,525	0.19
14,294	Sumitomo Forest	118,776	0.04
548	Sumitomo Metal Mining	25,184	0.01
45,971	Sumitomo Mitsui Financial Group	1,794,997	0.53
4,086	Sumitomo Mitsui Trust Holdings	152,277	0.05
21,918	Sumitomo Realty & Development	504,508	0.15
6,550	Sumitomo Rubber Industries	83,948	0.03
8,644	Suzuki Motor	104,005	0.03

HSBC JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
1,888	Sysmex	17,082	0.01
5,329	T&D Holdings	157,616	0.05
7,769	Taisei	681,177	0.20
1,977	Taiyo Yude	245,110	0.07
143,027	Takeda Pharmaceutical	4,536,559	1.35
524,849	TDK	11,528,755	3.43
1,404	Terumo	19,299	0.01
4,337	TIS	84,512	0.03
3,391	Toda	33,978	0.01
1,610	Toho Gas	12,036	0.00
7,905	Tokio Marine Holdings	350,296	0.10
15,209	Tokyo Electron	7,219,654	2.15
2,170	Tokyo Gas	81,726	0.02
360	Tokyo Seimitsu	44,589	0.01
7,718	Tokyo Tatemono	156,521	0.05
188,201	Tokyu Fudosan Holdings	1,501,323	0.45
659	Tomy Company	12,918	0.00
15,381	Toppan Printing	483,126	0.14
3,681	Toray Industries	25,537	0.01
1,634	Tosoh	29,428	0.01
11,429	Toto	605,538	0.18
1,929	Toyo Seikan Group Holding	48,461	0.01
5,790	Toyo Tire	132,811	0.04
1,502	Toyoda Gosei	47,253	0.01
1,458,780	Toyota Motor	24,458,856	7.27
149,958	Toyota Tsusho	5,515,760	1.64
207,318	Unicharm	1,203,663	0.36
6,981	Yakult Honsha	117,950	0.04
21,416	Yamaha	150,548	0.04
50,280	Yamaha Motor	379,904	0.11
12,094	Yamato Holdings	136,511	0.04
2,045	Yaskawa Electric	88,418	0.03
4,858	Yokogawa Electric	168,435	0.05
1,011	Yokohama Rubber	45,056	0.01
95,128	Z Holdings	253,909	0.08
		331,945,417	98.70

HSBC JAPAN SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Total equities (31 December 2025: 99.62%)*	331,945,417	98.70
	Futures (31 December 2025: 0.00%)**		
179	OSE MINI TPX IDX Futures Sep 26	116,010	0.04
	Total futures (Notional amount: USD 4,408,780)	116,010	0.04
	Total financial assets at fair value through profit or loss	332,061,427	98.74
	Cash and/or other net assets	4,253,790	1.26
	Net assets attributable to holders of Redeemable Participating Shares	336,315,217	100.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	331,945,417	98.63
**Financial derivative instruments dealt in on a regulated market	116,010	0.03
Other assets	4,482,045	1.33
Total assets	336,543,472	100.00

All equity positions (with the exceptions of Level 2 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investments held Mori Hills have been classified as Level 2 as at 30 June 2026 and as at 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Japan	98.70	99.62
	98.70	99.62

The schedule of investments forms an integral part of the Financial Statements.

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 14.60%)		
1,224	Aristocrat Leisure	51,956	0.28
818	ASX	30,217	0.16
7,006	Australia & New Zealand Banking Group	171,580	0.93
3,597	Brambles	48,544	0.26
281	Carsales	5,015	0.03
273	Cochlear	23,027	0.12
3,041	Commonwealth Bank of Australia	346,822	1.87
1,506	Computershare	39,940	0.22
881	CSL	70,032	0.38
3,037	Evolution Mining	24,722	0.13
13,454	Goodman Group	290,161	1.55
737	Macquarie Group	127,797	0.69
6,814	Medibank Private	23,462	0.13
6,559	National Australia Bank	172,039	0.93
2,530	Northern Star Resources	33,215	0.18
4,441	QBE Insurance Group	77,503	0.42
192	REA Group	18,515	0.10
18,960	Scentre Group	50,703	0.27
13,545	Sigma Healthcare	25,806	0.14
1,022	Sonic Healthcare	14,734	0.08
5,239	Stockland	14,809	0.08
6,164	Suncorp Group	82,376	0.44
11,684	Transurban Group	116,401	0.63
22,889	Vicinity Centres	40,912	0.22
2,710	Wesfarmers	169,725	0.92
5,003	Westpac Banking	122,041	0.66
321	WiseTech Global	7,339	0.04
		2,199,393	11.86
	Canada (31 December 2025: 0.25%)		
1,933	China Gold International	30,195	0.16
		30,195	0.16
	Cayman Islands (31 December 2025: 0.19%)		
402	Legend Biotech	11,610	0.06
480	Hesai Group	7,933	0.04
1,012	Kanzhun	13,024	0.08
1,268	WuXi XDC Cayman	9,224	0.05
		41,791	0.23

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (31 December 2025: 30.09%)		
1,300	360 Security Technology	1,664	0.01
1,628	3SBio	3,506	0.02
23,643	AIA Group	215,415	1.16
1,144	Aier Eye Hospital	1,392	0.01
2,853	Akeso	32,033	0.17
21,249	Alibaba Group	251,589	1.36
7,797	Alibaba Health Information Technology	3,062	0.02
4,659	Baidu	65,114	0.35
85,963	Beijing-Shanghai High Speed Railway	57,368	0.31
3,800	Caitong Securities	4,842	0.03
208	Cambricon Technologies	48,891	0.26
30,200	Ccoop Group	5,917	0.03
143	Changchun High & New Technolog Industry Group	1,403	0.01
2,000	Changjiang Securities	2,873	0.02
2,100	Chaozhou Three-Circle Group	51,634	0.28
2,900	Chifeng Jilong Gold Mining	11,245	0.06
5,368	China Galaxy Securities	5,038	0.03
2,405	China International Capital	6,440	0.03
146	China International Travel Service	1,155	0.01
20,968	China Life Insurance	71,283	0.38
17,914	China Longyuan Power Group	11,422	0.06
8,900	China Merchants Expressway Network & Technology Holdings	12,010	0.06
36,100	China National Nuclear Power	48,023	0.26
49,300	China Three Gorges Renewables Group	26,945	0.15
8,767	China Yangtze Power	34,187	0.18
6,740	CITIC Securities	23,429	0.13
3,885	CK Asset Holdings	21,887	0.12
334	Contemporary Amperex Technology	29,899	0.16
18,000	CRRC	10,306	0.06
700	CSC Financial	2,998	0.02
5,224	CSI Solar	8,327	0.04
2,100	CSPC Innovation	8,424	0.05
20,408	CSPC Pharmaceutical Group	18,139	0.10
1,200	Dajin Heavy Industry Co	10,248	0.06
112	Empyrean Technology	1,970	0.01
693	Eoptolink Technology	61,970	0.33
3,400	Focus Media Information	2,424	0.01
416	Foshan Haitian Flavouring & Food	2,032	0.01
64	Futu Holdings	5,999	0.03

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
4,277	Genscript Biotech	6,670	0.04
3,935	Giant Biogene Holding	13,297	0.07
400	Gigadevice Semiconductor Beijing	48,026	0.26
19,700	Hainan Airport Infrastructure	7,952	0.04
2,700	Hangzhou Silan Microelectronics	21,742	0.12
600	Hangzhou Tigermed Consulting	4,243	0.02
8,383	Hansoh Pharmaceutical	31,663	0.17
700	Hebei Changshan Biochemical Ph	2,415	0.01
19,143	Henderson Land Development	60,539	0.33
16,134	Heng Ten Networks Group	3,065	0.02
137	Hithink RoyalFlush Information	4,864	0.03
2,702	Hong Kong Exchanges and Clearing	125,073	0.66
800	Hongkong Land Holdings	5,696	0.03
571	Hua Hong Semiconductor	15,669	0.08
700	Huadong Medicine	2,900	0.02
6,013	Huatai Securities	12,805	0.07
365	Huazhu Group	15,228	0.08
1,143	Hygon Information Technology	62,353	0.34
175	Imeik Technology Development	2,248	0.01
1,961	Innovent Biologics	19,905	0.11
2,671	JD Health International	11,185	0.06
1,706	Jiangsu Hengli Highpressure Oil	27,033	0.15
4,000	Jiangsu Hengrui Medicine	30,666	0.17
400	Jiangsu Yanghe Brewery	2,248	0.01
14,649	Kingdee International Software Group	11,059	0.06
3,136	Kingsoft	8,870	0.05
4,710	Kuaishou Technology	24,985	0.13
3,678	Kuang Chi Technology	16,429	0.09
295	Kweichow Moutai	51,520	0.28
2,158	Li Auto	12,680	0.07
13,500	Link REIT	62,834	0.34
13,344	LONGi Green Energy Technology	25,792	0.14
619	Loongson Technology Corp	14,104	0.08
447	Luzhou Laojiao	5,105	0.03
1,260	Meituan Dianping	11,006	0.06
3,957	MINISO Group Holding	11,898	0.06
1,602	Montage Technology	73,138	0.39
45,624	MTR	177,445	0.95
14,073	NARI Technology	47,373	0.26

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
3,089	NetEase	79,726	0.42
2,664	New China Life Insurance	15,633	0.08
3,067	New Oriental Education & Technology Group	14,033	0.08
2,142	Ningbo Deye Technology	33,506	0.18
520	NIO	2,569	0.01
7,755	Nongfu Spring	39,180	0.21
1,009	Pinduoduo	76,967	0.41
70	Piotech**	8,580	0.05
574	Pop Mart International Group	11,323	0.06
143	Remegen	1,355	0.01
490	Rockchip Electronics	13,597	0.07
1,060	SG Micro	22,406	0.12
679	Shai Baosight Software	1,663	0.01
736	Shanghai Friendess Electronic Technology	11,569	0.06
2,100	Shanghai RAAS Blood Products	1,343	0.01
2,799	Shanghai Zhangjiang Hi-Tech Park Development	15,360	0.08
583	Shanxi Xinghuacun Fen Wine Factory	9,393	0.05
9,100	Shenwan Hongyuan Group	5,899	0.03
2,386	Shenzhen Inovance Technology	23,315	0.13
1,379	Shenzhen New Industries Biomedical Engineering	8,532	0.05
1,900	Shenzhen Salubris Pharmaceuticals	8,926	0.05
8,400	Sichuan Chuantou Energy	17,535	0.09
22,000	Sino Biopharmaceutical	12,372	0.07
12,000	Sino Land	15,731	0.08
3,522	Sungrow Power Supply	82,509	0.43
813	Suzhou TFC Optical Communication	36,252	0.20
693	TAL Education	6,632	0.04
2,676	Techtronic Industries	44,190	0.24
11,208	Tencent Holdings	614,278	3.31
706	Tencent Music Entertainment Group	5,895	0.03
1,126	Trip.com Group	44,741	0.24
1,900	Tsinghua Unisplendour	8,078	0.04
100	UBTech Robotics Corporation	1,311	0.01
6,000	Wharf Real Estate Investment	16,358	0.09
7,400	Wuhan Guide Infrared	14,456	0.08
476	Wuliangye Yibin	5,189	0.03
1,407	WuXi AppTec	27,328	0.15
12,888	Wuxi Biologics Cayman	56,863	0.31
19,176	Xiaomi	52,916	0.29

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
6,000	Xinjiang Goldwind Science & Technology	21,126	0.11
1,331	XPeng	8,597	0.05
237	Yangtze Optical Fibre and Cable	7,719	0.04
2,180	Yealink Network Technology	10,861	0.06
4,776	Yintai Gold	11,961	0.06
640	Yunnan Baiyao Group	4,466	0.02
1,029	Zhangzhou Pientzehuang Pharmaceutical	16,566	0.09
22,120	Zhaojin Mining Industry	46,231	0.25
9,000	Zhejiang China Commodities City Group	13,471	0.07
2,600	Zhejiang Chint Electrics	9,603	0.05
1,425	Zhejiang SUPCON Technology	24,667	0.13
3,600	Zhejiang Weiming Environment Protection	8,157	0.04
118	Zhongji Innolight	22,077	0.12
7,526	ZTE	21,919	0.12
		3,969,156	21.39
	Hong kong (31 December 2025: Nil)		
7,000	QuantumPharm Inc	6,829	0.04
		6,829	0.04
	India (31 December 2025: 14.72%)		
70	Asea Brown Boveri India	5,199	0.03
1,573	Asian Paints	43,799	0.24
6,696	Bajaj Finance	71,074	0.38
2,280	Bajaj Finserv	42,879	0.23
343	Bajaj Holdings & Investment	38,420	0.21
51,400	Bharat Electronics	223,609	1.21
4,813	Bharti Airtel	94,166	0.51
127	Britannia Industries	6,905	0.04
3,415	Cholamandalam Investment and Finance	64,571	0.35
732	Cipla	11,332	0.06
399	Colgate-Palmolive India	8,421	0.05
781	Cummins India	46,695	0.25
2,251	Dabur India	10,040	0.05
401	Divi's Laboratories	27,870	0.15
3,478	DLF	22,782	0.12
1,074	Dr Reddy's Laboratories	15,398	0.08
2,341	FSN E-Commerce Ventures	7,688	0.04
31,173	GMR Airports Infrastructure	36,913	0.20
1,055	Godrej Consumer	11,257	0.06

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
3,610	Godrej Properties	71,186	0.38
2,986	HCL Technologies	33,810	0.18
2,499	HDFC Asset Management	70,045	0.38
4,403	HDFC Bank	37,116	0.20
1,773	Hindustan Unilever	39,675	0.21
1,459	ICICI Lombard General Insurance	26,845	0.14
3,083	Info Edge India	31,853	0.17
7,506	Infosys	79,327	0.43
2,922	Jio Financial Services	7,299	0.04
503	Lupin	12,854	0.07
4,307	Macrotech Developers	43,464	0.23
3,284	Marico	29,012	0.16
793	Max Healthcare Institute	9,460	0.05
1,257	Muthoot Finance	39,802	0.21
1,524	Nestle India	22,624	0.12
658	Oberoi Realty	12,298	0.07
258	One 97 Communications	3,111	0.02
19	Page Industries	8,304	0.04
398	PB Fintech	6,848	0.04
806	PI Industries	21,756	0.12
1,071	Pidilite Industries	18,020	0.10
160	Prestige Estates Projects	2,645	0.01
1,019	SBI Cards and Payment Services	6,386	0.03
7,996	Shriram Finance	88,032	0.48
2,282	Sun Pharmaceuticals	44,900	0.24
236,967	Suzlon Energy	147,449	0.80
2,073	Tata Consultancy	44,489	0.24
1,371	Tata Global Beverages	15,579	0.08
2,112	Tech Mahindra	31,341	0.17
1,041	Titan Industries	48,433	0.26
668	Torrent Pharmaceuticals	32,604	0.18
1,546	Trent	53,613	0.29
1,481	WAAREE Energie	46,108	0.25
13,189	Wipro	23,741	0.13
15,458	Zomato	43,210	0.23
		2,042,257	11.01

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Indonesia (31 December 2025: 0.48%)		
118,863	Bank Central Asia	36,895	0.20
168,100	Bumi Resources Minerals	4,456	0.02
529,067	GoTo Gojek Tokopedia	1,480	0.01
		42,831	0.23
	Malaysia (31 December 2025: 0.73%)		
12,300	Gamuda	13,182	0.07
3,930	Hong Leong Bank	20,626	0.11
6,382	IHH Healthcare	13,148	0.07
10,063	Malayan Banking	26,604	0.14
5,498	Maxis	4,558	0.02
41,063	Public Bank Bhd	48,339	0.27
		126,457	0.68
	New Zealand (31 December 2025: 0.31%)		
5,355	Auckland International Airport	25,436	0.14
1,337	Contact Energy	7,088	0.04
1,873	Infratil	16,440	0.09
35,159	Meridian Energy	116,401	0.62
151	XERO	7,555	0.04
		172,920	0.93
	Philippines (31 December 2025: Nil)		
2,260	International Container Terminal	32,775	0.18
		32,775	0.18
	Singapore (31 December 2025: 5.12%)		
48,952	Ascendas Real Estate Investment Trust	94,237	0.51
589	BOC Aviation	6,102	0.03
53,679	CapitaMall Trust	98,356	0.53
2,722	DBS Group Holdings	137,631	0.74
4,195	Grab Holdings	15,815	0.09
24,415	Keppel	206,502	1.11
466	Sea	44,657	0.24
7,475	Singapore Exchange	139,161	0.75
17,123	Singapore Telecommunications	58,381	0.32
209	United Overseas Bank	6,425	0.03
		807,267	4.35
	South Korea (31 December 2025: 10.46%)		
51	Alteogen	11,883	0.06
246	Amorepacific	16,783	0.09
26	APR	6,469	0.03

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (continued)		
330	Celltrion	36,913	0.20
549	Daum Kakao	12,243	0.07
197	DB Insurance	17,026	0.09
88	Ecopro	6,055	0.03
147	Ecopro BM	13,521	0.07
181	Hanmi Semiconductor	29,966	0.16
149	Hanwha Systems Co	7,021	0.04
643	HLB	21,581	0.12
15	HYBE	1,860	0.01
1,265	KakaoBank	17,065	0.09
34	Krafton	5,179	0.03
13	LS Electric	1,997	0.01
125	Meritz Financial Group	8,520	0.05
555	Mirae Asset Daewoo	15,314	0.08
294	Naver	37,763	0.20
77	Samsung Biologics	69,133	0.37
26	Samsung Electro Mechanics	36,651	0.20
6,713	Samsung Electronics	1,447,197	7.80
803	Samsung Electronics (Preference Shares)	109,879	0.59
78	Samsung Fire & Marine	31,113	0.17
267	Samsung Life Insurance	69,107	0.37
53	Samsung SDI	16,660	0.09
854	Sk hynix	1,460,724	7.88
155	SK Square	169,777	0.92
4,988	Woori Financial Group	93,366	0.50
3,894	Woori Investment & Security	73,894	0.41
197	Yuhan	8,926	0.05
		3,853,586	20.78
	Switzerland (31 December 2025: 0.15%)		
989	BeiGene	21,490	0.12
		21,490	0.12
	Taiwan (31 December 2025: 20.96%)		
6,428	E Ink Holdings	43,282	0.23
1,546	Accton Technology	121,083	0.65
1,679	Advantech	25,931	0.14
302	AirTac International	12,656	0.07
154	Alchip Technologies	20,207	0.11
1,108	ASE Industrial Holding	23,651	0.13
389	Asia Vital Components	30,833	0.17

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (31 December 2025: 20.96%)		
63	ASPEED Technology	32,621	0.18
2,000	Caliway Biopharmaceuticals	6,266	0.03
24,983	Cathay Financials Holding	77,090	0.42
22,543	Chailease Holding	83,148	0.46
776	Chroma ATE	52,616	0.28
4,999	Delta Electronics	305,999	1.65
36,105	E.Sun Financial Holding	39,044	0.21
421	Elite Material	71,232	0.38
471	eMemory Technology	43,246	0.23
110	Fortune Electric	2,680	0.01
355	Global Unichip	53,991	0.29
325	Globalwafers	10,253	0.06
269	Gold Circuit Electronics	10,133	0.05
174	Hon Precision	35,339	0.19
535	Jentech Precision Industrial	57,604	0.31
95	King Slide Works	21,948	0.12
217	Largan Precision	29,223	0.16
360	Lotes	23,844	0.13
2,510	MediaTek	334,467	1.80
19,964	Mega Financial Holding	28,890	0.16
14	MPI	2,676	0.01
1,145	Novatek Microelectronics	19,229	0.10
776	PharmaEssentia	32,641	0.18
1,137	Realtek Semiconductor	28,767	0.16
151,536	Taishin Financial Holding	158,165	0.85
39,700	Taiwan Semiconductor Manufacturing	3,003,375	16.19
414	Unimicron Technology	13,906	0.08
5,791	United Microelectronics	29,903	0.16
57	Wiwynn	8,293	0.04
2,035	Yageo	72,823	0.39
		4,967,055	26.78
	Thailand (31 December 2025: 0.50%)		
12,591	Airports of Thailand	24,352	0.13
336	Bumrungrad Hospital	1,901	0.01
9,840	Delta Electronics Thailand	96,266	0.52
		122,519	0.66

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Total equities (31 December 2025: 98.56%)*	18,436,521	99.40
	Futures (31 December 2025: 0.03%)*		
2	KFE Kospi200 Mini Futures Jul 26	9,253	0.05
	Total futures (Notional amount: USD 88,945)	9,253	0.05
	Total financial assets at fair value through profit or loss	18,445,774	99.45
	Cash and/or other net assets	101,109	0.55
	Net assets attributable to holders of Redeemable Participating shares	18,546,883	100.00

HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	18,427,941	94.31
**Transferable securities other than those referred above	8,580	0.04
***Financial derivative instruments dealt in on a regulated market	9,253	0.05
Other assets	1,093,376	5.60
Total assets	19,539,750	100.00

All equity positions (with the exceptions of Level 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Investments held in Piotech have been classified as Level 3 at 30 June 2026 Investments held in Kwality Wall's India have been classified as Level 3 at 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Australia	11.86	14.60
China	21.39	30.09
India	11.01	14.72
Singapore	0.00	5.12
South Korea	20.78	10.46
Taiwan	26.78	20.95
Other*	7.58	2.62
	99.40	98.56

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Canada (31 December 2025: 0.07%)		
11,859	China Gold International	185,248	0.04
		185,248	0.04
	Cayman Islands (31 December 2025: 0.40%)		
81,830	Chow Tai Fook Jewellery	113,739	0.02
36,293	Full Truck Allianc	294,699	0.06
6,298	Hesai Group	104,083	0.02
250,930	Horizon Robotics	130,552	0.02
119,805	J&T Global Express	127,718	0.02
18,808	Kanzhun	242,059	0.05
42,989	KE Holdings	205,898	0.04
3,477	Legend Biotech	100,416	0.02
8,468	Pony AI	58,958	0.01
18,288	WuXi XDC Cayman	133,043	0.03
1,406	ZTO Express Cayman	31,466	0.01
		1,542,631	0.30
	China (31 December 2025: 42.48%)		
20,604	360 Security Technology	26,377	0.01
98,326	3SBio	211,772	0.04
39,641	AAC Technologies Holdings	215,845	0.04
2,200	Accelink Technologies	83,275	0.02
611	ACM Research Shanghai	38,885	0.01
700	Advanced Fiber Resources Zhuhai	39,001	0.01
2,514	Advanced Micro-Fabrication Equipment	173,513	0.03
9,371	AECC Aviation Power	52,929	0.01
1,677,429	Agricultural Bank of China	1,198,683	0.24
545,252	AIA Group	4,967,866	0.98
33,453	Aier Eye Hospital	40,707	0.01
43,034	Air China	38,355	0.01
33,464	Akeso	375,732	0.07
868,776	Alibaba Group	10,286,322	2.03
285,077	Alibaba Health Information Technology	111,965	0.02
231,683	Aluminium Corp Of China	230,704	0.05
1,113	Amlogic (Shanghai)	16,872	0.00
2,394	Angel Yeast	12,767	0.00
73,969	Anhui Conch Cement	162,469	0.04
1,527	Anhui Gujing Distillery	17,951	0.00
6,700	Anhui Jianghuai Automobile	25,495	0.01
984	Anji Microelectronics Technology Shanghai	49,209	0.01
910	Anker Innovations Technology	14,009	0.00
64,477	Anta Sports Products	584,170	0.12

HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
348	APT Medical	9,308	0.00
6,533	Avary Holding Shenzhen	101,421	0.02
23,200	BAIC BluePark New Energy Technology	16,645	0.00
108,345	Baidu	1,514,223	0.30
22,400	Baiyin Nonferrous Group Co	16,764	0.00
54,842	Bank of Beijing	39,588	0.01
12,754	Bank of Changsha	16,365	0.00
11,532	Bank of Chengdu	30,070	0.01
3,594,708	Bank of China	2,312,862	0.46
564,000	Bank Of Communications	498,452	0.10
19,593	Bank of Hangzhou	41,709	0.01
56,768	Bank of Jiangsu	90,153	0.02
36,649	Bank of Nanjin	53,397	0.01
18,120	Bank of Ningbo	79,255	0.02
44,819	Bank of Shanghai	57,311	0.01
11,100	Bank of Suzhou	11,381	0.00
67,367	Baoshan Iron & Steel	53,890	0.01
1,700	Beijing Compass Technology Development	22,958	0.00
12,100	Beijing Enlight Media	19,769	0.00
24,990	Beijing Enterprises Holdings	85,658	0.02
1,512	Beijing Kingsoft Office Software	47,456	0.01
6,300	Beijing Kunlun Tech	37,458	0.01
2,476	Beijing New Building Materials	6,599	0.00
2,003	Beijing Tongrentang	6,819	0.00
2,932	Beijing Wantai Biological Pharmacy Enterprise	11,649	0.00
158,907	Beijing-Shanghai High Speed Railway	106,047	0.02
12,688	Bilibili	213,083	0.04
1,321	Biwin Storage Technology Co	96,278	0.02
10,500	BlueFocus Communication Group	21,285	0.00
191,895	BOC Hong Kong Holdings	1,037,039	0.20
7,200	BOC International China	13,418	0.00
110,101	BOE Technology Group	140,789	0.03
236,024	Bosideng International Holdings	128,816	0.03
900	Broadex Technologies Co	36,859	0.01
208,342	BYD	1,967,966	0.39
42,240	BYD Electronic International	112,682	0.02
44,441	C & D International Investment Group	76,505	0.02
18,089	Caitong Securities	23,051	0.00

HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
1,778	Cambricon Technologies	417,927	0.08
53,907	Ccoop Group	10,562	0.00
520,724	CGN Power	177,956	0.04
1,840	Changchun High & New Technolog Industry Group	18,053	0.00
29,406	Changjiang Securities	42,238	0.01
720	Changzhou Xingyu Automotive Lighting Systems	9,612	0.00
5,963	Chaozhou Three-Circle Group	146,615	0.03
9,000	Chengtun Mining Group	14,545	0.00
5,000	Chifeng Jilong Gold Mining	19,387	0.00
451,075	China CITIC Bank	388,768	0.08
94,223	China Coal Energy	118,349	0.02
4,433,461	China Construction Bank	4,588,626	0.91
22,046	China CSSC Holdings	109,743	0.02
51,055	China Eastern Airlines	28,656	0.01
142,396	China Energy Engineering	56,010	0.01
134,298	China Everbright Bank	57,178	0.01
183,920	China Feihe	65,669	0.01
191,409	China Galaxy Securities	198,901	0.04
138,143	China Gas Holdings	91,249	0.02
11,723	China Great Wall Securities	14,403	0.00
7,828	China Greatwall Technology Group	21,969	0.00
167,147	China Hongqiao Group	427,563	0.08
548,552	China Huishan Diary Holdings**	0	0.00
100,761	China International Capital	292,793	0.06
6,290	China International Travel Service	49,770	0.01
11,606	China Jushi	124,609	0.02
395,055	China Life Insurance	1,360,022	0.27
138,900	China Longyuan Power Group	88,561	0.02
157,297	China Mengniu Dairy	322,736	0.06
261,350	China Merchants Bank	1,465,579	0.29
22,400	China Merchants Energy Shipping	57,980	0.01
11,300	China Merchants Expressway Network & Technology Holdings	15,249	0.00
64,041	China Merchants Port Holdings	100,773	0.02
21,355	China Merchants Securities	66,380	0.01
29,199	China Merchants Shekou Industrial Zone Holdings	27,659	0.01
5,200	China Minmetals Rare Earth	42,509	0.01
437,388	China Minsheng Banking	182,902	0.04
248,559	China Molybdenum	519,877	0.10
185,495	China National Building Material	126,312	0.02

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
29,026	China National Chemical Engineering	31,429	0.01
58,904	China National Nuclear Power	78,359	0.02
1,214	China National Software & Service	5,029	0.00
67,561	China Nonferrous Mining	96,921	0.02
13,348	China Northern Rare Earth Group High-Tech	94,486	0.02
96,706	China Oilfield Services	77,073	0.02
206,061	China Overseas Land & Investment	316,894	0.06
153,687	China Pacific Insurance	541,696	0.11
1,264,419	China Petroleum & Chemical	659,614	0.13
189,960	China Power International Development	66,372	0.01
288,893	China Railway Group	136,972	0.03
84,976	China Resources Beer Holdings	230,589	0.05
47,074	China Resources Gas Group	88,001	0.02
147,543	China Resources Land	564,430	0.11
2,855	China Resources Microelectronics	41,029	0.01
34,781	China Resources Mixc Lifestyle Services	162,683	0.03
104,790	China Resources Power Holdings	226,095	0.04
7,429	China Resources Sanjiu Medical & Pharmaceutical	24,614	0.00
191,963	China Shenhua Energy	992,870	0.20
34,821	China Southern Airline	26,572	0.01
125,278	China State Construction Engineering	80,098	0.02
72,175	China Taiping Insurance Holdings	165,849	0.03
100,348	China Three Gorges Renewables Group	54,845	0.01
221,168	China Tower	248,467	0.05
9,300	China Tungsten And Hightech Ma	131,143	0.03
94,303	China United Network Communications	55,570	0.01
29,016	China Vanke	12,653	0.00
22,300	China Xd Electric	49,015	0.01
74,327	China Yangtze Power	289,840	0.06
77,308	China Zheshang Bank	29,953	0.01
23,220	Chongqing Changan Automobile	24,527	0.00
13,500	Chongqing Qianli Technology Co	16,229	0.00
147,661	Chongqing Rural Commercial Bank	114,425	0.03
6,031	Chongqing Zhifei Biological Products	10,386	0.00
10,647	CICT Mobile Communication Technology Co	31,119	0.01
226,199	CITIC	306,039	0.06
11,300	Citic Pacific Special Steel Group	21,009	0.00
117,996	CITIC Securities	438,534	0.09

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
90,465	CK Asset Holdings	509,655	0.10
139,123	CK Hutchison Holdings	1,175,318	0.23
30,857	CK Infrastructure Holdings	234,908	0.05
84,411	CLP Holdings	787,917	0.16
1,340	CNGR Advanced Material	8,637	0.00
23,874	CNPC Capital	23,178	0.00
22,858	Contemporary Amperex Technology	1,609,965	0.32
74,858	COSCO SHIPPING Energy Transportation	143,526	0.03
161,293	COSCO Shipping Holdings	279,329	0.06
307,384	CRRC	192,700	0.03
10,327	CSC Financial	44,226	0.01
17,523	CSI Solar	27,931	0.01
2,520	CSPC Innovation	10,109	0.00
405,037	CSPC Pharmaceutical Group	359,996	0.07
1,900	Dajin Heavy Industry Co	16,226	0.00
58,630	Daqin Railway	39,818	0.01
39,541	Datang International Power Generation	41,242	0.01
4,700	Dazhong Mining Co	20,737	0.00
1,100	Delton Technology Guangzhou	38,447	0.01
12,289	Dongfang Electric	52,085	0.01
13,172	Dongxing Securities	26,371	0.01
1,242	Dosilicon Co	37,271	0.01
51,069	East Money Information	153,327	0.03
1,952	Eastroc Beverage	35,494	0.01
1,024	Ecovacs Robotics	7,656	0.00
1,661	Empyrean Technology	29,222	0.01
38,148	ENN Energy Holdings	196,819	0.04
6,672	ENN Natual Gas	15,530	0.00
4,331	Eoptolink Technology	387,289	0.08
7,490	Eve Energy	71,755	0.01
12,664	Everbright Securities	26,921	0.01
111,014	Far East Horizon	75,736	0.01
4,000	Fiberhome Telecommunication Technologies	43,371	0.01
43,739	Focus Media Information	31,187	0.01
14,451	Foshan Haitian Flavouring & Food	70,594	0.01
25,977	Founder Securities	27,554	0.01
20,700	Founder Technology Group	42,205	0.01
33,318	Foxconn Industrial Internet	354,139	0.07

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
2,549	Futu Holdings	238,943	0.05
35,896	Fuyao Glass Industry Group	239,822	0.05
99,656	Galaxy Entertainment Group	373,866	0.07
23,950	Ganfeng Lithium	153,619	0.03
1,241,882	GCL Technology Holdings	109,270	0.02
62,226	GD Power Development	42,810	0.01
56,113	GDS Holdings	202,068	0.04
331,757	Geely Automobiles	713,260	0.14
12,458	GEM	12,131	0.00
62,471	Genscript Biotech	97,426	0.02
3,785	Geovis Technology Co	23,124	0.00
17,058	GF Securities	58,803	0.01
52,602	GF Securities Co	113,964	0.02
18,982	Giant Biogene Holding	64,144	0.01
6,000	Giant Network Group	24,361	0.00
1,956	Gigadevice Semiconductor Beijing	234,847	0.05
9,713	GoerTek	32,238	0.01
118,820	Great Wall Motor	133,486	0.03
8,702	Gree Electric	48,074	0.01
8,600	Guangdong Dongyangguang Aluminium	42,544	0.01
6,225	Guangdong Haid Group	40,910	0.01
149,498	Guangdong Investment	147,934	0.03
18,293	Guangzhou Automobile Group	13,690	0.00
7,700	Guangzhou Haige Communications	14,486	0.00
7,276	Guangzhou Tinci Materials Technology	55,127	0.01
1,074	Guobo Electronics Co	16,502	0.00
3,700	Guocheng Mining Co	18,658	0.00
7,332	Guolian Securities	9,548	0.00
19,964	Guosen Securities	29,381	0.01
158,939	Guotai Junan Securities	333,083	0.06
7,076	Guoxuan High-Tech	28,677	0.01
12,164	Guoyuan Securities	13,422	0.00
87,986	Haidilao International	119,154	0.02
142,385	Haier Smart Home	371,304	0.07
110,016	Hainan Airlines	21,880	0.00
22,974	Hainan Airport Infrastructure	9,274	0.00
2,600	Haisco Pharmaceutical Group	25,410	0.01
36,126	Haitian International Holdings	86,376	0.02

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
563,281	Hanergy Mobile Energy Holding**	0	0.00
2,300	Hangzhou Chang Chuan Technology Co	115,684	0.02
7,931	Hangzhou First Applied Material	19,617	0.00
4,676	Hangzhou Silan Microelectronics	37,653	0.01
696	Hangzhou Tigermed Consulting	4,922	0.00
63,350	Hansoh Pharmaceutical	239,278	0.05
5,300	Hebei Changshan Biochemical Ph	18,286	0.00
6,900	Henan Shenhuo Coal & Power	21,550	0.00
1,170	Henan Shijia Photons Technology Co	31,827	0.01
8,066	Henan Shuanghui	26,617	0.01
72,411	Henderson Land Development	228,995	0.05
577,049	Heng Ten Networks Group	109,640	0.02
32,423	Hengan International	89,884	0.02
20,712	Hengli Petrochemical	54,038	0.01
7,600	Hengtong Optic-Electric	122,420	0.02
2,741	Hithink RoyalFlush Information	97,316	0.02
567,829	HK & China Gas	470,654	0.09
176,555	HKT Trust	262,512	0.05
62,495	Hong Kong Exchanges and Clearing	2,892,826	0.57
50,166	Hongkong Land Holdings	357,182	0.07
1,625	Hoshine Silicon Industry	11,553	0.00
37,961	Hua Hong Semiconductor	1,041,718	0.21
34,900	Huadian Power International	22,879	0.00
5,817	Huadong Medicine	24,098	0.00
21,234	Huafon Chemical	29,686	0.01
3,100	Huagong Tech	84,309	0.02
245,323	Huaneng Power International	183,775	0.04
3,640	Huaqin Technology	39,827	0.01
88,902	Huatai Securities	210,760	0.04
40,026	Huaxia Bank	37,679	0.01
13,237	HUAYU Automotive Systems	30,265	0.01
9,588	Huazhu Group	400,011	0.08
1,600	Hubei Feilihua Quartz Glass Co	31,522	0.01
1,366	Huizhou Desay Sv Automotive	16,401	0.00
12,846	Hunan Valin Steel	6,567	0.00
3,680	Hunan Yuneng New Energy Battery Material	41,132	0.01
4,877	Hundsun Technologies	15,224	0.00
6,932	Huolinhe Opencut Coal Industry	23,610	0.00

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
1,232	Hwatsing Technology	58,475	0.01
6,960	Hygon Information Technology	379,683	0.07
6,702	Iflytek	40,323	0.01
497	Imeik Technology Development	6,385	0.00
3,565,463	Industrial & Commercial Bank of China	2,965,153	0.59
61,225	Industrial Bank	149,364	0.03
24,167	Industrial Securities	21,504	0.00
2,204	Ingenic Semiconductor	80,815	0.02
44,604	Inner Mongolia	117,710	0.02
137,068	Inner Mongolia BaoTou Steel Union	45,030	0.01
34,112	Inner Mongolia Junzheng Energy	22,413	0.00
5,300	Inner Mongolia Xingye Mining	25,735	0.01
17,882	Inner Mongolia Yili Industrial Group	63,119	0.01
73,930	Innovent Biologics	750,420	0.15
5,928	Inspur Electronic Information	61,131	0.01
3,579	Isoftstone Information Technology Group	22,382	0.00
9,485	JA Solar Technology	11,318	0.00
8,393	Jardine Matheson	516,169	0.10
7,076	JCET Group	107,943	0.02
56,982	JD Health International	238,622	0.05
86,560	JD Logistics	129,696	0.03
118,767	JD.com	1,503,131	0.30
20,446	Jiangsu Eastern Shenghong	34,488	0.01
4,045	Jiangsu Etern Co	40,212	0.01
4,359	Jiangsu Hengli Highpressure Oil	69,071	0.01
21,062	Jiangsu Hengrui Medicine	161,471	0.03
3,851	Jiangsu Yanghe Brewery	21,643	0.00
12,892	Jiangsu Zhongtian Technology	115,246	0.02
61,401	Jiangxi Copper	260,150	0.05
4,331	Jiangxi Ganfeng Lithium	41,728	0.01
7,900	Jinduicheng Molybdenum	32,715	0.01
36,834	Jinko Solar	25,775	0.01
6,700	JL Mag Rare Earth	30,450	0.01
18,373	JPMF Guangdong	46,934	0.01
18,150	KE Holdings	263,720	0.05
52,805	Kingboard Laminates Holdings	667,634	0.13
152,560	Kingdee International Software Group	115,168	0.02
8,000	Kingfa Sci & Tech Co	18,209	0.00

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
6,600	Kingnet Network Co	15,800	0.00
53,233	Kingsoft	150,561	0.03
132,984	Kuaishou Technology	705,445	0.14
6,028	Kuang Chi Technology	26,925	0.01
196,327	Kunlun Energy	160,976	0.03
4,224	Kweichow Moutai	737,700	0.15
1,955	Laopu Gold	86,357	0.02
385,499	Lenovo Group	1,131,616	0.22
15,640	Lens Technology	123,636	0.02
20,200	Leo Group Co	14,135	0.00
63,834	Li Auto	375,090	0.07
117,852	LI NING	221,215	0.04
135,741	Link REIT	631,792	0.12
7,238	Lomon Billions Group	17,573	0.00
107,188	Longfor Group Holdings	81,737	0.02
22,616	LONGi Green Energy Technology	43,713	0.01
1,422	Loongson Technology Corp	32,401	0.01
22,877	Luxshare Precision	237,263	0.05
4,496	Luzhou Laojiao	51,345	0.01
5,828	Mango Excellent	12,561	0.00
2,158	Maxscend Microelectronics	34,837	0.01
261,300	Meituan Dianping	2,282,445	0.45
79,282	Metallurgical Corporation of China	28,499	0.01
30,909	Midea Group	331,286	0.06
216,999	Minerals and Metals Group	192,038	0.04
25,505	MINISO Group Holding	76,690	0.02
3,244	Montage Technology	148,102	0.03
77,865	MTR	302,839	0.06
15,931	Muyuan Foods	82,119	0.02
23,838	NARI Technology	80,244	0.02
7,772	National Silicon Industry Group	45,673	0.01
2,137	NAURA Technology Group	278,477	0.05
91,030	NetEase	2,349,446	0.46
56,786	New China Life Insurance	351,159	0.07
12,436	New Hope Liuhe	11,487	0.00
68,954	New Oriental Education & Technology Group	315,488	0.06
5,681	Nexchip Semiconductor Corporation	49,403	0.01
3,595	Ningbo Deye Technology	56,234	0.01
1,560	Ningbo Orient Wires and Cable	9,540	0.00
5,800	Ningbo Sanxing Medical Electric	12,765	0.00

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
5,952	Ningbo Tuopu Group	49,471	0.01
24,422	Ningxia Baofeng Energy Group	73,144	0.01
90,864	NIO	448,871	0.09
91,321	Nongfu Spring	461,377	0.09
6,751	Orient Overseas International	105,026	0.02
22,476	Orient Securities	31,257	0.01
476,040	People s Insurance Company Group of China	293,646	0.05
1,171,812	PetroChina	1,282,386	0.25
4,128	Pharmaron Beijing	17,593	0.00
354,985	PICC Property & Casualty	648,221	0.13
29,470	Pinduoduo	2,247,972	0.44
55,629	Ping An Bank	82,362	0.02
369,951	Ping An Insurance	2,425,166	0.47
801	Piotech**	98,178	0.02
44,776	Poly Developments and Holdings Group	30,541	0.01
26,022	Pop Mart International Group	513,336	0.10
541,177	Postal Savings Bank of China	328,180	0.06
71,887	Power Assets Holdings	523,428	0.10
54,905	Power Construction	38,016	0.01
15,630	Qinghai Salt Industry	69,515	0.01
387	QuantumCTek Co	28,735	0.01
5,100	Range Intelligent Computing Technology Group	62,413	0.01
1,260	Raytron Technology Co	28,714	0.01
8,975	Remegen	85,034	0.02
990	Remegen Co	18,998	0.00
500	RoboTechnik Intelligent Technology Co	45,595	0.01
1,600	Rockchip Electronics	44,398	0.01
29,066	Rongsheng Petro Chemical	46,031	0.01
22,320	SAIC Motor	32,092	0.01
9,380	Sailun Group	15,933	0.00
20,471	SANAN OPTOELECTRONICS	63,994	0.01
2,200	Sangfor Technologies	31,179	0.01
29,718	Sany Heavy Industry	75,652	0.01
19,878	SDIC Capital	19,181	0.00
22,413	SDIC Power Holdings	43,948	0.01
1,518,395	SenseTime Group	259,454	0.05
4,710	Seres Group	42,500	0.01
14,618	SF Holding	67,319	0.01
2,476	SG Micro	52,336	0.01

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
27,988	Shaanxi Coal Industry	83,906	0.02
8,823	Shai Baosight Software	21,616	0.00
59,853	Shandong Gold Mining	142,386	0.03
4,560	Shandong Himile Mechanical Science & Technology Company	31,305	0.01
12,200	Shandong Hongqiao Aluminum Industry Holding	26,546	0.01
6,875	Shandong Hualu Hengsheng Chemical	24,227	0.00
46,481	Shandong Nanshan Aluminum	27,322	0.01
13,074	Shandong Sun Paper Industry	24,056	0.00
1,088	Shanghai Allist Pharmaceuticals	17,503	0.00
38,202	Shanghai Electric Group	39,395	0.01
8,600	Shanghai Electric Power Co	19,093	0.00
8,669	Shanghai Fosun Pharmaceutical Group	28,697	0.01
1,610	Shanghai Friendess Electronic Technology	25,307	0.01
6,202	Shanghai International Airport	21,106	0.00
7,386	Shanghai Pharmaceuticals Holding	16,757	0.00
93,487	Shanghai Pudong Development Bank	118,580	0.02
7,976	Shanghai Putailai New Energy Technology	33,993	0.01
27,664	Shanghai RAAS Blood Products	17,687	0.00
28,806	Shanghai Rural Commercial Bank	31,785	0.01
17,900	Shanghai Stonehill Tech Co	17,246	0.00
2,366	Shanghai United Imaging Healthcare	35,284	0.01
6,300	Shanghai Zhangjiang Hi-Tech Park Development	34,572	0.01
1,400	Shannon Semiconductor Technology Co	61,874	0.01
12,149	Shanxi Lu'an Environmental Energy Development	25,558	0.01
3,558	Shanxi Xinghuacun Fen Wine Factory	57,327	0.01
22,704	Shanxi Xishan Coal and Electricity Power	19,399	0.00
1,400	Sharetronic Data Technology Co	70,103	0.01
23,200	Shenergy	29,837	0.01
1,530	Shengyi Electronics Co	29,843	0.01
7,828	Shengyi Technology	199,967	0.04
2,146	Shennan Circuits	144,763	0.03
76,807	Shenwan Hongyuan Group	49,787	0.01
4,810	Shenzhen Envicool Technology Co	56,376	0.01
3,800	Shenzhen Everwin Precision	15,641	0.00
4,582	Shenzhen Inovance Technology	44,774	0.01
800	Shenzhen Kedali Industry	22,310	0.00
2,500	Shenzhen Kinwong Electronic	26,668	0.01
1,294	Shenzhen Longsys Electronics Co	134,166	0.03

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
2,400	Shenzhen Megmeet Electrical Co	59,109	0.01
3,255	Shenzhen Mindray Bio-Medical Electronics	65,134	0.01
1,500	Shenzhen New Industries Biomedical Engineering	9,281	0.00
5,032	Shenzhen Salubris Pharmaceuticals	23,640	0.00
2,900	Shenzhen Sunway Communication	50,947	0.01
700	Shenzhen Techwinsemi Technology Co	97,235	0.02
2,409	Shenzhen Transsion Holdings	20,921	0.00
42,056	Shenzou International Group	211,083	0.04
715	Sichuan Biokin Pharmaceutical Co	30,971	0.01
13,701	Sichuan Changhong	14,089	0.00
12,457	Sichuan Chuantou Energy	26,004	0.01
1,880	Sichuan Huafeng Technology Co	51,933	0.01
4,508	Sichuan Kelun Pharmaceutical	25,582	0.01
2,853	Sichuan Kelun-Biotech Biopharmaceutical	158,693	0.03
17,922	Sichuan Road & Bridge	20,647	0.00
525,186	Sino Biopharmaceutical	295,340	0.06
195,894	Sino Land	256,794	0.05
4,700	Sinoma Science & Technology Co	62,316	0.01
2,100	Sinomine Resource Group Co	18,250	0.00
70,337	Sinopharm Group	142,700	0.03
42,520	Sinotruk Hong Kong	208,966	0.04
70,506	SITC International Holdings	282,130	0.06
984	Skyverse Technology Co	62,334	0.01
90,515	Smoore International	81,027	0.02
16,966	Soochow Securities	19,795	0.00
2,768	Spring Airlines	18,587	0.00
67,302	Sun Hung Kai Properties	963,780	0.19
6,464	Sungrow Power Supply	151,430	0.03
33,532	Sunny Optical Tech Group	260,831	0.05
5,824	Sunwoda Electronic	16,293	0.00
720	Suzhou Centec Communications Co	41,366	0.01
5,764	Suzhou Dongshan Precision Manufacturing	222,773	0.04
267	Suzhou Everbright Photonics Co	19,746	0.00
800	Suzhou Maxwell Technologies	33,289	0.01
2,500	Suzhou TA&A Ultra Clean Technology Co	34,439	0.01
3,270	Suzhou TFC Optical Communication	145,811	0.03
17,831	Swire Pacific	185,767	0.04
17,398	TAL Education	166,499	0.03

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
13,181	TBEA	43,691	0.01
61,478	TCL Technology Group	52,711	0.01
71,988	Techtronic Industries	1,188,777	0.23
318,317	Tencent Holdings	17,446,031	3.44
29,504	Tencent Music Entertainment Group	246,358	0.05
24,200	Tianfeng Securities	12,014	0.00
12,507	Tianjin Zhonghuan Semiconductor	22,147	0.00
3,906	Tianqi Lithium	35,285	0.01
14,000	Tianshan Aluminum Group	22,130	0.00
12,952	Tianshui Huatian Technology	42,569	0.01
100,327	Tingyi Cayman Islands Holding	125,120	0.02
65,716	Tongcheng Elong Holdings	100,476	0.02
4,260	TongFu Microelectronics	47,614	0.01
38,623	Tongling Nonferrous Metals Group	36,188	0.01
11,566	Tongwei	20,634	0.00
5,917	Trina Solar	12,308	0.00
30,440	Trip.com Group	1,209,518	0.24
8,658	Tsinghua Unisplendour	36,811	0.01
32,785	Tsingtao Brewery	182,098	0.03
11,506	UBTech Robotics Corporation	150,830	0.03
1,922	Unigroup Guoxin Microelectronics	25,129	0.01
25,125	United Nova Technology Co	39,272	0.01
9,400	Universal Scientific Industrial Shanghai	44,867	0.01
1,267	Verisilicon Microelectronics Shanghai	69,274	0.01
2,900	Victory Giant Technology Huizhou	148,003	0.03
14,368	Vipshop Holdings	190,520	0.04
8,531	Wanhua Chemical Group	85,976	0.02
239,767	Want Want China Holding	103,648	0.02
9,300	Wanxiang Qianchao Co	17,715	0.00
126,993	Weichai Power	544,119	0.11
22,422	Wens Foodstuffs Group	40,695	0.01
10,300	Western Mining	41,182	0.01
1,532	Western Superconducting Technologies	14,176	0.00
399,285	WH Group	422,093	0.08
78,457	Wharf Real Estate Investment	213,900	0.04
3,673	Will semiconductor	51,324	0.01
82,600	Wintime Energy Group	19,591	0.00
4,400	Wolong Electric Group Co	21,456	0.00

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
12,745	Wuhan Guide Infrared	24,897	0.00
6,844	Wuhu Sanqi Interactive Entertainment Network Technology Group	19,026	0.00
11,833	Wuliangye Yibin	128,999	0.03
6,308	WUS Printed Circuit Kunshan	141,995	0.03
29,959	WuXi AppTec	576,158	0.11
182,113	Wuxi Biologics Cayman	803,503	0.16
34,149	XCMG Construction Machinery	40,699	0.01
6,282	Xiamen Tungsten	78,849	0.02
889,521	Xiaomi	2,454,618	0.48
5,619	Xinjiang Daqo New Energy	14,428	0.00
12,992	Xinjiang Goldwind Science & Technology	45,744	0.01
226,400	Xinyi Solar Holdings	59,472	0.01
64,910	XPeng	419,239	0.08
59,925	Yadea Group	68,086	0.01
20,782	Yangtze Optical Fibre and Cable	676,828	0.13
1,000	Yangtze Optical Fibre and Cable Joint Sto	80,421	0.02
131,268	Yangzijiang Shipbuilding Holdings	347,085	0.07
2,856	Yantai Jereh Oilfield Services Group	64,163	0.01
187,806	Yanzhou Coal Mining	287,541	0.06
6,131	Yealink Network Technology	30,547	0.01
8,611	Yintai Gold	21,566	0.00
27,593	Yonghui Superstores	11,545	0.00
9,726	Yonyou Network Technology	13,153	0.00
12,662	YTO Express Group	29,379	0.01
349	Yuanjie Semiconductor Technology Co	96,967	0.02
13,189	Yum China Holdings	539,034	0.11
12,615	Yunnan Aluminium	41,146	0.01
4,617	Yunnan Baiyao Group	32,220	0.01
2,900	Yunnan Energy New Material	28,586	0.01
4,900	Yunnan Tin	30,816	0.01
5,223	Yunnan Yuntianhua Group	23,391	0.00
4,400	Zangge Mining	44,933	0.01
1,632	Zhangzhou Pientzehuang Pharmaceutical	26,274	0.01
87,660	Zhaojin Mining Industry	183,211	0.04
22,300	Zhejiang Century Huatong Group	46,321	0.01
12,880	Zhejiang China Commodities City Group	19,278	0.00
6,296	Zhejiang Chint Electrics	23,253	0.00
11,924	Zhejiang Dahua Technology	28,967	0.01

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
5,918	Zhejiang Huayou Cobalt	42,075	0.01
3,694	Zhejiang Jingsheng Mechanical & Electrical	32,869	0.01
7,188	Zhejiang Juhua	56,134	0.01
26,787	Zhejiang Leapmotor Technology	117,777	0.02
12,500	Zhejiang Longsheng Group	22,300	0.00
10,247	Zhejiang NHU	42,902	0.01
7,999	Zhejiang Sanhua Property	51,649	0.01
10,358	Zhejiang Satellite Petrochemical	35,844	0.01
2,128	Zhejiang SUPCON Technology	36,836	0.01
6,033	Zhejiang Weiming Environment Protection	13,669	0.00
39,900	Zhejiang Zheneng Electric Power	30,918	0.01
6,374	Zhengzhou Yutong Bus	25,175	0.01
11,215	Zheshang Securities	15,696	0.00
3,807	Zhongji Innolight	712,270	0.14
14,395	Zhongjin Gold	38,278	0.01
18,614	Zhongtai Securities	14,588	0.00
3,729	Zhuzhou CRRC Times Electric	37,718	0.01
22,642	Zhuzhou CSR Times Electric	115,663	0.02
374,045	Zijin Mining Group	1,320,292	0.26
29,438	Zoomlion Heavy Industry Science and Technology	30,227	0.01
58,432	ZTE	205,420	0.05
18,334	ZTO Express	401,185	0.08
		138,052,200	27.21
	Hong Kong (31 December 2025: Nil)		
1,080	Hua Hong Semiconductor	53,507	0.01
93,950	QuantumPharm Inc	91,649	0.02
17,972	Zijin Gold International Co	202,820	0.04
		347,976	0.07
	Indonesia (31 December 2025: 1.60%)		
840,261	Astra International	212,415	0.04
2,558,902	Bank Central Asia	794,290	0.16
1,900,973	Bank Mandiri	409,326	0.08
696,603	Bank Negara Indonesia Persero	123,113	0.02
3,229,496	Bank Rakyat Indonesia Persero	493,094	0.10
997,305	Barito Pacific	71,674	0.01
2,832,298	Bumi Resources Minerals	75,085	0.02
370,557	Charoen Pokphand Indonesia	70,464	0.01
44,484,437	GoTo Gojek Tokopedia	124,397	0.02
2,313,298	Telekomunikasi Indonesia	304,041	0.06

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Indonesia (continued)		
62,899	United Tractors	80,910	0.02
		2,758,809	0.54
	Macau (31 December 2025: 0.08%)		
121,759	Sands China	202,620	0.04
		202,620	0.04
	Malaysia (31 December 2025: 1.66%)		
127,486	AMMB Holdings	199,163	0.04
411,369	CIMB Group Holdings	747,577	0.15
167,883	DiGi.Com	109,932	0.02
262,693	Gamuda	281,537	0.06
32,780	Hong Leong Bank	172,040	0.03
89,337	IHH Healthcare	184,042	0.04
128,107	IOI	132,584	0.03
25,004	Kuala Lumpur Kepong Bhd	129,757	0.03
298,118	Malayan Banking	788,157	0.15
117,019	Maxis	97,002	0.02
72,740	MISC	139,147	0.03
123,875	Petronas Chemicals Group	123,039	0.02
39,917	Petronas Gas	171,122	0.03
188,507	Press Metal Aluminium Holdings	355,054	0.07
755,442	Public Bank Bhd	889,300	0.18
96,188	RHB Bank	195,325	0.04
105,819	Sime Darby Plantation	155,193	0.03
138,782	Sunway	174,945	0.03
60,613	Telekom Malaysia	110,597	0.02
132,591	Tenaga Nasional	464,353	0.09
152,438	YTL Power International	156,270	0.03
		5,776,136	1.14
	Philippines (31 December 2025: 0.50%)		
14,042	Ayala	95,642	0.02
335,246	Ayala Land	80,848	0.01
94,422	Bank of the Philippine Islands	147,703	0.03
120,644	BDO Unibank	232,953	0.05
49,777	International Container Terminal	721,876	0.14
9,357	Manila Electric	86,907	0.02
90,676	Metropolitan Bank & Trust	96,040	0.02
3,849	Philippine Long Distance Telephone	70,871	0.01
10,725	SM Investments	103,108	0.02

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Philippines (continued)		
510,432	SM Prime Holdings	150,543	0.03
		1,786,491	0.35
	Singapore (31 December 2025: 4.59%)		
213,626	Ascendas Real Estate Investment Trust	411,248	0.08
9,860	BOC Aviation	102,158	0.02
118,968	Capitaland Investment	229,023	0.05
309,472	CapitaMall Trust	567,048	0.11
106,923	DBS Group Holdings	5,406,289	1.07
121,275	Grab Holdings	457,207	0.09
74,161	Keppel	627,254	0.12
169,842	Oversea-Chinese Banking	3,255,157	0.64
19,508	Sea	1,869,452	0.37
45,488	SembCorp Industries	223,316	0.04
79,564	Singapore Airlines	472,420	0.09
41,609	Singapore Exchange	774,630	0.15
81,005	Singapore Technologies Engineering	650,695	0.13
384,769	Singapore Telecommunications	1,311,865	0.26
62,619	United Overseas Bank	1,924,876	0.38
83,037	Wilmar International	231,755	0.05
		18,514,393	3.65
	South Korea (31 December 2025: 18.22%)		
2,044	Alteogen	476,269	0.09
1,477	Amorepacific	100,767	0.02
1,216	APR	302,568	0.06
7,859	Celltrion	879,084	0.18
4,207	Cheil Industries	1,272,174	0.25
2,282	Daewoo International	72,394	0.01
6,976	Daewoo Shipbuilding & Marine Engineering	451,619	0.09
15,678	Daum Kakao	349,626	0.07
2,335	Dongbu Insurance	201,805	0.04
374	Doosan	358,961	0.07
23,473	Doosan Heavy Industries And Construction	1,315,082	0.26
5,138	Ecopro	353,521	0.07
2,794	Ecopro BM	256,984	0.05
14,085	Hana Financial Holdings	1,041,852	0.21
4,019	Hankook Tire	160,573	0.03

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (continued)		
2,205	Hanmi Semiconductor	365,057	0.07
1,737	Hanwha Aerospace	1,115,546	0.22
3,770	Hanwha Systems Co	177,635	0.04
6,013	HLB	201,818	0.04
12,021	HMM	144,395	0.03
1,323	HYBE	164,041	0.03
273	Hyosung Heavy Industries	605,805	0.12
1,909	Hyudai Glovis	225,610	0.04
1,234	Hyundai Electric & Energy System	774,187	0.15
3,891	Hyundai Engineering & Construction	286,808	0.06
3,924	Hyundai Heavy Industries	1,146,849	0.23
3,035	Hyundai Mobis	979,475	0.19
6,941	Hyundai Motor	2,217,643	0.44
2,942	Hyundai Motor (Preference Shares)	410,385	0.08
2,228	Hyundai Robotics	286,895	0.06
3,684	Hyundai Rotem Company	411,368	0.08
12,413	Industrial Bank of Korea	159,439	0.03
9,100	KakaoBank	122,759	0.02
18,433	KB Financial Group	1,891,723	0.37
12,295	Kia Motors	1,095,146	0.22
3,731	Korea Aerospace Industries	352,558	0.07
13,898	Korea Electric Power	331,909	0.07
2,257	Korea Investment Holdings	321,950	0.06
10,399	Korean Airlines	184,917	0.04
1,462	Krafton	222,702	0.04
4,876	KT & G	534,085	0.11
4,702	LG	295,298	0.06
2,445	LG Chem	441,877	0.09
16,686	LG Display	124,178	0.02
5,590	LG Electronics	732,440	0.14
2,382	LG Energy Solution	556,564	0.11
5,365	LG Uplus	48,480	0.01
3,971	LS Electric	610,016	0.12
3,511	Meritz Financial Group	239,309	0.05
10,275	Mirae Asset Daewoo	283,519	0.06
7,217	Naver	926,988	0.18
3,727	Pohang Iron Steel	762,576	0.15
1,807	Posco Chemical	204,808	0.04

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (continued)		
588	Samsung Biologics	527,921	0.11
2,910	Samsung Electro Mechanics	4,102,136	0.81
242,247	Samsung Electronics	52,223,906	10.29
41,640	Samsung Electronics (Preference Shares)	5,697,851	1.12
375	Samsung Episholdings Co	104,079	0.02
1,522	Samsung Fire & Marine	607,110	0.12
34,248	Samsung Heavy Industries	515,057	0.10
4,213	Samsung Life Insurance	1,090,436	0.21
3,137	Samsung SDI	986,071	0.19
2,173	Samsung SDS	267,610	0.05
203	Samyang Foods	146,619	0.03
21,552	Shinhan Financial Group	1,332,655	0.26
1,845	SK C&C	993,178	0.20
28,609	Sk hynix	48,934,261	9.65
3,290	SK Innovation	201,524	0.04
4,790	SK Square	5,246,647	1.03
5,683	SK Telecom	324,261	0.06
2,300	S-Oil	157,955	0.03
33,579	Woori Financial Group	628,536	0.12
7,113	Woori Investment & Security	134,979	0.03
2,867	Yuhan	129,906	0.03
		151,902,735	29.94
	Switzerland (31 December 2025: 0.26%)		
41,162	BeiGene	894,410	0.18
		894,410	0.18

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (31 December 2025: 28.21%)		
26,206	Accton Technology	2,052,453	0.40
24,999	Advantech	386,091	0.08
7,366	AirTac International	308,685	0.06
4,021	Alchip Technologies	527,609	0.10
173,036	ASE Industrial Holding	3,693,578	0.73
16,898	Asia Vital Components	1,339,364	0.26
1,567	ASPEED Technology	811,378	0.16
34,742	Asustek Computer	763,405	0.15
9,109	Bizlink Holdings	547,572	0.11
48,463	Caliway Biopharmaceuticals	151,825	0.03
493,871	Cathay Financials Holding	1,523,944	0.30
80,167	Chailease Holding	295,689	0.06
357,220	Chang Hwa Commercial Bank	269,122	0.05
792,122	China Development Financials Holding	713,635	0.14
596,765	China Steel	352,179	0.07
867,497	Chinatrust Financial Holding	1,933,429	0.38
18,755	Chroma ATE	1,271,665	0.25
194,296	Chunghwa Telecom	863,023	0.17
101,101	Delta Electronics	6,188,594	1.22
43,675	E Ink Holdings	294,078	0.06
743,593	E.Sun Financial Holding	804,130	0.16
14,876	Elite Material	2,516,963	0.50
3,243	eMemory Technology	297,766	0.06
136,568	Eva Airways	192,485	0.04
55,126	Evergreen Marine	319,268	0.06
89,405	Far EasTone Telecommunicationcations	294,682	0.06
589,432	First Financial Holding	605,964	0.12
178,599	Formosa Chemicals & Fibre	306,107	0.06
194,096	Formosa Plastics	332,059	0.07
8,411	Fortune Electric	204,886	0.04
435,846	Fubon Financials Holding	1,771,760	0.35
28,543	Gigabyte Technology	308,219	0.06
4,521	Global Unichip	687,591	0.14
12,722	Globalwafers	401,350	0.08
17,224	Gold Circuit Electronics	648,810	0.13
633,812	Hon Hai Precision Industry	4,993,857	0.98
4,201	Hon Precision	853,216	0.17

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (continued)		
15,446	Hotai Motor	225,703	0.04
462,627	Hua Nan Financials Holdings	551,844	0.11
383,354	Innolux Crop	826,720	0.16
11,573	International Games System	286,632	0.06
135,392	Inventec	283,054	0.06
4,568	Jentech Precision Industrial	491,838	0.10
2,968	King Slide Works	685,715	0.13
56,886	King Yuan Electronics	602,672	0.12
4,848	Largan Precision	652,863	0.13
102,198	Lite-On Technology	712,192	0.14
4,276	Lotes	283,219	0.06
74,912	MediaTek	9,982,309	1.97
601,994	Mega Financial Holding	871,154	0.17
4,447	MPI	850,132	0.17
246,797	Nan Ya Plastics	1,289,900	0.25
29,410	Novatek Microelectronics	493,913	0.10
100,604	Pegatron	264,643	0.05
15,118	PharmaEssentia	635,918	0.13
28,377	President Chain Store	198,643	0.04
140,210	Quanta Computer	1,619,678	0.32
25,129	Realtek Semiconductor	635,788	0.13
194,153	Shanghai Commercial & Savings Bank	260,240	0.05
623,716	SinoPac Financial Holdings	781,199	0.15
1,077,413	Taishin Financial Holding	1,124,542	0.22
353,139	Taiwan Business Bank	196,764	0.04
343,129	Taiwan Cement	259,045	0.05
563,369	Taiwan Cooperative Financial Holding	439,462	0.09
88,189	Taiwan Mobile	322,509	0.06
1,277,227	Taiwan Semiconductor Manufacturing	96,624,459	19.04
69,499	Unimicron Technology	2,334,341	0.46
244,996	Uni-President Enterprises	572,951	0.11
586,744	United Microelectronics	3,029,818	0.60
62,425	Vanguard International Semiconductors	423,267	0.08
35,765	Wan Hai Lines	88,917	0.02
156,596	Wistron	779,133	0.15
5,303	Wiwynn	771,566	0.15
80,929	Yageo	2,896,083	0.57
90,209	Yang Ming Marine Transport	147,250	0.03
549,114	Yuanta Financials Holding	1,132,478	0.22

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (continued)		
38,841	Zhen Ding Technology Holding	768,127	0.15
		175,223,112	34.54
	Thailand (31 December 2025: 1.36%)		
50,076	Advanced Info Service	553,209	0.11
206,786	Airports of Thailand	399,934	0.08
555,508	Bangkok Dusit Medical Services	322,732	0.06
31,724	Bumrungrad Hospital	179,531	0.04
100,722	Central Pattana	203,139	0.04
189,927	Charoen Pokphand Foods	112,056	0.02
270,637	CP ALL	380,858	0.07
161,825	Delta Electronics Thailand	1,583,153	0.31
193,784	Gulf Development	358,746	0.07
29,530	Kasikornbank	193,782	0.04
175,416	Krung Thai Bank	200,653	0.04
155,647	Minor International	115,726	0.02
518,769	PTT	554,365	0.11
61,750	PTT Exploration & Production	249,078	0.05
37,600	Siam Cement	276,167	0.05
41,964	Siam Commercial Bank	186,953	0.04
1,237,553	TMB Bank	91,642	0.02
237,488	True Corp	92,220	0.02
279,779	True Corporation	108,642	0.02
		6,162,586	1.21

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (31 December 2025: 0.01%)		
4,086	Yum China Holdings	166,524	0.03
		166,524	0.03
	Total equities (31 December 2025: 99.44%)*	503,515,871	99.24
	Warrants (31 December 2025: 0.00%)***		
159,813	BTS Group Holdings 20/11/2026 (Warrants)	48	0.00
31,797	YTL Corp 26/05/2028 (Warrants)**	1,170	0.00
24,635	YTL Power International 26/05/2028 (Warrants)**	1,511	0.00
	Total warrants	2,729	0.00
	Futures (31 December 2025: 0.00%)***		
5	KFE KOSPI2 INX Futures Sep 26	2,186	0.00
6	HKG MSCI Taiwan USD Futures Jul 26	5,566	0.00
	Total futures (Notional amount: USD 2,377,380)	7,752	0.00
	Total financial assets at fair value through profit or loss	503,526,352	99.24
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (0.00%))		
27	HKG HSCEI Futures Jul 26	(29,954)	(0.00)
	Total futures (Notional amount: USD 1,296,797)	(29,954)	(0.00)
	Total financial liabilities at fair value through profit or loss	(29,954)	(0.00)
	Cash and/or other net assets	3,854,452	0.76
	Net assets attributable to holders of Redeemable Participating shares	507,350,850	100.00

HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	503,417,693	86.24
**Transferable securities other than those referred above	100,859	0.02
***Financial derivative instruments dealt in on a regulated market	7,800	0.00
Other assets	80,241,756	13.74
Total assets	583,768,108	100.00

All equity positions (with the exceptions of Level 2 and 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Warrants have been classified as Level 2 at 30 June 2026 and 31 December 2025. Investments held in China Piotech, YTL Power International 26/05/2028 (Warrants), YTL Corp 26/05/2028 (Warrants), China Huishan Diary Holdings, Hanergy Mobile Energy Holding have been classified as Level 3 at 30 June 2026 and Investments held in China Huishan Diary Holdings, Hanergy Mobile Energy Holding, YTL Corp 26/05/2028 (Warrants), YTL Power International 26/05/2028 (Warrants) have been classified as Level 3 at 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
China	27.21	42.48
South Korea	29.94	18.22
Taiwan	34.54	28.21
Other*	7.55	10.53
	99.24	99.44

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI BRAZIL UCITS ETF^

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Brazil (31 December 2025: 0.00%)		
1	Klabin	1	0.00
		1	0.00
	Total equities (31 December 2025: 0.00%)*	1	0.00
	Total financial assets at fair value through profit or loss	1	0.00
	Cash and/or other net liabilities	(1)	0.00
	Net assets attributable to holders of Redeemable Participating Shares	0	0.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	1	0.00
Other assets	(1)	0.00
Total assets	0	0.00

All equity positions and futures held by the sub -fund at 30 June 2026 and 31 December 2025 have been classified as level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Brazil	0.00	0.00
	0.00	0.00

The schedule of investments forms an integral part of the Financial Statements.

^The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

HSBC MSCI CANADA UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Canada (31 December 2025: 99.56%)		
68,225	Agnico-Eagle Mines	10,596,695	2.64
56,319	Alamos Gold	1,706,937	0.43
92,358	Alimentation Couch	5,884,873	1.47
41,748	Altagas Income	1,541,623	0.38
75,939	ARC Resources	1,595,054	0.40
21,943	AtkinsRealis Group	1,362,283	0.34
92,340	Bank of Montreal	16,314,973	4.07
165,330	Bank of Nova Scotia	14,364,919	3.58
224,682	Barrick Mining	8,258,796	2.06
41,645	BCE	896,743	0.22
11,222	Bombardier	2,582,859	0.64
267,829	Brookfield	11,422,966	2.85
43,939	Brookfield Asset Management	1,970,325	0.49
18,540	Brookfield Renewable	688,937	0.17
38,842	CAE	972,179	0.24
58,399	Cameco	5,950,421	1.49
123,147	Canadian Imperial Bank of Commerce	14,176,118	3.54
69,395	Canadian National Railway	8,278,487	2.07
279,741	Canadian Natural Resources	11,065,420	2.76
119,661	Canadian Pacific Kansas City	10,370,761	2.59
6,435	Canadian Tire	886,046	0.22
17,228	Canadian Utilities	640,183	0.16
19,423	CCL Industries	1,265,935	0.32
15,419	Celestica	5,621,373	1.40
176,808	Cenovus Energy	4,385,461	1.09
25,230	CGI	1,630,191	0.41
2,700	Constellation Software	5,081,233	1.27
11,537	Descartes Systems Group	798,787	0.20
36,579	Dollarama	4,837,323	1.21
53,362	Element Fleet Management	1,100,903	0.27
40,636	Emera	2,154,746	0.54
15,355	Empire	537,574	0.13
292,605	Enbridge	15,862,027	3.96
100,532	Equinox Gold	979,279	0.24
2,535	Fairfax Financial Holdings	4,168,103	1.04
92,297	First Quantum Minerals	2,520,237	0.63
5,550	FirstService	788,912	0.20
68,047	Fortis	3,896,965	0.97
25,856	Franco-Nevada	5,393,174	1.35
20,231	George Weston	1,451,641	0.36

HSBC MSCI CANADA UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Canada (continued)		
32,798	GFL Environmental	1,205,579	0.30
23,593	Gildan Activewear	1,215,944	0.30
33,338	Great West Lifeco	2,123,528	0.53
44,240	Hydro One	1,824,169	0.46
12,086	iA Financial	1,668,230	0.42
10,952	IGM Financial	611,228	0.15
19,457	Imperial Oil	2,184,121	0.55
23,813	Intact Financial	4,912,989	1.23
105,179	Ivanhoe Mines	823,640	0.21
37,841	Keyera	1,519,508	0.38
160,607	Kinross Gold	3,801,362	0.95
74,258	Loblaw	3,367,584	0.84
12,966	Lundin Gold	699,227	0.17
91,681	Lundin Mining	2,233,301	0.56
34,950	Magna International	2,297,401	0.57
224,868	Manulife Financial	9,116,763	2.28
25,479	Metro	1,628,501	0.41
51,935	National Bank of Canada	8,196,487	2.05
64,526	Nutrien	4,063,717	1.01
56,579	Pan American Silver	2,535,537	0.63
77,949	Pembina Pipeline	3,605,296	0.90
71,697	Power	4,468,334	1.12
24,933	RB Global	2,901,630	0.72
43,059	Restaurant Brands International	3,122,100	0.78
48,912	Rogers Communications	1,590,696	0.40
187,446	Royal Bank of Canada	38,801,157	9.68
32,603	Saputo	944,022	0.24
164,424	Shopify	18,804,890	4.69
15,298	Stantec	1,054,767	0.26
74,280	Sun Life Financial	5,829,835	1.45
159,176	Suncor Energy	8,560,443	2.14
139,637	TC Energy	9,243,846	2.31
61,402	Teck Resources	3,655,772	0.91
69,097	Telus	730,541	0.18
10,471	TFI International	1,506,717	0.38
17,545	Thomson Reuters	1,432,538	0.36
37,156	TMX Group	1,215,967	0.30
10,935	Toromont Industries	1,797,541	0.45
222,109	Toronto-Dominion Bank	26,995,930	6.74

HSBC MSCI CANADA UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Canada (continued)		
49,306	Tourmaline Oil	2,060,860	0.51
60,899	Wheaton Precious Metals	6,848,160	1.71
162,783	Whitecap Resources Inc	1,690,075	0.42
18,081	WSP Global	2,241,088	0.56
		399,132,483	99.61
	Total equities (31 December 2025: 99.56%)*	399,132,483	99.61
	Warrants (31 December 2025: 0.00%)**		
287	Constellation Software 31/03/2040 (Warrants)**	1,313	0.00
	Total warrants	1,313	0.00
	Futures (31 December 2025: 0.00%)***		
21	MSE MINI S&P/TSX 60 Futures Sep26	907	0.00
	Total futures (Notional amount: USD 1,521,399)***	907	0.00
	Total financial assets at fair value through profit or loss	399,134,703	99.61
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
1	MSE MINI S&P/TSX 60 Futures Sep26	(201)	(0.00)
	Total futures (Notional amount: USD 72,448)***	(201)	(0.00)
	Total financial liabilities at fair value through profit or loss	(201)	(0.00)
	Cash and/or other net assets	1,579,352	0.39
	Net assets attributable to holders of Redeemable Participating Shares	400,713,854	100.00

HSBC MSCI CANADA UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	399,132,483	99.50
**Transferable securities other than those referred above	1,313	0.00
***Financial derivative instruments dealt in on a regulated market	907	0.00
Other assets	1,983,415	0.50
Total assets	401,118,118	100.00

All equity positions (with the exceptions of level 2 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Warrants have been classified as Level 2 at 30 June 2026 and 31 December 2025.. Investments held in Constellation Software 31/03/2040 (Warrants) have been classified as Level 3 as at 30 June 2026 and 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Canada	99.61	99.56
	99.61	99.56

The schedule of investments forms an integral part of the Financial Statements.

HSBC MSCI CHINA A UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	China (31 December 2025: 98.96%)		
123,304	360 Security Technology	157,854	0.11
14,138	Accelink Technologies	535,153	0.39
5,500	ACM Research Shanghai	350,029	0.25
4,274	Advanced Fiber Resources	238,130	0.17
16,694	Advanced Micro-Fabrication Equipment	1,152,201	0.83
48,284	AECC Aviation Power	272,718	0.20
1,511,659	Agricultural Bank of China	1,351,763	0.98
164,311	Aier Eye Hospital	199,942	0.14
185,328	Air China	165,179	0.12
232,794	Aluminium Corp Of China	281,904	0.20
7,202	Amlogic (Shanghai)	109,176	0.08
15,291	Angel Yeast	81,546	0.06
69,789	Anhui Conch Cement	174,267	0.13
7,695	Anhui Gujing Distillery	90,463	0.07
39,384	Anhui Jianghuai Automobile	149,866	0.11
4,009	Anji Microelectronics	200,485	0.15
9,340	Anker Innovations Technology	143,788	0.10
2,486	APT Medical Inc	66,494	0.05
34,000	Avary Holding Shenzhen	527,831	0.38
116,000	BAIC BluePark New Energy Technology	83,223	0.06
119,608	Baiyin Nonferrous Group	89,512	0.06
377,902	Bank of Beijing	272,793	0.20
70,796	Bank of Changsha	90,842	0.07
74,626	Bank of Chengdu	194,590	0.14
700,776	Bank of China	590,518	0.43
940,253	Bank of Communications	890,664	0.64
127,692	Bank of Hangzhou	271,825	0.20
323,322	Bank of Jiangsu	513,467	0.37
220,300	Bank of Nanjin	320,973	0.23
118,339	Bank of Ningbo	517,602	0.37
250,845	Bank of Shanghai	320,762	0.23
79,100	Bank of Suzhou	81,104	0.06
383,800	Baoshan Iron & Steel	307,017	0.22
10,800	Beijing Compass Technology	145,851	0.11
53,060	Beijing Enlight Media	86,688	0.06
8,166	Beijing Kingsoft Office Software	256,300	0.19
22,111	Beijing Kunlun Tech	131,467	0.10
29,920	Beijing New Building Materials	79,737	0.06
25,128	Beijing Tongrentang	85,549	0.06

HSBC MSCI CHINA A UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
15,896	Beijing Wantai Biological Pharmacy Enterprise	63,158	0.05
862,160	Beijing-Shanghai High Speed Railway	575,366	0.42
8,225	Biwin Storage Technology	599,463	0.43
64,423	BlueFocus Communication	130,592	0.09
49,574	BOC International China	92,385	0.07
648,620	BOE Technology Group	829,408	0.60
5,016	Broadex Technologies	205,428	0.15
96,196	BYD	1,129,467	0.82
81,796	Caitong Securities	104,233	0.08
11,077	Cambricon Technologies	2,603,699	1.88
327,500	Ccoop Group	64,168	0.05
7,139	Changchun High & New Technolog Industry Group	70,044	0.05
92,373	Changjiang Securities	132,681	0.10
5,013	Changzhou Xingyu Automotive Lighting Systems	66,924	0.05
33,703	Chaozhou Three-Circle Group	828,673	0.60
54,400	Chengtun Mining Group	87,915	0.06
29,800	Chifeng Jilong Gold Mining	115,547	0.08
212,000	China CITIC Bank	216,435	0.16
373,271	China Construction Bank	529,552	0.38
132,545	China CSSC Holdings	659,796	0.48
300,018	China Eastern Airlines	168,395	0.12
616,340	China Energy Engineering	242,432	0.18
817,837	China Everbright Bank	348,195	0.25
121,255	China Galaxy Securities	224,540	0.16
69,900	China Great Wall Securities	85,882	0.06
55,514	China Greatwall Technology Group	155,796	0.11
51,486	China International Capital	274,193	0.20
34,858	China International Travel Service	275,814	0.20
69,902	China Jushi	750,509	0.54
40,587	China Life Insurance	211,366	0.15
365,201	China Merchants Bank	1,909,935	1.38
142,260	China Merchants Energy Shipping	368,225	0.27
89,802	China Merchants Expressway Network & Technology Holdings	121,182	0.09
130,746	China Merchants Securities	406,414	0.29
162,058	China Merchants Shekou Industrial Zone Holdings	153,511	0.11
18,505	China Minmetals Rare Earth	151,273	0.11
624,903	China Minsheng Banking	296,433	0.21
307,681	China Molybdenum	795,492	0.58
107,800	China National Chemical Engineering	116,725	0.08
362,438	China National Nuclear Power	482,147	0.35

HSBC MSCI CHINA A UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
15,985	China National Software & Service	66,220	0.05
64,238	China Northern Rare Earth Group High-Tech	454,719	0.33
120,601	China Pacific Insurance	506,709	0.37
513,505	China Petroleum & Chemical	337,394	0.24
364,257	China Railway Group	223,770	0.16
23,408	China Resources Microelectronics	336,395	0.24
29,281	China Resources Sanjiu Medical & Pharmaceutical	97,014	0.07
96,765	China Shenhua Energy	556,527	0.40
207,074	China Southern Airline	158,021	0.11
728,137	China State Construction Engineering	465,544	0.34
503,725	China Three Gorges Renewables Group	275,312	0.20
39,910	China Tungsten And Hightec	562,785	0.41
555,964	China United Network Communications	327,616	0.24
171,301	China Vanke	74,698	0.05
91,799	China Xd Electric	201,774	0.15
433,260	China Yangtze Power	1,689,510	1.22
379,619	China Zheshang Bank	147,083	0.11
147,837	Chongqing Changan Automobile	156,157	0.11
78,300	Chongqing Qianli Technology	94,126	0.07
155,800	Chongqing Rural Commercial Bank	140,238	0.10
45,655	Chongqing Zhifei Biological Products	78,625	0.06
58,775	CICT Mobile Communication	171,788	0.12
47,419	Citic Pacific Special Steel Group	88,160	0.06
214,982	CITIC Securities	909,905	0.66
16,736	CNGR Advanced Material	107,867	0.08
133,981	CNPC Capital	130,073	0.09
78,132	Contemporary Amperex Technology	4,523,668	3.27
72,300	COSCO SHIPPING Energy Transportation	191,082	0.14
221,277	COSCO Shipping Holdings	432,253	0.31
428,720	CRRC	328,424	0.24
78,487	CSC Financial	336,125	0.24
64,845	CSI Solar Co Ltd	103,362	0.07
20,628	CSPC Innovation	82,749	0.06
11,200	Dajin Heavy Industry	95,649	0.07
354,976	Daqin Railway	241,078	0.17
181,959	Datang International Power Generation	189,786	0.14
28,200	Dazhong Mining	124,424	0.09
6,200	Delton Technology	216,699	0.16
53,800	Dongfang Electric	228,024	0.17
60,607	Dongxing Securities	121,339	0.09

HSBC MSCI CHINA A UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
7,629	Dosilicon Co	228,937	0.17
278,430	East Money Information	835,946	0.61
11,950	Eastroc Beverage	217,294	0.16
10,066	Ecovacs Robotics	75,258	0.05
9,959	Empyrean Technology	175,207	0.13
41,400	ENN Natual Gas	96,364	0.07
24,553	Eoptolink Technology	2,195,591	1.59
36,916	Eve Energy	353,661	0.26
68,815	Everbright Securities	146,288	0.11
24,874	Fiberhome Telecommunication Technologies	269,700	0.20
258,625	Focus Media Information	184,406	0.13
81,903	Foshan Haitian Flavouring & Food	400,104	0.29
152,348	Founder Securities	161,595	0.12
76,600	Founder Technology Group	156,179	0.11
188,000	Foxconn Industrial Internet	1,998,262	1.45
35,271	Fuyao Glass Industry Group	262,090	0.19
312,325	GD Power Development	214,873	0.16
89,850	GEM	87,494	0.06
14,241	Geovis Technology	87,003	0.06
102,209	GF Securities	352,341	0.26
33,700	Giant Network Group	136,826	0.10
11,770	Gigadevice Semiconductor Beijing	1,413,163	1.02
64,406	GoerTek	213,769	0.15
50,006	Gree Electric	276,256	0.20
52,400	Guangdong Dongyangguang Aluminium	259,221	0.19
29,300	Guangdong Haid Group	192,556	0.14
84,548	Guangzhou Automobile Group	63,274	0.05
43,009	Guangzhou Haige Communications	80,911	0.06
36,424	Guangzhou Tinci Materials Technology	275,970	0.20
7,353	Guobo Electronics	112,981	0.08
20,200	Guocheng Mining	101,863	0.07
91,842	Guolian Securities	119,606	0.09
107,231	Guosen Securities	157,813	0.11
252,980	Guotai Junan Securities	678,291	0.49
33,442	Guoxuan High-Tech	135,532	0.10
80,730	Guoyuan Securities	89,079	0.06
112,808	Haier Smart Home	339,188	0.25
789,654	Hainan Airlines	157,047	0.11
198,072	Hainan Airport Infrastructure	79,952	0.06
14,988	Haisco Pharmaceutical Group	146,480	0.11
11,171	Hangzhou Chang Chuan Technology	561,874	0.41

HSBC MSCI CHINA A UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
44,564	Hangzhou First Applied Material	110,228	0.08
30,557	Hangzhou Silan Microelectronics	246,059	0.18
6,448	Hangzhou Tigermed Consulting	45,596	0.03
15,700	Hebei Changshan Biochemical	54,168	0.04
39,782	Henan Shenhuo Coal & Power	124,245	0.09
7,966	Henan Shijia Photons Technology	216,694	0.16
55,892	Henan Shuanghui	184,440	0.13
101,294	Hengli Petrochemical	264,278	0.19
43,400	Hengtong Optic-Electric	699,080	0.51
13,210	Hithink RoyalFlush Information	469,006	0.34
15,970	Hoshine Silicon Industry	113,540	0.08
170,800	Huadian Power International	111,971	0.08
31,293	Huadong Medicine	129,635	0.09
88,300	Huafon Chemical	123,448	0.09
17,700	Huagong Tech	481,378	0.35
154,982	Huaneng Power International	173,293	0.13
21,140	Huaqin Technology	231,301	0.17
129,564	Huatai Securities	393,578	0.28
225,045	Huaxia Bank	211,850	0.15
56,988	HUAYU Automotive Systems	130,297	0.09
9,000	Hubei Feilihua Quartz	177,308	0.13
10,602	Huizhou Desay Sv Automotive	127,293	0.09
126,300	Hunan Valin Steel	64,564	0.05
14,765	Hunan Yuneng New Energy Battery	165,030	0.12
35,314	Hundsun Technologies	110,239	0.08
40,300	Huolinhe Opencut Coal Industry	137,262	0.10
8,766	Hwatsing Technology	416,062	0.30
41,158	Hygon Information Technology	2,245,257	1.63
41,589	Iflytek	250,220	0.18
5,352	Imeik Technology Development	68,753	0.05
1,108,616	Industrial & Commercial Bank of China	1,154,672	0.84
372,896	Industrial Bank	909,717	0.66
160,761	Industrial Securities	143,046	0.10
8,547	Ingenic Semiconductor	313,398	0.23
794,245	Inner Mongolia BaoTou Steel Union	260,926	0.19
148,700	Inner Mongolia Junzheng Energy	97,702	0.07
30,900	Inner Mongolia Xingye Mining	150,039	0.11
111,401	Inner Mongolia Yili Industrial Group	393,219	0.28
25,705	Inspur Electronic Information	265,078	0.19
17,913	Isoftstone Information Technology Group	112,022	0.08

HSBC MSCI CHINA A UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
61,121	JA Solar Technology	72,935	0.05
31,518	JCET Group	480,803	0.35
120,800	Jiangsu Eastern Shenghong	203,765	0.15
25,109	Jiangsu Etern Co	249,610	0.18
23,536	Jiangsu Hengli Highpressure Oil	372,942	0.27
112,419	Jiangsu Hengrui Medicine	861,857	0.62
26,476	Jiangsu Yanghe Brewery	148,801	0.11
60,061	Jiangsu Zhongtian Technology	536,904	0.39
36,819	Jiangxi Copper	234,865	0.17
28,572	Jiangxi Ganfeng Lithium	275,281	0.20
52,047	Jinduicheng Molybdenum	215,533	0.16
178,748	Jinko Solar	125,081	0.09
20,200	JL Mag Rare Earth	91,805	0.07
130,200	JPMF Guangdong	332,597	0.24
49,300	Kingfa Sci & Tech Co Ltd A CNY1	112,211	0.08
38,200	Kingnet Network	91,448	0.07
38,539	Kuang Chi Technology	172,142	0.12
22,083	Kweichow Moutai	3,856,685	2.79
87,706	Lens Technology	693,327	0.50
121,538	Leo Group	85,048	0.06
43,800	Lomon Billions Group	106,338	0.08
134,884	LONGi Green Energy Technology	260,707	0.19
7,067	Loongson Technology Corp	161,027	0.12
129,600	Luxshare Precision	1,344,113	0.97
25,903	Luzhou Laojiao	295,816	0.21
32,813	Mango Excellent	70,721	0.05
10,098	Maxscend Microelectronics	163,014	0.12
314,600	Metallurgical Corporation of China	113,085	0.08
61,167	Midea Group	680,605	0.49
20,204	Montage Technology	922,395	0.67
96,231	Muyuan Foods	496,040	0.36
143,992	NARI Technology	484,711	0.35
58,246	National Silicon Industry Group	342,285	0.25
12,773	NAURA Technology Group	1,664,479	1.20
36,961	New China Life Insurance	324,852	0.24
79,300	New Hope Liuhe	73,249	0.05
35,381	Nexchip Semiconductor	307,681	0.22
22,393	Ningbo Deye Technology	350,278	0.25
14,959	Ningbo Orient Wires and Cable	91,477	0.07

HSBC MSCI CHINA A UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
25,259	Ningbo Sanxing Medical Electric	55,594	0.04
30,730	Ningbo Tuopu Group	255,419	0.18
129,236	Ningxia Baofeng Energy Group	387,061	0.28
137,125	Orient Securities	190,698	0.14
174,200	People s Insurance Company Group of China	173,481	0.13
435,981	PetroChina	557,501	0.40
25,959	Pharmaron Beijing	110,636	0.08
341,932	Ping An Bank	506,249	0.37
189,585	Ping An Insurance	1,333,351	0.97
5,020	Piotech**	615,298	0.45
214,572	Poly Developments and Holdings Group	146,357	0.11
532,723	Postal Savings Bank of Cshina	386,907	0.28
306,864	Power Construction	212,472	0.15
93,712	Qinghai Salt Industry	416,789	0.30
1,654	QuantumCTek	122,810	0.09
28,741	Range Intelligent Computing Technology Group	351,726	0.25
8,182	Raytron Technology	186,458	0.14
6,272	Remegen Co	120,358	0.09
2,954	RoboTechnik Intelligent Technology	269,376	0.20
7,502	Rockchip Electronics	208,173	0.15
166,093	Rongsheng Petro Chemical	263,038	0.19
145,104	SAIC Motor	208,635	0.15
61,811	Sailun Group	104,991	0.08
86,252	SANAN OPTOELECTRONICS	269,633	0.20
7,500	Sangfor Technologies	106,291	0.08
149,283	Sany Heavy Industry	380,025	0.28
112,600	SDIC Capital	108,652	0.08
129,246	SDIC Power Holdings	253,427	0.18
28,782	Seres Group	259,708	0.19
85,188	SF Holding	392,307	0.28
10,822	SG Micro	228,748	0.17
170,797	Shaanxi Coal Industry	512,039	0.37
39,057	Shai Baosight Software	95,686	0.07
64,422	Shandong Gold Mining	219,137	0.16
20,370	Shandong Himile Mechanical Science & Technology Company	139,841	0.10
54,450	Shandong Hongqiao Aluminum Industry	118,478	0.09
37,413	Shandong Hualu Hengsheng Chemical	131,838	0.10
212,100	Shandong Nanshan Aluminum	124,673	0.09
49,818	Shandong Sun Paper Industry	91,666	0.07

HSBC MSCI CHINA A UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
7,988	Shanghai Allist Pharmaceuticals	128,505	0.09
228,975	Shanghai Electric Group	236,126	0.17
52,000	Shanghai Electric Power	115,445	0.08
37,319	Shanghai Fosun Pharmaceutical Group	123,535	0.09
7,169	Shanghai Friendess Electronic Technology	112,689	0.08
22,282	Shanghai International Airport	75,827	0.05
48,326	Shanghai Pharmaceuticals Holding	109,638	0.08
586,936	Shanghai Pudong Development Bank	744,478	0.54
37,565	Shanghai Putailai New Energy Technology	160,100	0.12
116,900	Shanghai RAAS Blood Products	74,742	0.05
169,900	Shanghai Rural Commercial Bank	187,471	0.14
102,700	Shanghai Stonehill	98,948	0.07
14,525	Shanghai United Imaging Healthcare	216,613	0.16
27,906	Shanghai Zhangjiang Hi-Tech Park Development	153,138	0.11
8,200	Shannon Semiconductors	362,404	0.26
55,731	Shanxi Lu'an Environmental Energy Development	117,242	0.08
21,703	Shanxi Xinghuacun Fen Wine Factory	349,684	0.25
102,562	Shanxi Xishan Coal and Electricity Power	87,634	0.06
8,500	Sharetronic Data Technology	425,626	0.31
86,752	Shenergy	111,571	0.08
12,028	Shengyi Electronics	234,606	0.17
42,965	Shengyi Technology	1,097,544	0.79
11,998	Shennan Circuits	809,352	0.59
397,112	Shenwan Hongyuan Group	257,409	0.19
22,230	Shenzhen Envicool Technology	260,551	0.19
24,100	Shenzhen Everwin Precision	99,198	0.07
23,786	Shenzhen Inovance Technology	232,429	0.17
4,800	Shenzhen Kedali Industry	133,860	0.10
17,500	Shenzhen Kinwong Electronic	186,679	0.14
7,387	Shenzhen Longsys Electronics	765,906	0.55
10,200	Shenzhen Megmeet Electrical	251,213	0.18
21,698	Shenzhen Mindray Bio-Medical Electronics	434,184	0.31
13,761	Shenzhen New Industries Biomedical Engineering	85,145	0.06
18,940	Shenzhen Salubris Pharmaceuticals	88,980	0.06
17,069	Shenzhen Sunway	299,864	0.22
4,000	Shenzhen Techwinsemi Technology	555,628	0.40
20,288	Shenzhen Transsion Holdings	176,190	0.13
4,344	Sichuan Biokin Pharmaceutical	188,165	0.14
81,300	Sichuan Changhong	83,600	0.06

HSBC MSCI CHINA A UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
85,840	Sichuan Chuantou Energy	179,192	0.13
8,124	Sichuan Huafeng Technology Co Ltd	224,415	0.16
28,136	Sichuan Kelun Pharmaceutical	159,664	0.12
111,702	Sichuan Road & Bridge	128,684	0.09
29,600	Sinoma Science & Technology Co	392,457	0.28
12,890	Sinomine Resource Group	112,018	0.08
6,178	Skyverse Technology	391,358	0.28
90,156	Soochow Securities	105,191	0.08
17,234	Spring Airlines	115,723	0.08
3,918	ST KMTT-RTS of Trust**	0	0.00
36,459	Sungrow Power Supply	854,112	0.62
32,483	Sunwoda Electronic	90,874	0.07
4,489	Suzhou Centec Communications	257,906	0.19
32,243	Suzhou Dongshan Precision Manufacturing	1,246,162	0.89
3,013	Suzhou Everbright Photonics	222,824	0.16
5,050	Suzhou Maxwell Technologies	210,139	0.15
14,300	Suzhou TA&A Ultra Clean Technology	196,994	0.14
19,189	Suzhou TFC Optical Communication	855,646	0.62
89,607	TBEA	297,018	0.22
375,768	TCL Technology Group	322,182	0.23
191,900	Tianfeng Securities	95,272	0.07
74,225	Tianjin Zhonghuan Semiconductor	131,435	0.09
26,074	Tianqi Lithium	235,542	0.17
82,000	Tianshan Aluminum Group	129,620	0.09
57,500	Tianshui Huatian Technology	188,984	0.14
26,742	TongFu Microelectronics	298,897	0.22
236,300	Tongling Nonferrous Metals Group	221,401	0.16
80,037	Tongwei	142,788	0.10
40,615	Trina Solar	84,485	0.06
50,320	Tsinghua Unisplendour	213,942	0.15
12,401	Tsingtao Brewery	95,419	0.07
14,899	Unigroup Guoxin Microelectronics	194,798	0.14
152,291	United Nova Technology	238,039	0.17
35,000	Universal Scientific Industrial Shanghai	167,060	0.12
9,179	Verisilicon Microelectronics Shanghai	501,870	0.36
15,400	Victory Giant Technology Huizhou	785,949	0.57
55,082	Wanhua Chemical Group	555,121	0.40
59,667	Wanxiang Qianchao	113,656	0.08
119,287	Weichai Power	478,870	0.35
117,572	Wens Foodstuffs Group	213,389	0.15

HSBC MSCI CHINA A UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
41,300	Western Mining	165,127	0.12
11,818	Western Superconducting Technologies	109,353	0.08
21,359	Will semiconductor	298,453	0.22
387,217	Wintime Energy Group	91,841	0.07
27,200	Wolong Electric Group	132,634	0.10
75,223	Wuhan Guide Infrared	146,944	0.11
39,166	Wuhu Sanqi Interactive Entertainment Network Technology Group	108,878	0.08
68,338	Wuliangye Yibin	744,993	0.54
34,139	WUS Printed Circuit Kunshan	768,479	0.55
43,584	WuXi AppTec	799,447	0.58
212,656	XCMG Construction Machinery	253,445	0.18
27,500	Xiamen Tungsten	345,168	0.25
34,656	Xinjiang Daqo New Energy	88,989	0.06
61,830	Xinjiang Goldwind Science & Technology	217,698	0.16
5,695	Yangtze Optical Fibre and Cable	457,999	0.33
18,000	Yantai Jereh Oilfield Services Group	404,390	0.29
98,812	Yanzhou Coal Mining	258,675	0.19
22,993	Yealink Network Technology	114,559	0.08
51,096	Yintai Gold	127,966	0.09
165,900	Yonghui Superstores	69,410	0.05
59,198	Yonyou Network Technology	80,059	0.06
61,600	YTO Express Group	142,929	0.10
2,077	Yuanjie Semiconductor Technology	577,080	0.42
61,100	Yunnan Aluminium	199,286	0.14
31,359	Yunnan Baiyao Group	218,839	0.16
17,602	Yunnan Energy New Material	173,505	0.13
29,070	Yunnan Tin	182,822	0.13
32,400	Yunnan Yuntianhua Group	145,103	0.11
27,900	Zangge Mining	284,919	0.21
10,855	Zhangzhou Pientzehuang Pharmaceutical	174,755	0.13
129,870	Zhejiang Century Huatong Group	269,765	0.20
96,600	Zhejiang China Commodities City Group	144,587	0.10
37,777	Zhejiang Chint Electrics	139,521	0.10
57,830	Zhejiang Dahua Technology	140,486	0.10
33,061	Zhejiang Huayou Cobalt	235,051	0.17
23,044	Zhejiang Jingsheng Mechanical & Electrical	205,047	0.15
49,147	Zhejiang Juhua	383,807	0.28
57,900	Zhejiang Longsheng Group	103,295	0.07
54,161	Zhejiang NHU	226,761	0.16

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
33,000	Zhejiang Sanhua Property	213,080	0.15
59,298	Zhejiang Satellite Petrochemical	205,202	0.15
14,040	Zhejiang SUPCON Technology	243,032	0.18
37,134	Zhejiang Weiming Environment Protection	84,137	0.06
169,300	Zhejiang Zheneng Electric Power	131,190	0.10
38,200	Zhengzhou Yutong Bus	150,875	0.11
85,747	Zheshang Securities	120,005	0.09
19,667	Zhongji Innolight	3,679,595	2.66
86,400	Zhongjin Gold	229,747	0.17
127,889	Zhongtai Securities	100,231	0.07
12,506	Zhuzhou CRRC Times Electric	126,497	0.09
364,717	Zijin Mining Group	1,350,764	0.98
125,000	Zoomlion Heavy Industry Science and Technology	128,352	0.09
70,966	ZTE	378,353	0.27
		136,597,675	98.88
	Hong kong (31 December 2025: Nil)		
7,069	Hua Hong Semiconductor	350,222	0.25
		350,222	0.25
	Total equities (31 December 2025: 98.96%)*	136,947,897	99.13
	Forward Contracts^		
	Buy USD 790,268 / Sell CNH 786,209	4,059	0.00
	Buy USD 19,919 / Sell CNH 19,809	110	0.00
	Buy CNH 20,609 / Sell USD 20,547	62	0.00
	Buy USD 9,188 / Sell CNH 9,139	49	0.00
	Buy CNH 24,005 / Sell USD 23,972	33	0.00
	Buy USD 8,723 / Sell CNH 8,694	29	0.00
	Buy USD 20,739 / Sell CNH 20,735	4	0.00
	Total forward contracts	4,346	0.00
	Futures (31 December 2025: Nil)**		
73	SGX FTSE CHINA A50 Futures Jul 26	14,661	0.01
	Total futures (Notional amount: USD 1,132,522)	14,661	0.01
	Total financial assets at fair value through profit or loss	136,966,904	99.14
	Financial liabilities at fair value through profit or loss		

HSBC MSCI CHINA A UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Futures (31 December 2025: (0.01%))		
	Forward Contracts		
	Buy CNH 6,043 / Sell USD 6,074	(31)	0.00
	Buy USD 11,378 / Sell CNH 11,401	(23)	0.00
	Buy USD 5,563 / Sell CNH 5,573	(10)	0.00
	Buy USD 9,269 / Sell CNH 9,273	(4)	0.00
	Total forward contracts	(68)	0.00
	Total financial liabilities at fair value through profit or loss	(68)	0.00
	Cash and/or other net assets	1,181,148	0.86
	Net assets attributable to holders of Redeemable Participating Shares	138,147,984	100.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	136,332,599	98.63
**Transferable securities other than those referred above	615,298	0.45
***Financial derivative instruments dealt in on a regulated market	14,661	0.01
^OTC financial derivative instruments	4,346	0.00
Other assets	1,255,183	0.91
Total assets	138,222,087	100.00

All equity positions (with the exception of Level 3 investments as mentioned below) and futures held by the sub-fund as at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investment held in Piotech, ST KMTT-RTS of Trust has been classified as Level 3 as at 30 June 2026 and SK KMTT (Rights), Shanghai RAAS Blood Products has been classified as Level 3 as at 31 December 2025.See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
China	98.88	98.96
Other*	0.25	0.00
	99.13	98.96

The schedule of investments forms an integral part of the Financial Statements.

HSBC MSCI CHINA UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Canada (31 December 2025: Nil)		
102,740	China Gold International	1,604,893	0.16
		1,604,893	0.16
	Caymon Islands (31 December 2025: Nil)		
674,396	Chow Tai Fook Jewellery	937,372	0.09
314,504	Full Truck Allianc Co	2,553,772	0.25
49,393	Hesai Group	816,283	0.08
2,131,409	Horizon Robotics	1,108,913	0.11
1,045,830	J And T Global Express	1,114,905	0.11
158,209	Kanzhun	2,036,150	0.20
861,765	KE Holdings	4,127,479	0.39
31,173	Legend Biotech	900,276	0.09
85,938	Pony AI Inc	598,340	0.06
162,961	WuXi XDC Cayman Inc	1,185,522	0.12
		15,379,012	1.50
	China (31 December 2025: 99.31%)		
153,330	360 Security Technology	196,293	0.02
822,605	3SBio	1,771,705	0.17
335,704	AAC Technologies Holdings	1,827,910	0.18
21,601	Accelink Technologies	817,643	0.08
7,647	ACM Research Shanghai	486,668	0.05
6,700	Advanced Fiber Resources	373,297	0.04
22,618	Advanced Micro-Fabrication Equipment	1,561,069	0.15
63,785	AECC Aviation Power	360,271	0.04
13,835,069	Agricultural Bank of China	9,886,551	0.96
232,748	Aier Eye Hospital	283,220	0.03
256,688	Air China	228,780	0.01
277,710	Akeso	3,118,109	0.30
7,224,595	Alibaba Group	85,539,323	8.34
2,284,938	Alibaba Health Information Technology	897,420	0.09
1,957,286	Aluminium Corp Of China	1,947,327	0.19
10,661	Amlogic (Shanghai)	161,611	0.02
23,203	Angel Yeast	123,740	0.01
620,548	Anhui Conch Cement	1,361,770	0.13
10,554	Anhui Gujing Distillery	124,073	0.01
50,915	Anhui Jianghuai Automobile	193,744	0.02
5,955	Anji Microelectronics	297,803	0.03
11,975	Anker Innovations Technology	184,353	0.02
548,400	Anta Sports Products	4,968,576	0.48
4,285	APT Medical	114,612	0.01

HSBC MSCI CHINA UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
51,478	Avary Holding Shenzhen	799,168	0.08
129,180	BAIC BluePark New Energy Technology	92,679	0.01
899,605	Baidu	12,572,823	1.23
201,392	Baiyin Nonferrous	150,718	0.01
475,845	Bank of Beijing	343,494	0.03
125,418	Bank of Changsha	160,930	0.02
89,083	Bank of Chengdu	232,288	0.02
29,918,497	Bank of China	19,254,457	1.88
4,755,150	Bank Of Communications	4,204,835	0.41
172,592	Bank of Hangzhou	367,406	0.04
471,022	Bank of Jiangsu	748,028	0.07
333,498	Bank of Nanjin	485,901	0.05
165,830	Bank of Ningbo	725,323	0.07
331,926	Bank of Shanghai	424,443	0.04
118,545	Bank of Suzhou	121,549	0.01
605,871	Baoshan Iron & Steel	484,661	0.05
19,613	Beijing Compass Technology	264,868	0.03
70,000	Beijing Enlight Media	114,364	0.01
214,647	Beijing Enterprises Holdings	735,740	0.07
12,084	Beijing Kingsoft Office Software	379,272	0.04
25,469	Beijing Kunlun Tech	151,433	0.01
49,216	Beijing New Building Materials	131,160	0.01
41,016	Beijing Tongrentang	139,640	0.00
27,189	Beijing Wantai Biological Pharmacy Enterprise	108,027	0.01
1,225,469	Beijing-Shanghai High Speed Railway	817,822	0.08
109,175	Bilibili	1,833,493	0.18
12,092	Biwin Storage Technology	881,302	0.09
89,278	BlueFocus Communication	180,976	0.02
101,584	BOC International China	189,310	0.02
999,274	BOE Technology Group	1,277,799	0.12
1,992,014	Bosideng International Holdings	1,087,193	0.11
7,800	Broadex Technologies	319,446	0.03
1,732,756	BYD	16,361,974	1.59
332,383	BYD Electronic International	886,688	0.09
380,222	C & D International Investment Group	654,548	0.06
129,704	Caitong Securities	165,283	0.02
16,267	Cambricon Technologies	3,823,632	0.37
400,700	Ccoop Group	78,511	0.01
4,334,675	CGN Power	1,481,364	0.14

HSBC MSCI CHINA UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
10,818	Changchun High & New Technolog Industry Group	106,140	0.01
149,938	Changjiang Securities	215,365	0.02
6,740	Changzhou Xingyu Automotive Lighting Systems	89,979	0.01
48,748	Chaozhou Three-Circle Group	1,198,592	0.12
84,000	Chengtun Mining Group	135,751	0.01
47,000	Chifeng Jilong Gold Mining	182,239	0.02
3,684,711	China CITIC Bank	3,181,653	0.31
813,989	China Coal Energy	1,022,410	0.10
36,720,403	China Construction Bank	38,014,878	3.70
191,249	China CSSC Holdings	952,019	0.09
395,837	China Eastern Airlines	222,177	0.02
890,566	China Energy Engineering	350,296	0.03
1,138,842	China Everbright Bank	484,863	0.05
1,565,562	China Feihe	558,983	0.05
1,672,080	China Galaxy Securities	1,721,786	0.17
1,177,527	China Gas Holdings	777,806	0.08
110,116	China Great Wall Securities	135,293	0.01
84,020	China Greatwall Technology Group	235,796	0.02
1,399,390	China Hongqiao Group	3,579,646	0.35
565,640	China Huishan Diary Holdings**	0	0.00
839,189	China International Capital	2,447,064	0.24
47,035	China International Travel Service	372,164	0.04
98,238	China Jushi	1,054,742	0.10
3,271,785	China Life Insurance	11,224,787	1.10
1,083,123	China Longyuan Power Group	690,587	0.07
1,252,171	China Mengniu Dairy	2,569,154	0.25
2,162,019	China Merchants Bank	12,120,171	1.18
225,572	China Merchants Energy Shipping	583,869	0.06
128,757	China Merchants Expressway Network & Technology Holdings	173,750	0.02
549,697	China Merchants Port Holdings	864,986	0.08
190,556	China Merchants Securities	592,329	0.06
210,139	China Merchants Shekou Industrial Zone Holdings	199,056	0.02
28,110	China Minmetals Rare Earth	229,791	0.02
3,827,251	China Minsheng Banking	1,603,224	0.15
2,002,089	China Molybdenum	4,161,778	0.40
1,514,100	China National Building Material	1,031,018	0.10
180,180	China National Chemical Engineering	195,098	0.02
544,523	China National Nuclear Power	724,373	0.07
24,886	China National Software & Service	103,093	0.01

HSBC MSCI CHINA UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
573,094	China Nonferrous Mining	822,146	0.08
93,250	China Northern Rare Earth Group High-Tech	660,086	0.06
802,334	China Oilfield Services	639,449	0.06
1,653,849	China Overseas Land & Investment	2,543,393	0.25
1,325,975	China Pacific Insurance	4,688,447	0.46
10,559,958	China Petroleum & Chemical	5,503,079	0.54
1,636,747	China Power International Development	571,877	0.06
2,289,159	China Railway Group	1,061,906	0.10
700,424	China Resources Beer Holdings	1,900,654	0.19
390,528	China Resources Gas Group	730,057	0.07
1,225,011	China Resources Land	4,686,317	0.46
28,528	China Resources Microelectronics	409,974	0.04
295,752	China Resources Mixc Lifestyle Services	1,383,335	0.13
884,716	China Resources Power Holdings	1,908,862	0.19
46,128	China Resources Sanjiu Medical & Pharmaceutical	152,831	0.01
1,600,238	China Shenhua Energy	8,277,881	0.81
262,566	China Southern Airline	200,367	0.02
1,122,792	China State Construction Engineering	717,872	0.07
620,415	China Taiping Insurance Holdings	1,425,632	0.14
704,739	China Three Gorges Renewables Group	385,177	0.04
1,916,332	China Tower	2,152,866	0.21
60,305	China Tungsten	850,382	0.08
778,649	China United Network Communications	458,839	0.04
233,856	China Vanke	101,976	0.01
129,769	China Xd Electric	285,232	0.03
633,018	China Yangtze Power	2,468,472	0.24
530,152	China Zheshang Bank	205,407	0.02
199,461	Chongqing Changan Automobile	210,686	0.02
146,400	Chongqing Qianli Technology	175,991	0.02
1,161,597	Chongqing Rural Commercial Bank	897,070	0.08
53,957	Chongqing Zhifei Biological Products	92,922	0.01
84,216	CICT Mobile	246,147	0.02
1,889,460	CITIC	2,556,369	0.25
102,400	Citic Pacific Special Steel Group	190,378	0.02
994,069	CITIC Securities	3,699,820	0.36
23,304	CNGR Advanced Material	150,199	0.01
239,819	CNPC Capital	232,824	0.02
190,787	Contemporary Amperex Technology	13,478,639	1.31
638,043	COSCO SHIPPING Energy Transportation	1,213,204	0.12
1,343,668	COSCO Shipping Holdings	2,331,715	0.23

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
2,444,396	CRRC	1,530,599	0.15
110,116	CSC Financial	471,578	0.05
119,464	CSI Solar Co	190,424	0.02
23,249	CSPC Innovation	93,263	0.01
3,527,807	CSPC Pharmaceutical Group	3,135,509	0.31
17,200	Dajin Heavy Industry	146,889	0.01
541,363	Daqin Railway	367,661	0.04
278,672	Datang International Power Generation	290,660	0.03
41,300	Dazhong Mining Co	182,224	0.02
9,500	Delton Technology	332,038	0.03
73,688	Dongfang Electric	312,316	0.03
101,383	Dongxing Securities	202,975	0.02
12,032	Dosilicon Co Ltd	361,066	0.04
397,856	East Money Information	1,194,506	0.12
15,535	Eastroc Beverage	282,482	0.03
18,682	Ecovacs Robotics	139,675	0.01
14,663	Empyrean Technology	257,963	0.03
316,822	ENN Energy Holdings	1,634,600	0.16
65,032	ENN Natual Gas	151,371	0.01
35,975	Eoptolink Technology	3,216,975	0.31
49,899	Eve Energy	478,039	0.05
90,881	Everbright Securities	193,196	0.02
1,013,875	Far East Horizon	691,685	0.07
35,134	Fiberhome Telecommunication Technologies	380,946	0.04
372,263	Focus Media Information	265,432	0.03
115,892	Foshan Haitian Flavouring & Food	566,143	0.06
193,923	Founder Securities	205,693	0.02
110,600	Founder Technology	225,501	0.02
271,020	Foxconn Industrial Internet	2,880,685	0.28
312,333	Fuyao Glass Industry Group	2,085,652	0.21
208,079	Ganfeng Lithium	1,334,648	0.13
10,258,964	GCL Technology Holdings	902,657	0.09
427,569	GD Power Development	294,158	0.03
478,718	GDS Holdings	1,723,911	0.17
2,808,213	Geely Automobiles	6,037,512	0.59
140,450	GEM	136,767	0.01
517,945	Genscript Biotech	807,757	0.08
25,129	Geovis Technology	153,521	0.02
578,917	GF Securities	1,447,172	0.14
184,114	Giant Biogene Holding	622,161	0.06

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
40,300	Giant Network	163,622	0.02
17,143	Gigadevice Semiconductor	2,058,271	0.20
102,364	GoerTek	339,756	0.03
998,973	Great Wall Motor	1,122,277	0.11
72,026	Gree Electric	397,904	0.04
69,202	Guangdong Dongyangguang Aluminium	342,340	0.03
37,558	Guangdong Haid Group	246,827	0.02
1,197,484	Guangdong Investment	1,184,955	0.12
129,482	Guangzhou Automobile Group	96,902	0.01
84,997	Guangzhou Haige Communications	159,902	0.02
58,996	Guangzhou Tinci Materials Technology	446,989	0.04
9,625	Guobo Electronics	147,892	0.01
31,900	Guocheng Mining	160,863	0.02
141,308	Guolian Securities	184,025	0.02
163,724	Guosen Securities	240,955	0.02
1,341,102	Guotai Junan Securities	2,819,140	0.27
57,992	Guoxuan High-Tech	235,027	0.02
138,202	Guoyuan Securities	152,495	0.01
727,769	Haidilao International	985,572	0.10
1,142,893	Haier Smart Home	2,985,360	0.29
982,039	Hainan Airlines	195,308	0.02
358,061	Hainan Airport Infrastructure	144,533	0.01
24,700	Haisco Pharmaceutical Group	241,396	0.02
292,330	Haitian International Holdings	698,948	0.07
2,382,192	Hanergy Mobile Energy Holding**	0	0.00
17,100	Hangzhou Chang Chuan Technology	860,089	0.08
70,881	Hangzhou First Applied Material	175,323	0.02
42,260	Hangzhou Silan Microelectronics	340,296	0.03
8,263	Hangzhou Tigermed Consulting	58,430	0.01
530,178	Hansoh Pharmaceutical	2,002,521	0.20
25,000	Hebei Changshan Biochemical	86,255	0.01
50,744	Henan Shenhuo Coal & Power	158,482	0.02
12,195	Henan Shijia Photons Technology	331,733	0.03
82,949	Henan Shuanghui	273,727	0.03
5,135,906	Heng Ten Networks Group	975,829	0.10
275,987	Hengan International	765,101	0.07
146,341	Hengli Petrochemical	381,806	0.04
62,928	Hengtong Optic-Electric	1,013,634	0.10
18,806	Hithink RoyalFlush Information	667,685	0.07
31,824	Hoshine Silicon Industry	226,256	0.02

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
315,297	Hua Hong Semiconductor	8,652,319	0.84
289,062	Huadian Power International	189,500	0.02
38,892	Huadong Medicine	161,114	0.02
121,300	Huafon Chemical	169,584	0.02
24,977	Huagong Tech	679,288	0.07
2,029,411	Huaneng Power International	1,517,601	0.15
31,920	Huaqin Technology	349,248	0.03
734,989	Huatai Securities	1,727,179	0.17
346,075	Huaxia Bank	325,784	0.03
80,738	HUAYU Automotive Systems	184,598	0.02
79,503	Huazhu Group	3,316,865	0.32
14,000	Hubei Feilihua Quartz	275,813	0.03
15,370	Huizhou Desay Sv Automotive	184,540	0.02
207,609	Hunan Valin Steel	106,129	0.01
26,300	Hunan Yuneng	293,957	0.03
39,928	Hundsun Technologies	124,643	0.01
63,756	Huolinhe Opencut Coal Industry	217,154	0.02
12,809	Hwatsing Technology	607,956	0.06
59,199	Hygon Information Technology	3,229,433	0.31
65,221	Iflytek	392,402	0.04
8,012	Imeik Technology Development	102,924	0.01
29,735,465	Industrial & Commercial Bank of China	24,743,323	2.42
552,362	Industrial Bank	1,347,542	0.13
155,981	Industrial Securities	138,793	0.01
13,018	Ingenic Semiconductor	477,339	0.05
370,838	Inner Mongolia	978,641	0.10
1,139,617	Inner Mongolia BaoTou Steel Union	374,388	0.04
266,577	Inner Mongolia Junzheng Energy	175,152	0.02
38,023	Inner Mongolia Xingye Mining	184,626	0.02
159,057	Inner Mongolia Yili Industrial Group	561,433	0.05
618,556	Innovent Biologics	6,278,595	0.61
36,499	Inspur Electronic Information	376,389	0.04
29,500	Isoftstone Information Technology Group	184,484	0.02
96,801	JA Solar Technology	115,511	0.01
42,463	JCET Group	647,767	0.06
449,172	JD Health International	1,880,989	0.18
714,240	JD Logistics	1,070,169	0.10
987,027	JD.com	12,491,941	1.22
153,527	Jiangsu Eastern Shenghong	258,969	0.03
39,400	Jiangsu Etern Co	391,678	0.04

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
34,255	Jiangsu Hengli Highpressure Oil	542,791	0.05
165,792	Jiangsu Hengrui Medicine	1,271,039	0.12
37,300	Jiangsu Yanghe Brewery	209,634	0.02
79,477	Jiangsu Zhongtian Technology	710,469	0.07
490,787	Jiangxi Copper	2,065,958	0.20
36,068	Jiangxi Ganfeng Lithium	347,503	0.03
72,909	Jinduicheng Molybdenum	301,926	0.03
239,461	Jinko Solar	167,566	0.02
36,900	JL Mag	167,703	0.02
182,495	JPMF Guangdong	466,185	0.05
458,000	Kingboard Laminates Holdings	5,790,667	0.56
1,222,243	Kingdee International Software Group	922,677	0.09
85,400	Kingfa Sci & Tech	194,377	0.02
69,200	Kingnet Network	165,660	0.02
415,980	Kingsoft	1,176,534	0.11
1,107,202	Kuaishou Technology	5,873,414	0.57
62,860	Kuang Chi Technology	280,777	0.03
1,683,943	Kunlun Energy	1,380,730	0.13
32,392	Kweichow Moutai	5,657,100	0.55
17,164	Laopu Gold Co Ltd	758,170	0.07
3,202,753	Lenovo Group	9,401,543	0.92
126,554	Lens Technology	1,000,425	0.10
135,349	Leo Group	94,712	0.01
528,363	Li Auto	3,104,669	0.30
1,004,075	LI NING	1,884,709	0.18
77,246	Lomon Billions Group	187,539	0.02
927,361	Longfor Group Holdings	707,164	0.07
176,842	LONGi Green Energy Technology	341,804	0.03
11,988	Loongson Technology Corp	273,156	0.03
185,900	Luxshare Precision	1,928,014	0.19
36,894	Luzhou Laojiao	421,335	0.04
52,050	Mango Excellent	112,182	0.01
16,088	Maxscend Microelectronics	259,712	0.03
2,176,430	Meituan Dianping	19,011,031	1.85
414,851	Metallurgical Corporation of China	149,121	0.01
268,711	Midea Group	2,883,431	0.28
2,079,411	Minerals and Metals Group	1,840,222	0.18
185,950	MINISO Group Holding	559,127	0.05
30,382	Montage Technology	1,387,063	0.14
141,088	Muyuan Foods	727,264	0.07

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
201,716	NARI Technology	679,023	0.07
77,083	National Silicon Industry Group	452,982	0.04
18,720	NAURA Technology Group	2,439,447	0.24
758,301	NetEase	19,571,429	1.91
446,453	New China Life Insurance	2,763,024	0.27
133,076	New Hope Liuhe	122,921	0.01
548,376	New Oriental Education & Technology Group	2,509,003	0.24
51,930	Nexchip Semiconductor	451,595	0.04
32,897	Ningbo Deye Technology	514,585	0.05
21,847	Ningbo Orient Wires and Cable	133,599	0.01
36,914	Ningbo Sanxing Medical Electric	81,246	0.01
43,350	Ningbo Tuopu Group	360,313	0.04
178,725	Ningxia Baofeng Energy Group	535,280	0.05
762,903	NIO	3,768,767	0.37
756,734	Nongfu Spring	3,823,210	0.37
55,894	Orient Overseas International	869,552	0.08
171,995	Orient Securities	239,192	0.02
4,010,266	People s Insurance Company Group of China	2,499,949	0.24
9,762,126	PetroChina	10,684,750	1.04
46,348	Pharmaron Beijing	197,532	0.02
2,980,180	PICC Property & Casualty	5,441,967	0.53
242,787	Pinduoduo	18,519,792	1.81
518,639	Ping An Bank	767,873	0.07
3,093,962	Ping An Insurance	20,288,901	1.97
7,221	Piotech**	885,072	0.09
277,155	Poly Developments and Holdings Group	189,044	0.02
216,602	Pop Mart International Group	4,272,904	0.42
4,362,168	Postal Savings Bank of China	2,650,713	0.25
441,463	Power Construction	305,668	0.03
126,785	Qinghai Salt Industry	563,883	0.06
3,243	Quantum CTek	240,793	0.02
42,210	Range Intelligent Computing Technology Group	516,556	0.05
12,526	Raytron Technology	285,452	0.03
77,157	Remegen	731,029	0.07
9,603	Remegen Co Ltd	184,279	0.02
4,701	RoboTechnik Intelligent Technology	428,686	0.04
10,813	Rockchip Electronics	300,050	0.03
233,517	Rongsheng Petro Chemical	369,816	0.04
194,455	SAIC Motor	279,594	0.03
112,792	Sailun Group	191,587	0.02
125,169	SANAN OPTOELECTRONICS	391,291	0.04

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
10,500	Sangfor Technologies	148,807	0.01
223,129	Sany Heavy Industry	568,013	0.06
200,649	SDIC Capital	193,614	0.02
186,826	SDIC Power Holdings	366,331	0.04
12,096,983	SenseTime Group	2,067,056	0.20
42,549	Seres Group	383,931	0.04
117,891	SF Holding	542,910	0.05
16,390	SG Micro	346,440	0.03
244,836	Shaanxi Coal Industry	734,003	0.07
72,275	Shai Baosight Software	177,067	0.02
491,588	Shandong Gold Mining	1,159,784	0.11
36,895	Shandong Himile Mechanical Science & Technology Company	253,286	0.02
80,333	Shandong Hongqiao Aluminum Industry Holding CNY 1	174,796	0.02
44,265	Shandong Hualu Hengsheng Chemical	155,984	0.02
370,326	Shandong Nanshan Aluminum	217,678	0.02
86,622	Shandong Sun Paper Industry	159,386	0.02
13,435	Shanghai Allist Pharmaceuticals	216,132	0.02
300,827	Shanghai Electric Group	310,222	0.03
91,300	Shanghai Electric Power	202,695	0.02
49,133	Shanghai Fosun Pharmaceutical Group	162,643	0.02
9,192	Shanghai Friendess Electronic Technology	144,488	0.01
35,220	Shanghai International Airport	119,856	0.01
83,712	Shanghai Pharmaceuticals Holding	189,918	0.02
863,467	Shanghai Pudong Development Bank	1,095,234	0.11
54,325	Shanghai Putailai New Energy Technology	231,530	0.02
195,807	Shanghai RAAS Blood Products	125,192	0.01
230,232	Shanghai Rural Commercial Bank	254,042	0.02
152,991	Shanghai Stonehill Technology	147,401	0.01
20,542	Shanghai United Imaging Healthcare	306,345	0.03
46,941	Shanghai Zhangjiang Hi-Tech Park Development	257,595	0.03
12,000	Shannon Semiconductor	530,348	0.05
66,770	Shanxi Lu'an Environmental Energy Development	140,465	0.01
30,814	Shanxi Xinghuacun Fen Wine Factory	496,483	0.05
171,037	Shanxi Xishan Coal and Electricity Power	146,142	0.01
13,020	Sharetronic Data Technology	651,959	0.06
119,116	Shenergy	153,194	0.01
18,740	Shengyi Electronics	365,524	0.04
61,259	Shengyi Technology	1,564,866	0.15
18,247	Shennan Circuits	1,230,893	0.12
572,521	Shenwan Hongyuan Group	371,110	0.04

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
32,281	Shenzhen Envicool Technology	378,355	0.04
44,000	Shenzhen Everwin Precision	181,108	0.02
35,109	Shenzhen Inovance Technology	343,073	0.03
7,400	Shenzhen Kedali Industry	206,367	0.02
24,073	Shenzhen Kinwong Electronic Co Ltd CNY1	256,795	0.03
10,735	Shenzhen Longsys Electronics Co	1,113,037	0.11
15,051	Shenzhen Megmeet Electrical	370,687	0.04
30,529	Shenzhen Mindray Bio-Medical Electronics	610,895	0.06
22,032	Shenzhen New Industries Biomedical Engineering	136,321	0.01
25,168	Shenzhen Salubris Pharmaceuticals	118,239	0.01
24,335	Shenzhen Sunway	427,512	0.04
5,800	Shenzhen Techwinsemi Technology	805,660	0.08
31,060	Shenzhen Transsion Holdings	269,739	0.03
354,915	Shenzou International Group	1,781,352	0.17
6,640	Sichuan Biokin Pharmaceutical Co	287,619	0.03
137,399	Sichuan Changhong	141,285	0.01
104,929	Sichuan Chuantou Energy	219,040	0.02
12,438	Sichuan Huafeng Technology	343,584	0.03
52,298	Sichuan Kelun Pharmaceutical	296,777	0.03
24,006	Sichuan Kelun-Biotech Biopharmaceutical	1,335,291	0.13
142,103	Sichuan Road & Bridge	163,707	0.02
4,364,203	Sino Biopharmaceutical	2,454,222	0.24
44,024	Sinoma Science & Technology Co	583,701	0.06
19,600	Sinomine Resource	170,331	0.02
566,070	Sinopharm Group	1,148,446	0.11
360,299	Sinotruk Hong Kong	1,770,701	0.17
9,064	Skyverse Technology	574,178	0.06
838,504	Smoore International	750,607	0.07
142,197	Soochow Securities	165,910	0.02
30,180	Spring Airlines	202,652	0.02
3,409	ST KMTT-RTS of Trust**	0	0.00
52,168	Sungrow Power Supply	1,222,121	0.12
278,191	Sunny Optical Tech Group	2,163,930	0.21
54,277	Sunwoda Electronic	151,844	0.01
7,006	Suzhou Centec Communications	402,515	0.04
45,928	Suzhou Dongshan Precision Manufacturing	1,775,075	0.17
4,704	Suzhou Everbright Photonics	347,880	0.03
6,965	Suzhou Maxwell Technologies	289,825	0.03
22,400	Suzhou TA&A Ultra Clean Technology	308,577	0.03

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
28,026	Suzhou TFC Optical Communication	1,249,692	0.12
143,296	TAL Education	1,371,343	0.13
127,344	TBEA	422,104	0.04
538,907	TCL Technology Group	462,056	0.05
2,657,081	Tencent Holdings	145,626,898	14.20
244,500	Tencent Music Entertainment Group	2,041,575	0.20
200,300	Tianfeng Securities	99,442	0.01
109,062	Tianjin Zhonghuan Semiconductor	193,124	0.02
39,774	Tianqi Lithium	359,302	0.04
112,500	Tianshan Aluminum Group	177,832	0.02
95,718	Tianshui Huatian Technology	314,595	0.03
837,959	Tingyi Cayman Islands Holding	1,045,038	0.10
583,513	Tongcheng Elong Holdings	892,155	0.09
37,558	TongFu Microelectronics	419,789	0.04
299,751	Tongling Nonferrous Metals Group	280,851	0.03
126,524	Tongwei	225,723	0.02
63,205	Trina Solar	131,475	0.01
253,002	Trip.com Group	10,052,910	0.98
71,048	Tsinghua Unisplendour	302,069	0.03
282,160	Tsingtao Brewery	1,589,451	0.15
91,227	UBTech Robotics	1,195,878	0.12
24,868	Unigroup Guoxin Microelectronics	325,138	0.03
205,008	United Nova Technology	320,438	0.03
49,782	Universal Scientific Industrial Shanghai	237,616	0.02
13,047	Verisilicon Microelectronics Shanghai	713,356	0.07
22,452	Victory Giant Technology Huizhou	1,145,852	0.11
118,918	Vipshop Holdings	1,576,853	0.15
84,796	Wanhua Chemical Group	854,581	0.08
1,775,254	Want Want China Holding	767,416	0.07
107,500	Wanxiang Qianchao	204,769	0.02
1,006,347	Weichai Power	4,321,650	0.42
193,111	Wens Foodstuffs Group	350,490	0.03
67,175	Western Mining	268,581	0.03
19,424	Western Superconducting Technologies	179,732	0.02
30,205	Will semiconductor	422,060	0.04
466,021	Wintime Energy Group	110,532	0.01
42,100	Wolong Electric Group Co	205,290	0.02
118,647	Wuhan Guide Infrared	231,771	0.02
71,635	Wuhu Sanqi Interactive Entertainment Network Technology Group	199,139	0.02
101,459	Wuliangye Yibin	1,106,065	0.11

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
52,094	WUS Printed Circuit Kunshan	1,172,652	0.11
242,737	WuXi AppTec	4,675,489	0.46
1,518,768	Wuxi Biologics Cayman	6,700,974	0.65
334,675	XCMG Construction Machinery	398,869	0.04
39,581	Xiamen Tungsten	496,803	0.05
7,404,203	Xiaomi	20,431,769	1.99
57,671	Xinjiang Daqo New Energy	148,086	0.01
87,965	Xinjiang Goldwind Science & Technology	309,718	0.03
2,000,596	Xinyi Solar Holdings	525,529	0.05
540,624	XPeng	3,491,766	0.34
517,862	Yadea Group	588,386	0.06
181,556	Yangtze Optical Fibre	6,329,243	0.62
25,292	Yantai Jereh Oilfield Services Group	568,213	0.06
1,550,861	Yanzhou Coal Mining	2,354,107	0.23
37,505	Yealink Network Technology	186,862	0.02
81,081	Yintai Gold	203,061	0.02
157,800	Yonghui Superstores	66,021	0.01
92,195	Yonyou Network Technology	124,683	0.01
76,558	YTO Express Group	177,635	0.02
2,957	Yuanjie Semiconductor	821,583	0.08
102,339	Yum China Holdings	4,182,595	0.41
82,902	Yunnan Aluminium	270,396	0.03
40,995	Yunnan Baiyao Group	286,083	0.03
26,700	Yunnan Energy New Material	263,185	0.03
44,300	Yunnan Tin	278,604	0.03
36,788	Yunnan Yuntianhua Group	164,755	0.02
39,472	Zangge Mining	403,094	0.04
13,973	Zhangzhou Pientzehuang Pharmaceutical	224,951	0.02
719,310	Zhaojin Mining Industry	1,503,368	0.15
195,340	Zhejiang Century Huatong	405,759	0.04
142,788	Zhejiang China Commodities City Group	213,719	0.02
61,536	Zhejiang Chint Electrics	227,270	0.02
79,863	Zhejiang Dahua Technology	194,010	0.02
44,548	Zhejiang Huayou Cobalt	316,719	0.03
38,369	Zhejiang Jingsheng Mechanical & Electrical	341,409	0.03
63,984	Zhejiang Juhua	499,675	0.05
218,713	Zhejiang Leapmotor Technology	961,639	0.09
94,500	Zhejiang Longsheng Group	168,591	0.02
93,144	Zhejiang NHU	389,975	0.04
47,657	Zhejiang Sanhua Property	307,720	0.03
73,883	Zhejiang Satellite Petrochemical	255,673	0.02

HSBC MSCI CHINA UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
24,944	Zhejiang SUPCON Technology	431,780	0.04
49,854	Zhejiang Weiming Environment Protection	112,957	0.01
244,473	Zhejiang Zheneng Electric Power	189,441	0.02
59,700	Zhengzhou Yutong Bus	235,792	0.02
134,893	Zheshang Securities	188,787	0.02
28,645	Zhongji Innolight	5,359,333	0.52
117,785	Zhongjin Gold	313,203	0.03
190,415	Zhongtai Securities	149,235	0.01
15,380	Zhuzhou CRRC Times Electric	155,567	0.02
186,087	Zhuzhou CSR Times Electric	950,599	0.09
3,111,254	Zijin Mining Group	10,980,764	1.07
210,937	Zoomlion Heavy Industry Science and Technology	216,593	0.02
422,812	ZTE	1,471,749	0.14
163,744	ZTO Express	3,583,052	0.35
		984,839,693	96.00
	Hong Kong (31 December 2025: Nil)		
11,002	Hua Hong Semiconductor	545,076	0.05
717,273	QuantumPharm Inc	699,706	0.07
152,673	Zijin Gold International	1,722,963	0.17
		2,967,745	0.29
	Singapore (31 December 2025: Nil)		
88,946	BOC Aviation	921,553	0.09
		921,553	0.09
	Switzerland (31 December 2025: Nil)		
342,020	BeiGene	7,431,757	0.72
		7,431,757	0.72
	United States (31 December 2025: Nil)		
41,167	Yum China Holdings	1,677,747	0.16
		1,677,747	0.16
	Total equities (31 December 2025: 99.31%)*	1,014,822,400	98.92
	Futures (31 December 2025: 0.01)***	0	0.00
	Total Financial assets at fair value through profit or loss	1,014,822,400	98.92

HSBC MSCI CHINA UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Futures (31 December 2025: (Nil))		
363	EUX MSCI China Future Sep26	(596,311)	(0.06)
	Total futures (Notional amount: USD 10,376,355)	(596,311)	(0.06)
	Total financial liabilities at fair value through profit or loss	(596,311)	(0.06)
	Cash and/or other net assets	11,672,808	1.14
	Net assets attributable to holders of Redeemable Participating Shares	1,025,898,897	100.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	1,013,937,328	98.69
**Transferable securities other than those referred above	885,072	0.09
Other assets	12,541,638	1.22
Total assets	1,027,364,038	100.00

All equity positions (with the exceptions of Level 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investments held in, Piotech, China Huishan Diary Holdings, Hanergy Mobile Energy Holding, ST KMTT-RTS of Trust as Level 3 at as at 30 June 2026 and Equity investments held in, China Huishan Diary Holdings, Hanergy Mobile Energy Holding and ST KMTT (Rights) have been classified as Level 3 at 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
China	96.00	99.31
Others*	2.92	0.00
	98.92	99.31

The schedule of investments forms an integral part of the Financial Statements.

HSBC MSCI EM FAR EAST UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	China (31 December 2025: 0.00%)		
19,241	Briilliance China Automotive Holdings	4,686	0.00
12,009	China Evergrande Group	250	0.00
23,112	China Huishan Diary Holdings	0	0.00
490	Ganfeng Lithium	3,143	0.00
158,019	Hanergy Mobile Energy Holding	0	0.00
50	Hopson Development Holdings	17	0.00
9,444	Logan Property Holdings	1,276	0.00
9,324	Shimao Group Holdings	87	0.00
1,376	Silergy Corp	25,830	0.00
16,511	Sunac China Holdings	1,305	0.00
		36,594	0.00
	Finland (31 December 2025: 0.00%)		
441	Chailease Holding	1,627	0.00
4	Momo.com	37	0.00
		1,664	0.00
	Philippines (31 December 2025:0.00%)		
3,839	AC Energy	189	0.00
		189	0.00
	South Korea (31 December 2025: 0.00%)		
84	Ecopro BM	7,726	0.00
		7,726	0.00
	Total equities (31 December 2025: 0.00%)*	46,173	0.00
	Total financial assets at fair value through profit or loss	46,173	0.00
	Cash and/or other net liabilities	(46,173)	0.00
	Net assets attributable to holders of Redeemable Participating Shares	0	0.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	46,173	0.00
Other assets	(46,173)	0.00
Total assets	0	0.00

HSBC MSCI EM FAR EAST UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Other*	0.00	0.00
	0.00	0.00

The schedule of investments forms an integral part of the audited Financial Statements.

Any country with a holding less than 5% gets accumulated within “Other”.

*The sub-fund was closed on 6 July 2022 and delisted from London Stock Exchange on 11 July 2022.

HSBC MSCI EM LATIN AMERICA UCITS ETF^

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Brazil (31 December 2025: 0.00%)		
2	Anheuser-Busch InBev	1	0.00
		1	0.00
	Mexico (31 December 2025: 0.00%)		
42	Southern Copper	7,319	0.00
		7,319	0.00
	Total equities (31 December 2025: 0.00%)*	7,320	0.00
	Total financial assets at fair value through profit or loss	7,320	0.00
	Cash and/or other net liabilities	(7,320)	0.00
	Net assets attributable to holders of Redeemable Participating Shares	0	0.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	7,320	0.00
Other assets	35,340	0.00
Total assets	43,766	0.00

All equity positions (with the exception of Level 2 as mentioned below) and held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Brazil	0.00	0.00
Mexico	0.00	0.00
Other*	0.00	0.00
	0.00	0.00

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

^The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Brazil (31 December 2025: 4.61%)		
31,439	Ambev	98,946	0.25
47,852	B3 SA - Brasil Bolsa Balcao	134,331	0.34
8,980	Banco BTG Pactual	93,843	0.24
20,388	BB Seguridade Participacoes	154,290	0.39
20,400	Caixa Seguridade Participacoes	77,683	0.20
56,414	Cia Energetica de Minas Gerais	118,475	0.30
12,397	CPFL Energia	107,253	0.27
4,200	Engie Brasil	28,263	0.07
34,952	Itau Unibanco (Preference Shares)	284,832	0.72
5,478	Motiva Infraestrutura de Mobilidade	15,473	0.04
11,080	NU Holdings/Cayman Islands	148,029	0.37
1,409	Rede D'Or Sao Luiz S.A.	9,449	0.02
48,067	Sabesp	275,255	0.68
6,700	Telefonica Brasil	43,947	0.11
13,800	TIM SA/Brazil	58,309	0.15
		1,648,378	4.15
	Canada (31 December 2025: 0.15%)		
2,670	China Gold International	41,708	0.10
		41,708	0.10
	Cayman Islands (31 December 2025: 0.25%)		
2,982	Kanzhun	38,378	0.09
929	Legend Biotech	26,830	0.07
		65,208	0.16
	Chile (31 December 2025: 0.85%)		
1,003,801	Banco Santander Chile	82,190	0.22
685	Banco de Credito e Inversiones	44,995	0.11
374,692	Banco De Chile	73,346	0.18
12,996	SACI Falabella	81,125	0.20
		281,656	0.71
	China (31 December 2025: 25.24%)		
3,257	3SBio	7,015	0.02
4,188	Akeso	47,023	0.12
45,448	Alibaba Group	538,105	1.35
17,476	Alibaba Health Information Technology	6,864	0.02
200	Anhui Gujing Distillery	2,351	0.01
10,388	Baidu	145,182	0.37
74	Beijing Kingsoft Office Software	2,323	0.01
132,469	Beijing-Shanghai High Speed Railway	88,404	0.22
663	Cambricon Technologies	155,841	0.39
300	Changchun High & New Technolog Industry Group	2,943	0.01

HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
300	Changzhou Xingyu Automotive Lighting Systems	4,005	0.01
5,477	China Galaxy Securities	5,140	0.01
3,888	China International Capital	10,412	0.03
285	China International Travel Service	2,255	0.01
47,361	China Life Insurance	161,009	0.40
128,000	China Longyuan Power Group	81,611	0.21
78,800	China National Nuclear Power	104,827	0.26
108,340	China Three Gorges Renewables Group	59,213	0.15
26,621	China Yangtze Power	103,809	0.26
12,756	CITIC Securities	44,342	0.11
875	Contemporary Amperex Technology	78,328	0.20
900	CSC Financial Co	3,854	0.01
15,051	CSI Solar	23,991	0.06
542	CSPC Innovation	2,174	0.01
39,336	CSPC Pharmaceutical Group	34,962	0.09
2,600	Dajin Heavy Industry Co	22,204	0.06
8,300	East Money Information	24,920	0.06
1,463	Empyrean Technology	25,738	0.06
354	Eoptolink Technology	31,656	0.08
783	Eve Energy	7,501	0.02
4,312	Focus Media Information	3,075	0.01
1,652	Foshan Haitian Flavouring & Food	8,070	0.02
8,875	Genscript Biotech	13,841	0.03
6,394	Giant Biogene Holding	21,607	0.05
44,200	Hainan Airport Infrastructure	17,841	0.04
500	Haisco Pharmaceutical Group	4,887	0.01
10,000	Hangzhou First Applied Material	24,735	0.06
5,836	Hangzhou Silan Microelectronics	46,994	0.12
1,585	Hangzhou Tigermed Consulting	11,208	0.03
8,410	Hansoh Pharmaceutical	31,765	0.08
56,644	Heng Ten Networks Group	10,762	0.03
411	Hithink RoyalFlush Information	14,592	0.04
2,266	Hua Hong Semiconductor	62,183	0.16
1,492	Huadong Medicine	6,181	0.02
12,635	Huatai Securities	26,907	0.07
555	Huazhu Group	23,155	0.06
952	Hygon Information Technology	51,934	0.13
1,100	Iflytek	6,618	0.02
246	Imeik Technology Development	3,160	0.01
4,315	Innovent Biologics	43,799	0.11

HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
12,988	JA Solar Technology	15,498	0.04
5,159	JD Health International	21,604	0.05
3,798	Jiangsu Hengli Highpressure Oil	60,182	0.15
1,108	Jiangsu Hengrui Medicine	8,494	0.02
1,020	Jiangsu Yanghe Brewery	5,733	0.01
38,676	Jinko Solar	27,064	0.07
66,201	Kingdee International Software Group	49,975	0.13
9,673	Kingsoft	27,359	0.07
10,269	Kuaishou Technology	54,474	0.14
8,328	Kuang Chi Technology	37,199	0.09
424	Kweichow Moutai	74,049	0.19
11,692	Li Auto	68,702	0.17
29,645	LONGi Green Energy Technology	57,299	0.14
1,295	Loongson Technology Corp	29,508	0.07
885	Luzhou Laojiao	10,107	0.03
8,384	Meituan Dianping	73,234	0.18
7,215	MINISO Group Holding	21,695	0.05
4,343	Montage Technology	198,276	0.50
31,226	NARI Technology	105,114	0.26
165	NAURA Technology Group	21,502	0.05
6,223	NetEase	160,613	0.40
8,300	New China Life Insurance	48,707	0.12
6,090	New Oriental Education & Technology Group	27,864	0.07
4,887	Ningbo Deye Technology	76,444	0.19
3,450	NIO	17,043	0.04
13,745	Nongfu Spring	69,443	0.17
2,191	Pinduoduo	167,129	0.42
2,770	Pop Mart International Group	54,644	0.14
1,500	Remegen	14,212	0.04
774	Rockchip Electronics	21,478	0.05
3,000	SANAN OPTOELECTRONICS	9,378	0.02
2,410	SG Micro	50,941	0.13
771	Shai Baosight Software	1,889	0.00
2,028	Shanghai Friendess Electronic Technology	31,878	0.08
2,726	Shanghai Putailai New Energy Technology	11,618	0.03
23,701	Shanghai RAAS Blood Products	15,154	0.04
6,300	Shanghai Zhangjiang Hi-Tech Park Development	34,572	0.09
1,006	Shanxi Xinghuacun Fen Wine Factory	16,209	0.04
12,689	Shenwan Hongyuan Group	8,225	0.02

HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
5,121	Shenzhen Inovance Technology	50,041	0.13
392	Shenzhen Mindray Bio-Medical Electronics	7,844	0.02
1,216	Shenzhen New Industries Biomedical Engineering	7,524	0.02
3,999	Shenzhen Salubris Pharmaceuticals	18,787	0.05
18,818	Sichuan Chuantou Energy	39,283	0.10
52,560	Sino Biopharmaceutical	29,557	0.07
8,091	Sungrow Power Supply	189,545	0.49
2,178	Suzhou TFC Optical Communication	97,118	0.24
2,433	TAL Education	23,284	0.06
25,285	Tencent Holdings	1,385,797	3.49
2,433	Tencent Music Entertainment Group	20,316	0.05
8,445	Trina Solar	17,567	0.04
2,617	Trip.com Group	103,985	0.26
3,089	Tsinghua Unisplendour	13,133	0.03
2,775	Tsingtao Brewery	15,230	0.04
10,100	Wuhan Guide Infrared	19,730	0.05
1,267	Wuliangye Yibin	13,812	0.03
2,690	WuXi AppTec	52,723	0.13
18,410	Wuxi Biologics Cayman	81,227	0.20
34,907	Xiaomi	96,325	0.24
13,546	Xinjiang Goldwind Science & Technology	47,694	0.12
2,428	XPeng	15,682	0.04
260	Yangtze Optical Fibre and Cable	8,468	0.02
2,984	Yealink Network Technology	14,867	0.04
10,502	Yintai Gold	26,301	0.07
1,584	Yunnan Baiyao Group	11,054	0.03
2,317	Zhangzhou Pientzehuang Pharmaceutical	37,301	0.09
22,523	Zhaojin Mining Industry	47,073	0.12
11,900	Zhejiang China Commodities City Group	17,811	0.04
8,700	Zhejiang Chint Electrics	32,132	0.08
13,400	Zhejiang Dahua Technology	32,552	0.08
3,079	Zhejiang SUPCON Technology	53,297	0.13
7,941	Zhejiang Weiming Environment Protection	17,992	0.05
200	Zhongji Innolight	37,419	0.09
13,086	Zhuzhou CSR Times Electric	66,848	0.17
14,349	ZTE	41,792	0.11
		6,856,936	17.24

HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Czech Republic (31 December 2025: 0.43%)		
1,579	Komercni Banka	72,345	0.18
5,830	Moneta Money Bank	51,142	0.13
		123,487	0.31
	Greece (31 December 2025: 0.56%)		
1,156	Greek Organisation of Football Prognostics	18,397	0.05
1,183	Jumbo	30,351	0.08
5,988	OTE-Hellenic Telecom	133,019	0.33
		181,767	0.46
	Hungary (31 December 2025: 0.61%)		
1,577	OTP Bank	232,766	0.59
1,037	Richter Gedeon Nyrt	40,139	0.10
		272,905	0.69
	India (31 December 2025: 14.93%)		
82	Asea Brown Boveri India	6,091	0.02
5,074	Asian Paints	141,282	0.36
15,479	Bajaj Finance	164,301	0.41
5,825	Bajaj Finserv	109,548	0.28
370	Bajaj Holdings & Investment	41,445	0.10
127,587	Bharat Electronics	555,050	1.40
10,776	Bharti Airtel	210,833	0.52
410	Britannia Industries	22,291	0.06
420	BSE	17,152	0.04
4,393	Cholamandalam Investment and Finance	83,063	0.21
1,902	Cipla	29,445	0.07
6,595	Colgate-Palmolive India	139,196	0.35
1,105	Cummins India	66,066	0.17
5,126	Dabur India	22,863	0.06
652	Divi's Laboratories	45,315	0.11
4,985	DLF	32,654	0.08
12,541	FSN E-Commerce Ventures	41,183	0.10
31,559	GMR Airports Infrastructure	37,371	0.09
2,595	Godrej Consumer	27,688	0.07
8,835	Godrej Properties	174,220	0.44
7,638	Havells India	93,544	0.24
6,341	HCL Technologies	71,798	0.18
240	HDFC Asset Management	6,727	0.02
6,776	Hindustan Unilever	151,628	0.38
2,867	ICICI Lombard General Insurance	52,752	0.13
2,180	Info Edge India	22,523	0.06
24,295	Infosys	256,761	0.65

HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
12,749	Jio Financial Services	31,845	0.08
1,269	Lupin	32,429	0.08
7,599	Macrotech Developers	76,685	0.19
4,042	Max Healthcare Institute	48,220	0.12
3,262	Nestle India	48,424	0.12
765	Oberoi Realty	14,298	0.04
1,845	One 97 Communications	22,249	0.06
46	Page Industries	20,104	0.05
2,144	PB Fintech	36,887	0.09
178	Persistent Systems	8,136	0.02
1,099	PI Industries	29,665	0.07
1,226	Pidilite Industries	20,628	0.05
863	SBI Cards and Payment Services	5,408	0.01
16,486	Shriram Finance	181,503	0.46
5,563	Sun Pharmaceuticals	109,457	0.28
604,496	Suzlon Energy	376,139	0.95
4,637	Tata Consultancy	99,516	0.25
16,412	Tata Global Beverages	186,488	0.47
4,182	Tech Mahindra	62,059	0.16
2,470	Titan Industries	114,917	0.29
918	Torrent Pharmaceuticals	44,806	0.11
1,756	Trent	60,895	0.15
4,376	WAAREE Energie	136,238	0.34
47,044	Wipro	84,681	0.21
15,137	Zomato	42,313	0.11
		4,516,780	11.36
	Indonesia (31 December 2025: 0.48%)		
241,058	Bank Central Asia	74,825	0.19
383,600	Bumi Resources Minerals	10,170	0.03
1,702,248	GoTo Gojek Tokopedia	4,760	0.01
		89,755	0.23
	Kuwait (31 December 2025: 0.37%)		
8,676	Boubyan Bank	17,755	0.04
22,732	Mabanee	67,726	0.18
7,661	National Bank of Kuwait	19,932	0.05
		105,413	0.27

HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Luxembourg (31 December 2025: 0.40%)		
7,085	Allegro.eu	71,277	0.18
972	NEPI Rockcastle	8,686	0.02
1,991	Reinet Investments	55,080	0.14
		135,043	0.34
	Malaysia (31 December 2025: 0.74%)		
196,535	Gamuda	210,634	0.52
7,492	Hong Leong Bank	39,320	0.10
16,399	IHH Healthcare	33,783	0.09
14,270	Maxis	11,829	0.03
90,587	Public Bank Bhd	106,638	0.27
		402,204	1.01
	Mexico (31 December 2025: 5.00%)		
21,825	America Movil	28,290	0.07
177,826	Fibra Uno Administration	304,997	0.77
2,084	Grupo Aeroportuario	63,724	0.16
2,791	Grupo Aeroportuario del Centro Norte	39,551	0.10
19,296	Grupo Aeroportuario del Pacifico	488,381	1.23
13,178	Grupo Financiero Banorte	139,195	0.35
16,594	Grupo Financiero Inbursa	39,468	0.10
69,628	Prologis Property Mexico	302,082	0.76
3,429	Promotora y Operadora de Infraestructura	54,509	0.14
1,788	Southern Copper	311,577	0.78
		1,771,774	4.46
	Peru (31 December 2025: 0.30%)		
798	Cia de Minas Buenaventura	23,374	0.06
264	Credi	102,849	0.26
		126,223	0.32
	Philippines (31 December 2025: 0.02%)		
16,827	Ayala Land	4,058	0.01
2,590	International Container Terminal	37,561	0.09
		41,619	0.10

HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Poland (31 December 2025: 2.42%)		
1,939	Bank Millennium	10,087	0.03
1,595	Bank Pekao	97,087	0.24
205	BRE Bank	74,390	0.19
222	Budimex	43,539	0.11
336	CD Projekt S.A.	20,059	0.05
3,170	Dino Polska S.A.	23,951	0.06
16	Lpp	77,811	0.20
7,266	Powszechna Kasa Oszczednosci Bank Polski	199,374	0.49
8,020	Powszechny Zaklad Ubezpieczen	140,009	0.35
763	Santander Bank Polska	130,846	0.33
		817,153	2.05
	Qatar (31 December 2025: 0.28%)		
10,783	Qatar Islamic Bank	36,732	0.09
		36,732	0.09
	Saudi Arabia (31 December 2025: 3.41%)		
15,246	Alinma Bank	99,173	0.25
20,893	Al-Rajhi Bank	366,456	0.92
9,793	Bank AlBilad	63,571	0.16
11,776	Dar Al Arkan Real Estate Development	56,448	0.14
336	Dr. Sulaiman Al Habib Medical Services Group	18,959	0.05
233	Elm	42,604	0.11
2,988	Etihad Etisalat	48,074	0.12
8,729	Jarir Marketing	38,938	0.10
13,274	National Commercial Bank	136,584	0.34
479	Saudi Tadawul Group	16,867	0.04
3,454	Saudi Telecom	39,750	0.10
		927,424	2.33
	South Africa (31 December 2025: 4.33%)		
570	Capitec Bank Holdings	165,197	0.42
1,621	Clicks Group	22,497	0.06
4,910	Discovery Holdings	79,156	0.20
28,650	FirstRand	170,012	0.43
3,456	Gold Fields	116,173	0.29
5,444	Naspers	272,572	0.69
14,008	Nedbank Group	230,718	0.57
15,085	OUTsurance Insurance	72,388	0.18
13,536	Sanlam	72,866	0.18
		1,201,579	3.02

HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (31 December 2025: 9.82%)		
187	Alteogen	43,573	0.11
184	Amorepacific	12,553	0.03
679	Celltrion	75,951	0.19
1,120	Daum Kakao	24,977	0.06
685	Ecopro	47,132	0.12
833	Ecopro BM	76,617	0.19
238	Hanmi Semiconductor	39,403	0.10
358	Hanwha Systems Co	16,868	0.04
1,915	HLB	64,274	0.16
35	HYBE	4,340	0.01
97	Hyundai Motor	30,991	0.08
3,100	KakaoBank	41,819	0.11
35	Krafton	5,331	0.01
72	LG Energy Solution	16,823	0.04
259	LS Electric	39,787	0.10
153	Meritz Financial Group	10,429	0.03
218	Mirae Asset Daewoo	6,015	0.02
541	Naver	69,489	0.17
215	Samsung Biologics	193,032	0.50
20	Samsung Electro Mechanics	28,193	0.07
14,431	Samsung Electronics	3,111,053	7.82
507	Samsung Life Insurance	131,225	0.33
1,642	Sk hynix	2,808,559	7.06
421	SK Square	461,135	1.16
5,461	Woori Financial Group	102,220	0.26
8,605	Woori Investment & Security	163,291	0.41
461	Yuhan	20,888	0.05
		7,645,968	19.23

HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Switzerland (31 December 2025: 0.17%)		
2,506	BeiGene	54,453	0.14
		54,453	0.14
	Taiwan (31 December 2025: 22.35%)		
3,613	Accton Technology	282,970	0.70
5,928	Advantech	91,554	0.23
827	AirTac International	34,657	0.09
349	Alchip Technologies	45,793	0.12
582	Asia Vital Components	46,130	0.12
236	ASPEED Technology	122,199	0.31
55,099	Cathay Financials Holding	170,020	0.43
63,909	Chailease Holding	235,723	0.58
1,341	Chroma ATE	90,925	0.23
15,292	Delta Electronics	936,054	2.35
12,460	E Ink Holdings	83,897	0.21
74,294	E.Sun Financial Holding	80,342	0.20
783	Elite Material	132,481	0.33
1,494	eMemory Technology	137,176	0.35
774	Global Unichip	117,716	0.30
837	Globalwafers	26,405	0.07
261	International Games System	6,464	0.02
1,244	Jentech Precision Industrial	133,942	0.34
224	King Slide Works	51,752	0.13
499	Largan Precision	67,199	0.17
6,680	MediaTek	890,135	2.24
2,966	Novatek Microelectronics	49,811	0.13
1,045	PharmaEssentia	43,957	0.11
3,059	Realtek Semiconductor	77,396	0.19
294,325	Taishin Financial Holding	307,200	0.77
87,722	Taiwan Semiconductor Manufacturing	6,636,323	16.68
22,793	United Microelectronics	117,698	0.30
436	Wiwynn	63,436	0.16
4,975	Yageo	178,033	0.45
197,477	Yuanta Financials Holding	407,271	1.02
		11,664,659	29.33

HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Thailand (31 December 2025: 0.64%)		
31,978	Airports of Thailand	61,847	0.16
426	Bumrungrad Hospital	2,411	0.01
28,461	Delta Electronics Thailand	278,437	0.69
		342,695	0.86
	Turkey (31 December 2025: 0.64%)		
28,519	Aselsan Elektronik Sanayi Ve Ticaret	210,887	0.53
6,674	Turkcell Iletisim Hizmetleri	15,363	0.04
24,243	Yapi Kredi Bank	20,858	0.05
		247,108	0.62
	Total equities (31 December 2025: 99.14%)*	39,598,627	99.58
	Futures (31 December 2025: 0.03%)***	0	0.00
	Total financial assets at fair value through profit or loss	39,598,627	99.58
	Futures (31 December 2025: (Nil))		
1	NYF MSCI Emerging Market Futures Sep 26	(1,457)	(0.00)
	Total futures (Notional amount: USD 87,865)	(1,457)	(0.00)
	Total financial liabilities at fair value through profit or loss	(1,457)	(0.00)
	Cash and/or other net assets	168,385	0.42
	Net assets attributable to holders of Redeemable Participating Shares	39,765,555	100.00

HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	39,598,627	93.25
**Transferable securities other than those referred above	0	0.00
Other assets	2,868,147	6.75
Total assets	42,466,774	100.00

All equity positions (with the exception of Level 2 as mentioned below) and futures held by the sub-fund as at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investments held in Reinet Investments has been classified as Level 2 as at 30 June 2026 and 31 December 2025. Investments held in Kwality Wall's India have been classified as Level 3 as at 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
China	17.24	25.24
India	11.36	14.93
Mexico	4.46	5.00
South Korea	19.23	9.82
Taiwan	29.33	22.35
Other*	17.96	21.80
	99.58	99.14

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

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HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Brazil (31 December 2025: 2.31%)		
60,471	Cia Energetica de Minas Gerais	126,995	0.07
44,995	Gerdau (Preference Shares)	180,642	0.10
289,217	Petroleo Brasileiro	2,214,622	1.19
29,497	TIM SA/Brazil	124,634	0.07
25,876	Weg	234,516	0.13
		2,881,409	1.56
	British Virgin Islands (31 December 2025: Nil)		
1,183	Aura Minerals Inc	74,470	0.04
		74,470	0.04
	Cayman Islands (31 December 2025: 0.16%)		
4,100	China Gold International	64,046	0.03
		64,046	0.03
	Chile (31 December 2025: 0.21%)		
1,708,985	Enel Chile	150,123	0.08
20,292	Plaza SA	83,624	0.05
		233,747	0.13
	China (31 December 2025: 14.37%)		
27,286	AAC Technologies Holdings	148,572	0.08
900	Accelink Technologies	34,067	0.02
2,950	Advanced Micro-Fabrication Equipment	203,606	0.11
20,383	Aier Eye Hospital	24,803	0.01
161,328	Aluminium Corp Of China	160,454	0.09
88,654	Anta Sports Products	803,217	0.43
5,100	Avary Holding Shenzhen	79,175	0.04
44,525	Baoshan Iron & Steel	35,617	0.02
476	Beijing Kunlun Tech	2,830	0.00
2,765	Beijing New Building Materials	7,369	0.00
39,939	Beijing-Shanghai High Speed Railway	26,653	0.01
13,851	BYD Electronic International	36,950	0.02
13,660	C & D International Investment Group	23,516	0.01
20,000	Ccoop Group	3,919	0.00
500	Changchun High & New Technolog Industry Group	4,906	0.00
2,500	Chaozhou Three-Circle Group	61,469	0.03
4,389	Chifeng Jilong Gold Mining	17,018	0.01
113,500	China Hongqiao Group	290,334	0.16
10,112	China Jushi	108,568	0.06
205,000	China Mengniu Dairy	420,611	0.23

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
54,491	China Merchants Port Holdings	85,745	0.05
900	China Minmetals Rare Earth	7,357	0.00
126,878	China Molybdenum	263,578	0.14
24,090	China Nonferrous Mining	34,559	0.02
4,900	China Northern Rare Earth Group High-Tech	34,685	0.02
32,973	China Oilfield Services	26,279	0.01
139,108	China Overseas Land & Investment	213,929	0.12
862,516	China Petroleum & Chemical	449,677	0.24
229,578	China Railway Group	107,320	0.06
32,656	China Resources Gas Group	61,047	0.03
201,308	China Resources Land	770,110	0.42
3,200	China Resources Sanjiu Medical & Pharmaceutical	10,602	0.01
109,300	China State Construction Engineering	69,882	0.04
78,070	China Tower Corporation	87,706	0.05
4,700	Chongqing Qianli Technology	5,650	0.00
7,300	Chongqing Zhifei Biological Products	12,572	0.01
198,880	CRRC	123,506	0.07
1,400	CSPC Innovation	5,616	0.00
283,896	CSPC Pharmaceutical Group	252,326	0.14
16,300	Daqin Railway	11,070	0.01
51,852	ENN Energy Holdings	267,523	0.14
9,143	ENN Natual Gas	21,282	0.01
1,467	Eoptolink Technology	131,183	0.07
25,320	Fuyao Glass Industry Group	169,100	0.09
425,585	GCL Technology Holdings	37,446	0.02
465,712	Geely Automobiles	1,001,257	0.54
90,290	Genscript Biotech	140,811	0.08
3,000	Giant Network Group	12,180	0.01
6,700	GoerTek	22,238	0.01
63,034	Great Wall Motor	70,814	0.04
17,000	Guangzhou Automobile Group	12,722	0.01
4,900	Guangzhou Tinci Materials Technology	37,125	0.02
187,518	Haier Smart Home	489,876	0.26
600	Haisco Pharmaceutical Group	5,864	0.00
1,200	Hangzhou Silan Microelectronics	9,663	0.01
1,800	Hangzhou Tigermed Consulting	12,728	0.01
2,300	Henan Shenhuo Coal & Power	7,183	0.00

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
7,399	Huadong Medicine	30,651	0.02
5,400	Huafon Chemical	7,550	0.00
6,525	Hundsun Technologies	20,369	0.01
2,642	Hygon Information Technology	144,127	0.08
3,300	Inner Mongolia Xingye Mining	16,024	0.01
2,500	Inspur Electronic Information	25,781	0.01
5,400	JCET Group	82,376	0.04
58,800	JD Logistics	88,102	0.05
30,900	JPMF Guangdong	78,934	0.04
19,000	Kingboard Laminates Holdings	240,224	0.13
211,548	Kingdee International Software Group	159,699	0.09
132,065	Kunlun Energy	108,285	0.06
528,382	Lenovo Group	1,551,043	0.84
6,500	Lens Technology	51,383	0.03
148,829	Longfor Group Holdings	113,490	0.06
786	Loongson Technology Corp	17,910	0.01
564	Maxscend Microelectronics	9,105	0.00
157,089	Minerals and Metals Group	139,020	0.08
6,300	NARI Technology	21,207	0.01
2,543	National Silicon Industry Group	14,944	0.01
1,850	NAURA Technology Group	241,078	0.13
800	Ningbo Orient Wires and Cable	4,892	0.00
4,600	Ningbo Sanxing Medical Electric	10,124	0.01
1,300	Ningbo Tuopu Group	10,805	0.01
62,068	Nongfu Spring	313,583	0.17
1,009,700	PetroChina	1,104,806	0.60
5,800	Pharmaron Beijing	24,719	0.01
748	Piotech**	91,682	0.05
6,825	SANAN OPTOELECTRONICS	21,336	0.01
22,400	Sany Heavy Industry	57,023	0.03
870	Shandong Himile Mechanical Science & Technology Company	5,973	0.00
6,400	Shandong Hongqiao Aluminum Industry Holding	13,926	0.01
1,370	Shandong Hualu Hengsheng Chemical	4,828	0.00
8,122	Shanghai Fosun Pharmaceutical Group	26,886	0.01
9,000	Shanghai Putailai New Energy Technology	38,357	0.02
13,450	Shanghai RAAS Blood Products	8,599	0.00
734	Shengyi Electronics	14,317	0.01
5,600	Shengyi Technology	143,053	0.08
720	Shennan Circuits	48,569	0.03

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
5,700	Shenzhen Inovance Technology	55,698	0.03
2,000	Shenzhen Kinwong Electronic Co Ltd	21,335	0.01
5,096	Shenzhen Mindray Bio-Medical Electronics	101,973	0.06
2,000	Shenzhen New Industries Biomedical Engineering	12,375	0.01
1,218	Shenzhen Salubris Pharmaceuticals	5,722	0.00
1,000	Shenzhen Sunway Communication	17,568	0.01
9,500	Sichuan Chuantou Energy	19,831	0.01
6,700	Sichuan Kelun Pharmaceutical	38,021	0.02
693,964	Sino Biopharmaceutical	390,253	0.21
1,900	Sinomine Resource Group	16,512	0.01
500	Suzhou Maxwell Technologies	20,806	0.01
3,425	Tianqi Lithium	30,940	0.02
68,930	Tingyi Cayman Islands Holding	85,964	0.05
91,200	Tongcheng Elong Holdings	139,439	0.08
20,700	Trip.com Group	822,504	0.44
7,500	Tsinghua Unisplendour	31,887	0.02
500	Unigroup Guoxin Microelectronics	6,537	0.00
2,000	Victory Giant Technology Huizhou	102,071	0.06
83,953	Weichai Power	360,483	0.20
507	Western Superconducting Technologies	4,691	0.00
2,500	Will semiconductor	34,933	0.02
1,600	Wolong Electric Group	7,802	0.00
6,100	Wuhan Guide Infrared	11,916	0.01
2,098	WUS Printed Circuit Kunshan	47,227	0.03
248,023	Wuxi Biologics Cayman	1,094,305	0.59
609,627	Xiaomi	1,682,255	0.91
2,495	Xinjiang Daqo New Energy	6,407	0.00
6,700	Xinjiang Goldwind Science & Technology	23,590	0.01
155,293	Xinyi Solar Holdings	40,793	0.02
1,770	Yintai Gold	4,433	0.00
11,000	Yonyou Network Technology	14,876	0.01
3,625	YTO Express Group	8,411	0.00
9,133	Yunnan Aluminium	29,789	0.02
3,700	Yunnan Baiyao Group	25,820	0.01
4,800	Yunnan Yuntianhua Group	21,497	0.01
4,113	Zangge Mining	42,003	0.02
2,477	Zhangzhou Pientzehuang Pharmaceutical	39,877	0.02
15,600	Zhejiang Century Huatong Group	32,404	0.02
11,088	Zhejiang China Commodities City Group	16,596	0.01
2,663	Zhejiang Jingsheng Mechanical & Electrical	23,696	0.01

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
3,506	Zhejiang Juhua	27,380	0.01
2,100	Zhejiang Longsheng Group	3,746	0.00
12,925	Zhejiang NHU	54,114	0.03
4,600	Zhejiang Sanhua Property	29,702	0.02
1,288	Zhejiang Weiming Environment Protection	2,918	0.00
1,742	Zhongji Innolight	325,919	0.18
3,688	Zhongjin Gold	9,807	0.01
2,421	Zhuzhou CRRC Times Electric	24,488	0.01
30,160	Zhuzhou CSR Times Electric	154,068	0.08
8,500	Zoomlion Heavy Industry Science and Technology	8,728	0.00
6,691	ZTO Express	146,413	0.08
		18,961,168	10.24
	Greece (31 December 2025: 0.09%)		
3,120	Jumbo	80,046	0.04
		80,046	0.04
	Hong Kong (31 December 2025: Nil)		
6,100	Zijin Gold International	68,840	0.04
		68,840	0.04
	Hungary (31 December 2025: 0.32%)		
4,769	Richter Gedeon Nyrt	184,593	0.10
		184,593	0.10
	India (31 December 2025:14.79%)		
739	Alkem Laboratories	43,485	0.02
26,175	Ambuja Cements	116,650	0.06
6,370	APL Apollo Tubes	120,370	0.07
27,086	Asian Paints	754,189	0.41
3,484	Astral	49,158	0.03
4,613	Aurobindo Pharma	76,935	0.04
5,178	Avenue Supermarts	239,632	0.13
1,875	Bajaj Auto	192,455	0.10
2,559	Balkrishna Industries	58,945	0.03
23,820	Bharat Heavy Electricals	104,204	0.06
28,713	Bharat Petroleum	92,076	0.05
205	Bosch	86,410	0.05
3,826	Britannia Industries	208,016	0.11
27,795	CG Power & Industrial Solutions	279,583	0.15
17,820	Cipla	275,869	0.15
4,165	Coromandel International	88,220	0.05
30,954	Dabur India	138,062	0.07

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
4,279	Divi's Laboratories	297,400	0.16
1,288	Dixon Technologies	162,193	0.09
13,257	Dr Reddy's Laboratories	190,063	0.10
4,841	Eicher Motors	361,750	0.20
12,991	Fortis Healthcare	131,332	0.07
81,230	Gail India	148,852	0.08
13,544	Godrej Consumer	144,513	0.08
6,564	Havells India	80,390	0.04
62,261	HCL Technologies	704,968	0.38
4,238	Hero Motocrop	214,647	0.12
45,610	Hindalco Industries	460,924	0.25
49,761	Hindustan Unilever	1,113,513	0.60
46,512	Indian Oil	68,486	0.04
9,545	Jindal Stainless	69,844	0.04
15,753	Jindal Steel & Power	176,421	0.10
8,069	Lupin	206,203	0.11
10,725	Macrotech Developers	108,232	0.06
2,022	Mankind Pharma	54,376	0.03
36,657	Marico	323,841	0.17
2,081	Maruti Suzuki India	310,308	0.17
24,905	Max Healthcare Institute	297,109	0.16
156,257	Motherson Sumi Systems	244,491	0.13
4,210	Mphasis	96,138	0.05
82	MRF	110,727	0.06
20,419	Nestle India	303,118	0.16
54,308	NMDC	48,858	0.03
42,977	Oil & Natural Gas	106,649	0.06
6,669	Oil India	29,375	0.02
271	Page Industries	118,439	0.06
7,239	Persistent Systems	330,868	0.18
9,879	Pidilite Industries	166,221	0.09
1,019	Polycab India	107,230	0.06
163,060	Reliance Industries	2,228,884	1.20
5,885	SRF	170,286	0.09
15,879	Sun Pharmaceuticals	312,434	0.17
2,242	Supreme Industries	74,793	0.04
363,088	Suzlon Energy	225,926	0.12
14,408	Tata Global Beverages	163,717	0.09

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
84,106	Tata Motors	312,936	0.17
19,022	Tech Mahindra	282,279	0.15
1,792	Torrent Pharmaceuticals	87,464	0.05
6,225	Torrent Power	93,047	0.05
7,057	Trent	244,725	0.13
3,587	Tube Investments Of India	114,792	0.06
3,641	Ultratech Cement	432,841	0.23
44,767	Varun Beverages	240,036	0.13
57,450	Vishal Mega Mart Ltd	71,586	0.04
14,011	Voltas	189,105	0.10
63,869	Zomato	178,533	0.10
6,571	Zydus Lifesciences	77,234	0.04
		15,712,357	8.49
	Indonesia (31 December 2025: 0.25%)		
2,001,800	Abumi Resources Minerals	53,068	0.03
100,803	Charoen Pokphand Indonesia	19,169	0.01
1,573,488	Telekomunikasi Indonesia	206,806	0.11
		279,043	0.15
	Kuwait (31 December 2025: 0.87%)		
59,183	Boubyan Bank	121,117	0.07
407,296	Kuwait Finance House	1,008,380	0.54
64,540	Warba Bank	58,123	0.03
		1,187,620	0.64
	Luxembourg (31 December 2025: Nil)		
57,824	Allegro.eu	581,724	0.31
		581,724	0.31
	Malaysia (31 December 2025: 1.33%)		
77,570	DiGi.Com	50,794	0.03
134,008	Gamuda	143,621	0.08
60,289	IHH Healthcare	124,200	0.07
152,082	Maxis	126,067	0.07
84,660	Petronas Chemicals Group	84,089	0.04
27,026	Petronas Gas	115,859	0.06
261,729	Press Metal Aluminium Holdings	492,968	0.27
		1,137,598	0.62
	Mexico (31 December 2025: 1.85%)		
18,183	Arca Continental	218,087	0.12
1,084,700	Cemex	1,303,595	0.70
14,614	Coca-Cola Femsa	154,631	0.08

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Mexico (continued)		
130,445	Grupo Mexico	1,479,901	0.80
8,328	Industrias Penoles	364,256	0.20
47,745	Prologis Property Mexico	207,142	0.11
		3,727,612	2.01
	Peru (31 December 2025: 0.14%)		
5,959	Cia de Minas Buenaventura	174,539	0.09
		174,539	0.09
	Poland (31 December 2025: 0.39%)		
3,809	Asseco South Eastern Europe	169,380	0.09
20,489	Polski Koncern Naftowy Orlen	690,080	0.37
		859,460	0.46
	Qatar (31 December 2025: 0.56%)		
25,033	Dukhan Bank	22,957	0.01
206,514	Masraf Al Rayan	116,501	0.06
31,560	Ooredoo QSC	114,850	0.06
21,373	Qatar	82,768	0.05
27,095	Qatar Industries	81,858	0.04
81,294	Qatar Islamic Bank	422,865	0.23
		841,799	0.45
	Saudi Arabia (31 December 2025: 6.07%)		
7,550	Ades Holding	37,417	0.02
104,848	Alinma Bank	682,020	0.37
16,048	Almarai	194,257	0.10
209,696	Al-Rajhi Bank	3,677,996	1.99
26,212	Bank AlBilad	170,156	0.09
22,389	Bank AlJazira	69,184	0.04
2,808	Bupa Arabia for Cooperative Insurance	130,714	0.07
2,996	Dr. Sulaiman Al Habib Medical Services Group	169,049	0.09
10,251	International Company	529,302	0.29
1,748	Makkah Construction & Development	38,592	0.02
3,348	Mouwasat Medical Services	56,807	0.03
493	SAL Saudi Logistics Services	23,632	0.01
41,605	Saudi Arabian Mining	657,760	0.35
215,759	Saudi Arabian Oil	1,499,953	0.81
32,096	Saudi Basic Industries	440,368	0.24
28,471	Saudi Electricity	134,883	0.07
2,621	The Company for Cooperative Insurance	102,616	0.06
4,915	Yanbu National Petrochemicals	38,486	0.02
		8,653,192	4.67

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Africa (31 December 2025: 4.42%)		
18,978	Anglo American Platinum	1,281,102	0.69
16,509	Clicks Group	229,122	0.12
63,881	Gold Fields	2,147,360	1.16
25,287	Harmony Gold Mining	385,708	0.21
32,532	Impala Platinum	341,397	0.19
12,710	Northam Platinum Holdings	182,942	0.10
21,599	Remgro	259,610	0.14
		4,827,240	2.61
	South Korea (31 December 2025: 34.34%)		
1,032	Amorepacific	70,408	0.04
5,346	Celltrion	597,987	0.32
4,293	Cheil Industries	1,298,180	0.70
15,946	Doosan Heavy Industries And Construction	893,380	0.48
1,804	Hankook Tire	72,076	0.04
756	Hanmi Semiconductor	125,162	0.07
230	Hyosung Heavy Industries	510,385	0.28
1,324	Hyudai Glovis	156,474	0.08
846	Hyundai Electric & Energy System	530,764	0.29
2,606	Hyundai Heavy Industries	482,057	0.26
1,041	Hyundai Mobis	335,958	0.18
4,134	Kia Motors	368,226	0.20
2,994	LG	188,031	0.10
7,577	LG Electronics	992,791	0.54
2,517	Pohang Iron Steel	515,000	0.28
408	Samsung Biologics	366,313	0.20
3,985	Samsung Electro Mechanics	5,617,531	3.03
120,538	Samsung Electronics	25,985,730	14.03
20,679	Samsung Electronics (Preference Shares)	2,829,632	1.53
439	Samsung Episholdings	121,842	0.07
17,472	Samsung Heavy Industries	262,762	0.14
4,298	Samsung SDI	1,351,014	0.73
149	Samyang Foods	107,617	0.06
21,173	Sk hynix	36,215,355	19.55
2,475	SK Square	2,710,950	1.46
3,936	Yuhan	178,343	0.10
		82,883,968	44.76

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (31 December 2025: 13.47%)		
34,333	Advantech	530,248	0.29
5,085	AirTac International	213,095	0.12
119,065	ASE Industrial Holding	2,541,528	1.37
24,156	Asustek Computer	530,793	0.29
3,000	Bizlink Holdings	180,340	0.10
15,948	Chroma ATE	1,081,339	0.58
138,526	Delta Electronics	8,479,453	4.58
56,817	E Ink Holdings	382,567	0.21
190,087	Eva Airways	267,917	0.14
37,408	Evergreen Marine	216,652	0.12
124,767	Far EasTone Telecommunicationcations	411,236	0.22
59,213	Formosa Chemicals & Fibre	101,487	0.05
66,522	Formosa Plastics	113,806	0.06
9,866	Fortune Electric	240,328	0.13
543,201	Hon Hai Precision Industry	4,279,926	2.31
260,241	Innolux Crop	561,222	0.30
39,276	King Yuan Electronics	416,105	0.23
51,322	MediaTek	6,838,852	3.69
209,809	Nan Ya Plastics	1,096,580	0.59
47,628	Unimicron Technology	1,599,735	0.86
805,970	United Microelectronics	4,161,853	2.25
42,000	Vanguard International Semiconductors	284,777	0.15
4,510	Wiwynn	656,188	0.36
33,000	Zhen Ding Technology Holding	652,614	0.35
		35,838,641	19.35
	Thailand (31 December 2025: 1.01%)		
138,592	Airports of Thailand	268,043	0.14
757,227	Bangkok Dusit Medical Services	439,924	0.24
82,541	Delta Electronics Thailand	807,508	0.44
52,508	PTT Exploration & Production	211,799	0.11
		1,727,274	0.93
	Turkey (31 December 2025: 0.27%)		
40,344	BIM Birlesik Magazalar	315,839	0.17
59,619	Eregli Demir ve Celik Fabrikalari	51,728	0.03
		367,567	0.20
	UAE Dirham (31 December 2025: Nil)		
247,487	Adnoc Gas	231,803	0.13
29,158	ADNOC Logistics & Services	47,793	0.03

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	UAE Dirham (continued)		
214,969	Dubai Electricity & Water Authority PJSC	162,716	0.09
63,147	Salik Co PJSC	101,097	0.05
		543,409	0.30
	United Arab Emirates (31 December 2025: 1.07%)		
104,102	Abu Dhabi Islamic Bank	586,163	0.32
43,729	ADNOC Drilling Co PJSC	68,223	0.04
61,446	Air Arabia	91,180	0.05
103,769	Dubai Islamic Bank	210,490	0.11
		956,056	0.52
	United Kingdom (31 December 2025: 1.09%)		
18,053	Anglogold Ashanti	1,462,557	0.79
		1,462,557	0.79
	Total equities (31 December 2025: 99.38%)*	184,309,975	99.53
	Total financial assets at fair value through profit or loss	184,309,975	99.53
	Cash and/or other net assets	871,001	0.47
	Net assets attributable to holders of Redeemable Participating Shares	185,180,976	100

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	184,218,293	99.33
**Transferable securities other than those referred above	91,682	0.05
Other assets	1,150,250	0.62
Total assets	185,460,225	100.00

All equity positions (with the exceptions of Level 3 investments as mentioned below) held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investments held Piotech have been classified as Level 3 at 30 June 2026 and Equity investments held in Kwality Wall's India have been classified as Level 3 at 31 December 2025. See Note 4(d) for further details.

HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
China	10.24	14.37
India	8.49	14.79
Saudi Arabia	0	6.07
South Korea	44.76	34.34
Taiwan	19.35	13.47
Other*	16.69	16.34
	99.53	99.38

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Belgium (31 December 2025: 0.50)		
3,400	Titan Cement International	201,941	0.38
		201,941	0.38
	Bermuda (31 December 2025: 0.15%)		
16,000	China Foods	6,305	0.01
10,000	COSCO SHIPPING Interntl Hong Kong	6,797	0.01
202,024	Sihuan Pharmaceutical Holdings Group	21,382	0.04
28,109	Sinopec Kantons Holdings	12,581	0.03
		47,065	0.09
	Brazil (31 December 2025: 4.90%)		
18,600	Allos	100,835	0.19
7,091	Alpargatas (Preference Shares)	16,467	0.03
7,840	Alupar Investimento	48,819	0.09
31,044	Auren Energia SA	69,574	0.13
11,787	Azzas 2154 SA	40,717	0.08
4,797	Banco ABC Brasil	22,030	0.04
7,172	Banco Estrado Rio Grande	19,233	0.04
12,295	Bradsaude	34,158	0.06
6,997	Braskem S.A.	8,598	0.02
7,432	C&A MODAS	15,436	0.03
15,434	Cia Brasileira de Aluminio	32,115	0.06
4,450	Cia de Saneamento de Minas Gerais-COPASA	51,525	0.10
5,514	Cia de Saneamento do Parana	39,480	0.07
13,766	Cia de Saneamento do Parana (Preference Shares)	18,990	0.04
35,515	Cia Siderurgica Nacional	31,700	0.06
98,291	Cogna Educacao	42,727	0.08
88,060	Cosan SA Industria e Comercio	62,949	0.12
7,108	Cury Construtora e Incorporadora	48,147	0.09
9,596	Cyrela Brazil Realty	42,678	0.08
18,898	Dexco	18,146	0.03
16,109	Direcional Engenharia S.A.	43,323	0.08
31,461	EcoRodovias Infraestrutura e Logistica	45,283	0.08
161	Eternal Materials Co Ltd	132	0.00
23,426	Fleury	69,699	0.13
2,103	Fras-Le SA	8,390	0.02
26,864	GPS Participacoes e Empreendimentos	60,154	0.11
7,748	Grendene	5,658	0.01
12,520	Grupo Mateus	8,877	0.02
26,295	Hapvida Participacoes	51,869	0.10
25,843	Hidrovias do Brasil	18,574	0.03

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Brazil (continued)		
14,999	Hypermarcas	60,304	0.11
10,282	Iguatemi	50,000	0.09
4,824	Intelbras SA Industria de Telecomunicacao Eletronica Brasileira	13,123	0.02
1,338	IRB Brasil Resseguros	14,244	0.03
18,231	JHSF Participacoes	39,907	0.07
94,753	Lojas Renner	270,202	0.51
2,435	M Dias Branco	8,242	0.02
18,753	Magazine Luiza	16,956	0.03
1,381	Mahle-Metal Leve	8,762	0.02
18,395	Marcopolo	21,288	0.04
39,877	Metalurgica Gerdau (Preference Shares)	70,957	0.13
12,666	Minerva	9,079	0.02
15,241	Movida Participacoes	27,650	0.05
23,447	MRV Engenharia e Participacoes	23,918	0.04
19,789	Multiplan Empreendimentos Imobiliarios	111,907	0.21
85,077	Natura Cosmeticos	143,495	0.27
923	Orizon Valorizacao de Residuos	14,107	0.03
5,220	Sao Martinho	15,834	0.03
13,882	Sendas Distribuidora	116,886	0.22
10,745	SIMPAR	16,192	0.03
9,480	SLC Agricola	23,627	0.04
38,809	Smartfit Escola de Ginastica e Danca	147,635	0.28
50,643	Totvs	280,809	0.52
8,826	Transmissora Alianca de Energia Eletrica S.A.	67,833	0.13
4,159	Tres Tentos Agroindustrial	12,133	0.02
2,221	Unipar Carbocloro (Preference Shares)	25,536	0.05
18,043	Usinas Siderurgicas de Minas Gerais SA Usiminas	29,456	0.05
28,787	Vamos Locacao de Caminhoes Maquinas e Equipamentos	15,628	0.03
4,407	Vivara Participacoes	19,481	0.04
2,863	Vulcabras SA	7,821	0.01
		2,759,295	5.16
	British Virgin Islands (31 December 2025: 0.25%)		
16,408	AsiaInfo Technologies	9,311	0.02
4,691	DPC Dash	17,622	0.03
		26,933	0.05
	Canada (31 December 2025: 0.09%)		
3,025	Sigma Lithium Corp	38,266	0.07
		38,266	0.07

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Cayman Islands (31 December 2025: 1.48%)		
827	Afya	12,273	0.02
23,151	Alphamab Oncology	20,518	0.04
8,199	CARsgen Therapeutics Holdings	14,909	0.03
4,052	Cloud Music	53,169	0.10
20,387	Consun Pharmaceutical Group	32,704	0.06
506,000	Country Garden Holdings	10,775	0.02
14,882	Dalipal Holdings	5,978	0.01
31,072	Dongyue Group	75,599	0.14
16,505	FIH Mobile Ltd	39,463	0.07
11,971	Inter & Co	65,003	0.12
7,394	JNBY Design	16,236	0.03
35,000	Lee & Man Paper Manufacturing	12,809	0.02
46,500	Linklogis	10,970	0.02
83,922	Logan Property Holdings Company	15,517	0.03
11,204	Medlive Technology	9,729	0.02
15,132	MicroPort NeuroScientific Corp	21,611	0.04
47,600	New Horizon Health**	21,457	0.04
14,500	Ocumension Therapeutics	8,376	0.02
7,395	Pagseguro Digital	66,925	0.13
1,677	Patria Investments	18,413	0.04
42,750	SY Holdings Group	41,540	0.08
24,578	Tuya	43,257	0.08
3,697	Weibo	26,636	0.05
36,772	Zhongsheng Group	22,742	0.04
		666,609	1.25
	Chile (31 December 2025: 1.06%)		
93,419	Aguas Andinas	33,444	0.06
2,848	CAP	20,076	0.04
332,229	Compania Sud Americana de Vapores	15,781	0.03
50,610	Empres CMPC	56,313	0.10
7,124	Empresa Nacional De Telecom	27,813	0.05
72,555	Parque Arauco	304,110	0.57
48,415	Ripley	20,215	0.04
113,239	SMU	16,210	0.03
		493,962	0.92
	China (31 December 2025: 10.86%)		
6,971	21Vianet Group	56,047	0.10
4,732	360 DigiTech	74,813	0.14
30,957	AK Medical Holdings	20,251	0.04

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
1,137,095	Alibaba Pictures	65,975	0.12
3,547	Angelalign Technology	29,988	0.06
1,600	Anjoy Foods Group Co	13,292	0.02
26,649	Ascentage Pharma Group International	112,821	0.21
2,881	Autohome	54,825	0.10
68,488	AviChina Industry & Technology	25,240	0.05
52,000	BBMG Corporation	3,647	0.01
96,560	Beijing Capital International Airport	17,854	0.03
190,581	Beijing Enterprises Water Group	54,924	0.10
91,327	Beijing Jingneng Clean Energy	20,962	0.04
6,561	Beijing Tong Ren Tang Chinese Medicine	5,413	0.01
143,307	Briilliance China Automotive Holdings	34,904	0.07
3,308	CanSino Biologics	9,398	0.02
64,505	CGN Meiya Power Holdings	17,685	0.03
38,000	China Bluechemical	9,740	0.02
140,834	China Communications Services	70,399	0.13
138,607	China Conch Venture Holdings	192,302	0.36
113,051	China Datang Corp Renewable Power	17,876	0.03
24,156	China East Education Holdings	11,274	0.02
64,312	China Education Group Holdings	14,024	0.03
38,272	China Everbright	25,427	0.05
167,625	China Everbright International	97,471	0.18
514,236	China jinmao Holdings Group	80,656	0.15
34,234	China Lesso Group Holdings	15,541	0.03
19,293	China Literature	46,547	0.09
117,341	China Medical System Holdings	153,820	0.29
87,530	China Overseas Grand Oceans Group	24,891	0.05
63,266	China Overseas Property Holdings	26,058	0.05
133,486	China Resources Cement Holdings	17,532	0.03
67,085	China Resources Pharmaceutical Group	36,271	0.07
54,360	China Risun Group	13,309	0.02
130,651	China Traditional Chinese Medicine	22,492	0.04
23,353	China Water Affairs Group	13,043	0.02
76,171	Chinasoft International	28,168	0.05
22,791	CIMC Enric Holding	20,867	0.04
75,969	COFCO Joycome Foods	9,397	0.02
69,543	COSCO SHIPPING Ports	39,728	0.07
201,444	Country Garden Services Holdings	124,842	0.23

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
1,002	Daqo New Energy	13,417	0.03
15,780	Everest Medicines	49,300	0.09
140,555	Fu Shou Yuan International Group**	47,317	0.09
101,335	Grand Pharmaceutical Group	60,733	0.11
96,514	Greentown China Holdings	83,197	0.16
75,089	Greentown Service Group	37,535	0.07
6,690	Gushengtang Holdings	21,993	0.04
319,218	Haichang Ocean Park Holdings	13,433	0.03
4,694	Hello Group	27,225	0.05
52,502	HUTCHMED China	112,341	0.21
16,018	Hygeia Healthcare Holdings	18,730	0.03
33,333	InnoCare Pharma	50,411	0.09
11,029	IQIYI	11,470	0.02
1,870	JinkoSolar Holding	31,416	0.06
102,641	Jinxin Fertility Group	25,784	0.05
1,199	JOYY	79,122	0.15
4,650	Keymed Biosciences	41,952	0.08
14,860	Kingboard Holdings	223,410	0.42
16,942	Kingsoft Cloud	153,325	0.29
20,508	Koolearn Technology Holding	59,050	0.11
24,596	Lepu Biopharma	12,201	0.02
118,251	Lifetech Scientific	20,809	0.04
9,775	Lufax Holding	12,903	0.02
106,657	Luye Pharma Group	24,481	0.05
21,838	Maoyan Entertainment	12,420	0.02
173,631	Meitu	83,029	0.16
34,542	Microport Scientific	27,177	0.05
46,903	Ming Yuan Cloud Group	7,237	0.01
43,216	Minth	145,595	0.27
15,477	NetDragon Websoft	14,072	0.03
38,958	Nine Dragons Paper Holdings	33,930	0.06
2,753	Noah Holdings	27,502	0.05
84,427	Ping An Healthcare & Technology	75,146	0.14
10,453	Q Technology Group	9,144	0.02
68,418	Sany Heavy Equipment International Holdings	57,931	0.11
150,418	Seazen Group	25,511	0.05
83,729	Shandong Weigao Group Medical Polymer	33,846	0.06
79,703	Shenzhen International Holdings	54,070	0.10
44,751	Shougang Fushan Resources Group	12,326	0.02
19,929	Silergy	374,101	0.70

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
39,882	Simcere Pharmaceutical Group	50,094	0.09
88,267	Sinopec Engineering Group	55,490	0.10
17,528	Skyworth Digital Holdings	9,432	0.02
60,387	SSY Group	16,325	0.03
214,001	Sunac China Holdings	16,919	0.03
5,145	Sunshine Lake Pharma	26,243	0.05
23,900	TCL Electronics Holdings	39,285	0.07
32,126	Tianneng Power International	19,336	0.04
206,269	Topsports International Holdings	45,767	0.09
95,999	Towngas China	36,113	0.07
32,989	Travelsky Technology	33,990	0.06
2,567	Up Fintech Holding	11,295	0.02
31,833	VOYAH Automobile Technology Co	11,772	0.02
4,527	Weibo	32,866	0.06
176,649	Weimob	25,454	0.05
90,317	West China Cement	15,893	0.03
10,013	XD	56,819	0.11
13,608	Xinhua Winshare Publishing & Media	14,750	0.03
126,325	Xinyi Energy Holdings	14,337	0.03
54,818	Xtep International Holdings	26,283	0.05
18,134	Yidu Tech	10,730	0.02
12,827	Yihai International Holding	20,822	0.04
83,722	Yuexiu Property	35,658	0.07
64,107	Zai Lab	118,207	0.22
60,790	ZhongAn Online P and C Insurance	69,766	0.13
8,682	Zylox-Tonbridge Medical Technology Co	20,083	0.04
		4,788,035	8.95
	Colombia (31 December 2025: 0.19%)		
26,169	Cementos Argos	83,789	0.16
		83,789	0.16
	Egypt (31 December 2025: 0.08%)		
49,769	EFG Hermes Holding	27,014	0.05
38,848	Fawry for Banking Technology and Electronic Payments	14,532	0.03
		41,546	0.08
	Greece (31 December 2025: 0.60%)		
5,460	Hellenic Petroleum	68,979	0.13
5,877	Motor Oil	257,882	0.48
		326,861	0.61

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Hong Kong (31 December 2025: 0.32%)		
4,165	Chervon Holdings	8,817	0.02
116,777	China Modern Dairy Holdings	14,593	0.03
14,000	China Shineway Pharmaceutical	13,175	0.02
86,000	China Travel International	11,296	0.02
58,154	Poly Property Group	11,643	0.02
210,287	Shenzhen Investment	16,357	0.03
224,837	Shoucheng Holdings	43,866	0.08
118,521	Sinofert Holdings	19,345	0.04
		139,092	0.26
	Hungary (31 December 2025: 0.32%)		
20,369	Magyar Telekom Telecommunications	173,387	0.32
		173,387	0.32
	India (31 December 2025: 12.13%)		
251	3M India	87,239	0.16
47,161	Aditya Birla Fashion and Retail	28,927	0.05
4,389	Aegis Logistics	54,432	0.10
2,165	Ajanta Pharma	78,283	0.15
2,456	Amara Raja Batteries	21,845	0.04
503	Amber Enterprises India	40,013	0.07
8,330	Aster DM Healthcare	69,032	0.13
203	AstraZeneca Pharma India	17,642	0.03
789	Atul	53,883	0.10
2,170	Avanti Feeds	21,375	0.04
5,291	Balrampur Chini Mills	31,019	0.06
37,601	Bandhan Bank	81,106	0.15
2,449	Bata India	17,695	0.03
1,398	Bikaji Foods International	9,611	0.02
15,442	Biocon	68,239	0.13
1,838	Birla	19,077	0.04
15,976	Birlasoft	48,320	0.09
5,877	Blue Star	101,095	0.19
2,463	Century Textiles & Industries	34,440	0.07
366	Cera Sanitaryware	24,945	0.05
4,472	Cholamandalam Financial Holdings	78,278	0.15
11,397	Coforge	176,472	0.34
6,577	Container	33,021	0.06
819	CRISIL	35,292	0.07
22,429	Crompton Greaves Consumer Electricals	65,101	0.12
11,145	Devyani International	13,113	0.02
4,490	Dr. Lal PathLabs	78,085	0.15

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
4,237	EID Parry India	31,957	0.06
9,746	EIH	32,978	0.06
5,061	Emami	21,616	0.04
1,980	Eris Lifesciences	29,985	0.06
11,741	Finolex Industries	21,690	0.04
302	Gillette India	24,501	0.05
1,805	Gland Pharma	47,576	0.09
3,361	Glenmark Pharmaceuticals	78,267	0.15
5,824	Granules India	50,036	0.09
5,738	Great Eastern Shipping	89,902	0.17
27,895	Gujarat Gas	96,378	0.18
7,166	Gujarat Pipavav Port	11,439	0.02
3,747	Happiest Minds Technologies	13,500	0.03
43,994	Hindustan Construction	11,921	0.02
27,412	Indraprastha Gas	47,718	0.09
3,128	Intellect Design Arena	23,702	0.04
3,323	Ipca Laboratories	59,714	0.11
3,824	JB Chemicals & Pharmaceuticals	92,749	0.17
1,719	JK Cement	98,872	0.18
18,272	JM Financial	23,609	0.04
949	JSW Dulux	32,363	0.06
18,072	Jubilant Foodworks	79,727	0.15
3,294	Jubilant Pharmova	33,786	0.06
6,571	Jyothy Labs	13,305	0.02
2,011	Kajaria Ceramics	25,715	0.05
2,644	Kalpataru Projects International	38,269	0.07
8,608	Kalyan Jewellers India	35,165	0.07
21,307	Karur Vysya Bank	66,650	0.12
7,926	KEC International	43,666	0.08
7,182	KPIT Technologies	50,952	0.10
1,128	KRBL	4,472	0.01
11,816	Krishna Institute of Medical Sciences	101,684	0.19
16,715	Laurus Labs	267,945	0.50
14,958	LIC Housing	89,123	0.17
3,169	Mahanagar Gas	39,307	0.07
46,346	Mahindra&Mahindra Financial	154,619	0.29
1,060	Mastek	17,874	0.03
12,482	Max Financial Services	208,871	0.39
5,379	Metropolis Healthcare	30,694	0.06
64,060	Motherson Sumi Wiring India	27,151	0.05

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
8,959	Motilal Oswal Financial Services	90,036	0.17
2,902	Narayana Hrudayalaya	60,447	0.11
3,996	Natco Pharma	39,315	0.07
3,643	Nuvama Wealth Management	69,520	0.13
3,847	Piramal Finance	87,951	0.16
996	Poly Medicure	17,755	0.03
2,456	PVR	24,951	0.05
3,774	Rallis India	8,872	0.02
2,392	Ramco Cements	23,500	0.04
43,591	RBL Bank	169,950	0.33
20,947	Redington	61,116	0.11
2,688	RITES	5,807	0.01
13,873	Sapphire Foods India	26,489	0.05
2,220	Sobha Developers Pune	32,329	0.06
20,735	Sona Blw Precision Forgings	135,789	0.25
10,485	Sonata Software	29,647	0.06
2,141	Strides Pharma Science	24,719	0.05
1,995	Sun TV Network	10,866	0.02
6,378	Suven Pharmaceuticals	30,735	0.06
8,637	Syngene International	40,102	0.07
2,576	Tanla Platforms	14,426	0.03
21,806	Tata Teleservices Maharashtra	9,862	0.02
1,861	Tejas Networks	12,042	0.02
2,671	The Telx Group	108,063	0.20
922	Thermax	50,255	0.09
897	Timken India	33,031	0.06
4,354	Wockhardt	89,298	0.17
37,286	Zee Entertainment Enterprises	40,772	0.08
7,257	Zensar Technologies	32,606	0.06
4,546	Zydus Wellness	27,634	0.05
		5,064,913	9.47
	Indonesia (31 December 2025: 1.08%)		
535,216	Bank Tabungan Negara	32,927	0.06
320,322	Ciputra Development	9,943	0.02
79,725	Indah Kiat Paper & Pulp	31,547	0.06
196,685	Indofood Sukses Makmur	73,427	0.14
94,035	Japfa Comfeed Indonesia	10,229	0.02
48,319	Jasa Marga Persero	7,324	0.01
1,449,366	Kalbe Farma	62,011	0.12

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Indonesia (continued)		
407,941	Merdeka Copper Gold	55,213	0.10
266,833	Mitra Adiperkasa	22,758	0.04
535,000	Pakuwon Jati Tbk PT	7,181	0.01
689,648	Sarana Menara Nusantara	14,040	0.03
180,898	Semen Gresik Persero	14,316	0.03
271,926	Sumber Alfaria Trijaya	20,836	0.04
116,019	Vale Indonesia	26,734	0.05
233,935	Waskita Karya Persero**	0	0.00
162,492	XL Axiata	21,538	0.04
		410,024	0.77
	Korea (31 December 2025: 0.34%)		
502	ISU Specialty Chemical	23,167	0.04
1,277	NKMax**	3,037	0.01
519	Peptron	61,739	0.12
284	Voronoi	34,224	0.06
		122,167	0.23
	Kuwait (31 December 2025: 0.93%)		
43,716	Agility	20,320	0.04
148,208	Agility Public Warehousing	71,022	0.13
65,173	Al Ahli Bank of Kuwait	54,697	0.10
4,816	Ali Alghanim Sons Automotive	13,711	0.03
58,406	Burgan Bank	34,689	0.06
58,036	Commercial Real Estate	36,343	0.07
2,804	Jazeera Airways	15,930	0.03
114,603	Kokoriko KK	28,558	0.05
21,536	Kuwait Real Estate Company	24,331	0.05
10,789	National Investments Company	9,159	0.02
9,759	Salhia Real Estate Company	12,474	0.02
16,786	Viva Kuwait Telecom Company	35,761	0.07
		356,995	0.67
	Malaysia (31 December 2025: 4.59%)		
32,380	Alliance Financial Group	37,720	0.07
13,705	Bursa Malaysia	28,570	0.05
115,889	Dialog Group	52,864	0.10
60,954	Eco World Development Group	32,888	0.06
42,600	ECO-Shop Marketing	13,791	0.03
49,082	Farm Fresh Bhd	27,565	0.05
6,077	Fraser & Neave	41,611	0.08
138,073	Frontken	167,956	0.31

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Malaysia (31 December 2025: continued)		
100,595	Greatech Technology Bhd	64,391	0.12
91,758	Hartalega Holdings	22,278	0.04
46,279	IGB Real Estate Investment	31,326	0.06
108,019	IJM	59,871	0.11
84,889	Inari Amerton Bhd	47,051	0.09
131,122	IOI Properties Group	126,700	0.24
24,086	ITMAX SYSTEM Bhd	28,826	0.05
52,090	Johor Plantations Group	22,739	0.04
57,785	Kossan Rubber Industries	14,597	0.03
56,534	KPJ Healthcare	45,061	0.09
30,675	Lafarge Malayan Cement	47,997	0.09
52,127	Mah Sing Group	12,464	0.02
4,234	Malaysian Pacific Industries	51,566	0.10
270,768	MR DIY Group	108,905	0.20
259,051	My EG Services	48,284	0.09
37,331	Pavilion	15,656	0.03
21,538	PPB Group Berhad	49,071	0.09
55,369	QL Resources	50,922	0.10
259,670	Sime Darby Berhad	136,283	0.25
129,523	Sime Darby Property	45,742	0.09
119,085	SP Setia Bhd	28,329	0.05
41,083	Sunway Construction Group Bhd	74,861	0.14
81,496	Sunway Real Estate Investment Trust	44,171	0.08
106,000	Tanco Holdings Bhd	4,549	0.01
108,796	Time dotCom	164,628	0.31
183,479	Top Glove	30,824	0.06
21,141	United Plantations Bhd	171,513	0.32
13,698	UWC BHD	22,273	0.04
29,299	ViTrox Corporation	55,760	0.10
40,176	Yinson Holdings	18,721	0.04
		2,048,324	3.83
	Mexico (31 December 2025: 2.30%)		
24,190	Alsea	63,404	0.12
17,693	Banco del Bajio	57,229	0.11
21,116	Bolsa Mexicana de Valores	42,114	0.08
43,040	Controladora Vuela Cia de Aviacion	40,223	0.07
80,928	Corporation Inmobilliaria Vesta	278,023	0.52
7,088	FIBRA Macquarie Mexico	18,067	0.03
8,066	GCC SAB de CV	96,476	0.18

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Mexico (31 December 2025: continued)		
34,739	Genomma Lab Internaciona	29,881	0.06
48,916	Gentera SAB de CV	106,097	0.20
108,423	Grupo Televisa	59,381	0.11
5,600	La Comer SAB	11,358	0.02
11,332	Megacable	40,681	0.08
42,089	Orbia Advance	54,364	0.10
9,031	Qualitas Controladora SAB de CV	90,565	0.17
11,290	Regional SAB de CV	86,611	0.16
		1,074,474	2.01
	Panama (31 December 2025: 0.15%)		
1,462	Intercorp Financial Services	83,276	0.15
		83,276	0.15
	Philippines (31 December 2025: 0.36%)		
207,789	Converge ICT Solutions	34,265	0.06
5,767	GT Capital Holdings	45,576	0.08
145,474	JG Summit Holdings	62,817	0.12
15,010	Jollibee Foods	32,896	0.06
23,923	Puregold Price Club	15,826	0.03
19,086	Universal Robina	19,282	0.04
		210,662	0.39
	Poland (31 December 2025: 1.30%)		
4,432	Alior Bank	153,281	0.29
1,858	CCC S.A.	44,556	0.08
12,185	Cyfrowy Polt	49,031	0.09
31,256	Telekomunikacja Polska	119,075	0.22
		365,943	0.68

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Qatar (31 December 2025: 0.71%)		
24,962	Baladna	8,933	0.02
50,746	Barwa Real Estate	32,892	0.06
117,624	Doha Bank	100,114	0.19
26,886	Gulf International Services	15,743	0.03
50,552	Investment Holding Group	61,368	0.11
66,155	Qatar Aluminium Manufacturing	29,943	0.06
58,214	Qatar Navigation	162,763	0.30
75,169	Vodafone Qatar	54,710	0.10
		466,466	0.87
	Saudi Arabia (31 December 2025: 3.72%)		
22,211	Abdullah Al Othaim Markets	34,642	0.06
722	Advanced Building Industries	6,530	0.01
3,018	Advanced Petrochemical	19,069	0.04
4,043	Al Hammadi Holding	29,075	0.05
230	Al Majed for Oud Co	8,007	0.02
1,105	Al Masane Al Kobra Mining	20,940	0.04
348	Al Moammar Information Systems	21,562	0.04
2,009	Al Rajhi Co for Co-operative Insurance	27,751	0.05
945	Al-Babtain Power & Telecommunications	16,273	0.03
890	Al-Dawaa Medical Services	10,304	0.02
1,161	Aldrees Petroleum and Transport Services	35,227	0.07
381	AlKhorayef Water & Power Technologies	11,215	0.02
479	Almoosa Health Co	15,171	0.03
446	Almunajem Foods	7,336	0.01
5,297	Arabian Centres	24,094	0.05
473	Arabian Contracting Services	11,355	0.02
1,328	Arabian Drilling	32,005	0.06
2,471	Arriyadh Development	11,766	0.02
929	Astra Industrial Group	32,539	0.06
722	Bawan	7,744	0.01
1,684	Dallah Healthcare Holding	49,213	0.09
1,135	Derayah Financial	6,712	0.01
2,309	Dr Soliman Abdel Kader Fakeeh	22,566	0.04
373	East Pipes Integrated Co for Industry	21,841	0.04
16,323	Electrical Industries	62,691	0.12
851	Etihad Atheeb Telecommunication	20,215	0.04
1,215	flynas Co SJSC	18,012	0.03
4,600	Jahez International	16,712	0.03
507	Jamjoom Pharmaceuticals Factory	20,916	0.04
1,497	Leejam Sports	31,198	0.06

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Saudi Arabia (continued)		
9,185	Maharah Human Resources	12,345	0.02
1,609	Miahona	6,467	0.01
1,294	Middle East Healthcare	10,973	0.02
15,647	Mobile Telecommunications Co Saudi Arabia	44,019	0.08
1,540	Nahdi Medical	38,119	0.07
3,189	National Agriculture Development	13,428	0.02
792	National Gas & Industrialization	14,787	0.03
11,646	National Industralization	28,021	0.05
1,354	National Medical Care	37,335	0.07
1,619	Power & Water Utility Co	16,357	0.03
1,169	Qassim Cement	13,970	0.03
9,895	Rabigh Refining And Petrochemicals	32,183	0.06
1,040	Rasan Information Technology	42,794	0.08
11,252	Retal Urban Development	35,997	0.07
1,315	Riyadh Cement	8,025	0.02
12,768	Sahara International Petrochemical	48,629	0.09
2,015	Saudi Airlines Catering	40,142	0.08
1,694	Saudi Automotive Services	19,901	0.04
1,677	Saudi Cement	13,533	0.03
1,200	Saudi Ceramic	8,528	0.02
20,630	Saudi Chemical	44,915	0.08
796	Saudi Dairy & Foodstuff	46,524	0.09
1,918	Saudi Ground Services	15,846	0.03
8,511	Saudi Industrial Investment Group	30,196	0.06
1,722	Saudi Industrial Services	15,464	0.03
17,722	Saudi Kayan Petrochemical	24,527	0.05
406	Saudi paper Manufacturing	6,084	0.01
2,786	Saudi Pharmaceutical Industries & Medical Appliances	20,955	0.04
4,928	Saudi Re For Cooperative Reinsurance	33,840	0.06
3,230	Saudi Real Estate	13,428	0.02
758	Saudi Research and Marketing	14,324	0.03
456	Saudi Steel Pipe	6,123	0.01
7,624	Seera Group Holding	42,734	0.08
1,842	Specialized Medical	8,212	0.02
5,803	Taiba Holding	28,481	0.05
5,224	The Savola Group	39,738	0.07
1,393	United Electronics	26,806	0.05
483	United International Holding Co	4,541	0.01
1,820	United International Transportation	14,629	0.03
2,137	Yamamah Cement	14,367	0.03

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Saudi Arabia (continued)		
1,894	Yanbu Cement	7,909	0.01
		1,597,877	2.99
	South Africa (31 December 2025: 8.78%)		
10,074	AECI	77,162	0.14
12,754	Aspen Pharmacare Holdings	122,077	0.23
11,290	AVI	69,248	0.13
52,225	Blue Label Telecoms	24,918	0.05
17,869	Datatec Ltd	100,520	0.19
47,114	Dis-Chem Pharmacies	94,602	0.18
21,826	DRDGOLD Limited	46,915	0.09
55,403	Fortress Real Estate Investments	82,310	0.15
11,530	Foschini Group	43,123	0.08
314,343	Growthpoint Properties	330,837	0.62
39,298	Hyprop Investments	144,197	0.27
21,711	Investec	170,760	0.32
141,414	Life Healthcare Group Holdings	89,991	0.17
114,195	Momentum Metropoli	283,084	0.52
14,280	Motus Holdings	96,710	0.18
9,442	Mr Price Group	103,568	0.19
113,753	Netcare	125,205	0.23
7,435	Ninety One	20,050	0.04
384,813	Old Mutual	315,082	0.59
21,311	Pick n Pay Stores	27,084	0.05
325,927	Redefine Properties	127,269	0.24
6,666	Resilient Property	33,879	0.06
3,944	Santam	92,644	0.17
29,037	Sappi	16,512	0.03
18,348	Spar Group	49,827	0.09
27,715	Telkom	94,965	0.18
6,888	Tiger Brands	124,438	0.23
12,284	Truworths International	42,421	0.08
65,214	Vukile Property Fund REIT	99,074	0.19
15,168	We Buy Cars Pty	31,604	0.06
63,733	Woolworths Holdings	195,787	0.37
		3,275,863	6.12

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (31 December 2025: 16.13%)		
900	ABLBio	57,800	0.11
2,550	Amorepacific Group	35,881	0.07
498	BHI	17,550	0.03
23,944	BNK Financial Group	263,503	0.49
703	Caregen	31,264	0.06
595	Celltrion Pharm	15,707	0.03
1,594	Chabiotech	11,173	0.02
3,151	Cheil Communications	37,016	0.07
187	Chong Kun Dang Pharmaceutical	7,990	0.01
625	CJ	62,407	0.12
2,760	CJ CGV	7,758	0.01
395	CJ CheilJedang	47,192	0.09
1,039	CJ ENM	21,326	0.04
445	CJ Korea Express	21,283	0.04
2,486	Classys	74,774	0.14
196	Cosmax	19,596	0.04
554	CosmoAM&T	14,035	0.03
5,119	Coway	298,358	0.55
1,250	CS Wind	34,330	0.06
826	Daeduck Electronic	81,891	0.15
259	Daejoo Electronic Materials	16,266	0.03
930	Daesang	10,115	0.02
9,786	Daewoo Engineering & Construction	119,001	0.22
1,166	Daewoong	12,719	0.02
208	Daewoong Pharmaceutical	15,130	0.03
1,686	Daishin Securities	29,382	0.05
1,301	Daishin Securities (Preference Shares)	16,501	0.03
114	D'Alba Global	17,034	0.03
609	Daou Technology	13,994	0.02
700	DB HiTek	65,152	0.12
212	Dear U Co	2,894	0.01
13,007	DGB Financial Group	141,127	0.26
2,765	DL E&C	114,398	0.21
624	DL Holdings	17,419	0.03
735	Dongjin Semichem	27,658	0.05
552	DongKook Pharmaceutical	6,830	0.01
752	Dongsuh Companies	11,455	0.02
2,478	Doosan Bobcat	98,685	0.18

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (continued)		
2,340	Doosan Fuel Cell	84,580	0.16
1,003	Doosan Robotics	58,459	0.11
267	DoubleUGames	10,978	0.02
677	DTR Automotive Corporation	16,692	0.03
317	Duk San Neolux	6,711	0.01
673	Ecopro Materials	19,461	0.04
1,160	E-Mart	61,695	0.12
1,077	Enchem	19,082	0.04
209	EO Technics	64,212	0.12
427	Eugene Technology	51,180	0.10
639	F&F	31,841	0.06
716	Fadu	40,438	0.08
1,897	Fila Korea	50,752	0.09
820	Gemvax And Kael	6,536	0.01
1,269	GI Innovation	8,461	0.02
562	Green Cross	43,602	0.08
6,523	GS Engineering and Construction	105,678	0.20
12,833	Halla Visteon Climate	31,766	0.06
755	Han Kuk Carbon Co	13,011	0.02
1,258	Hana Micron	40,477	0.08
745	Hanall Biopharma	30,006	0.06
1,113	Hanjin Kal Corporation	84,770	0.16
774	Hankook & Co	11,840	0.02
305	Hanmi Pharm Company	78,253	0.15
977	Hanmi Science Company	19,013	0.04
208	Hansol Chemical	39,068	0.07
305	Hanssem	6,457	0.01
9,947	Hanwha Chemical	217,970	0.41
1,292	Hanwha Engine	42,530	0.08
782	Hanwha Industrial Solutions	27,357	0.05
5,621	Hanwha Investment & Securities	17,687	0.03
13,446	Hanwha Life Insurance	39,402	0.07
2,542	Hanwha Solutions Corp	9,926	0.02
2,240	Harim Holdings Co	14,053	0.03
664	HD Hyundai Marine Solution Co	96,216	0.18
1,161	HDC Holdings Co	15,587	0.03
2,249	HDC Hyundai Development	26,071	0.05
1,051	HD-Hyundai Marine Engine	39,753	0.07
761	HK inno N	19,893	0.04

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (continued)		
1,566	HL Mando	49,528	0.09
1,495	Hotel Shilla	45,497	0.09
1,520	HPSP	52,979	0.10
132	Hugel	22,493	0.04
363	HYOSUNG	41,073	0.08
107	Hyosung Advanced Materials	11,057	0.02
238	Hyosung TNC	41,784	0.08
1,486	Hyundai Construction Equipment	119,701	0.22
445	Hyundai Department Store	55,636	0.10
1,515	Hyundai Elevator	69,526	0.13
1,709	Hyundai Greenfood	17,451	0.03
2,772	Hyundai Marine & Fire Insurance	62,353	0.12
6,918	Hyundai Special Feed**	1,107	0.00
2,075	Hyundai Steel	37,635	0.07
789	Hyundai WIA	32,542	0.06
692	Il Dong Pharmaceutical	7,548	0.01
595	Iljin Electric	29,303	0.05
1,247	Iljin Materials	35,777	0.07
261	ISC	30,576	0.06
1,311	IsuPetasys	97,650	0.18
9,864	JB Financial Group	157,895	0.30
709	JNTC	8,462	0.02
1,682	Jusung Engineering	218,216	0.41
2,624	JYP Entertainment	87,055	0.16
3,636	Kakao Games	18,212	0.03
265	KCC	83,213	0.16
344	KIWOOM Securities	76,158	0.14
3,066	Koh Young Technology	63,228	0.12
703	Kolmar Korea	45,148	0.08
963	Kolon Industries	37,419	0.07
262	KoMiCo Ltd	15,896	0.03
8,155	Korean Reinsurance	69,902	0.13
1,163	Kum Yang**	7,432	0.01
659	Kumho Petro Chemical	48,193	0.09
4,255	Kumho Tire	13,402	0.03
352	Kyung Dong Navien	14,109	0.03
414	L&C Bio Co Ltd	24,156	0.05
1,801	L&F	129,614	0.24
925	Lake Materials	8,669	0.02
1,180	LEENO Industrial	63,977	0.12

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (continued)		
611	LegoChem Biosciences	59,116	0.11
437	LG Household & Healthcare	64,733	0.12
685	LG Innotek	433,735	0.81
739	Lotte Chemical Corporation	30,527	0.06
1,493	Lotte Confectionery	25,338	0.05
707	LOTTE Fine Chemical	20,102	0.04
552	Lotte Shopping	60,462	0.11
423	LS Cable & System	99,791	0.19
274	LS Eco Energy	9,285	0.02
392	LS Marine Solution	6,869	0.01
1,716	Lunit	12,671	0.02
574	LX Semicon	15,209	0.03
114	Medytox	5,894	0.01
1,050	Mezzion Pharma	41,138	0.08
481	MNC Solution	7,327	0.01
1,247	N C Soft	207,257	0.39
1,223	Naturecell	18,353	0.03
1,269	Netmarble Games	30,593	0.06
504	Nexon Games	2,811	0.01
566	NHN Entertainment	12,859	0.02
75	Nongshim	16,241	0.03
404	OliX Pharmaceuticals Inc	40,575	0.08
518	Orion	44,100	0.08
503	Orion Corporation	7,808	0.01
752	Oscotec	17,595	0.03
56	Ottogi	10,952	0.02
5,729	Pan Ocean	17,509	0.03
107	Park Systems	17,162	0.03
2,009	Pearl Abyss	46,941	0.09
439	People & Technology	10,442	0.02
161	PharmaResearch	37,722	0.07
1,902	POSCO ICT	26,579	0.05
169	PSK	17,453	0.03
197	Rainbow Robotics	65,993	0.12
244	Robotis	40,948	0.08
356	S&S Tech Corp	12,776	0.02
814	S-1	37,461	0.07
349	Sam Chun Dang Pharm	50,909	0.09
15,124	Samsung Engineering	464,663	0.87
6,016	Samsung Securities	421,310	0.78

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (continued)		
383	Sanil Electric Co	58,959	0.11
748	Seah Besteel Holdings	16,801	0.03
231	Sebang Global Battery	7,694	0.01
833	Seegene	15,969	0.03
714	Seojin System	24,195	0.05
328	Seoul Guarantee Insurance	8,786	0.02
402	SFA Engineering	6,033	0.01
333	SHIFT UP Corporation	7,071	0.01
141	Shinsegae	68,712	0.13
418	Shinsung Delta Tech	8,661	0.02
110	Shinyoung Securities Co	11,488	0.02
1,602	Silicon2	32,727	0.06
586	SIMMTECH Co Ltd	56,244	0.11
2,611	SK Biopharmaceuticals	145,945	0.27
1,121	SK Bioscience	25,867	0.05
989	SK Chemicals Co	25,183	0.05
220	SK Gas	29,678	0.06
2,769	SK IE Technology	28,971	0.05
9,486	SK Networks	61,534	0.12
3,944	SK REITs	13,772	0.03
2,452	SKC Co	168,711	0.31
664	SL	24,301	0.05
648	SM Entertainment	29,612	0.06
97	Soulbrain	22,884	0.04
646	ST Pharm	55,122	0.10
538	Studio Dragon	7,396	0.01
494	Taesung	13,583	0.03
4,450	Taihan Electric Wire	97,370	0.18
700	TechWing	24,217	0.05
114	Tokai Carbon Korea	20,051	0.04
976	Tongyang Life Insurance	4,429	0.01
2,154	Wemade Entertainment	26,875	0.05
1,900	WONIK IPS	206,151	0.39
642	YC Corp	5,449	0.01
765	YG Entertainment	20,566	0.04
950	Youngone	44,517	0.08
106	Youngone Holdings Company	11,159	0.02
		9,555,522	17.85

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (31 December 2025: 20.68%)		
271,899	Acer	282,512	0.53
13,513	ADATA Technology	173,491	0.32
7,338	Alpha Networks	7,843	0.01
3,825	AP Memory Technology	119,830	0.22
5,544	Arcadyan Technology	33,414	0.06
9,190	Ardentec	64,043	0.12
222,827	Asia Cement	244,815	0.46
10,100	Asia Optical	45,179	0.08
1,336	ASMedia Technology	61,649	0.12
1,218	ASROCK	8,947	0.02
583,022	AU Optronics	598,459	1.12
3,103	AURAS Technology	98,380	0.18
2,309	Bora Pharmaceuticals	30,587	0.06
74,354	Capital Securities	89,277	0.17
26,225	Catcher Technology	172,054	0.32
27,885	Cathay Real Estate Development	21,621	0.04
19,931	Center Laboratories	23,868	0.04
12,032	Chang Wah Electromaterials	20,244	0.04
8,594	Chang Wah Technology	22,634	0.04
10,093	Charoen Pokphand Enterprise	35,960	0.07
84,886	Cheng Shin Rubber Industry	79,806	0.15
16,840	Cheng Uei Precision Industry	20,088	0.04
36,581	Chicony Electronics	119,424	0.22
1,347	Chief Telecom	14,038	0.03
278,774	China Airlines	207,397	0.39
11,653	China Motor	20,265	0.04
202,539	China Petrochemical Development Corporation	53,152	0.10
33,662	Chipbond Technology	223,487	0.42
33,184	ChipMOS Technologies	103,646	0.19
1,015	Chunghwa Precision Test Tech	96,700	0.18
190,994	Compal Electronics	211,639	0.40
48,977	Compeq Manufacturing	357,451	0.67
1,431	Compeq Manufacturing Co	1,235	0.00
12,098	Coretronic	33,002	0.06
29,804	CTCI	39,154	0.07
6,615	Dynapack International Technology Corporation	85,759	0.16
18,524	Eclat Textile Company	181,713	0.34
13,693	Elan Microelectronics	81,239	0.15
6,134	Elite Semiconductor Microelectronics Technology	43,516	0.08
4,928	Ennoconn	57,159	0.11

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (continued)		
29,867	ENNOSTAR	60,753	0.11
39,219	Eternal Materials	91,102	0.17
301	Eternal Materials Co Ltd	227	0.00
17,954	Everlight Electronics	38,324	0.07
35,379	Far Eastern Department Stores	25,543	0.05
103,596	Far Eastern International Bank	42,275	0.08
139,870	Far Eastern New Century	125,133	0.23
10,531	Faraday Technology	69,752	0.13
21,222	Feng Tay Enterprise	46,632	0.09
2,697	Fitipower Integrated Technology	13,969	0.03
14,801	FLEXium Interconnect	32,988	0.06
3,209	Formosa Sumco Technology	36,667	0.07
46,769	Foxconn Technology	81,187	0.15
4,214	Foxsemicon Integrated Technology	43,719	0.08
2,421	Fusheng Precision	19,417	0.04
5,035	Genius Electronic Optical	104,157	0.19
24,512	GETAC TECHNOLOGY	77,714	0.15
29,444	Giant Manufacturing	72,740	0.14
3,788	Global Mixed Mode Technology	37,218	0.07
14,098	Great Wall Enterprise	24,561	0.05
17,145	Greatek Electronics	73,464	0.14
3,861	Gudeng Precision Industrial	61,569	0.12
71,339	HannStar Display	43,892	0.08
67,242	Highwealth Construction	90,869	0.17
10,102	Hiwin Technologies	103,061	0.19
40,249	HTC	57,297	0.11
2,875	Innodisk	145,751	0.27
4,089	ITE Technology	20,409	0.04
23,659	ITEQ	275,161	0.50
2,036	Johnson Health Tech	8,021	0.02
66,270	Kinpo Electronics	73,121	0.14
9,926	Kinsus Interconnect Technology	277,622	0.51
4,462	LandMark Optoelectronics	282,933	0.52
4,677	Lian Hwa Foods Corporation	12,788	0.02
34,859	Lien Hwa Industrial Holdings	46,998	0.09
5,483	Lotus Pharmaceutical	32,960	0.06
2,430	M31 Technology	36,309	0.07
88,300	Macronix International	431,016	0.81
10,576	Makalot Industrial	72,706	0.14
14,006	Merida Industry	34,425	0.06

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (continued)		
21,918	Merry Electronics	62,060	0.12
32,742	Micro-Star	150,058	0.28
31,202	Mitac Holdings	85,506	0.16
6,613	Momo.com	61,757	0.12
10,906	Nan Ya Printed Circuit Board	405,682	0.76
43,675	Nanya Technology	620,374	1.16
8,681	Nien Made Enterprise	94,286	0.18
11,872	Nuvoton Technology	64,658	0.12
16,306	Oneness Biotech	26,719	0.05
14,692	Pan Jit International	84,168	0.16
18,836	Pan-International Industrial	29,239	0.05
3,765	Parade Technologies	74,339	0.14
2,322	Pegavision	25,147	0.05
8,404	Phison Electronics	629,182	1.18
8,660	Pixart Imaging	64,699	0.12
133,559	Pou Chen	106,280	0.20
152,367	Powerchip Semiconductor Manufacturing	381,198	0.71
32,489	Powertech Technology	344,201	0.63
43,676	Primax Electronics	90,488	0.17
73,655	Qisda	78,842	0.15
1,673	Raydium Semiconductor	14,626	0.03
55,030	Ruentex Development	46,295	0.09
13,940	Ruentex Industries	22,579	0.04
8,830	Sercomm	22,396	0.04
54,250	Shinkong Synthetic Fibers	44,362	0.08
2,886	Shiny Chemical Industrial	15,401	0.03
10,972	Sigurd Microelectronics	81,627	0.15
15,164	Simplo Technology	198,734	0.37
13,328	Sinbon Electronics	137,437	0.26
18,554	Sino-American Silicon Products	104,836	0.20
5,308	Sitronix Technology	55,319	0.10
11,252	Solar Applied Materials Technology Corporation	51,039	0.10
10,308	Sunonwealth Electric Machine Industry	45,948	0.08
18,789	Supreme Electronics	54,498	0.10
30,087	Synnex Technology International	86,040	0.16
10,537	Systex	44,322	0.08
13,094	Taiwan Fertilizer	19,503	0.04
22,169	Taiwan Glass Industry	52,053	0.10
108,037	Taiwan High Speed Rail	89,871	0.17
14,847	Taiwan Secom	49,169	0.09

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (continued)		
14,798	Taiwan Surface Mounting Technology	98,943	0.18
8,878	Taiwan Union Technology	468,195	0.88
115,523	Teco Electric & Machinery	254,208	0.48
20,000	Ton YI Industrial	9,511	0.02
8,216	Tong Hsing Electronic Industries	68,861	0.13
7,839	Topco Scientific	135,094	0.25
10,997	Transcend Information	91,997	0.17
10,641	Tripod Technology	173,027	0.32
9,303	TTY Biopharm	22,107	0.04
12,662	TXC	74,526	0.14
10,074	U-Ming Marine Transport	19,069	0.04
7,046	Via Technologies	16,212	0.03
5,307	VisEra Technologies	85,461	0.16
10,734	Visual Photonics Epitaxy	116,921	0.22
6,387	Voltronic Power Technology	217,535	0.41
8,039	Wah Lee Industrial Corporation	32,679	0.06
149,807	Walsin Lihwa	174,935	0.33
14,057	Walsin Technology	249,312	0.47
16,355	Win Semiconductors	218,707	0.41
146,478	Winbond Electronics	954,097	1.78
1,217	WinWay Technology	308,868	0.57
8,928	Wistron NeWeb	72,727	0.14
3,464	Wowprime	26,858	0.05
54,654	WPG Holdings	183,572	0.34
45,767	WT Microelectronics	307,445	0.57
6,786	XinTec	61,030	0.11
25,970	Yulon Motor	22,174	0.04
		16,588,136	31.00
	Thailand (31 December 2025: 2.62%)		
8,296	Aeon Thana Sinsap	24,473	0.04
24,612	Amata	19,818	0.04
701,650	Asset World Corp PCL	56,604	0.11
39,234	B Grimm Power	20,077	0.04
48,418	Bangkok Chain Hospital	14,429	0.03
76,707	Bangkok Commercial Asset Management	15,124	0.03
254,799	Bangkok Expressway & Metro	47,554	0.09
60,300	BCPG PCL	12,797	0.02
87,768	Berli Jucker	38,837	0.07
32,166	Betagro	20,043	0.04

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Thailand (continued)		
814,975	BTS Group Holdings	51,518	0.10
27,238	Central Plaza Hotel	30,337	0.06
60,289	Central Retail	42,648	0.08
23,620	CH Karnchang	13,936	0.03
198,938	Energy Absolute Public	17,366	0.03
438,406	Home Product Center	86,439	0.16
133,696	Indorama Ventures	88,539	0.17
486,649	IRPC	26,808	0.05
21,680	Kiatnakin Phatra Bank	65,587	0.12
65,223	Krungthai Card PCL	65,281	0.12
384,186	Land and Houses	43,715	0.08
28,317	Muangthai Capital	26,851	0.05
49,988	Osotspa	26,182	0.05
72,422	PTT Global Chemical	73,031	0.14
682,744	Sansiri	29,800	0.05
49,009	SCG Packaging	42,045	0.08
71,025	Sino-Thai Engineering & Construction**	13,897	0.03
33,635	Srisawad	23,388	0.04
77,354	Star Petroleum Refining	17,697	0.03
51,117	Supalai	24,620	0.04
53,131	Thai Oil	77,568	0.14
98,725	Thai Union Group	34,770	0.07
12,659	Thanachart Capital	25,722	0.05
355,955	WHA	55,182	0.10
		1,272,683	2.38
	Turkey (31 December 2025: 0.92%)		
9,628	Arcelik	20,502	0.04
50,969	Emlak Konut Gayrimenkul Yatirim Ortakligi	22,592	0.04
12,047	Enerjisa Enerji	26,441	0.05
93,299	Hektas Ticaret Tas	6,599	0.01
22,254	Koza Altin Isletmeleri	22,237	0.04
3,629	MLP Saglik Hizmetleri	33,447	0.06
22,283	Pegasus Hava Tasimaciligi	83,629	0.16
31,195	Petkim Petrokimya Holding	12,778	0.02
468,203	Sasa Polyester Sanayi As	24,586	0.05
8,507	Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	38,236	0.07
13,384	Sok Marketler Ticaret	13,282	0.03
17,253	Tav Havalimanlari Holding	104,375	0.20
3,288	Tofas Turk Otomobil Fabrikasi	21,706	0.04

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Turkey (continued)		
58,192	Turk Sise Ve Cam Fabrikalari	55,254	0.10
616	Turk Traktor Ve Ziraat Makin	5,790	0.01
46,526	Turkiye Sinai Kalkinma Bankasi	11,847	0.02
9,645	Ulker Biskuvi Sanayi	20,528	0.04
		523,829	0.98
	United Arab Emirates (31 December 2025: 0.91%)		
69,906	Americana Restaurants International	38,638	0.07
53,254	Bayanat AI	25,230	0.05
98,802	Dubai Investments	99,804	0.18
		163,672	0.30
	United Kingdom (31 December 2025: 0.15%)		
10,315	Pepco Group	99,696	0.19
		99,696	0.19
	United States (31 December 2025: 0.08%)		
49,907	Nexteer Automotive	24,247	0.04
		24,247	0.04
	Total equities (31 December 2025: 98.68%)*	53,091,550	99.22
	Warrants (31 December 2025: 0.00%)***		
150,062	Jasmine International 10/10/2031 (Warrants)	858	0.00
	Total warrants***	858	0.00
	Futures (31 December 2025: 0.03%)***	0	0.00
	Total financial assets at fair value through profit or loss	53,092,408	99.22
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
5	NYF MSCI Emerging Market Futures Sep26	(5,702)	(0.02)
	Total Futures (Notional Amount: USD 439,325)	(5,702)	(0.02)
	Total financial liabilities at fair value through profit or loss	(7,159)	(0.02)
	Cash and/or other net assets	421,166	0.76

HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Net assets attributable to holders of Redeemable Participating shares	53,507,872	100.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	52,997,303	95.16
**Transferable securities other than those referred above	94,247	0.17
***Financial derivative instruments dealt in on a regulated market	858	0.00
Other assets	2,597,753	4.67
Total assets	52,998,161	100.00

All equity positions (with the exceptions of Level 2 and 3 investments as mentioned below), and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Warrants has been classified as Level 2 as at 30 June 2026 and 31 December 2025. Investments held in Kum Yang, Sino-Thai Engineering & Construction, Fu Shou Yuan International Group, Hyundai Special Feed, Waskita Karya Persero, NKMax, New Horizon Health have been classified as 3 at at 30 June 2026 and Investments held in Hyundai Special Feed , Grupo Mateus SA , Hyundai Doosan Infracore , Jinchuan Group International Resources , Kum Yang , New Horizon Health, NKMax , Sino-Thai Engineering & Construction , Waskita Karya Persero have been classified as 31 December. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Brazil	5.16	0.00
China	8.95	10.86
India	9.47	12.13
South Africa	6.12	8.78
South Korea	17.85	16.13
Taiwan	31.00	20.68
Other*	20.67	30.10
	99.22	98.68

The schedule of investments forms an integral part of the Financial Statements

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Brazil (31 December 2025: 4.16%)		
2,064,265	Ambev	6,481,792	0.11
295,079	Axia Energia	3,099,805	0.05
21	AXIA ENERGIA PREF**	211	0.00
2,327,601	B3 SA - Brasil Bolsa Balcao	6,534,074	0.12
703,709	Banco Bradesco	2,144,049	0.04
2,336,939	Banco Bradesco (Preference Shares)	8,109,178	0.14
533,799	Banco BTG Pactual	5,578,336	0.10
762,456	Banco Do Brasil	2,932,891	0.05
276,512	BB Seguridade Participacoes	2,092,558	0.04
219,265	Caixa Seguridade Participacoes	834,960	0.01
486,441	Centrais Eletricas Brasileiras	5,136,817	0.09
1,089,950	Cia de Saneamento Basico do Estado de Sao Paulo	6,299,911	0.11
758,328	Cia Energetica de Minas Gerais (Preference Shares)	1,592,489	0.03
213,575	Cia Paranaense de Energia	2,488,149	0.04
120,970	CPFL Energia	1,046,578	0.02
80,595	Embraer	5,141,961	0.09
121,716	Energisa	1,128,753	0.02
381,172	Eneva	1,967,739	0.03
101,638	Engie Brasil	683,942	0.01
528,403	Equatorial Energia	3,975,311	0.07
581,996	Gerdau (Preference Shares)	2,351,264	0.04
227,710	Itau Unibanco	1,947,608	0.03
2,453,872	Itau Unibanco (Preference Shares)	20,048,134	0.35
2,674,719	Itausa - Investimentos Itau	6,914,236	0.12
1	Klabin	1	0.00
293,536	Klabin S.A.	949,351	0.02
382,298	Localiza Rent a Car	3,068,163	0.05
253,087	Marfrig Global Foods	878,212	0.02
446,716	Motiva Infraestrutura de Mobilidade	1,261,795	0.02
1,654,291	NU Holdings/Cayman Islands	22,101,328	0.40
366,298	Petro Rio SA	3,690,615	0.07
831,617	Petroleo Brasileiro	13,438,931	0.24
989,665	Petroleo Brasileiro (Preference Shares)	14,488,696	0.26
71,239	Porto Seguro	728,363	0.01
604,055	Raia Drogasil	1,961,797	0.03
312,913	Rede D'Or Sao Luiz S.A.	2,098,399	0.04
502,868	Rumo	1,304,788	0.02
85,817	Stone	930,256	0.02
273,726	Suzano Papel e Celulose	2,102,147	0.04
239,450	Telefonica Brasil	2,122,491	0.04
73,982	TIM SA/Brazil	1,584,694	0.03

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Brazil (continued)		
330,456	Ultrapar Participacoes (Preference Shares)	1,658,889	0.03
215,926	Vale S.A.	3,248,933	0.06
1,388,967	Vale SA	20,890,064	0.37
476,569	Vibra Energia	2,752,084	0.05
668,805	Weg	6,061,427	0.11
		205,852,170	3.64
	British Virgin Islands (31 December 2025: Nil)		
15,047	Aura Minerals Inc	947,209	0.02
3,863	VK**	0	0.00
		947,209	0.02
	Canada (31 December 2025: 0.05%)		
98,471	China Gold International	1,538,207	0.03
		1,538,207	0.03
	Cayman Islands (31 December 2025: 0.36%)		
798,725	Chow Tai Fook Jewellery	1,110,182	0.02
315,117	Full Truck Allianc	2,558,750	0.05
60,680	Hesai Group	1,002,815	0.02
2,216,115	Horizon Robotics	1,152,983	0.02
864,353	J&T Global Express	921,442	0.02
174,305	Kanzhun	2,243,305	0.04
945,083	KE Holdings	4,526,536	0.08
27,873	Legend Biotech	804,972	0.01
103,400	Pony AI	719,919	0.01
168,566	WuXi XDC Cayman	1,226,298	0.02
		16,267,202	0.29
	Chile (31 December 2025: 0.58%)		
20,085,265	Banco De Chile	3,931,688	0.07
38,623	Banco de Credito e Inversiones	2,537,002	0.05
29,173,368	Banco Santander Chile	2,388,679	0.04
499,726	Cencosud	1,154,346	0.02
200,845	Empresas COPEC	1,252,647	0.02
9,621,374	Enel Chile	845,175	0.01
147,887,355	Latam Airlines	4,299,839	0.08
339,036	Plaza	1,397,184	0.02
277,425	SACI Falabella	1,731,772	0.03
65,318	Sociedad Quimica y Minera de Chile	4,848,760	0.09
		24,387,092	0.43

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (31 December 2025: 26.67%)		
163,100	360 Security Technology	208,801	0.00
829,798	3SBio	1,787,197	0.03
364,567	AAC Technologies Holdings	1,985,069	0.04
16,400	Accelink Technologies	620,774	0.01
7,336	ACM Research Shanghai	466,876	0.01
6,700	Advanced Fiber Resources Zhuhai	373,297	0.01
20,031	Advanced Micro-Fabrication Equipment	1,382,517	0.02
56,900	AECC Aviation Power	321,383	0.01
14,432,939	Agricultural Bank of China	10,309,878	0.20
240,982	Aier Eye Hospital	293,240	0.01
397,100	Air China	353,927	0.01
284,307	Akeso	3,192,179	0.06
7,597,362	Alibaba Group	89,952,890	1.59
2,741,896	Alibaba Health Information Technology	1,076,892	0.02
2,075,650	Aluminium Corp Of China	2,065,694	0.04
5,347	Amlogic (Shanghai)	81,056	0.00
19,609	Angel Yeast	104,574	0.00
662,064	Anhui Conch Cement	1,457,506	0.03
14,681	Anhui Gujing Distillery	172,590	0.00
47,675	Anhui Jianghuai Automobile	181,415	0.00
6,128	Anji Microelectronics Technology Shanghai	306,454	0.01
8,970	Anker Innovations Technology	138,091	0.00
578,515	Anta Sports Products	5,241,422	0.09
2,659	APT Medical	71,121	0.00
56,500	Avary Holding Shenzhen	877,132	0.02
106,900	BAIC BluePark New Energy Technology	76,695	0.00
948,887	Baidu	13,261,585	0.24
195,800	Baiyin Nonferrous Group Co	146,533	0.00
497,003	Bank of Beijing	358,768	0.01
94,600	Bank of Changsha	121,386	0.00
61,544	Bank of Chengdu	160,479	0.00
31,221,896	Bank of China	20,046,233	0.36
5,140,792	Bank Of Communications	4,553,564	0.08
270,500	Bank of Hangzhou	575,829	0.01
391,615	Bank of Jiangsu	621,922	0.01
264,500	Bank of Nanjin	385,372	0.01
154,060	Bank of Ningbo	673,842	0.01
330,138	Bank of Shanghai	422,156	0.01
91,100	Bank of Suzhou	93,408	0.00
481,512	Baoshan Iron & Steel	385,181	0.01

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
13,259	Beijing Compass Technology Development	179,059	0.00
117,400	Beijing Enlight Media	191,804	0.00
277,080	Beijing Enterprises Holdings	949,740	0.02
10,069	Beijing Kingsoft Office Software	316,028	0.01
29,600	Beijing Kunlun Tech	175,995	0.00
39,000	Beijing New Building Materials	103,935	0.00
27,400	Beijing Tongrentang	93,284	0.00
24,395	Beijing Wantai Biological Pharmacy Enterprise	96,926	0.00
1,159,650	Beijing-Shanghai High Speed Railway	773,897	0.01
114,866	Bilibili	1,929,069	0.03
12,683	Biwin Storage Technology Co	924,375	0.02
94,900	BlueFocus Communication Group	192,372	0.00
63,751	BOC International China	118,805	0.00
1,311,261	BOE Technology Group	1,676,745	0.03
1,884,447	Bosideng International Holdings	1,028,485	0.02
7,800	Broadex Technologies Co	319,446	0.01
1,835,448	BYD	17,361,752	0.31
408,277	BYD Electronic International	1,089,148	0.02
404,872	C & D International Investment Group	696,983	0.01
111,450	Caitong Securities	142,022	0.00
16,897	Cambricon Technologies	3,971,716	0.07
390,600	Ccoop Group	76,532	0.00
4,365,687	CGN Power	1,491,962	0.03
30,843	Changchun High & New Technolog Industry Group	302,614	0.01
371,823	Changjiang Securities	534,071	0.01
5,100	Changzhou Xingyu Automotive Lighting Systems	68,085	0.00
38,005	Chaozhou Three-Circle Group	934,448	0.02
81,700	Chengtun Mining Group	132,034	0.00
35,400	Chifeng Jilong Gold Mining	137,261	0.00
3,900,955	China CITIC Bank	3,357,188	0.06
860,885	China Coal Energy	1,081,314	0.02
38,707,713	China Construction Bank	40,012,123	0.71
191,047	China CSSC Holdings	951,013	0.02
450,202	China Eastern Airlines	252,691	0.00
1,582,486	China Energy Engineering	622,457	0.01
936,700	China Everbright Bank	398,801	0.01
1,365,426	China Feihe	487,525	0.01
1,740,893	China Galaxy Securities	1,807,673	0.04
1,094,898	China Gas Holdings	723,226	0.01
129,700	China Great Wall Securities	159,354	0.00

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
84,800	China Greatwall Technology Group	237,985	0.00
1,463,518	China Hongqiao Group	3,743,686	0.07
350,924	China Huishan Diary Holdings**	0	0.00
857,943	China International Capital	2,451,075	0.05
38,383	China International Travel Service	303,705	0.01
78,661	China Jushi	844,551	0.01
3,487,079	China Life Insurance	12,047,491	0.22
913,834	China Longyuan Power Group	582,650	0.01
1,328,244	China Mengniu Dairy	2,725,237	0.05
2,262,938	China Merchants Bank	12,691,046	0.22
137,416	China Merchants Energy Shipping	355,686	0.01
120,595	China Merchants Expressway Network & Technology Holdings	162,736	0.00
469,511	China Merchants Port Holdings	738,808	0.01
163,980	China Merchants Securities	509,720	0.01
165,000	China Merchants Shekou Industrial Zone Holdings	156,298	0.00
20,800	China Minmetals Rare Earth	170,034	0.00
3,379,536	China Minsheng Banking	1,422,205	0.03
2,062,713	China Molybdenum	4,293,044	0.07
1,350,978	China National Building Material	919,941	0.02
153,379	China National Chemical Engineering	166,078	0.00
417,779	China National Nuclear Power	555,767	0.01
18,460	China National Software & Service	76,472	0.00
661,507	China Nonferrous Mining	948,981	0.02
100,741	China Northern Rare Earth Group High-Tech	713,112	0.01
665,401	China Oilfield Services	530,315	0.01
1,692,111	China Overseas Land & Investment	2,602,235	0.05
1,334,857	China Pacific Insurance	4,715,531	0.08
10,962,530	China Petroleum & Chemical	5,707,038	0.10
1,363,855	China Power International Development	476,529	0.01
2,020,163	China Railway Group	956,774	0.02
751,555	China Resources Beer Holdings	2,039,402	0.04
444,276	China Resources Gas Group	830,534	0.01
1,358,196	China Resources Land	5,195,820	0.09
35,849	China Resources Microelectronics	515,184	0.01
270,062	China Resources Mixc Lifestyle Services	1,263,174	0.02
1,022,993	China Resources Power Holdings	2,207,209	0.04
40,615	China Resources Sanjiu Medical & Pharmaceutical	134,566	0.00
1,700,835	China Shenhua Energy	8,800,052	0.17
222,400	China Southern Airline	169,716	0.00
980,500	China State Construction Engineering	626,896	0.01

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
746,561	China Taiping Insurance Holdings	1,715,499	0.03
626,737	China Three Gorges Renewables Group	342,545	0.01
2,076,361	China Tower	2,332,648	0.04
93,282	China Tungsten And Hightech Ma	1,315,403	0.02
745,500	China United Network Communications	439,305	0.01
223,683	China Vanke	97,540	0.00
242,900	China Xd Electric	533,893	0.01
647,470	China Yangtze Power	2,524,828	0.04
433,188	China Zheshang Bank	167,838	0.00
143,778	Chongqing Changan Automobile	151,869	0.00
104,300	Chongqing Qianli Technology Co	125,381	0.00
1,001,413	Chongqing Rural Commercial Bank	766,907	0.01
78,900	Chongqing Zhifei Biological Products	135,878	0.00
92,094	CICT Mobile Communication Technology Co	269,173	0.00
1,988,423	CITIC	2,690,262	0.05
94,600	Citic Pacific Special Steel Group	175,877	0.00
969,993	CITIC Securities	3,579,888	0.06
15,960	CNGR Advanced Material	102,865	0.00
184,400	CNPC Capital	179,021	0.00
202,168	Contemporary Amperex Technology	14,297,538	0.25
608,500	COSCO SHIPPING Energy Transportation	1,135,124	0.02
1,456,395	COSCO Shipping Holdings	2,535,295	0.04
2,396,621	CRRC	1,502,984	0.03
124,000	CSC Financial	531,037	0.01
217,181	CSI Solar	346,184	0.01
27,371	CSPC Innovation	109,799	0.00
3,563,811	CSPC Pharmaceutical Group	3,167,509	0.06
17,100	Dajin Heavy Industry Co	146,035	0.00
556,389	Daqin Railway	377,866	0.01
423,528	Datang International Power Generation	441,747	0.01
41,300	Dazhong Mining Co	182,224	0.00
9,500	Delton Technology Guangzhou	332,038	0.01
130,300	Dongfang Electric	552,259	0.01
63,600	Dongxing Securities	127,331	0.00
11,913	Dosilicon Co	357,495	0.01
372,646	East Money Information	1,118,816	0.02
17,966	Eastroc Beverage	326,686	0.01
11,300	Ecovacs Robotics	84,484	0.00

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
13,617	Empyrean Technology	239,561	0.00
335,822	ENN Energy Holdings	1,732,628	0.03
43,300	ENN Natual Gas	100,787	0.00
37,489	Eoptolink Technology	3,352,360	0.06
81,988	Eve Energy	785,457	0.01
166,800	Everbright Securities	354,585	0.01
937,959	Far East Horizon	639,894	0.01
35,900	Fiberhome Telecommunication Technologies	389,252	0.01
247,483	Focus Media Information	176,461	0.00
110,229	Foshan Haitian Flavouring & Food	538,479	0.01
243,646	Founder Securities	258,434	0.00
115,100	Founder Technology Group	234,676	0.00
289,574	Foxconn Industrial Internet	3,077,897	0.05
343,778	Fuyao Glass Industry Group	2,287,028	0.04
213,490	Ganfeng Lithium	1,369,355	0.02
12,140,784	GCL Technology Holdings	1,068,234	0.02
464,000	GD Power Development	319,222	0.01
497,629	GDS Holdings	1,792,011	0.03
2,960,660	Geely Automobiles	6,365,265	0.11
135,250	GEM	131,703	0.00
421,905	Genscript Biotech	657,978	0.01
48,415	Geovis Technology Co	295,782	0.01
128,272	GF Securities	442,187	0.01
464,432	GF Securities Co	1,006,204	0.02
219,064	Giant Biogene Holding	740,265	0.01
38,000	Giant Network Group	154,284	0.00
15,684	Gigadevice Semiconductor Beijing	1,883,097	0.03
81,983	GoerTek	272,109	0.00
1,099,107	Great Wall Motor	1,234,771	0.02
62,581	Gree Electric	345,726	0.01
108,900	Guangdong Dongyangguang Aluminium	538,724	0.01
31,820	Guangdong Haid Group	209,118	0.00
1,184,262	Guangdong Investment	1,171,871	0.02
108,800	Guangzhou Automobile Group	81,424	0.00
65,600	Guangzhou Haige Communications	123,411	0.00
59,080	Guangzhou Tinci Materials Technology	447,626	0.01
27,329	Guobo Electronics Co	419,920	0.01
31,900	Guocheng Mining Co	160,863	0.00

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
182,100	Guolian Securities	237,148	0.00
220,900	Guosen Securities	325,102	0.01
1,338,638	Guotai Junan Securities	2,780,653	0.04
83,861	Guoxuan High-Tech	339,867	0.01
54,500	Guoyuan Securities	60,136	0.00
653,944	Haidilao International	885,596	0.02
1,288,065	Haier Smart Home	3,349,802	0.06
1,197,561	Hainan Airlines	238,171	0.00
392,690	Hainan Airport Infrastructure	158,511	0.00
18,200	Haisco Pharmaceutical Group	177,871	0.00
292,037	Haitian International Holdings	698,248	0.01
1,019,852	Hanergy Mobile Energy Holding**	0	0.00
14,271	Hangzhou Chang Chuan Technology Co	717,797	0.01
58,644	Hangzhou First Applied Material	145,055	0.00
22,800	Hangzhou Silan Microelectronics	183,596	0.00
6,921	Hangzhou Tigermed Consulting	48,940	0.00
566,592	Hansoh Pharmaceutical	2,140,060	0.04
24,300	Hebei Changshan Biochemical Ph	83,840	0.00
120,100	Henan Shenhuo Coal & Power	375,091	0.01
21,865	Henan Shijia Photons Technology Co	594,781	0.01
63,600	Henan Shuanghui	209,876	0.00
5,208,320	Heng Ten Networks Group	989,588	0.02
278,752	Hengan International	772,766	0.01
205,200	Hengli Petrochemical	535,370	0.01
66,400	Hengtong Optic-Electric	1,069,560	0.02
14,908	Hithink RoyalFlush Information	529,291	0.01
145,374	Horizon Construction Development	12,420	0.00
66,800	Hoshine Silicon Industry	474,922	0.01
332,310	Hua Hong Semiconductor	9,119,186	0.17
140,383	Huadian Power International	92,031	0.00
96,201	Huadong Medicine	398,523	0.01
130,710	Huafon Chemical	182,740	0.00
21,400	Huagong Tech	582,006	0.01
1,752,425	Huaneng Power International	1,304,476	0.02
29,260	Huaqin Technology	320,144	0.01
860,861	Huatai Securities	1,990,065	0.04
522,700	Huaxia Bank	492,053	0.01
52,700	HUAYU Automotive Systems	120,493	0.00

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
88,440	Huazhu Group	3,689,717	0.07
14,000	Hubei Feilihua Quartz Glass Co	275,813	0.00
10,800	Huizhou Desay Sv Automotive	129,670	0.00
119,600	Hunan Valin Steel	61,139	0.00
41,600	Hunan Yuneng New Energy Battery Material	464,966	0.01
37,163	Hundsun Technologies	116,011	0.00
60,300	Huolinhe Opencut Coal Industry	205,382	0.00
12,034	Hwatsing Technology	571,172	0.01
61,681	Hygon Information Technology	3,364,831	0.06
56,700	Iflytek	341,136	0.01
6,160	Imeik Technology Development	79,133	0.00
31,234,939	Industrial & Commercial Bank of China	25,980,602	0.47
638,212	Industrial Bank	1,556,982	0.03
204,917	Industrial Securities	182,336	0.00
14,000	Ingenic Semiconductor	513,347	0.01
387,465	Inner Mongolia	1,022,520	0.02
1,011,100	Inner Mongolia BaoTou Steel Union	332,167	0.01
137,200	Inner Mongolia Junzheng Energy	90,146	0.00
66,098	Inner Mongolia Xingye Mining	320,947	0.01
203,090	Inner Mongolia Yili Industrial Group	716,859	0.01
661,502	Innovent Biologics	6,714,515	0.12
28,800	Inspur Electronic Information	296,995	0.01
10,669	Isoftstone Information Technology Group	66,721	0.00
116,404	JA Solar Technology	138,903	0.00
51,650	JCET Group	787,914	0.01
520,381	JD Health International	2,179,189	0.04
751,524	JD Logistics	1,126,033	0.02
1,040,696	JD.com	13,171,183	0.24
139,400	Jiangsu Eastern Shenghong	235,140	0.00
39,300	Jiangsu Etern Co	390,684	0.01
33,100	Jiangsu Hengli Highpressure Oil	524,490	0.01
194,142	Jiangsu Hengrui Medicine	1,488,384	0.03
56,603	Jiangsu Yanghe Brewery	318,121	0.01
91,500	Jiangsu Zhongtian Technology	817,946	0.01
555,079	Jiangxi Copper	2,421,722	0.04
34,546	Jiangxi Ganfeng Lithium	332,839	0.01
164,800	Jinduicheng Molybdenum	682,458	0.01
367,210	Jinko Solar	256,960	0.00

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
83,800	JL Mag Rare Earth	380,853	0.01
169,500	JPMF Guangdong	432,989	0.01
458,630	Kingboard Laminates Holdings	5,798,632	0.10
1,437,111	Kingdee International Software Group	1,084,882	0.02
60,200	Kingfa Sci & Tech Co	137,020	0.00
48,800	Kingnet Network Co	116,824	0.00
530,458	Kingsoft	1,500,317	0.03
1,132,270	Kuaishou Technology	6,006,393	0.11
51,284	Kuang Chi Technology	229,071	0.00
1,548,527	Kunlun Energy	1,269,697	0.02
33,310	Kweichow Moutai	5,817,424	0.10
17,684	Laopu Gold	781,140	0.01
3,694,645	Lenovo Group	10,845,471	0.20
130,885	Lens Technology	1,034,662	0.02
179,100	Leo Group Co	125,328	0.00
568,122	Li Auto	3,338,293	0.06
1,027,630	LI NING	1,928,923	0.03
52,900	Lomon Billions Group	128,431	0.00
759,317	Longfor Group Holdings	579,021	0.01
298,300	LONGi Green Energy Technology	576,561	0.01
6,642	Loongson Technology Corp	151,343	0.00
172,290	Luxshare Precision	1,786,862	0.03
34,420	Luzhou Laojiao	393,082	0.01
46,400	Mango Excellent	100,005	0.00
13,584	Maxscend Microelectronics	219,289	0.00
2,286,652	Meituan Dianping	19,973,816	0.36
279,800	Metallurgical Corporation of China	100,576	0.00
284,673	Midea Group	3,052,982	0.06
1,979,084	Minerals and Metals Group	1,751,435	0.03
205,255	MINISO Group Holding	617,174	0.01
25,811	Montage Technology	1,178,378	0.02
192,449	Muyuan Foods	992,014	0.02
222,629	NARI Technology	749,421	0.01
66,095	National Silicon Industry Group	388,410	0.01
19,606	NAURA Technology Group	2,554,903	0.05
808,269	NetEase	20,861,082	0.38
499,414	New China Life Insurance	3,187,672	0.05
106,500	New Hope Liuhe	98,373	0.00

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
620,184	New Oriental Education & Technology Group	2,837,549	0.05
39,266	Nexchip Semiconductor Corporation	341,466	0.01
33,616	Ningbo Deye Technology	525,832	0.01
16,200	Ningbo Orient Wires and Cable	99,066	0.00
25,700	Ningbo Sanxing Medical Electric	56,564	0.00
30,887	Ningbo Tuopu Group	256,724	0.00
178,000	Ningxia Baofeng Energy Group	533,108	0.01
840,121	NIO	4,150,227	0.07
801,518	Nongfu Spring	4,049,470	0.07
54,874	Orient Overseas International	853,683	0.02
132,782	Orient Securities	184,659	0.00
4,069,299	People s Insurance Company Group of China	2,533,251	0.04
10,332,217	PetroChina	11,319,295	0.21
41,686	Pharmaron Beijing	177,663	0.00
3,126,324	PICC Property & Casualty	5,708,834	0.10
258,343	Pinduoduo	19,706,404	0.36
457,886	Ping An Bank	677,925	0.01
3,279,344	Ping An Insurance	21,509,364	0.39
6,685	Piotech	819,375	0.01
392,800	Poly Developments and Holdings Group	267,923	0.00
237,346	Pop Mart International Group	4,682,121	0.08
4,559,407	Postal Savings Bank of China	2,744,973	0.05
428,500	Power Construction	296,693	0.01
139,900	Qinghai Salt Industry	622,213	0.01
5,057	QuantumCTek Co	375,483	0.01
25,761	Range Intelligent Computing Technology Group	315,257	0.01
12,510	Raytron Technology Co	285,087	0.01
71,810	Remegen	680,368	0.01
9,590	Remegen Co	184,030	0.00
7,600	RoboTechnik Intelligent Technology Co	693,047	0.01
8,600	Rockchip Electronics	238,641	0.00
182,500	Rongsheng Petro Chemical	289,021	0.01
177,492	SAIC Motor	255,204	0.00
112,900	Sailun Group	191,770	0.00
138,800	SANAN OPTOELECTRONICS	433,903	0.01
11,100	Sangfor Technologies	157,310	0.00
320,600	Sany Heavy Industry	816,141	0.01
165,662	SDIC Capital	159,854	0.00

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
287,112	SDIC Power Holdings	562,973	0.01
12,344,523	SenseTime Group	2,109,354	0.04
36,499	Seres Group	329,341	0.01
114,322	SF Holding	526,474	0.01
16,230	SG Micro	343,058	0.01
334,200	Shaanxi Coal Industry	1,001,911	0.02
27,302	Shai Baosight Software	66,887	0.00
605,360	Shandong Gold Mining	1,426,307	0.03
23,635	Shandong Himile Mechanical Science & Technology Company	162,256	0.00
138,800	Shandong Hongqiao Aluminum Industry Holding	302,015	0.01
42,810	Shandong Hualu Hengsheng Chemical	150,857	0.00
316,800	Shandong Nanshan Aluminum	186,216	0.00
108,600	Shandong Sun Paper Industry	199,825	0.00
9,747	Shanghai Allist Pharmaceuticals	156,802	0.00
285,800	Shanghai Electric Group	294,726	0.01
64,400	Shanghai Electric Power Co	142,974	0.00
34,500	Shanghai Fosun Pharmaceutical Group	114,204	0.00
13,553	Shanghai Friendess Electronic Technology	213,038	0.00
23,500	Shanghai International Airport	79,972	0.00
43,600	Shanghai Pharmaceuticals Holding	98,916	0.00
900,092	Shanghai Pudong Development Bank	1,141,690	0.02
35,960	Shanghai Putailai New Energy Technology	153,259	0.00
277,100	Shanghai RAAS Blood Products	177,168	0.00
234,400	Shanghai Rural Commercial Bank	258,641	0.00
150,000	Shanghai Stonehill Tech Co	144,520	0.00
23,246	Shanghai United Imaging Healthcare	346,669	0.01
88,547	Shanghai Zhangjiang Hi-Tech Park Development	485,913	0.01
12,500	Shannon Semiconductor Technology Co	552,445	0.01
98,800	Shanxi Lu'an Environmental Energy Development	207,847	0.00
40,088	Shanxi Xinghuacun Fen Wine Factory	645,908	0.01
108,373	Shanxi Xishan Coal and Electricity Power	92,599	0.00
18,760	Sharetronic Data Technology Co	939,382	0.02
95,100	Shenergy	122,307	0.00
15,840	Shengyi Electronics Co	308,959	0.01
67,149	Shengyi Technology	1,715,327	0.03
23,884	Shennan Circuits	1,611,150	0.03
942,243	Shenwan Hongyuan Group	610,764	0.01
43,030	Shenzhen Envicool Technology Co	504,341	0.01

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
31,000	Shenzhen Everwin Precision	127,599	0.00
31,520	Shenzhen Inovance Technology	308,003	0.01
7,400	Shenzhen Kedali Industry	206,367	0.00
18,400	Shenzhen Kinwong Electronic	196,279	0.00
11,200	Shenzhen Longsys Electronics Co	1,161,249	0.02
30,100	Shenzhen Megmeet Electrical Co	741,326	0.01
38,449	Shenzhen Mindray Bio-Medical Electronics	769,376	0.01
17,905	Shenzhen New Industries Biomedical Engineering	110,785	0.00
30,212	Shenzhen Salubris Pharmaceuticals	141,936	0.00
25,500	Shenzhen Sunway Communication	447,978	0.01
6,100	Shenzhen Techwinsemi Technology Co	847,332	0.02
19,810	Shenzhen Transsion Holdings	172,039	0.00
381,466	Shenzou International Group	1,914,614	0.03
6,631	Sichuan Biokin Pharmaceutical Co	287,229	0.01
99,400	Sichuan Changhong	102,212	0.00
239,889	Sichuan Chuantou Energy	500,770	0.01
12,418	Sichuan Huafeng Technology Co	343,032	0.01
25,900	Sichuan Kelun Pharmaceutical	146,975	0.00
25,011	Sichuan Kelun-Biotech Biopharmaceutical	1,391,192	0.02
110,180	Sichuan Road & Bridge	126,931	0.00
4,700,002	Sino Biopharmaceutical	2,643,060	0.05
38,300	Sinoma Science & Technology Co	507,808	0.01
19,000	Sinomine Resource Group Co	165,116	0.00
529,110	Sinopharm Group	1,073,462	0.02
372,989	Sinotruk Hong Kong	1,833,066	0.03
18,220	Skyverse Technology Co	1,154,184	0.02
1,043,821	Smoore International	934,402	0.02
121,018	Soochow Securities	141,200	0.00
17,600	Spring Airlines	118,180	0.00
66,648	Sungrow Power Supply	1,561,338	0.03
342,358	Sunny Optical Tech Group	2,663,058	0.05
41,300	Sunwoda Electronic	115,540	0.00
6,995	Suzhou Centec Communications Co	401,883	0.01
49,300	Suzhou Dongshan Precision Manufacturing	1,905,400	0.03
4,698	Suzhou Everbright Photonics Co	347,436	0.01
7,300	Suzhou Maxwell Technologies	303,765	0.01
41,700	Suzhou TA&A Ultra Clean Technology Co	574,450	0.01
28,683	Suzhou TFC Optical Communication	1,278,988	0.02

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
166,357	TAL Education	1,592,036	0.03
125,290	TBEA	415,295	0.01
457,200	TCL Technology Group	392,001	0.01
2,799,755	Tencent Holdings	153,446,446	2.71
263,648	Tencent Music Entertainment Group	2,201,461	0.04
190,200	Tianfeng Securities	94,428	0.00
137,225	Tianjin Zhonghuan Semiconductor	242,994	0.00
30,700	Tianqi Lithium	277,331	0.00
100,800	Tianshan Aluminum Group	159,338	0.00
200,800	Tianshui Huatian Technology	659,966	0.01
739,156	Tingyi Cayman Islands Holding	921,818	0.02
495,984	Tongcheng Elong Holdings	758,328	0.01
29,800	TongFu Microelectronics	333,077	0.01
663,839	Tongling Nonferrous Metals Group	621,982	0.01
201,600	Tongwei	359,661	0.01
41,925	Trina Solar	87,210	0.00
266,677	Trip.com Group	10,596,279	0.20
84,900	Tsinghua Unisplendour	360,963	0.01
293,900	Tsingtao Brewery	1,649,650	0.03
100,919	UBTech Robotics Corporation	1,322,929	0.02
18,519	Unigroup Guoxin Microelectronics	242,127	0.00
193,737	United Nova Technology Co	302,821	0.01
49,700	Universal Scientific Industrial Shanghai	237,225	0.00
17,486	Verisilicon Microelectronics Shanghai	956,063	0.02
19,962	Victory Giant Technology Huizhou	1,018,774	0.02
126,391	Vipshop Holdings	1,675,945	0.03
1	VOYAH Automobile Technology Co	0	0.00
100,800	Wanhua Chemical Group	1,015,870	0.02
2,034,781	Want Want China Holding	879,605	0.02
87,600	Wanxiang Qianchao Co	166,863	0.00
1,101,706	Weichai Power	4,709,400	0.09
151,962	Wens Foodstuffs Group	275,806	0.00
118,223	Western Mining	472,683	0.01
12,415	Western Superconducting Technologies	114,877	0.00
28,062	Will semiconductor	392,116	0.01
969,000	Wintime Energy Group	229,831	0.00
35,600	Wolong Electric Group Co	173,595	0.00
120,542	Wuhan Guide Infrared	235,472	0.00

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
145,800	Wuhu Sanqi Interactive Entertainment Network Technology Group	405,310	0.01
115,997	Wuliangye Yibin	1,264,552	0.02
69,039	WUS Printed Circuit Kunshan	1,554,089	0.03
239,133	WuXi AppTec	4,604,961	0.08
1,573,814	Wuxi Biologics Cayman	6,943,843	0.12
218,800	XCMG Construction Machinery	260,768	0.00
41,000	Xiamen Tungsten	514,614	0.01
7,786,210	Xiaomi	21,485,910	0.39
49,736	Xinjiang Daqo New Energy	127,710	0.00
45,400	Xinjiang Goldwind Science & Technology	159,850	0.00
2,013,802	Xinyi Solar Holdings	528,998	0.01
567,156	XPeng	3,663,130	0.06
488,670	Yadea Group	555,218	0.01
176,981	Yangtze Optical Fibre and Cable	5,763,920	0.10
8,700	Yangtze Optical Fibre and Cable Joint Sto	699,666	0.01
39,000	Yantai Jereh Oilfield Services Group	876,179	0.02
1,637,432	Yanzhou Coal Mining	2,490,497	0.05
24,570	Yealink Network Technology	122,416	0.00
66,340	Yintai Gold	166,143	0.00
196,200	Yonghui Superstores	82,087	0.00
32,420	Yonyou Network Technology	43,844	0.00
68,800	YTO Express Group	159,635	0.00
3,357	Yuanjie Semiconductor Technology Co	932,720	0.02
105,574	Yum China Holdings	4,314,809	0.08
67,700	Yunnan Aluminium	220,813	0.00
32,144	Yunnan Baiyao Group	224,317	0.00
25,900	Yunnan Energy New Material	255,299	0.00
93,400	Yunnan Tin	587,396	0.01
28,200	Yunnan Yuntianhua Group	126,293	0.00
41,443	Zangge Mining	423,222	0.01
23,535	Zhangzhou Pientzehuang Pharmaceutical	378,890	0.01
816,480	Zhaojin Mining Industry	1,706,455	0.03
194,900	Zhejiang Century Huatong Group	404,845	0.01
117,200	Zhejiang China Commodities City Group	175,420	0.00
64,106	Zhejiang Chint Electrics	236,762	0.00
105,306	Zhejiang Dahua Technology	255,818	0.00
43,310	Zhejiang Huayou Cobalt	307,917	0.01
39,800	Zhejiang Jingsheng Mechanical & Electrical	354,143	0.01
46,300	Zhejiang Juhua	361,574	0.01

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
200,447	Zhejiang Leapmotor Technology	881,327	0.02
193,099	Zhejiang Longsheng Group	344,495	0.01
66,284	Zhejiang NHU	277,518	0.00
85,700	Zhejiang Sanhua Property	553,363	0.01
124,808	Zhejiang Satellite Petrochemical	431,900	0.01
13,532	Zhejiang SUPCON Technology	234,238	0.00
33,948	Zhejiang Weiming Environment Protection	76,918	0.00
164,795	Zhejiang Zheneng Electric Power	127,699	0.00
99,800	Zhengzhou Yutong Bus	394,172	0.01
84,900	Zheshang Securities	118,820	0.00
31,774	Zhongji Innolight	5,944,752	0.11
148,713	Zhongjin Gold	395,443	0.01
223,700	Zhongtai Securities	175,322	0.00
18,771	Zhuzhou CRRC Times Electric	189,867	0.00
176,366	Zhuzhou CSR Times Electric	900,941	0.02
3,327,374	Zijin Mining Group	11,740,122	0.22
144,023	Zoomlion Heavy Industry Science and Technology	147,885	0.00
377,120	ZTE	1,337,599	0.02
185,050	ZTO Express	4,049,270	0.07
		1,037,977,489	18.36
	Colombia (31 December 2025: 0.14%)		
311,486	Grupo Cibest	6,446,567	0.11
234,297	Interconexion Electrica ESP	2,004,565	0.04
		8,451,132	0.15
	Cyprus (31 December 2025: 0.00%)		
564	Ozon Holdings **	0	0.00
6,588	Ozon Holdings PLC	0	0.00
16,946	TCS Group Holding**	0	0.00
		0	0.00
	Czech Republic (31 December 2025: 0.14%)		
56,442	CEZ	3,302,622	0.05
35,176	Komercni Banka	1,611,651	0.03
100,509	Moneta Money Bank	881,697	0.02
		5,795,970	0.10
	Dubai (31 December 2025: 0.25%)		
2,812,465	Emaar Properties	9,127,924	0.16
		9,127,924	0.16
	Egypt (31 December 2025: 0.08%)		
1,076,219	Commercial International Bank Egypt	2,789,549	0.05
513,478	Eastern Tobacco	391,450	0.01

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Egypt (continued)		
329,687	Talaat Moustafa Group	633,302	0.01
		3,814,301	0.07
	Greece (31 December 2025: 0.55%)		
716,145	Alpha Bank	3,234,955	0.06
1,178,961	Eurobank S.A.	5,614,030	0.10
2,132	FF Group**	0	0.00
26,794	GEK Terna Holding Real Estate	1,347,878	0.02
93,765	Greek Organisation of Football Prognostics	1,492,245	0.03
42,219	Jumbo	1,083,156	0.02
392,045	National Bank of Greece	6,761,475	0.11
70,069	OTE-Hellenic Telecom	1,556,535	0.03
483,383	Piraeus Bank	5,022,500	0.09
121,168	Public Power	3,186,222	0.06
		29,298,996	0.52
	Hong Kong (31 December 2025: 0.06%)		
9,318	Hua Hong Semiconductor	461,644	0.01
747,430	QuantumPharm Inc	729,126	0.01
172,430	Zijin Gold International Co	1,945,927	0.04
		3,136,697	0.06
	Hungary (31 December 2025: 0.31%)		
174,572	MOL Hungarian Oil and Gas	2,074,808	0.03
99,003	OTP Bank	14,612,872	0.26
55,967	Richter Gedeon Nyrt	2,166,311	0.04
		18,853,991	0.33
	India (31 December 2025: 15.19%)		
90,950	Adani Enterprises	2,917,049	0.05
238,329	Adani Ports & Special Economic Zone	4,557,668	0.08
1,390,234	Adani Power	3,286,465	0.06
347,317	Aditya Birla Capital	1,438,123	0.03
18,799	Alkem Laboratories	1,106,189	0.02
240,524	Ambuja Cements	1,071,904	0.02
79,605	APL Apollo Tubes	1,504,240	0.03
47,784	Apollo Hospitals Enterprise	4,382,698	0.08
20,530	Asea Brown Boveri India	1,524,914	0.03
1,295,594	Ashok Leyland	2,158,439	0.04
173,019	Asian Paints	4,817,581	0.09
45,190	Astral	637,614	0.01
244,045	AU Small Finance	2,673,676	0.05

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
119,062	Aurobindo Pharma	1,985,693	0.04
66,718	Avenue Supermarts	3,087,634	0.05
1,044,789	Axis Bank	14,853,065	0.25
29,616	Bajaj Auto	3,039,857	0.05
1,154,801	Bajaj Finance	12,257,571	0.22
189,187	Bajaj Finserv	3,557,946	0.06
14,477	Bajaj Holdings & Investment	1,621,611	0.03
34,381	Balkrishna Industries	791,943	0.01
568,929	Bank of Baroda	1,637,210	0.03
1,580,453	Bharat Electronics	6,875,546	0.12
94,903	Bharat Forge	2,149,632	0.04
559,363	Bharat Heavy Electricals	2,447,024	0.04
713,068	Bharat Petroleum	2,286,654	0.04
1,244,261	Bharti Airtel	24,343,987	0.42
624,063	Bharti Infratel	2,582,386	0.05
2,906	Bosch	1,224,920	0.02
48,905	Britannia Industries	2,658,915	0.05
92,722	BSE	3,786,509	0.07
742,086	Canara Bank	984,026	0.02
283,838	CG Power & Industrial Solutions	2,855,059	0.05
193,369	Cholamandalam Investment and Finance	3,656,205	0.06
229,608	Cipla	3,554,532	0.06
701,408	Coal India	3,253,299	0.06
49,821	Colgate-Palmolive India	1,051,539	0.02
42,826	Coromandel International	907,112	0.02
61,130	Cummins India	3,654,868	0.06
208,689	Dabur India	930,801	0.02
54,076	Divi's Laboratories	3,758,406	0.07
17,274	Dixon Technologies	2,175,246	0.04
284,097	DLF	1,860,941	0.03
246,082	Dr Reddy's Laboratories	3,528,019	0.06
60,552	Eicher Motors	4,524,828	0.08
821,664	Federal Bank	2,864,925	0.05
223,097	Fortis Healthcare	2,255,393	0.04
548,276	FSN E-Commerce Ventures	1,800,484	0.03
1,216,319	Gail India	2,228,877	0.04
59,134	GE Vernova T&D India	3,088,552	0.05
943,643	GMR Airports Infrastructure	1,117,413	0.02
180,649	Godrej Consumer	1,927,508	0.03
55,510	Godrej Properties	1,094,616	0.02

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
120,059	Grasim Industries	3,931,838	0.07
113,028	Havells India	1,384,271	0.02
401,224	HCL Technologies	4,542,970	0.08
91,584	HDFC Asset Management	2,567,018	0.05
5,205,241	HDFC Bank	43,878,902	0.77
435,803	HDFC Standard Life Insurance	2,651,178	0.05
55,429	Hero Motocrop	2,807,382	0.05
595,244	Hindalco Industries	6,015,402	0.11
76,430	Hindustan Aeronautics	3,537,498	0.06
446,681	Hindustan Petroleum	1,861,353	0.03
320,191	Hindustan Unilever	7,164,986	0.13
5,577	Hitachi Energy	2,057,378	0.04
2,405,908	ICICI Bank	34,952,972	0.61
112,614	ICICI Lombard General Insurance	2,072,073	0.04
132,123	ICICI Prudential Life Insurance	681,072	0.01
2,047,986	IDFC First Bank	1,719,803	0.03
120,947	Indian Bank	1,043,447	0.02
404,086	Indian Hotels	3,047,760	0.05
1,324,258	Indian Oil	1,949,900	0.03
266,275	IndusInd Bank	2,599,774	0.05
173,267	Info Edge India	1,790,169	0.03
1,381,973	Infosys	14,605,367	0.26
86,831	InterGlobe Avation	4,924,463	0.09
1,342,324	ITC	4,069,142	0.07
137,102	Jindal Stainless	1,003,222	0.02
145,559	Jindal Steel & Power	1,630,141	0.03
1,337,620	Jio Financial Services	3,341,127	0.06
215,626	JSW Energy	1,328,375	0.02
269,850	JSW Steel	3,496,180	0.06
2,485,243	Kotak Mahindra Bank	10,298,431	0.18
386,111	L And T Finance Holdings	1,267,543	0.02
34,829	Larsen & Toubro Infotech	1,301,781	0.02
298,137	Larsen & Toubro	13,050,044	0.23
112,812	Lupin	2,882,905	0.05
149,038	Macrotech Developers	1,504,019	0.03
395,566	Mahindra & Mahindra	12,824,096	0.23
45,387	Mankind Pharma	1,220,565	0.02
236,352	Marico	2,088,020	0.04
53,563	Maruti Suzuki India	7,987,024	0.14

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
321,137	Max Healthcare Institute	3,831,066	0.07
1,862,637	Motherson Sumi Systems	2,914,418	0.05
54,787	Mphasis	1,251,100	0.02
925	MRF	1,249,050	0.02
56,296	Multi Commodity Exchange of India Ltd	1,687,207	0.03
54,884	Muthoot Finance	1,737,862	0.03
372,381	National Aluminium	1,335,963	0.02
1,078,683	National Hydroelectric Power	926,795	0.02
263,226	Nestle India	3,907,565	0.07
1,353,139	NMDC	1,217,355	0.02
1,926,243	NTPC	7,257,592	0.13
54,785	Oberoi Realty	1,023,948	0.02
1,172,688	Oil & Natural Gas	2,910,079	0.05
217,480	Oil India	957,949	0.02
172,625	One 97 Communications	2,081,703	0.04
7,369	Oracle Financial	838,852	0.01
2,420	Page Industries	1,057,645	0.02
156,766	PB Fintech	2,697,153	0.05
51,025	Persistent Systems	2,332,163	0.04
299,228	Petronet	887,643	0.02
99,250	Phoenix Mills	2,043,113	0.04
35,938	PI Industries	970,065	0.02
126,108	Pidilite Industries	2,121,856	0.04
24,979	Polycab India	2,628,556	0.05
693,956	Power Financial	3,110,600	0.06
1,904,649	Power Grid Corporation of India	5,760,704	0.10
63,328	Prestige Estates Projects	1,046,739	0.02
970,888	Punjab National Bank	1,094,289	0.02
469,881	REC	1,805,884	0.03
2,764,711	Reliance Industries	37,791,113	0.66
112,271	SBI Cards and Payment Services	703,571	0.01
218,762	SBI Life Insurance	4,080,638	0.07
42,220	Seimens India	1,605,639	0.03
3,276	Shree Cements	873,865	0.02
622,904	Shriram Finance	6,857,891	0.12
41,511	Siemens Energy India	1,615,249	0.03
58,530	SRF	1,693,596	0.03
818,849	State Bank of India	8,883,236	0.16

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
408,515	Sun Pharmaceuticals	8,037,917	0.14
26,346	Sundaram Finance	1,254,332	0.02
23,142	Supreme Industries	772,013	0.01
4,526,501	Suzlon Energy	2,816,548	0.05
556,440	Swiggy	1,406,990	0.02
55,320	Tata Communications	1,151,648	0.02
370,250	Tata Consultancy	7,946,047	0.14
247,896	Tata Global Beverages	2,816,823	0.05
1,731,707	Tata Motors	7,111,034	0.13
693,626	Tata Power	2,824,808	0.05
3,501,053	Tata Steel	6,955,596	0.12
249,575	Tech Mahindra	3,703,598	0.07
161,361	Titan Industries	7,507,323	0.13
46,140	Torrent Pharmaceuticals	2,251,999	0.04
66,691	Torrent Power	996,856	0.02
125,452	Trent	4,350,456	0.08
44,492	Tube Investments Of India	1,423,847	0.03
115,608	TVS Motor	4,226,477	0.07
313,980	TVS Motor (Preference Shares)	34,331	0.00
47,006	Ultratech Cement	5,588,057	0.10
601,007	Union Bank of India	1,094,792	0.02
130,924	United Spirits	1,867,759	0.03
198,882	UPL	1,200,115	0.02
620,355	Varun Beverages	3,326,277	0.06
630,837	Vedanta	1,871,010	0.03
611,947	Vedanta Aluminium Metal	2,899,191	0.05
1,065,024	Vishal Mega Mart	1,327,078	0.02
13,599,247	Vodafone Idea	2,077,411	0.04
105,948	Voltas	1,429,970	0.03
34,101	WAAREE Energie	1,061,663	0.02
1,213,274	Wipro	2,183,948	0.04
6,939,574	Yes Bank	1,772,672	0.03
1,115,495	Zomato	3,118,148	0.06
105,389	Zydus Lifesciences	1,238,721	0.02
		623,852,070	11.03
	Indonesia (31 December 2025: 1.13%)		
7,411,593	Astra International	1,873,624	0.03
22,434,184	Bank Central Asia	6,963,631	0.13
16,964,930	Bank Mandiri	3,652,963	0.06
5,980,723	Bank Negara Indonesia Persero	1,056,996	0.02

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Indonesia (continued)		
29,112,647	Bank Rakyat Indonesia Persero	4,445,052	0.08
10,603,954	Barito Pacific	762,085	0.01
21,846,230	Bumi Resources Minerals	579,145	0.01
2,570,573	Charoen Pokphand Indonesia	488,811	0.01
363,543,540	GoTo Gojek Tokopedia	1,016,621	0.02
20,301,903	Telekomunikasi Indonesia	2,668,315	0.05
572,877	United Tractors	736,922	0.01
		24,244,165	0.43
	Jersey (31 December 2025: 0.00%)		
50,383	Polymetal International**	0	0.00
		0	0.00
	Kuwait (31 December 2025: 0.68%)		
761,055	Boubyan Bank	1,557,485	0.03
770,437	Gulf Bank of Kuwait	877,870	0.02
5,168,614	Kuwait Finance House	12,796,407	0.23
342,128	Mabanee	1,019,316	0.02
826,448	Mobile Telecommunications	1,627,286	0.03
3,964,422	National Bank of Kuwait	10,314,152	0.18
868,017	Warba Bank	781,720	0.00
		28,974,236	0.51
	Luxembourg (31 December 2025: 0.17%)		
403,037	Allegro.eu	4,054,656	0.07
276,507	NEPI Rockcastle	2,471,018	0.04
58,447	Reinet Investments	1,616,903	0.03
156,745	Zabka Group	1,134,247	0.02
		9,276,824	0.16
	Malaysia (31 December 2025: 1.20%)		
1,099,373	AMMB Holdings	1,717,475	0.03
3,671,738	CIMB Group Holdings	6,672,613	0.12
1,316,691	DiGi.Com	862,186	0.02
2,259,775	Gamuda	2,421,880	0.04
256,646	Hong Leong Bank	1,346,959	0.02
872,724	IHH Healthcare	1,797,886	0.03
985,996	IOI	1,020,454	0.02
202,721	Kuala Lumpur Kepong Bhd	1,052,011	0.02
2,704,605	Malayan Banking	7,150,372	0.12
1,026,630	Maxis	851,014	0.02
526,728	MISC	1,007,597	0.02
1,081,251	Petronas Chemicals Group	1,073,959	0.02
350,022	Petronas Gas	1,500,524	0.03

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Malaysia (continued)		
1,728,933	Press Metal Aluminium Holdings	3,256,458	0.06
6,563,006	Public Bank Bhd	7,725,918	0.13
771,677	RHB Bank	1,567,011	0.03
934,749	Sime Darby Plantation	1,370,889	0.02
1,201,795	Sunway	1,514,954	0.03
1	Sunway Healthcare Holdings	0	0.00
395,137	Telekom Malaysia	720,986	0.01
1,158,829	Tenaga Nasional	4,058,388	0.07
1,453,256	YTL Power International	1,489,788	0.03
		50,179,322	0.89
	Mexico (31 December 2025: 2.05%)		
1,598,102	Alfa	1,468,804	0.03
6,846,819	America Movil	8,875,053	0.16
248,528	Arca Continental	2,980,843	0.05
6,690,061	Cemex	8,040,133	0.14
231,914	Coca-Cola Femsa	2,453,885	0.04
1,134,324	Fibra Uno Administration	1,945,529	0.03
756,935	Fomento Economico Mexicano	9,657,839	0.17
61,556	Gruma	989,687	0.02
79,557	Grupo Aeroportuario	2,432,683	0.04
126,397	Grupo Aeroportuario del Centro Norte	1,791,168	0.03
170,807	Grupo Aeroportuario del Pacifico	4,323,119	0.08
523,580	Grupo Bimbo	1,712,431	0.03
247,723	Grupo Carso	1,852,775	0.03
1,086,174	Grupo Financiero Banorte	11,472,932	0.20
604,163	Grupo Financiero Inbursa	1,436,956	0.03
1,348,424	Grupo Mexico	15,297,894	0.27
87,833	Industrias Penoles	3,841,706	0.07
646,088	Kimberly-Clark de Mexico	1,432,033	0.03
467,635	Prologis Property Mexico	2,028,838	0.04
70,003	Promotora y Operadora de Infraestructura	1,112,797	0.02
41,016	Southern Copper	7,147,448	0.13
2,333,585	WalMart de Mexico	6,860,363	0.11
		99,154,916	1.75
	Netherlands (31 December 2025: 0.06%)		
148,744	JBS	1,755,364	0.03
19,936	X5 Retail Group**	0	0.00
43,751	Yandex**	0	0.00
		1,755,364	0.03

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Peru (31 December 2025: 0.23%)		
72,888	Cia de Minas Buenaventura	2,134,890	0.04
30,788	Credi	11,994,389	0.21
		14,129,279	0.25
	Philippines (31 December 2025: 0.39%)		
134,736	Ayala	917,707	0.02
2,820,424	Ayala Land	680,174	0.01
817,987	Bank of the Philippine Islands	1,279,563	0.02
1,061,693	BDO Unibank	2,050,035	0.04
437,199	International Container Terminal	6,340,347	0.12
80,962	Manila Electric	751,969	0.01
707,247	Metropolitan Bank & Trust	749,080	0.01
27,440	Philippine Long Distance Telephone	505,250	0.01
87,360	SM Investments	839,863	0.01
4,453,463	SM Prime Holdings	1,313,470	0.02
		15,427,458	0.27
	Poland (31 December 2025: 1.00%)		
23,819	Asseco South Eastern Europe	1,059,193	0.02
222,137	Bank Millennium	1,155,643	0.02
81,419	Bank Pekao	4,955,949	0.09
6,516	BRE Bank	2,364,506	0.04
4,661	Budimex	914,133	0.02
26,658	CD Projekt S.A.	1,591,459	0.03
233,245	Dino Polska S.A.	1,762,283	0.03
61,878	KGHM Polska Miedz	5,453,021	0.10
501	Lpp	2,436,458	0.04
261,398	Polski Koncern Naftowy Orlen	8,804,019	0.16
392,435	Powszechna Kasa Oszczednosci Bank Polski	10,768,119	0.18
255,232	Powszechny Zaklad Ubezpieczen	4,455,704	0.08
19,386	Santander Bank Polska	3,324,478	0.06
		49,044,965	0.87
	Qatar (31 December 2025: 0.63%)		
1,688,115	Commercial Bank of Qatar	1,877,280	0.03
684,929	Dukhan Bank	628,118	0.01
2,367,424	Masraf Al Rayan	1,335,537	0.02

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Qatar (continued)		
2,849,128	Mesaieed Petrochemical	907,714	0.02
425,048	Ooredoo QSC	1,546,796	0.03
300,107	Qatar	1,162,183	0.02
212,400	Qatar Electricity & Water	834,783	0.01
1,080,090	Qatar Gas Transport Company	1,274,097	0.02
689,621	Qatar Industries	2,083,447	0.04
1,210,769	Qatar Islamic Bank	5,919,103	0.10
2,032,608	Qatar National Bank	9,629,906	0.18
		27,198,964	0.48
	Russia (31 December 2025: 0.00%)		
324,976	Alrosa**	0	0.00
1,718,212	Gazprom**	0	0.00
5,461,692	Inter Rao UES**	0	0.00
60,292	Lukoil**	0	0.00
901,900	MMC Norilsk Nickel**	0	0.00
205,648	Moscow Exchange**	0	0.00
13,035	NovaTek**	0	0.00
213,524	Novolipetsk Steel**	0	0.00
19,410	PhosAgro**	0	0.00
50,100	Polyus Gold**	0	0.00
177,771	Rosneft Oil Company**	0	0.00
1,565,555	Sberbank of Russia**	0	0.00
26,236	Severstal**	0	0.00
2,196,953	Surgutneftegaz**	0	0.00
213,807	Tatneft**	0	0.00
444,150	United Co RUSAL International PJSC**	0	0.00
12,431	VK IPJSC**	0	0.00
107,988	VTB Bank**	0	0.00
		0	0.00
	Saudi Arabia (31 December 2025: 2.82%)		
128,468	Ades Holding	636,664	0.01
660,109	Alinma Bank	4,293,906	0.08
227,980	Almarai	2,759,643	0.05
1,302,801	Al-Rajhi Bank	22,850,683	0.40
430,988	Arab National Bank	2,379,083	0.04
8,962	Arabian Internet and Communication Services	487,314	0.01
352,305	Bank AlBilad	2,287,001	0.04
230,096	Bank AlJazira	711,012	0.01
550,187	Banque Saudi Fransi	2,840,846	0.05
41,117	Bupa Arabia for Cooperative Insurance	1,914,022	0.03

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Saudi Arabia (continued)		
238,354	Dar Al Arkan Real Estate Development	1,142,541	0.02
40,572	Dr. Sulaiman Al Habib Medical Services Group	2,289,275	0.04
11,202	Elm	2,048,274	0.04
174,375	Etihad Etisalat	2,805,538	0.05
103,476	International Company	5,342,900	0.09
214,599	Jabal Omar Development	863,605	0.02
208,859	Jarir Marketing	931,672	0.02
46,343	Makkah Construction & Development	1,023,143	0.02
46,787	Mouwasat Medical Services	793,855	0.01
1,301,449	National Commercial Bank	13,391,360	0.24
866,285	Riyad Bank	4,590,582	0.08
17,419	SAL Saudi Logistics Services	834,973	0.01
108,171	Saudi Arabian Fertilizer	3,564,242	0.06
526,382	Saudi Arabian Mining	8,321,913	0.14
2,725,795	Saudi Arabian Oil	18,949,687	0.34
408,606	Saudi Basic Industries	5,606,207	0.10
439,580	Saudi British Bank	3,786,013	0.07
422,238	Saudi Electricity	2,000,382	0.04
240,863	Saudi Investment Bank	860,317	0.02
16,836	Saudi Tadawul Group	592,836	0.01
888,984	Saudi Telecom	10,230,935	0.17
27,951	The Company for Cooperative Insurance	1,094,323	0.02
115,834	Yanbu National Petrochemicals	907,015	0.02
		133,131,762	2.35
	Singapore (31 December 2025: 0.02%)		
75,664	BOC Aviation	783,940	0.01
		783,940	0.01
	South Africa (31 December 2025: 3.27%)		
378,450	ABSA Group	5,262,741	0.09
119,216	Anglo American Platinum	8,047,625	0.13
153,263	Bid	4,176,160	0.07
145,647	Bidvest Group	2,128,010	0.04
38,667	Capitec Bank Holdings	11,206,423	0.20
93,138	Clicks Group	1,292,624	0.02
252,015	Discovery Holdings	4,062,838	0.07
2,293,829	FirstRand	13,611,825	0.24
412,839	Gold Fields	13,877,587	0.25
259,898	Harmony Gold Mining	3,964,277	0.07
407,478	Impala Platinum	4,276,157	0.08
777,584	MTN Group	10,810,268	0.18

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Africa (continued)		
348,784	Naspers	17,463,034	0.31
201,285	Nedbank Group	3,315,246	0.06
158,585	Northam Platinum Holdings	2,282,598	0.04
336,086	OUTsurance Insurance	1,612,762	0.03
1,552,000	Pepkor Holdings	2,092,691	0.04
233,467	Remgro	2,806,162	0.05
795,570	Sanlam	4,282,681	0.08
263,413	Sasol	2,598,130	0.05
212,241	Shoprite Holdings	3,820,079	0.07
1,279,529	Sibanye Stillwater	2,718,316	0.05
589,479	Standard Bank Group	11,619,462	0.21
285,077	Vodacom Group	2,639,789	0.05
		139,967,485	2.48
	South Korea (31 December 2025: 13.22%)		
17,876	Alteogen	4,165,259	0.07
12,844	Amorepacific	876,274	0.02
10,754	APR	2,675,832	0.05
70,638	Celltrion	7,901,353	0.14
37,565	Cheil Industries	11,359,454	0.20
18,412	Daewoo International	584,102	0.01
61,912	Daewoo Shipbuilding & Marine Engineering	4,008,116	0.07
140,352	Daum Kakao	3,129,905	0.06
19,715	Dongbu Insurance	1,703,891	0.03
3,388	Doosan	3,251,763	0.06
207,515	Doosan Heavy Industries And Construction	11,626,091	0.21
46,361	Ecopro	3,189,881	0.06
22,442	Ecopro BM	2,064,148	0.04
125,405	Hana Financial Holdings	9,276,069	0.16
35,787	Hankook Tire	1,429,817	0.03
19,796	Hanmi Semiconductor	3,277,399	0.06
15,003	Hanwha Aerospace	9,635,310	0.17
30,966	Hanwha Systems Co	1,459,058	0.03
53,686	HLB	1,801,892	0.03
102,344	HMM	1,229,343	0.02
10,343	HYBE	1,282,444	0.02
2,337	Hyosung Heavy Industries	5,185,959	0.09
15,757	Hyudai Glovis	1,862,200	0.03
10,489	Hyundai Electric & Energy System	6,580,590	0.12
32,908	Hyundai Engineering & Construction	2,425,672	0.04
35,241	Hyundai Heavy Industries	10,296,737	0.18

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (continued)		
26,069	Hyundai Mobis	8,413,154	0.15
61,103	Hyundai Motor	19,522,355	0.35
25,256	Hyundai Motor (Preference Shares)	3,522,475	0.06
19,901	Hyundai Robotics	2,562,609	0.05
32,238	Hyundai Rotem Company	3,599,803	0.06
118,107	Industrial Bank of Korea	1,517,027	0.03
65,677	KakaoBank	885,980	0.02
162,227	KB Financial Group	16,648,869	0.29
106,344	Kia Motors	9,472,324	0.17
32,308	Korea Aerospace Industries	3,052,921	0.05
117,188	Korea Electric Power	2,798,655	0.05
18,471	Korea Investment Holdings	2,634,797	0.05
99,003	Korean Airlines	1,760,494	0.03
13,202	Krafton	2,011,019	0.04
41,703	KT & G	4,567,869	0.08
40,878	LG	2,567,243	0.05
22,310	LG Chem	4,032,014	0.07
118,043	LG Display	878,484	0.02
49,297	LG Electronics	6,459,234	0.11
21,030	LG Energy Solution	4,913,742	0.09
47,361	LG Uplus	427,970	0.01
34,760	LS Electric	5,339,753	0.09
30,828	Meritz Financial Group	2,101,231	0.04
88,895	Mirae Asset Daewoo	2,452,889	0.04
63,166	Naver	8,113,363	0.14
32,921	Pohang Iron Steel	6,735,918	0.12
15,736	Posco Chemical	1,783,542	0.03
5,118	Samsung Biologics	4,595,067	0.08
25,441	Samsung Electro Mechanics	35,863,386	0.63
2,123,563	Samsung Electronics	457,800,324	8.10
364,322	Samsung Electronics (Preference Shares)	49,852,362	0.88
3,657	Samsung Episholdings Co	1,014,981	0.02
13,449	Samsung Fire & Marine	5,364,669	0.09
317,539	Samsung Heavy Industries	4,775,485	0.08
36,033	Samsung Life Insurance	9,326,298	0.16
27,155	Samsung SDI	8,535,781	0.15
18,822	Samsung SDS	2,317,974	0.04
1,713	Samyang Foods	1,237,234	0.02
188,735	Shinhan Financial Group	11,670,311	0.21
16,762	SK C&C	9,023,112	0.16

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (continued)		
250,736	Sk hynix	428,871,361	7.58
31,264	SK Innovation	1,915,028	0.03
41,925	SK Square	45,921,852	0.81
51,480	SK Telecom	2,937,347	0.05
19,918	S-Oil	1,367,892	0.02
291,997	Woori Financial Group	5,465,638	0.10
53,885	Woori Investment & Security	1,022,539	0.02
26,007	Yuhan	1,178,398	0.02
		1,331,111,332	23.54
	Switzerland (31 December 2025: 0.19%)		
382,754	BeiGene	8,316,866	0.15
		8,316,866	0.15
	Taiwan (31 December 2025: 20.47%)		
227,578	Accton Technology	17,823,901	0.32
217,047	Advantech	3,352,130	0.06
62,817	AirTac International	2,632,452	0.05
35,080	Alchip Technologies	4,602,966	0.08
1,514,514	ASE Industrial Holding	32,328,395	0.56
146,964	Asia Vital Components	11,648,615	0.21
13,748	ASPEED Technology	7,118,587	0.13
319,923	Asustek Computer	7,029,840	0.12
76,555	Bizlink Holdings	4,601,975	0.08
368,075	Caliway Biopharmaceuticals	1,153,105	0.02
4,252,104	Cathay Financials Holding	13,120,770	0.23
721,496	Chailease Holding	2,661,177	0.05
3,233,745	Chang Hwa Commercial Bank	2,436,234	0.04
7,193,036	China Development Financials Holding	6,480,314	0.11
5,596,925	China Steel	3,303,005	0.06
7,589,951	Chinatrust Financial Holding	16,916,062	0.30
163,569	Chroma ATE	11,090,642	0.20
1,689,740	Chunghwa Telecom	7,505,476	0.13
884,556	Delta Electronics	54,145,440	0.96
339,904	E Ink Holdings	2,288,682	0.04
6,550,985	E.Sun Financial Holding	7,084,313	0.13
130,247	Elite Material	22,037,303	0.39
29,083	eMemory Technology	2,670,343	0.05
1,192,166	Eva Airways	1,680,293	0.03
498,226	Evergreen Marine	2,885,524	0.05

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (continued)		
803,790	Far EasTone Telecommunicationcations	2,649,316	0.05
5,219,300	First Financial Holding	5,365,689	0.09
1,555,181	Formosa Chemicals & Fibre	2,665,481	0.05
1,855,018	Formosa Plastics	3,173,559	0.06
74,329	Fortune Electric	1,810,598	0.03
3,814,281	Fubon Financials Holding	15,505,451	0.27
219,314	Gigabyte Technology	2,368,246	0.04
40,381	Global Unichip	6,141,476	0.11
118,474	Globalwafers	3,737,585	0.07
149,915	Gold Circuit Electronics	5,647,136	0.10
5,554,547	Hon Hai Precision Industry	43,764,735	0.77
36,786	Hon Precision	7,471,173	0.13
143,485	Hotai Motor	2,096,661	0.04
4,072,312	Hua Nan Financials Holdings	4,857,654	0.09
3,240,654	Innolux Crop	6,988,619	0.12
104,053	International Games System	2,577,113	0.05
1,294,003	Inventec	2,705,275	0.05
39,019	Jentech Precision Industrial	4,201,189	0.07
27,646	King Slide Works	6,387,223	0.11
487,698	King Yuan Electronics	5,166,860	0.09
46,525	Largan Precision	6,265,354	0.11
890,725	Lite-On Technology	6,207,240	0.11
41,138	Lotes	2,724,756	0.05
654,742	MediaTek	87,246,866	1.53
5,267,700	Mega Financial Holding	7,622,964	0.13
39,140	MPI	7,482,385	0.13
2,327,027	Nan Ya Plastics	12,162,353	0.22
269,835	Novatek Microelectronics	4,531,625	0.08
818,442	Pegatron	2,152,950	0.04
138,673	PharmaEssentia	5,833,090	0.10
239,359	President Chain Store	1,675,547	0.03
1,208,087	Quanta Computer	13,955,582	0.25
219,472	Realtek Semiconductor	5,552,852	0.10
1,755,376	Shanghai Commercial & Savings Bank	2,352,881	0.04
5,603,773	SinoPac Financial Holdings	7,018,679	0.12
9,325,887	Taishin Financial Holding	9,733,830	0.17
2,884,020	Taiwan Business Bank	1,606,936	0.03
3,001,220	Taiwan Cement	2,265,765	0.04
4,867,078	Taiwan Cooperative Financial Holding	3,796,616	0.07
789,456	Taiwan Mobile	2,887,060	0.05

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (continued)		
11,187,611	Taiwan Semiconductor Manufacturing	846,362,360	14.97
607,850	Unimicron Technology	20,416,540	0.36
2,180,827	Uni-President Enterprises	5,100,109	0.09
5,092,828	United Microelectronics	26,298,250	0.47
545,905	Vanguard International Semiconductors	3,701,457	0.07
254,446	Wan Hai Lines	632,591	0.01
1,365,472	Wistron	6,793,819	0.12
48,046	Wiwynn	6,990,511	0.12
706,750	Yageo	25,291,385	0.45
696,219	Yang Ming Marine Transport	1,136,452	0.02
4,807,843	Yuanta Financials Holding	9,915,568	0.18
346,131	Zhen Ding Technology Holding	6,845,150	0.12
		1,536,438,106	27.17
	Thailand (31 December 2025: 0.98%)		
439,717	Advanced Info Service	4,857,728	0.09
1,893,841	Airports of Thailand	3,662,777	0.06
5,033,429	Bangkok Dusit Medical Services	2,924,254	0.05
263,703	Bumrungrad Hospital	1,492,336	0.03
893,242	Central Pattana	1,801,515	0.03
1,498,811	Charoen Pokphand Foods	884,294	0.02
2,469,291	CP ALL	3,474,943	0.06
1,409,997	Delta Electronics Thailand	13,794,164	0.24
1,705,641	Gulf Development	3,157,596	0.06
261,616	Kasikornbank	1,716,780	0.03
1,676,854	Krung Thai Bank	1,918,106	0.03
1,139,295	Minor International	847,085	0.02
4,451,798	PTT	4,757,268	0.08
543,845	PTT Exploration & Production	2,193,682	0.04
317,247	Siam Cement	2,330,136	0.04
332,646	Siam Commercial Bank	1,481,965	0.03
8,942,858	TMB Bank	662,225	0.01
4,584,807	True Corp	1,780,347	0.03
		53,737,201	0.95
	Turkey (31 December 2025: 0.42%)		
1,268,240	Akbank TAS	2,093,097	0.04
550,055	Aselsan Elektronik Sanayi Ve Ticaret	4,067,451	0.08
390,927	BIM Birlesik Magazalar	3,060,434	0.05
1,350,664	Eregli Demir ve Celik Fabrikalari	1,171,885	0.02

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Turkey (continued)		
479,394	Haci Omer Sabanci Holding	1,001,831	0.02
335,864	KOC Holding	1,392,970	0.02
0	Pegasus Hava Tasimaciligi	0	0.00
1	Sasa Polyester Sanayi As	0	0.00
438,741	Tupras Turkiye Petrol Rafinerileri	2,139,374	0.04
229,529	Turk Hava Yollari	1,603,808	0.03
489,347	Turkcell Iletisim Hizmetleri	1,126,467	0.02
3,870,248	Turkiye Is Bankasi	1,228,545	0.02
1,639,218	Yapi Kredi Bank	1,410,299	0.02
		20,296,161	0.36
	United Arab Emirates (31 December 2025: 1.20%)		
1,451,674	Abu Dhabi Commercial Bank	5,715,392	0.10
664,161	Abu Dhabi Islamic Bank	3,739,664	0.07
1,382,233	Abu Dhabi National Oil for Distribution	1,475,285	0.03
1,207,684	ADNOC Drilling Co PJSC	1,884,155	0.03
2,863,095	Adnoc Gas	2,681,654	0.05
715,023	ADNOC Logistics & Services	1,171,993	0.02
1,180,329	Air Arabia	1,751,492	0.03
1,756,765	Aldar Properties	3,960,524	0.07
2,372,654	Dubai Electricity & Water Authority PJSC	1,795,923	0.03
1,451,510	Dubai Islamic Bank	2,944,319	0.05
442,315	Emaar Development PJSC	1,664,364	0.03
837,531	Emirates NBD Bank	6,740,839	0.12
1,541,025	Emirates Telecommunication	8,056,002	0.14
1,997,069	National Bank of Abu Dhabi	9,243,802	0.16
966,118	Salik Co PJSC	1,546,736	0.03
		54,372,144	0.96
	United Kingdom (31 December 2025: 0.43%)		
229,241	Anglogold Ashanti	18,571,878	0.33
		18,571,878	0.33
	United States (31 December 2025: 0.11%)		
346,788	PG&E	870,926	0.02
182,958	XP	2,974,897	0.05
51,364	Yum China Holdings	2,093,322	0.04
		5,939,145	0.11

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Total equities (31 December 2025: 99.21%)*	5,611,351,963.00	99.24
	Warrants (31 December 2025: 0.00%)		
215,219	BTS Group Holdings 20/11/2026 (Warrants)	65	0.00
207,854	YTL Corp 26/05/2028 (Warrants)**	7,647	0.00
183,705	YTL Power International 26/05/2028 (Warrants)**	11,263	0.00
	Total warrants	18,975	0.00
	Futures (31 December 2025: 0.02%)***	0	0.00
	Total financial assets at fair value through profit or loss	5,611,370,938	99.24
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
355	NYF MSCI Emerging Market Futures Sep 26	(508,020)	(0.01)
	Total Futures (Notional amount: USD 31,192,075)	(508,020)	(0.01)
	Total financial liabilities at fair value through profit or loss	(508,020)	(0.01)
	Cash and/or other net assets	43,921,321	0.77
	Net assets attributable to holders of Redeemable Participating Shares	5,654,784,239	100.00

HSBC MSCI EMERGING MARKETS UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	5,610,532,377	98.93
**Transferable securities other than those referred above	838,496	0.01
***Financial derivative instruments dealt in on a regulated market	65	0.00
Other assets	59,720,165	1.06
Total Assets	5,671,091,103	100.00

All equity positions (with the exceptions of Level 2 and 3 investments as mentioned below) and futures held by the fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Warrants have been classified as Level 2 at 30 June 2026 and 31 December 2025. Equity investments held in Shree Cements have been classified as Level 2 as at 30 June 2026 and 31 December 2025 and Shree Cements, Reinet Investments, Companhia Paranaense de Energia have been classified as Level 2 as at 30 June 2026 and 31 December 2025. Equity investments held Kum Yang, Sino-Thai Engineering & Construction, Fu Shou Yuan International Group, Hyundai Special Feed, Waskita Karya Persero, NKMax, New Horizon Health, Sberbank of Russia, X5 Retail Group, Gazprom, MMC Norilsk Nickel, Inter Rao UES, Surgutneftegaz, Surgutneftegaz, Polyus Gold, Tatneft, Novolipetsk Steel, Lukoil, Rosneft Oil Company, Alrosa, Moscow Exchange, Polymetal International, TCS Group Holding, VK, Yandex, Ozon Holdings, United Co RUSAL International PJSC, VTB Bank, Severstal, PhosAgro, PhosAgro, FF Group, Ozon Holdings PLC, VK IPJSC have been classified as level 3 as at 30 June 2026 and Equity investments held in Adani Enterprises, Alrosa, China Huishan Diary Holdings, FF Group, Gazprom, Hanergy Mobile Energy Holding, Inter Rao UES, Lukoil, MMC Norilsk Nickel, Mobile Telesystems OJSC, Moscow Exchange, NovaTek, Ozon Holdings, PhosAgro, Polymetal International, Rosneft Oil Company, Sberbank of Russia, Severstal, Surgutneftegaz, TCS Group Holding, United Co RUSAL International PJSC, VK, X5 Retail Group, Yandex, Kwality Wall's India, Novolipetsk Steel, PhosAgro, Polyus Gold, Tatneft, TVS Motor (Preference Shares), VK IPJSC, VTB Bank, YTL Corp 26/05/2028 (Warrants), YTL Power International 26/05/2028 (Warrants) have been classified as level 3 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
China	18.36	26.67
India	11.03	15.19
South Korea	23.54	13.22
Taiwan	27.17	20.47
Other*	19.14	23.66
	99.24	99.21

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Brazil (31 December 2025: 1.41%)		
155,299	Banco Do Brasil	597,379	0.57
68,672	Cia Energetica de Minas Gerais (Preference Shares)	144,211	0.14
9,171	Stone	99,413	0.09
54,249	Suzano Papel e Celulose	416,619	0.39
44,012	Vibra Energia	254,160	0.24
		1,511,782	1.43
	Cayman Islands (31 December 2025: 0.39%)		
15,097	Kanzhun	194,298	0.18
		194,298	0.18
	Chile (31 December 2025: 0.48%)		
16,980	Empresas COPEC	105,902	0.10
1,122,319	Enel Chile	98,589	0.09
		204,491	0.19
	China (31 December 2025: 31.64%)		
85,831	3SBio	184,861	0.17
12,700	Agricultural Bank of China	11,357	0.01
37,073	Alibaba Group	438,945	0.41
21,700	Anhui Conch Cement	54,186	0.05
22,100	Baidu	308,868	0.29
113,632	Bank of Beijing	82,027	0.08
9,795	Bank of Changsha	12,568	0.01
2,725,229	Bank of China	1,778,597	1.68
2,738	Bank of Communications	2,594	0.00
77,122	Bank of Shanghai	98,618	0.09
209,362	Bosideng International Holdings	114,265	0.11
27,698	BYD	325,211	0.31
771,593	China CITIC Bank	665,770	0.63
2,599,617	China Construction Bank	2,719,944	2.58
251,724	China Everbright Bank	107,172	0.1
126,070	China Merchants Bank	666,390	0.63
793,615	China Minsheng Banking	331,993	0.32
59,016	China Molybdenum	152,583	0.14
200,359	China Overseas Land & Investment	308,125	0.29
156,951	China Pacific Insurance	566,680	0.54
448,052	China Railway Group	208,375	0.2
258,576	China Resources Land	989,190	0.94
4,055	China Resources Sanjiu Medical & Pharmaceutical	13,435	0.01
224,139	China State Construction Engineering	143,306	0.14

HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
116,852	China Zheshang Bank	45,274	0.04
110,513	Chongqing Rural Commercial Bank	84,664	0.08
2,200	CNGR Advanced Material	14,179	0.01
3,042	Contemporary Amperex Technology	176,125	0.17
33,205	ENN Energy Holdings	171,317	0.16
7,400	ENN Natual Gas	17,225	0.02
320,760	Geely Automobiles	689,617	0.65
14,300	Gree Electric	79,000	0.07
38,339	Haier Smart Home	113,233	0.11
724	Hangzhou Tigermed Consulting	5,120	0.00
26,023	Hengan International	72,142	0.07
4,327	Huadong Medicine	17,925	0.02
39,600	Huatai Securities	120,294	0.11
64,895	Huaxia Bank	61,090	0.06
3,003,083	Industrial & Commercial Bank of China	2,537,939	2.40
114,754	Industrial Bank	279,954	0.26
32,077	Inner Mongolia Yili Industrial Group	113,224	0.11
59,912	JD.com	758,254	0.72
7,900	Kingnet Network Co	18,912	0.02
45,520	Kingsoft	128,746	0.12
674,442	Lenovo Group	1,979,795	1.87
106,643	Li Auto	626,636	0.59
2,561	New Oriental Education & Technology Group	11,717	0.01
844,426	People s Insurance Company Group of China	527,413	0.51
3,685	Pharmaron Beijing	15,705	0.01
105,179	Ping An Bank	155,723	0.15
57,783	Ping An Insurance	406,388	0.38
6,323	Pop Mart International Group	124,734	0.12
925,497	Postal Savings Bank of China	562,749	0.54
9,700	SAIC Motor	13,947	0.01
8,200	Sailun Group	13,928	0.01
8,700	Seres Group	78,503	0.07
16,500	Shandong Hongqiao Aluminum Industry Holding	35,902	0.03
28,343	Shandong Nanshan Aluminum	16,660	0.02
6,603	Shanghai Fosun Pharmaceutical Group	21,858	0.02
7,679	Shanghai Pharmaceuticals Holding	17,421	0.02
180,572	Shanghai Pudong Development Bank	229,040	0.22

HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
19,300	Shanghai RAAS Blood Products	12,340	0.01
52,290	Shanghai Rural Commercial Bank	57,698	0.05
5,854	Shenzhen Mindray Bio-Medical Electronics	117,140	0.11
3,900	Sichuan Kelun Pharmaceutical	22,131	0.02
60,397	Sinopharm Group	122,534	0.12
10,597	Sungrow Power Supply	248,252	0.23
15,673	TAL Education	149,991	0.14
22,486	Tencent Holdings	1,232,392	1.16
19,181	Tencent Music Entertainment Group	160,161	0.15
58,489	Tongcheng Elong Holdings	89,426	0.08
12,513	Vipshop Holdings	165,922	0.16
5,659	Wuhu Sanqi Interactive Entertainment Network Technology Group	15,732	0.01
45,385	WuXi AppTec	872,714	0.82
144,065	Wuxi Biologics Cayman	635,631	0.60
193,609	Xinyi Solar Holdings	50,859	0.05
55,452	Yadea Group	63,004	0.06
4,970	Yunnan Baiyao Group	34,683	0.03
8,300	Zhejiang NHU	34,750	0.03
8,000	Zhejiang Satellite Petrochemical	27,684	0.03
1,921	Zhuzhou CRRC Times Electric	19,431	0.02
		24,759,888	23.39
	Czech Republic (31 December 2025: 0.13%)		
1,240	Komercni Banka	56,813	0.05
		56,813	0.05
	Dubai (31 December 2025: 0.51%)		
558,668	Emaar Properties	1,813,171	1.71
		1,813,171	1.71
	Egypt (31 December 2025: 0.22%)		
79,954	Commercial International Bank Egypt	207,240	0.20
		207,240	0.20
	Hungary (31 December 2025: 0.22%)		
6,019	Richter Gedeon Nyrt	232,977	0.22
		232,977	0.22

HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (31 December 2025: 10.91%)		
40,801	Axis Bank	580,040	0.55
95,256	Bank of Baroda	274,119	0.26
151,727	Canara Bank	201,194	0.19
22,815	Cipla	353,196	0.33
22,887	Dr Reddy's Laboratories	328,125	0.31
79,711	HCL Technologies	902,550	0.85
115,554	Hindalco Industries	1,167,763	1.10
14,520	Hindustan Petroleum	60,506	0.06
15,224	Info Edge India	157,292	0.15
92,280	Infosys	975,260	0.92
17,994	Mahindra & Mahindra	583,359	0.55
5,226	Mphasis	119,339	0.11
2,224	Persistent Systems	101,651	0.10
207,749	Punjab National Bank	234,154	0.22
167,705	Tata Motors	623,986	0.59
140,837	Union Bank of India	256,548	0.24
221,217	Wipro	398,201	0.38
138,660	Zomato	387,597	0.37
		7,704,880	7.28
	Indonesia (31 December 2025: 0.48%)		
1,002,269	Bank Mandiri	215,813	0.20
		215,813	0.20
	Kuwait (31 December 2025: 0.17%)		
83,026	Mobile Telecommunications	163,479	0.16
		163,479	0.16
	Luxembourg (31 December 2025: 0.53%)		
34,003	Allegro.eu	342,079	0.32
27,362	NEPI Rockcastle	244,522	0.23
		586,601	0.55
	Malaysia (31 December 2025: 0.58%)		
102,652	AMMB Holdings	160,366	0.16
20,678	Kuala Lumpur Kepong Bhd	107,307	0.10
93,749	Sime Darby Plantation	137,491	0.13
35,935	Sunway	45,299	0.04
		450,463	0.43

HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Mexico (31 December 2025: 2.60%)		
79,708	America Movil	103,320	0.10
646,175	Cemex	776,575	0.73
122,038	Fibra Uno Administration	209,313	0.20
49,948	Grupo Bimbo	163,361	0.15
33,918	Prologis Property Mexico	147,153	0.14
		1,399,722	1.32
	Peru (31 December 2025: Nil)		
7,453	Cia de Minas Buenaventura	218,298	0.21
		218,298	0.21
	Saudi Arabia (31 December 2025: 2.11%)		
16,875	Etihad Etisalat	271,504	0.26
25,848	Jabal Omar Development	104,019	0.10
84,665	Saudi British Bank	729,203	0.69
119,710	Saudi Telecom	1,377,691	1.30
		2,482,417	2.35
	South Africa (31 December 2025: 4.47%)		
30,771	Gold Fields	1,034,367	0.98
52,081	Harmony Gold Mining	794,402	0.75
9,271	Naspers	464,184	0.44
74,796	Sanlam	402,639	0.38
53,042	Vodacom Group	491,164	0.46
		3,186,756	3.01
	South Korea (31 December 2025: 18.93%)		
298	Cheil Industries	90,114	0.08
1,903	Dongbu Insurance	164,469	0.15
20,690	Hana Financial Holdings	1,530,416	1.44
3,072	Hankook Tire	122,737	0.12
10,811	Industrial Bank of Korea	138,862	0.13
1,755	KB Financial Group	180,110	0.17
1,201	Krafton	182,945	0.17
6,630	LG Display	49,341	0.05
137	LG Electronics	17,951	0.02
4,532	LG Uplus	40,953	0.04
1,004	Naver	128,959	0.12
40,078	Samsung Electronics	8,640,065	8.16
23,502	Samsung Electronics (Preference Shares)	3,215,919	3.04
13,374	Shinhan Financial Group	826,973	0.78
6,434	Sk hynix	11,005,035	10.40

HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (continued)		
1,591	SK Square	1,742,675	1.65
27,479	Woori Financial Group	514,355	0.49
		28,591,879	27.01
	Taiwan (31 December 2025: 22.26%)		
36,322	E Ink Holdings	244,568	0.23
54,483	ASE Industrial Holding	1,162,979	1.10
5,994	Asia Vital Components	475,095	0.45
30,434	Asustek Computer	668,743	0.63
80,753	Cathay Financials Holding	249,180	0.24
67,667	Chailease Holding	249,584	0.24
324,211	Chunghwa Telecom	1,440,078	1.36
7,445	Delta Electronics	455,723	0.43
121,557	Eva Airways	171,328	0.16
97,822	Evergreen Marine	566,546	0.53
79,317	Far EasTone Telecommunicationcations	261,431	0.25
22,530	Gigabyte Technology	243,288	0.23
238,182	Hon Hai Precision Industry	1,876,656	1.77
142,700	Innolux Crop	307,739	0.29
783	King Slide Works	180,901	0.17
282	MediaTek	37,578	0.04
13,009	PharmaEssentia	547,206	0.52
203,886	Taiwan Semiconductor Manufacturing	15,424,333	14.57
606,243	United Microelectronics	3,130,506	2.96
136,955	Wistron	681,411	0.64
1,262	Wiwynn	183,616	0.17
30,491	Zhen Ding Technology Holding	602,996	0.57
		29,161,485	27.55
	Thailand (31 December 2025: 0.91%)		
449,871	Bangkok Dusit Medical Services	261,360	0.25
24,139	Bumrungrad Hospital	136,606	0.13
156,356	Charoen Pokphand Foods	92,250	0.09
24,938	Kasikornbank	163,648	0.15
32,513	Siam Cement	238,804	0.22
		892,668	0.84

HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Turkey (31 December 2025: 0.32%)		
24,933	Turk Hava Yollari	174,217	0.16
50,018	Turkcell Iletisim Hizmetleri	115,140	0.11
0	Turkiye Is Bankasi	0	0.00
		289,357	0.27
	United Arab Emirates (31 December 2025: 0.22%)		
37,924	Emaar Development PJSC	142,702	0.14
		142,702	0.14
	Total equities (31 December 2025: 99.49%)*	104,467,180	98.69
	Futures (31 December 2025: 0.02%)**	0	0.00
	Total financial assets at fair value through profit or loss	104,467,180	98.69
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
15	NYF MSCI Emerging Market Futures Sep 26	(21,942)	(0.02)
	Total Futures (Notional Amount : USD 13,17,975)	(21,942)	(0.02)
	Total financial liabilities at fair value through profit or loss	(21,942)	(0.02)
	Cash and/or other net assets	1,413,917	1.33
	Net assets attributable to holders of Redeemable Participating shares	105,859,155	100.00

HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	104,467,180	98.56
**Financial derivative instruments dealt in on a regulated market	0	0.00
Other assets	1,531,271	1.44
Total assets	105,998,451	100.00

All equity positions (with the exceptions of Level 2 and Level 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
China	23.39	31.64
India	7.28	10.91
South Korea	27.01	18.93
Taiwan	27.55	22.26
Other*	13.46	15.75
	98.69	99.49

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities		
	Austria (31 December 2025: 0.62%)		
44	BAWAG Group	7,713	0.02
850	Erste Group Bank	99,535	0.27
226	Raiffeisen Bank International	12,622	0.03
2,039	Verbund	113,369	0.31
		233,239	0.63
	Belgium (31 December 2025: 2.16%)		
3,045	Anheuser-Busch InBev	221,249	0.59
202	D'ieteren Group	34,421	0.09
1,191	Elia Group	166,502	0.45
242	Financiere De Tubize	55,902	0.15
546	Groupe Bruxelles Lambert	43,516	0.12
1,753	KBC Groep	209,133	0.56
5	Lotus Bakeries	58,100	0.16
55	Sofina	12,243	0.03
592	UCB	155,104	0.42
		956,170	2.57
	Channel Islands (31 December 2025: Nil)		
1,006	Wise Group	10,560	0.03
		10,560	0.03
	Denmark (31 December 2025: 3.75%)		
343	Carlsberg	39,316	0.11
924	Coloplast	46,021	0.12
715	DSV	148,167	0.40
120	Genmab	28,816	0.08
10,694	Novo Nordisk	450,084	1.21
2,995	Novozymes	165,439	0.44
2,577	Orsted	50,610	0.14
240	Pandora	24,100	0.06
812	Tryg	16,175	0.04
5,731	Vestas Wind System	141,533	0.38
412	William Demant Holding	14,783	0.04
		1,125,044	3.02
	Finland (31 December 2025: 2.10%)		
4,130	Fortum	83,798	0.22
9,387	Kesko Oyj	183,610	0.49
2,406	Kone	119,723	0.32
19,754	Nokia	228,257	0.62
7,883	Nordea Bank	130,855	0.35
1,441	Orion oyj	103,680	0.28

HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Finland (continued)		
731	Outotec	11,111	0.03
14,341	Sampo Oyj	131,851	0.35
		992,885	2.66
	France (31 December 2025: 13.72%)		
342	Aeroports de Paris	38,988	0.10
936	Air Liquide	162,190	0.44
230	Alstom	3,499	0.01
409	Amundi	34,336	0.09
6,712	AXA	294,321	0.79
524	BioMerieux	35,999	0.10
2,123	BNP Paribas	216,843	0.58
1,244	Bouygues	60,720	0.16
481	Cap Gemini	42,309	0.11
1,169	Cie Generale d'Optique Essilor International	191,774	0.51
1,996	Covivio	106,986	0.29
3,479	Dassault Systemes	61,978	0.17
122	Eiffage	15,750	0.04
940	Eurofins Scientific	64,446	0.17
2,235	Gecina	164,384	0.44
11,032	Groupe Eurotunnel	205,195	0.55
127	Hermes International	202,946	0.54
455	Ipsen Promesses	76,804	0.21
290	Kering	71,717	0.19
5,563	Klepierre	203,495	0.55
1,539	Legrand	227,310	0.61
966	L'Oreal	370,606	0.99
900	LVMH Moet Hennessy Louis Vuitton	435,690	1.17
1,557	Pernod-Ricard	99,430	0.27
175	Publicis Groupe	15,131	0.04
4,177	Sanofi	313,609	0.84
168	Sartorius Stedim Biotech	30,509	0.08
2,364	Schneider Electric	674,686	1.82
789	Societe Generale	61,045	0.16
1,504	Unibail-Rodamco-Westfield	154,085	0.41
2,773	Vinci SA	354,389	0.96
		4,991,170	13.39

HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Germany (31 December 2025: 11.65%)		
522	Adidas	93,647	0.25
1,288	Allianz	533,361	1.43
562	Beiersdorf	42,341	0.11
1,687	Commerzbank	62,807	0.17
4,979	Deutsche Annington	107,497	0.29
4,651	Deutsche Bank	137,786	0.37
574	Deutsche Boerse	137,071	0.37
1,542	Deutsche Post	81,880	0.22
7,577	Deutsche Telekom	180,711	0.48
53	GEA Group	3,183	0.01
150	Hannover Rueckversicherung	36,360	0.10
677	Henkel AG & Co KGaA (Preference Shares)	49,787	0.13
1,086	Hensoldt	73,587	0.20
4,977	Infineon Technologies	406,472	1.09
418	Knorr Bremse	42,469	0.11
700	LEG Immobilien**	0	0.00
629	Merck KGaA	92,369	0.25
591	Muenchener Rueckversicherungs	288,703	0.78
71	Nemetschek	3,770	0.01
701	Porsche (Preference Shares)	30,501	0.08
72	Rational	46,116	0.12
209	Rheinmetall AG	207,014	0.57
3,322	SAP	445,148	1.19
135	Sartorius (Preference Shares)	30,996	0.08
183	Scout24	13,240	0.04
2,153	Siemens	605,316	1.62
573	Siemens Energy AG	95,003	0.25
454	Symrise	39,870	0.11
292	Talanx AG	32,295	0.09
465	Zalando	11,797	0.03
		3,931,097	10.55
	Ireland (31 December 2025: 0.86%)		
3,622	AIB Group	37,216	0.10
3,394	Experian	100,196	0.27
307	Kerry Group	24,667	0.06
928	Kingspan Group	74,194	0.20
		236,273	0.63

HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Italy (31 December 2025: 3.77%)		
1,372	Assicurazioni Generali	58,461	0.16
4,543	Banca Monte dei Paschi di Siena	49,355	0.13
7,275	Banco	109,925	0.30
4,254	BPER Banca	58,416	0.16
5,727	Davide Campari-Milano	31,201	0.08
6,516	Enel	65,512	0.18
2,603	Finecobank Banca Fineco	57,136	0.15
32,971	Intesa Sanpaolo	197,496	0.53
1,337	Monclear	67,893	0.18
701	Prysmian	102,381	0.27
2,115	Recordati	108,499	0.29
46,362	Terna Rete Elettrica Nazionale	474,747	1.27
5,083	Unicredit	397,796	1.07
		1,778,818	4.77
	Luxembourg (31 December 2025: 0.70%)		
3,127	InPost	48,187	0.13
423	Spotify Technology	169,870	0.46
		218,057	0.59
	Netherlands (31 December 2025: 9.53%)		
63	Adyen	51,685	0.14
2,271	Akzo Nobel	134,761	0.36
161	Argenx	130,635	0.35
167	ASM International	167,084	0.45
1,269	ASML Holding	2,184,458	5.86
362	BE Semiconductor Industries	103,930	0.28
53	Euronext	7,420	0.02
680	EXOR	45,560	0.12
517	Ferrari	167,689	0.45
6,054	Ferrovial	363,119	0.97
1,860	ING Groep	51,466	0.14
487	Nebius Group NV	117,637	0.32
2,347	NN Group	179,921	0.48
6,135	Prosus	233,069	0.63
1,416	QIAGEN	48,002	0.13
2,292	Universal Music Group	42,012	0.11
489	Wolters Kluwer	27,599	0.07
		4,056,047	10.88

HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Norway (31 December 2025: 2.04%)		
7,380	DNB Bank	192,239	0.52
5,556	Gjensidige Forsikring	131,515	0.35
2,499	Kongsberg Gruppen ASA	65,890	0.18
6,649	Marine Harvest	107,432	0.29
3,007	Orkla	27,695	0.07
1,998	Salmar ASA	81,802	0.22
		606,573	1.63
	Portugal (31 December 2025: Nil)		
14,816	EDP - Energias de Portugal	67,872	0.18
		67,872	0.18
	Spain (31 December 2025: 5.33%)		
503	Acciona	139,431	0.37
8,748	Aena SME	233,222	0.63
1,597	Amadeus IT Holding	81,575	0.22
15,668	Banco Bilbao Vizcaya Argentaria	342,659	0.92
1,533	Banco de Sabadell	4,751	0.01
39,143	Banco Santander	473,004	1.27
595	Bankinter	8,711	0.02
8,766	CaixaBank	108,567	0.29
653	Cellnex Telecom	17,076	0.05
16,411	EDP Renovaveis	232,544	0.62
21,117	Iberdrola	461,195	1.24
17,225	Red Electrica	256,480	0.69
		2,359,215	6.33
	Sweden (31 December 2025: 6.29%)		
1,090	AddTech	33,631	0.09
3,383	Assa Abloy	104,685	0.28
17,374	Atlas Copco AB	290,429	0.78
709	Beijer Ref AB	9,099	0.02
815	Boliden	40,275	0.11
3,934	Epiroc A	94,537	0.25
632	Epiroc B	12,840	0.03
726	EQT	17,978	0.05
368	Evolution Gaming Group	22,123	0.06
4,270	Fastighets AB Balder	19,959	0.05
1,990	Hennes & Mauritz	29,980	0.08
11,703	Hexagon	84,739	0.23
1,549	Industivarden	76,085	0.20
665	Industrivarden	31,973	0.09
1,550	Indutrade AB	28,072	0.08

HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Sweden (continued)		
4,816	Investor	175,208	0.47
71	Lundbergs	3,584	0.01
10,698	Nibe Industrier	34,825	0.09
1,992	Saab AB	90,517	0.24
3,912	Sagax	54,517	0.15
3,938	Sandvik	142,323	0.38
8,773	Skandinaviska Enskilda Banken	152,942	0.41
2,459	Skanska	57,602	0.16
4,819	Svenska Cellulosa	43,160	0.12
7,947	Svenska Handelsbanken	102,416	0.27
5,132	Swedbank	167,897	0.45
6,341	Tele2	96,648	0.26
12,863	Telefonaktiebolaget LM Ericsson	125,723	0.35
955	Trelleborg	34,834	0.09
		2,178,601	5.85
	Switzerland (31 December 2025: 18.32%)		
7,319	ABB	695,042	1.87
1,763	Alcon	104,376	0.28
329	Banque Cantonale Vaudoise	42,238	0.11
52	Belimo Holding	51,310	0.14
838	BKW	123,850	0.33
785	Coca-Cola HBC	44,836	0.12
660	DSM-Firmenich	54,780	0.15
92	EMS Chemie Holdings	69,131	0.19
706	Galderma Group AG	140,780	0.38
354	Geberit	207,200	0.56
69	Givaudan	255,876	0.69
629	Helvetia Holding	142,272	0.38
1,237	Julius Baer Group	93,622	0.25
88	Kuehne + Nagel International	18,697	0.05
11	Lindt & Spruengli	112,118	0.30
681	Logitech	55,928	0.15
222	Lonza Group	131,385	0.35
6,306	Novartis	865,513	2.32
78	Partners Group Holding	56,007	0.15
2,366	Roche Holding	854,098	2.29
1,793	Sandoz Group	142,158	0.38
458	Schindler Holding	131,316	0.35
533	Sika	96,371	0.26
266	Sonova Holding	55,407	0.15

HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Switzerland (continued)		
2,238	STMicroelectronics	144,329	0.39
663	Straumann Holding	76,491	0.21
57	Swatch Group	12,213	0.03
184	Swiss Life Holding	177,487	0.48
2,760	Swiss Prime Site	394,738	1.06
1,270	Swiss Re	176,954	0.47
215	Swisscom	145,355	0.39
9,290	UBS	403,535	1.08
162	VAT Group AG	124,050	0.33
593	Zurich Financial Services	384,898	1.03
		6,584,361	17.67
	United Kingdom (31 December 2025: 18.43%)		
4,310	3i Group	124,386	0.33
1,876	Admiral Group	77,531	0.21
5,403	Antofagasta	239,602	0.65
5,391	AstraZeneca	882,433	2.38
18,508	Aviva	139,701	0.37
63,241	Barclays	371,926	1.00
2,617	Bunzl	79,901	0.21
983	Coca-Cola European Partners	86,039	0.23
3,610	Compass Group	101,988	0.27
8,906	Diageo	157,410	0.42
1,308	Endeavour Mining	56,243	0.15
2,702	Fresnillo	85,978	0.23
15,324	GSK	352,411	0.95
40,975	Haleon	165,393	0.44
3,402	Halma	155,368	0.42
49,555	HSBC Holdings	823,112	2.21
10,184	Informa	106,899	0.29
398	Intercontl Hotels	59,963	0.16
11,699	Land Securities Group	88,414	0.24
63,289	Legal & General Group	210,129	0.56
239,648	Lloyds Banking Group	309,087	0.83
1,229	London Stock Exchange Group	116,450	0.31
22,284	Natwest Group	172,549	0.46
1,103	Next	186,244	0.50
3,520	Pearson	48,873	0.13
4,757	Prudential	55,389	0.15
2,322	Reckitt Benckiser Group	132,381	0.36
6,266	Relx	172,107	0.46

HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
12,844	Rentokil Initial	63,608	0.17
224	Sage Group	2,122	0.01
10,414	Schroders	71,026	0.19
17,330	Segro	176,075	0.47
4,918	Severn Trent	168,766	0.45
3,885	Smith & Nephew	49,182	0.13
1,967	Smiths Group	58,457	0.16
803	Spirax Sarco Engineering	63,716	0.17
588	Standard Chartered	13,932	0.04
18,220	United Utilities Group	276,873	0.74
		6,501,664	17.45
	United States (31 December 2025: Nil)		
2,481	Sunbelt Rentals Holdings	158,295	0.42
		158,295	0.42
	Total equities (31 December 2025: 99.31%)*	36,985,941	99.25
	Futures (31 December 2025: 0.01%)**		
4	EUX MSCI Europe Futures Sep26	2,640	0.01
	Total Futures (Notional amount: EUR 179,040)**		
	Total financial assets at fair value through profit or loss	36,988,581	99.26
	Cash and/or other net assets	275,461	0.74
	Net assets attributable to holders of Redeemable Participating shares	37,264,042	100.00

HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	36,985,941	93.73
**Transferable securities other than those referred above	0	0.00
**Financial derivative instruments dealt in on a regulated market	2,640	0.01
Other assets	2,472,660	6.26
Total assets	39,461,241	100.00

All equity positions (with the exceptions of Level 2 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investments held in Lotus Bakeries, Sofina, Rational, Lindt & Spruengli have been classified as Level 2 at 30 June 2026 and 31 December 2025. Equity investment held in LEG Immobilien has been classified as Level 3 as at 30 June 2026 See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
France	13.39	13.72
Germany	10.55	11.65
Netherlands	10.88	9.53
Spain	6.33	5.33
Sweden	5.85	6.29
Switzerland	17.67	18.32
United Kingdom	17.45	18.43
Other*	17.13	16.04
	99.25	99.31

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities		
	Austria (31 December 2025: 0.47%)		
5,845	OMV	322,352	0.26
2,703	Verbund	150,287	0.12
		472,639	0.38
	Belgium (31 December 2025: 1.43%)		
6	Lotus Bakeries	69,720	0.06
1,392	Syensqo	89,923	0.07
4,825	UCB	1,264,150	1.02
		1,423,793	1.15
	Denmark (31 December 2025: 3.85%)		
230	AP Moeller - Maersk	472,450	0.39
64,203	Novo Nordisk	2,702,147	2.18
3,731	Rockwool	104,420	0.08
38,077	Vestas Wind System	940,350	0.76
		4,219,367	3.41
	Finland (31 December 2025: 2.54%)		
17,806	Fortum	361,283	0.30
4,890	Kone	243,326	0.20
4,350	Orion oyj	312,983	0.25
25,498	Outotec	387,570	0.31
20,945	UPM-Kymmene	485,924	0.39
19,375	Wartsilap	646,738	0.52
		2,437,824	1.97
	France (31 December 2025: 24.77%)		
12,645	Air Liquide	2,191,125	1.77
10,315	Alstom	156,943	0.13
763	BioMerieux	52,418	0.04
8,797	Bouygues	429,381	0.35
6,070	Cap Gemini	533,917	0.43
8,838	Cie de Saint-Gobain	699,616	0.57
18,421	Cie Generale des Etablissements Michelin SCA	621,709	0.50
9,016	Cie Generale d'Optique Essilor International	1,479,075	1.20
26,629	Dassault Systemes	474,396	0.38
1,331	Ipsen Promesses	224,673	0.18
9,569	L'Oreal	3,671,147	2.97
43,389	Sanofi	3,257,646	2.63
16,377	Schneider Electric	4,673,996	3.78
78,332	Total Energies	5,328,926	4.31
9,244	Vinci SA	1,181,383	0.95
		24,976,351	20.19

HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Germany (31 December 2025: 12.32%)		
6,430	Adidas	1,153,542	0.93
3,611	Beiersdorf	272,053	0.22
2,292	Brennt	121,889	0.10
10,172	Evonik Industries	161,531	0.13
6,287	Fresenius SE & Co KGaA	251,291	0.20
5,936	GEA Group	356,457	0.29
5,250	HeidelbergCement	876,225	0.71
3,609	Henkel AG & Co KGaA	249,743	0.19
6,010	Henkel AG & Co KGaA (Preference Shares)	441,975	0.36
39,030	Infineon Technologies	3,187,580	2.58
5,130	Merck KGaA	753,341	0.61
860	Nemetschek	45,666	0.04
2,169	Porsche (Preference Shares)	94,373	0.08
41,574	SAP	5,570,916	4.50
1,386	Scout24	100,277	0.08
		13,636,859	11.02
	Ireland (31 December 2025: 1.74%)		
6,338	Kerry Group	509,258	0.41
6,165	Kingspan Group	492,892	0.40
8,286	Ryanair Holdings	226,622	0.18
		1,228,772	0.99
	Italy (31 December 2025: 2.32%)		
1,147	Buzzi Unicem	51,374	0.04
36,053	ENI	743,413	0.60
8,725	Monclear	443,055	0.36
11,176	Prysmian	1,632,255	1.32
		2,870,097	2.32
	Luxembourg (31 December 2025: 0.06%)		
3,191	Tenaris	77,254	0.06
		77,254	0.06
	Netherlands (31 December 2025: 7.35%)		
1,860	ASM International	1,860,930	1.50
10,427	ASML Holding	17,949,038	14.51
7,960	Koninklijke Philips Electronics	189,130	0.16
8,179	QIAGEN	277,268	0.22
40,250	Stellantis	200,264	0.16
		20,476,630	16.55

HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Norway (31 December 2025: 1.82%)		
12,542	Aker	336,123	0.27
27,906	Equinor	773,281	0.63
17,265	Marine Harvest	278,962	0.23
51,041	Norsk Hydro	405,133	0.33
28,816	Orkla	265,401	0.21
		2,058,900	1.67
	Spain (31 December 2025: 1.59%)		
17,433	Amadeus IT Holding	890,478	0.72
12,404	Endesa	494,671	0.40
		1,385,149	1.12
	Sweden (31 December 2025: 9.45%)		
11,483	Alfa Laval	598,797	0.48
158,797	Atlas Copco AB	2,684,954	2.17
8,116	Beijer Ref AB	104,154	0.08
11,281	Boliden	557,473	0.45
24,521	Epiroc A	589,256	0.48
15,091	Epiroc B	306,593	0.25
22,713	Essity AB	563,051	0.46
83,413	Hexagon	603,979	0.49
5,422	Indutrade AB	98,198	0.08
2,703	Investment AB Latour	47,025	0.04
4,430	LIFCO AB	127,074	0.10
41,073	Sandvik	1,484,415	1.20
13,110	Skanska	307,104	0.25
5,077	SKF	114,158	0.09
23,550	Svenska Cellulosa	210,917	0.17
7,258	Swedish Orphan Biovitrum	303,044	0.24
104,905	Telefonaktiebolaget LM Ericsson	1,025,345	0.83
3,824	Trelleborg	139,481	0.11
		9,865,018	7.97
	Switzerland (31 December 2025: 19.01%)		
62,403	ABB	5,926,046	4.79
19,833	Alcon	1,174,183	0.95
391	Belimo Holding	385,809	0.31
6,543	DSM-Firmenich	543,069	0.44
139	EMS Chemie Holdings	104,449	0.08
7,318	Galderma Group AG	1,459,247	1.18
20,249	Holcim	1,600,172	1.30
39	Lindt & Spruengli	397,509	0.32

HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Switzerland (continued)		
2,787	Lonza Group	1,649,397	1.33
72,839	Novartis	9,997,322	8.08
8,295	Sandoz Group	657,669	0.53
18,811	STMicroelectronics	1,213,121	0.98
4,430	Straumann Holding	511,093	0.41
448	Swatch Group	95,989	0.09
1,072	VAT Group AG	820,875	0.66
		26,535,950	21.45
	United Kingdom (31 December 2025: 11.02%)		
21,040	Anglo American	903,000	0.73
6,865	Antofagasta	304,436	0.25
11,215	Associated British Foods	258,566	0.21
30,110	AstraZeneca	4,928,588	3.98
8,466	Endeavour Mining	364,034	0.29
353,527	Haleon	1,426,987	1.15
5,509	Halma	251,594	0.20
50,487	Informa	529,952	0.43
67,076	Kingfisher	220,522	0.19
18,750	Pearson	260,330	0.21
21,280	Rio Tinto	1,759,407	1.42
12,079	Smiths Group	358,974	0.29
		11,566,390	9.35
	Total equities (31 December 2025: 99.74%)*	123,230,993	99.60
	Total financial assets at fair value through profit or loss	123,230,993	99.60
	Cash and/or other net assets	494,158	0.40
	Net assets attributable to holders of Redeemable Participating shares	123,725,151	100.00

HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	123,230,993	99.55
Other assets	560,991	0.45
Total assets	123,791,984	100.00

All equity positions (with exception of Level 2 instruments as mentioned below) held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investments held Lotus Bakeries and Lindt & Spruengli have been classified as Level 2 as at 30 June 2026 and 31 December 2025.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
France	20.19	24.77
Germany	11.02	12.32
Netherlands	16.55	7.35
Sweden	7.97	9.45
Switzerland	21.45	19.01
United Kingdom	9.35	11.02
Other*	13.07	15.82
	99.60	99.74

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI EUROPE UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities		
	Austria (31 December 2025: 0.41%)		
2,711	BAWAG Group	475,238	0.10
11,198	Erste Group Bank	1,311,286	0.29
5,476	OMV	302,002	0.07
4,613	Raiffeisen Bank	257,636	0.06
2,374	Verbund	131,994	0.03
		2,478,156	0.55
	Belgium (31 December 2025: 1.27%)		
5,220	Ageas	365,400	0.08
32,682	Anheuser-Busch InBev	2,374,674	0.52
746	D'ieteren Group	127,118	0.03
1,683	Elia Group	235,283	0.05
740	Financiere De Tubize	170,940	0.04
2,913	Groupe Bruxelles Lambert	232,138	0.06
8,355	KBC Groep	996,752	0.21
15	Lotus Bakeries	174,300	0.04
566	Sofina	125,992	0.03
2,580	Syensqo	166,668	0.04
4,452	UCB	1,166,424	0.25
		6,135,689	1.35
	Bermuda (31 December 2025: Nil)		
44,315	Aegon Ltd**	0	0.00
		0	0.00
	Channel Islands (31 December 2025: 0.03%)		
7,482	CVC Capital Partners	95,096	0.02
26,113	Wise Group	274,103	0.06
		369,199	0.08
	Denmark (31 December 2025: 2.85%)		
210	AP Moeller - Maersk	431,342	0.10
3,411	Carlsberg	390,981	0.09
4,319	Coloplast	215,115	0.05
22,777	Danske Bank	1,067,106	0.24
7,034	DSV	1,457,635	0.32
2,176	Genmab	522,538	0.12
117,134	Novo Nordisk	4,929,883	1.08
12,642	Novozymes	698,322	0.15
16,818	Orsted	330,290	0.07
2,807	Pandora	281,868	0.06
3,914	Rockwool	109,541	0.02
11,118	Tryg	221,471	0.05
35,560	Vestas Wind System	878,190	0.19

HSBC MSCI EUROPE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Denmark (continued)		
3,046	William Demant Holding	109,291	0.02
		11,643,573	2.56
	Finland (31 December 2025: 1.73%)		
4,911	Elisa	180,430	0.04
15,731	Fortum	319,182	0.07
9,451	Kesko Oyj	184,862	0.04
11,785	Kone	586,422	0.13
15,387	Neste Oyj	440,684	0.10
182,740	Nokia	2,111,561	0.46
112,470	Nordea Bank	1,866,881	0.41
4,088	Orion oyj	294,132	0.06
23,273	Outotec	353,750	0.08
86,896	Sampo Oyj	798,922	0.18
20,120	Stora Enso	187,639	0.04
18,951	UPM-Kymmene	439,663	0.10
17,711	Wartsilap	591,193	0.13
		8,355,321	1.84
	France (31 December 2025: 14.48%)		
1,872	Abivax	216,216	0.05
6,718	Accor	341,543	0.08
1,186	Aeroports de Paris	135,204	0.03
23,255	Air Liquide	4,029,626	0.90
11,961	Alstom	181,987	0.04
2,344	Amundi	196,779	0.04
57,027	AXA	2,500,634	0.55
12,421	Ayvens SA	143,090	0.03
1,407	BioMerieux	96,661	0.02
36,059	BNP Paribas	3,683,066	0.81
24,837	Bollore	100,739	0.02
8,242	Bouygues	402,292	0.09
11,670	Bureau Veritas	312,523	0.07
5,509	Cap Gemini	484,572	0.11
20,675	Carrefour	335,969	0.07
16,197	Cie de Saint-Gobain	1,282,154	0.28
23,002	Cie Generale des Etablissements Michelin SCA	776,318	0.17
10,952	Cie Generale d'Optique Essilor International	1,796,676	0.40
1,976	Covivio	105,914	0.02
33,016	Credit Agricole	580,916	0.13
22,717	Danone	1,629,717	0.36
622	Dassault Aviation	178,638	0.04

HSBC MSCI EUROPE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	France (continued)		
24,402	Dassault Systemes	434,722	0.10
2,535	Eiffage	327,268	0.07
4,249	Eurofins Scientific	291,311	0.06
67,723	France Telecom	1,117,768	0.25
64,790	GDF Suez	1,787,556	0.39
1,611	Gecina	118,489	0.03
9,002	Groupe Eurotunnel	167,437	0.04
938	Hermes International	1,498,924	0.33
1,306	Ipsen Promesses	220,453	0.05
2,592	Kering	641,002	0.14
8,202	Klepierre	300,029	0.07
9,293	Legrand	1,372,576	0.30
8,736	L'Oreal	3,351,566	0.74
9,050	LVMH Moet Hennessy Louis Vuitton	4,381,105	0.96
6,977	Pernod-Ricard	445,551	0.10
8,482	Publicis Groupe	733,354	0.16
6,553	Renault	164,349	0.04
7,703	Rexel	294,332	0.06
12,521	Safran	4,319,745	0.95
39,509	Sanofi	2,966,336	0.65
988	Sartorius Stedim Biotech	179,421	0.04
19,940	Schneider Electric	5,690,876	1.25
23,054	Societe Generale	1,783,688	0.39
3,055	Sodexo	154,736	0.03
3,315	Thales	745,212	0.16
71,633	Total Energies	4,873,193	1.07
3,932	Unibail-Rodamco-Westfield	402,833	0.09
21,581	Veolia Environnement	786,412	0.17
16,941	Vinci SA	2,165,060	0.48
		61,226,538	13.48
	Germany (31 December 2025: 14.37%)		
5,892	Adidas	1,057,025	0.23
13,836	Allianz	5,729,488	1.26
32,461	BASF	1,518,526	0.34
35,731	Bayer	1,729,738	0.38
10,016	Bayerische Motoren Werke	573,516	0.13
2,052	Bayerische Motoren Werke (Preference Shares)	117,887	0.03
3,455	Beiersdorf	260,300	0.06

HSBC MSCI EUROPE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Germany (continued)		
4,260	Brennt	226,547	0.05
23,579	Commerzbank	877,846	0.19
4,070	Continental	293,691	0.06
2,167	CTS Eventim AG & Co KGaA	110,625	0.02
26,266	Daimler	1,153,603	0.25
16,506	Daimler Truck Holding	696,553	0.15
6,417	Delivery Hero	231,012	0.05
26,397	Deutsche Annington	569,911	0.13
66,014	Deutsche Bank	1,955,665	0.43
6,608	Deutsche Boerse	1,577,990	0.35
20,229	Deutsche Lufthansa	202,492	0.04
33,460	Deutsche Post	1,776,726	0.40
124,881	Deutsche Telekom	2,978,412	0.66
81,655	E.ON	1,471,831	0.32
8,883	Evonik Industries	141,062	0.03
6,936	Fresenius Medical Care & Co KGaA	274,666	0.06
15,096	Fresenius SE & Co KGaA	603,387	0.13
5,349	GEA Group	321,208	0.07
2,193	Hannover Rueckversicherung	531,583	0.12
4,748	HeidelbergCement	792,441	0.17
3,307	Henkel AG & Co KGaA	228,844	0.05
5,508	Henkel AG & Co KGaA (Preference Shares)	405,058	0.09
2,228	Hensoldt	150,969	0.03
545	Hochtief	276,315	0.06
47,496	Infineon Technologies	3,878,998	0.85
2,487	Knorr Bremse	252,679	0.06
2,580	LEG Immobilien**	0	0.00
4,701	Merck KGaA	690,342	0.15
1,961	MTU Aero Engines	713,608	0.16
4,780	Muenchener Rueckversicherungs	2,335,030	0.51
1,980	Nemetschek	105,138	0.02
3,930	Porsche (Preference Shares)	170,994	0.04
5,858	Porsche Automobil Holding (Preference Shares)	157,932	0.03
198	Rational	126,819	0.03
1,693	Rheinmetall AG	1,676,917	0.37
23,401	RWE	1,324,965	0.30
37,979	SAP	5,089,186	1.13
890	Sartorius (Preference Shares)	204,344	0.05
2,603	Scout24	188,327	0.04
27,019	Siemens	7,596,392	1.67
28,187	Siemens Energy AG	4,673,405	1.03

HSBC MSCI EUROPE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Germany (continued)		
12,122	Siemens Healthineers	414,572	0.09
4,829	Symrise	424,083	0.09
2,160	Talanx AG	238,896	0.05
7,500	Volkswagen (Preference Shares)	525,750	0.12
7,739	Zalando	196,338	0.04
		59,819,632	13.17
	Ireland (31 December 2025: 1.06%)		
77,112	AIB Group	792,326	0.17
33,707	Bank of Ireland	587,344	0.13
32,768	Experian	967,362	0.21
5,737	Kerry Group	460,968	0.10
5,572	Kingspan Group	445,481	0.10
7,202	Octave Intelligence PLC	101,798	0.03
15,187	Ryanair Holdings	415,364	0.09
		3,770,643	0.83
	Italy (31 December 2025: 4.34%)		
29,592	Assicurazioni Generali	1,260,915	0.28
7,612	Banca Mediolanum	165,789	0.04
69,233	Banca Monte dei Paschi di Siena	752,147	0.17
41,330	Banco	624,496	0.13
56,906	BPER Banca	781,433	0.17
3,054	Buzzi Unicem	136,789	0.03
21,291	Davide Campari-Milano	115,993	0.03
278,687	Enel	2,801,919	0.62
66,077	ENI	1,362,508	0.30
22,255	Finecobank Banca Fineco	488,497	0.11
14,719	Finmeccanica	690,689	0.15
506,661	Intesa Sanpaolo	3,034,899	0.67
21,459	Italgas	217,487	0.05
7,996	Monclear	406,037	0.09
16,097	Poste Italiane	460,696	0.10
10,241	Prysmian	1,495,698	0.32
3,803	Recordati	195,094	0.04
73,341	Snam SpA	463,222	0.10
63,957	Telecom Italia	508,970	0.11
52,499	Terna Rete Elettrica Nazionale	537,590	0.12
49,205	Unicredit	3,850,784	0.85
12,589	Unipol Gruppo	307,298	0.07
		20,658,950	4.55

HSBC MSCI EUROPE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Luxembourg (31 December 2025: 0.89%)		
15,503	ArcelorMittal	817,008	0.18
9,093	InPost	140,123	0.03
3,381	Millicom Intl Cellular	268,398	0.06
5,335	Spotify Technology	2,142,446	0.47
11,514	Tenaris	278,754	0.06
		3,646,729	0.80
	Netherlands (31 December 2025: 9.39%)		
22,843	ABN AMRO Bank	849,303	0.19
975	Adyen	799,890	0.18
44,315	Aegon	329,615	0.07
5,896	Aercap Holdings	751,788	0.17
21,612	Airbus Group	4,204,398	0.93
5,840	Akzo Nobel	346,546	0.08
2,251	Argenx	1,826,461	0.40
1,704	ASM International	1,704,852	0.38
14,117	ASML Holding	24,301,004	5.35
5,467	ASR Nederland	361,041	0.08
2,561	BE Semiconductor Industries	735,263	0.16
5,456	CSG	69,695	0.02
2,828	Euronext	395,920	0.09
3,283	EXOR	219,961	0.05
4,422	Ferrari	1,434,276	0.32
17,421	Ferrovial	1,044,911	0.22
10,475	Heineken	770,960	0.17
4,433	Heineken Holding	295,903	0.07
105,895	ING Groep	2,930,115	0.65
31,967	Koninklijke Ahold Delhaize	1,125,878	0.25
139,205	Koninklijke KPN	600,809	0.13
29,019	Koninklijke Philips Electronics	689,491	0.15
15,959	Magnum Ice Cream	242,978	0.05
1,250	Magnum Ice Cream Co	19,045	0.00
7,345	Nebius Group	1,774,222	0.38
9,644	NN Group	739,309	0.16
47,587	Prosus	1,807,829	0.39
7,495	QiaGen	254,080	0.05
70,327	Stellantis	349,912	0.08
36,111	Universal Music Group	661,915	0.15
8,240	Wolters Kluwer	465,066	0.10
		52,102,436	11.47

HSBC MSCI EUROPE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Norway (31 December 2025: 0.85%)		
10,943	Aker	293,270	0.06
30,044	DNB Bank	782,600	0.17
25,573	Equinor	708,633	0.16
6,933	Gjensidige Forsikring	164,110	0.04
15,196	Kongsberg	400,668	0.09
16,092	Marine Harvest	260,009	0.06
46,773	Norsk Hydro	371,256	0.08
26,406	Orkla	243,205	0.05
2,639	Salmar ASA	108,046	0.02
21,774	Telenor	272,908	0.06
34,048	Var Energi	123,961	0.03
5,636	Yara International	216,901	0.05
		3,945,567	0.87
	Portugal (31 December 2025: 0.26%)		
296,145	Banco Comercial Portugues	306,510	0.07
107,212	EDP - Energias de Portugal	491,138	0.10
14,493	Galp Energia	270,222	0.06
9,788	Jeronimo Martins	164,047	0.04
		1,231,917	0.27
	Spain (31 December 2025: 5.63%)		
850	Acciona	235,620	0.05
6,416	ACS Actividades de Construccion	11,786	0.00
6,416	ACS Actividades de Construccion y Servicios	825,739	0.18
26,785	Aena SME	714,088	0.16
16,220	Amadeus IT Holding	828,518	0.18
205,562	Banco Bilbao Vizcaya Argentaria	4,495,641	0.99
176,318	Banco de Sabadell	546,409	0.12
520,895	Banco Santander	6,294,495	1.40
22,948	Bankinter	335,959	0.07
127,741	CaixaBank	1,582,072	0.35
16,821	Cellnex Telecom	439,869	0.10
32,391	Corporacion Mapfre	140,253	0.03
11,152	EDP Renovaveis	158,024	0.03
10,985	Endesa	438,082	0.10
221,205	Iberdrola	4,831,117	1.06
2,799	Indra Sistemas	134,128	0.03
39,673	Industria De Diseno Textil	2,186,776	0.49
42,315	International Consolidated Airlines Group	234,510	0.05
14,988	Naturgy	411,571	0.09
15,575	Red Electrica	231,912	0.05

HSBC MSCI EUROPE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Spain (continued)		
39,733	Repsol	874,523	0.19
132,500	Telefonica	465,870	0.10
		26,416,962	5.82
	Sweden (31 December 2025: 4.83%)		
8,925	AddTech	275,372	0.06
10,188	Alfa Laval	531,266	0.12
35,559	Assa Abloy	1,100,350	0.24
146,308	Atlas Copco AB	2,472,688	0.54
13,482	Beijer Ref AB	173,018	0.04
9,815	Boliden	485,027	0.11
22,470	Epiroc A	539,969	0.12
13,481	Epiroc B	273,883	0.06
15,722	EQT	389,319	0.09
20,811	Essity AB	515,901	0.11
4,659	Evolution Gaming Group	280,087	0.06
24,894	Fastighets AB Balder	116,359	0.03
16,240	Hennes & Mauritz	244,663	0.05
75,511	Hexagon	546,762	0.12
3,814	Industivarden	187,339	0.04
5,776	Industrivarden	277,707	0.06
9,453	Indutrade AB	171,204	0.04
5,113	Investment AB Latour	88,952	0.02
63,320	Investor	2,303,606	0.51
7,707	LIFCO AB	221,075	0.05
2,676	Lundbergs	135,069	0.03
52,411	Nibe Industrier	170,614	0.04
11,650	Saab AB	529,381	0.12
8,724	Sagax	121,576	0.03
37,294	Sandvik	1,347,838	0.30
18,392	Securitas	264,618	0.06
54,022	Skandinaviska Enskilda Banken	941,782	0.21
11,931	Skanska	279,486	0.05
12,689	SKF	285,315	0.06
20,961	Svenska Cellulosa	187,730	0.04
49,512	Svenska Handelsbanken	638,083	0.14
29,766	Swedbank	973,815	0.21
6,737	Swedish Orphan Biovitrum	281,291	0.06
19,941	Tele2	303,935	0.07
96,132	Telefonaktiebolaget LM Ericsson	939,598	0.21
85,807	TeliaSonera	366,104	0.08

HSBC MSCI EUROPE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Sweden (continued)		
7,466	Trelleborg	272,324	0.06
55,959	Volvo	1,666,375	0.36
		20,899,481	4.60
	Switzerland (31 December 2025: 14.99%)		
57,003	ABB	5,413,240	1.19
18,174	Alcon	1,075,964	0.24
999	Banque Cantonale Vaudoise	128,254	0.03
117	Barry Callebaut	142,215	0.03
344	Belimo Holding	339,433	0.07
738	BKW	109,070	0.02
2	Chocoladefabriken Lindt & Spruengli	208,188	0.05
19,495	Cie Financiere Richemont	3,943,421	0.87
7,551	Coca-Cola HBC	431,283	0.10
5,996	DSM-Firmenich	497,668	0.11
3,348	Dufry Group	196,035	0.04
256	EMS Chemie Holdings	192,366	0.04
6,706	Galderma Group AG	1,337,211	0.29
1,195	Geberit	699,448	0.15
336	Givaudan	1,246,006	0.27
341,453	Glencore International	2,036,656	0.45
2,834	Helvetia Holding	641,016	0.14
18,556	Holcim	1,466,383	0.32
7,438	Julius Baer Group	562,945	0.12
1,757	Kuehne + Nagel International	373,312	0.08
51	Lindt & Spruengli	519,820	0.11
5,326	Logitech	437,402	0.10
2,554	Lonza Group	1,511,503	0.33
93,708	Nestle	8,441,660	1.87
66,606	Novartis	9,141,829	2.02
777	Partners Group Holding	557,911	0.12
26,644	Roche Holding	9,622,315	2.13
15,203	Sandoz Group	1,205,369	0.27
2,252	Schindler Holding	645,154	0.14
6,021	SGS	611,865	0.13
5,545	Sika	1,002,587	0.22
1,835	Sonova Holding	382,224	0.08
22,984	STMicroelectronics	1,482,238	0.33
4,060	Straumann Holding	468,406	0.10
1,079	Swatch Group	231,187	0.05
1,014	Swiss Life Holding	978,109	0.22

HSBC MSCI EUROPE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Switzerland (continued)		
2,825	Swiss Prime Site	404,034	0.09
10,866	Swiss Re	1,514,006	0.33
942	Swisscom	636,857	0.14
115,457	UBS	5,015,172	1.11
1,002	VAT Group AG	767,273	0.17
5,441	Zurich Financial Services	3,531,588	0.78
		70,148,623	15.45
	United Arab Emirates (31 December 2025: 0.00%)		
1,973	NMC Health**	0	0.00
		0	0.00
	United Kingdom (31 December 2025: 21.35%)		
34,978	3i Group	1,009,459	0.22
9,469	Admiral Group	391,333	0.09
32,114	Airtel Africa	122,132	0.03
38,561	Anglo American Platinum	1,654,971	0.36
12,549	Antofagasta Ord	556,500	0.12
10,277	Associated British Foods	236,940	0.05
54,999	AstraZeneca	9,002,570	1.98
109,397	Aviva	825,743	0.18
106,554	BAE Systems	2,280,990	0.51
497,673	Barclays	2,926,860	0.64
571,042	BP PLC	3,096,495	0.68
73,035	British American Tobacco	3,965,437	0.87
209,881	BT Group	463,178	0.10
11,549	Bunzl	352,608	0.08
165,485	Centrica	328,221	0.07
7,284	Coca-Cola European Partners	637,549	0.14
61,354	Compass Group	1,733,346	0.38
80,980	Diageo	1,431,290	0.32
7,758	Endeavour Mining	333,590	0.07
6,700	Fresnillo	213,195	0.05
147,545	GSK	3,393,138	0.75
323,962	Haleon	1,307,650	0.29
13,648	Halma	623,298	0.14
624,967	HSBC Holdings	10,380,748	2.30
26,830	Imperial Brands	868,684	0.19
47,654	Informa	500,215	0.11
5,189	Intercontl Hotels	781,777	0.17
5,804	Intertek Group	391,131	0.09
65,739	J Sainsbury	244,059	0.05

HSBC MSCI EUROPE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
58,122	Kingfisher	191,085	0.04
26,664	Land Securities Group	201,511	0.04
197,012	Legal & General	654,111	0.14
2,129,951	Lloyds Banking Group	2,747,111	0.60
16,140	London Stock Exchange Group	1,529,300	0.34
91,799	M & G Prudential	1,068,886	0.24
78,175	M and G Prudential	305,111	0.07
75,123	Marks & Spencer	324,421	0.07
44,361	Melrose Industries	244,566	0.05
180,884	National Grid	2,620,640	0.58
288,366	Natwest Group	2,232,865	0.49
4,123	Next	696,177	0.15
17,182	Pearson	238,560	0.05
25,834	Phoenix Group Holdings	249,821	0.06
23,355	Reckitt Benckiser Group	1,331,504	0.29
64,524	Relx	1,772,884	0.39
91,872	Rentokil Initial	454,985	0.10
38,796	Rio Tinto	3,207,610	0.71
305,468	Rolls Royce Holdings	5,122,783	1.13
34,383	Sage Group	325,707	0.07
29,291	Schroders	199,772	0.04
44,142	Segro	448,489	0.10
10,004	Severn Trent	343,298	0.08
204,248	Shell	6,954,445	1.53
28,837	Smith & Nephew	365,063	0.08
11,069	Smiths Group	328,958	0.07
2,527	Spirax Sarco Engineering	200,510	0.04
44,087	SSE	1,246,753	0.27
64,738	Standard Chartered	1,533,892	0.34
234,784	TESCO	1,250,230	0.28
79,467	Unilever	4,176,744	0.92
26,149	United Utilities Group	397,363	0.09
9,102	Verisure PLC	88,836	0.02
660,338	Vodafone Group	763,516	0.17
		93,870,614	20.67
	United States (31 December 2025: Nil)		
14,931	Sunbelt Rentals Holdings	952,639	0.21
		952,639	0.21

HSBC MSCI EUROPE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	Total equities (31 December 2025: 98.77%)*	447,672,669	98.57
	Futures (31 December 2025: 0.02%)**		
125	EUX MSCI Europe Futures Sep26	82,500	0.02
	Total futures (Notional amount: EUR 5,595,000)**	82,500	0.02
	Total financial assets at fair value through profit or loss	447,755,169	98.59
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
	Cash and/or other net assets	6,397,668	1.41
	Net assets attributable to holders of Redeemable Participating shares	454,152,837	100.00

HSBC MSCI EUROPE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	447,672,669	98.55
**Transferable securities other than those referred above	0	0.00
***Financial derivative instruments dealt in on a regulated market	82,500	0.02
Other assets	6,499,363	1.43
Total assets	454,254,532	100.00

All equity positions (with the exceptions of Level 2 and 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investments held in Aegon Ltd, LEG Immobilien SE, NMC Health have been classified as Level 2 as at 30 June 2026 and Investments held Lotus Bakeries, Sofina, Rational, Lindt & Spruengli, Chocoladefabriken Lindt & Spruengli, Dassault Aviation has been classified as Level 3 at 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
France	13.48	14.48
Germany	13.17	14.37
Netherlands	11.47	9.39
Spain	5.82	5.63
Switzerland	15.45	14.99
United Kingdom	20.67	21.35
Other*	18.51	18.56
	98.57	98.77

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI INDONESIA UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Indonesia (31 December 2025: 99.35%)		
56,911,320	Astra International	14,386,978	7.60
173,298,359	Bank Central Asia	53,792,276	28.47
131,206,309	Bank Mandiri	28,251,918	14.95
45,873,680	Bank Negara Indonesia Persero	8,107,429	4.29
213,057,477	Bank Rakyat Indonesia Persero	32,530,588	17.21
67,537,945	Barito Pacific	4,853,817	2.56
199,312,500	Bumi Resources Minerals	5,283,788	2.80
21,610,372	Charoen Pokphand Indonesia	4,109,355	2.17
3,139,690,608	GoTo Gojek Tokopedia	8,779,895	4.65
156,662,257	Telekomunikasi Indonesia	20,590,397	10.90
4,256,843	United Tractors	5,475,805	2.90
		186,162,246	98.50
	Total equities (31 December 2025: 99.35%)*	186,162,246	98.50
	Futures (31 December 2025: 0.00%)**	0	0.00
	Total financial assets at fair value through profit or loss	186,162,246	98.50
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
309	EUX MSCI Indonesia Futures Sep 26	(376,459)	(0.20)
	Total futures (Notional amount: USD 2,801,085)	(376,459)	(0.20)
	Total financial liabilities at fair value through profit or loss	(376,459)	(0.20)
	Cash and/or other net assets	3,184,386	1.70
	Net assets attributable to holders of Redeemable Participating Shares	188,970,173	100.00

HSBC MSCI INDONESIA UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	186,162,246	98.05
Other assets	3,708,768	1.95
Total assets	189,871,014	100.00

All equity positions and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. EUX MSCI Indonesia Futures Mar 25 held by the sub-fund at 30 June 2026 and 31 December 2025 has been classified as Level 2.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Indonesia	98.50	99.35
	98.50	99.35

The schedule of investments forms an integral part of the Financial Statements.

HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Japan (31 December 2025: 99.35%)		
4,563	Advantest	907,968	6.89
18,945	Astellas Pharma	253,533	1.92
2,855	Capcom	52,910	0.40
15,455	Central Japan Railway	329,878	2.50
12,909	Chugai Pharmaceutical	598,409	4.54
7,004	Daifuku	307,051	2.33
12,766	Daiichi Sankyo	204,892	1.56
974	Disco	486,985	3.70
27,426	East Japan Railway	575,098	4.37
13,787	Fanuc	623,925	4.74
1,235	Fast Retailing	629,259	4.78
4,545	Fujikura	174,445	1.32
7,228	Fujitsu	144,404	1.10
3,932	Hitachi	108,168	0.82
2,299	Hoya	367,076	2.79
131	Ibiden	19,196	0.15
28,742	Japan Exchange Group	361,651	2.75
4,343	Japan Post Bank	81,850	0.62
1,003	Keyence	500,250	3.80
91	Kioxia Holdings Corporation	50,213	0.38
432	Konami	46,955	0.36
550	Lasertec	168,190	1.28
10,712	Mitsubishi Estate	273,196	2.07
1,131	Mitsubishi UFJ Financial Group	22,317	0.17
49,136	Mitsui Fudosan	453,191	3.44
7,160	Murata Manufacturing	502,004	3.81
12,628	NEC	304,968	2.31
2,693	Nexon Company	35,550	0.27
3,843	Nintendo	161,145	1.22
383	Nippon Building Fund	296,691	2.25
11,306	NKSJ Holdings	433,944	3.29
12,973	Nomura Research Institute	366,541	2.78
3,738	Obic	87,927	0.67
6,625	Oriental Land	101,500	0.77
2,839	Renesas Electronics	83,969	0.64
3,271	Sanrio	22,139	0.17
3,154	Secom	125,287	0.95
18,929	Shionogi	324,830	2.47
1,003	SMC	439,894	3.34

HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
17,368	Softbank	637,227	4.84
611	Sony	12,331	0.09
25,735	Sumitomo Realty & Development	592,368	4.49
8,266	Tokio Marine Holdings	366,293	2.78
1,083	Tokyo Electron	514,096	3.90
		13,149,714	99.82
	Total equities (31 December 2025: 99.35%)*	13,149,714	99.82
	Futures (31 December 2025: 0.01%)**		
3	OSE MINI TPX IDX Futures Sep 26	2,293	0.02
	Total futures (Notional amount: USD 73,890)**	2,293	0.02
	Total financial assets at fair value through profit or loss	13,152,007	99.84
	Cash and/or other net assets	21,873	0.16
	Net assets attributable to holders of Redeemable Participating shares	13,173,880	100.00

HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	13,149,714	88.01
**Financial derivative instruments dealt in on a regulated market	2,293	0.02
Other assets	1,788,706	11.97
Total assets	14,940,713	100.00

All equity positions (with the exceptions of Level 2 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Japan	99.82	99.35
	99.82	99.35

The schedule of investments forms an integral part of the Financial Statements.

HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Japan (31 December 2025: 99.59%)		
61,346	Asahi Kasei	676,023	1.18
33,949	Asics	913,871	1.60
85,987	Astellas Pharma	1,150,726	2.01
53,386	Bridgestone	1,120,112	1.96
39,987	Canon	1,020,311	1.78
18,151	Dai Nippon Printing	330,241	0.58
85,193	Daiichi Sankyo	1,367,334	2.39
13,185	Daikin Industries	2,002,595	3.50
14,113	Daito Trust Construction	269,538	0.47
17,133	Ebara	659,493	1.15
9,554	Eisai	242,135	0.42
46,646	Fanuc	2,110,945	3.69
55,954	FUJIFILM Holdings	1,199,125	2.09
37,708	Fujikura	1,447,300	2.53
84,829	Fujitsu	1,694,753	2.96
86,190	Hitachi	2,371,054	4.14
26,683	JX Advanced Metals Corporation	722,054	1.26
128,573	JX Holdings	946,943	1.65
19,817	Kajima	715,985	1.25
16,896	Kao	335,061	0.59
8,706	Kawasaki Kisen Kaisha	133,114	0.23
43,056	Komatsu	1,664,223	2.91
29,320	Kyocera	642,415	1.12
11,714	Kyowa Hakko Kirin	186,458	0.33
2,427	Lasertec	742,174	1.30
6,784	Makita	241,724	0.42
8,286	MINEBEA MITSUMI	242,475	0.42
77,236	Mitsubishi	2,065,805	3.61
72,536	Mitsui	2,007,041	3.50
2,726	Mitsui Mining & Smelting	713,683	1.25
68,986	Murata Manufacturing	4,836,766	8.45
61,344	NEC	1,481,466	2.59
15,670	Nidec	255,020	0.45
7,235	Nippon Yusen	232,197	0.41
9,723	Nitori Holdings	144,447	0.25
33,865	Nitto Denko	660,526	1.15
18,880	Nomura Research Institute	533,438	0.93
26,400	Olympus	275,980	0.48

HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
10,517	Otsuka Holdings	699,192	1.22
116,549	Panasonic	3,228,448	5.64
86,471	Renesas Electronics	2,557,552	4.47
3,814	SCREEN Holdings	417,833	0.73
24,169	Shimizu	379,135	0.66
40,903	Shin-Etsu Chemical	1,763,718	3.08
20,011	Shiseido	322,343	0.56
1,018	SMC	446,473	0.78
11,992	Sumitomo Metal Mining	551,104	0.96
3,050	Suntory Beverage And Food	84,392	0.15
7,146	Taisei	626,553	1.09
47,441	TDK	1,042,082	1.82
66,617	Terumo	915,689	1.60
9,039	Tokyo Electron	4,290,779	7.49
5,524	Toppan Printing	173,512	0.30
64,144	Toray Industries	444,992	0.78
15,926	Toyota Tsusho	585,791	1.02
20,335	Unicharm	118,062	0.21
		57,002,201	99.56
	Total equities (31 December 2025: 99.59%)*	57,002,201	99.56
	Total financial assets at fair value through profit or loss	57,002,201	99.56
	Cash and/or other net assets	251,763	0.44
	Net assets attributable to holders of Redeemable Participating Shares	57,253,964	100.00

HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	57,002,201	99.11
Other assets	511,970	0.89
Total assets	57,514,171	100.00

All equity positions held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Japan	99.56	99.59
	99.56	99.59

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI JAPAN UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Japan (31 December 2025: 98.52%)		
35,671	Advantest	7,097,986	2.83
105,638	Aeon	871,623	0.35
9,168	AGC	392,894	0.16
22,055	Aisin	296,713	0.12
41,726	Ajinomoto	1,507,810	0.60
7,859	All Nippon Airways	143,520	0.06
68,167	Asahi Group Holdings	649,269	0.26
59,599	Asahi Kasei	656,772	0.26
33,214	Asics	894,086	0.36
83,789	Astellas Pharma	1,121,311	0.45
24,374	Bandai Namco Holdings	567,489	0.23
51,982	Bridgestone	1,090,654	0.44
38,983	Canon	994,693	0.40
13,222	Capcom	245,037	0.10
36,373	Central Japan Railway	776,360	0.31
26,307	Chiba Bank	399,319	0.16
32,515	Chubu Electric Power	612,188	0.24
32,773	Chugai Pharmaceutical	1,519,223	0.61
47,168	Concordia Financial Group	502,806	0.20
17,518	Dai Nippon Printing	318,725	0.13
15,347	Daifuku	672,803	0.27
167,743	Dai-ichi Life Insurance	1,835,600	0.73
83,028	Daiichi Sankyo	1,332,586	0.53
12,857	Daikin Industries	1,952,777	0.78
14,053	Daito Trust Construction	268,393	0.11
27,305	Daiwa House Industry	742,078	0.30
60,883	Daiwa Securities Group	597,685	0.24
77,747	Denso	897,421	0.36
4,229	Disco	2,114,435	0.84
46,956	East Japan Railway	984,624	0.39
22,324	Ebara	859,307	0.34
12,546	Eisai	317,963	0.13
45,485	Fanuc	2,058,404	0.82
9,305	Fast Retailing	4,741,099	1.88
6,716	Fuji Electric	558,479	0.22
25,195	Fuji Heavy Industries	370,503	0.15
54,642	FUJIFILM Holdings	1,171,008	0.47
73,599	Fujikura	2,824,861	1.12
82,596	Fujitsu	1,650,141	0.66
31,700	Furukawa Electric	922,572	0.37

HSBC MSCI JAPAN UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
11,161	Hankyu	293,369	0.12
858	Hikari Tsushin	187,411	0.07
215,566	Hitachi	5,930,137	2.37
176,834	Honda Motor	1,610,302	0.64
16,493	Hoya	2,633,400	1.05
22,529	Hulic	235,236	0.09
11,327	Ibiden	1,659,760	0.66
37,719	Idemitsu Kosan	278,033	0.11
47,655	IHI	795,056	0.32
43,021	Inpex	864,258	0.35
25,366	Isuzu Motors	335,638	0.13
270,407	ITOCHU	3,084,661	1.22
46,928	Japan Exchange Group	590,480	0.24
87,150	Japan Post Bank	1,642,458	0.66
82,184	Japan Post Holdings	1,096,798	0.44
26,493	Japan Post Insurance	248,833	0.10
53,636	Japan Tobacco	1,984,062	0.79
28,548	JFE Holdings	274,019	0.11
26,747	JX Advanced Metals Corporation	723,786	0.29
125,411	JX Holdings	923,655	0.37
19,430	Kajima	702,003	0.28
45,908	Kansai Electric Power	645,579	0.26
44,256	Kao	877,632	0.35
35,951	Kawasaki Heavy Industries	646,465	0.26
17,215	Kawasaki Kisen Kaisha	263,217	0.11
142,904	KDDI	2,413,607	0.95
9,186	Keyence	4,581,555	1.82
33,168	Kikkoman	340,404	0.14
15,303	Kioxia Holdings Corporation	8,444,073	3.37
37,593	Kirin Holdings	650,085	0.26
41,950	Komatsu	1,621,473	0.65
4,768	Konami	518,239	0.21
46,933	Kubota	775,503	0.31
57,060	Kyocera	1,250,212	0.50
11,564	Kyowa Hakko Kirin	184,071	0.07
3,806	Lasertec	1,163,871	0.46
10,513	Makita	374,593	0.15
68,867	Marubeni	1,987,302	0.79
15,963	MINEBEA MITSUMI	467,128	0.19
147,284	Mitsubishi	3,939,354	1.57

HSBC MSCI JAPAN UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
58,168	Mitsubishi Chemical Holdings	403,892	0.16
92,671	Mitsubishi Electric	3,350,468	1.34
50,468	Mitsubishi Estate	1,287,124	0.51
156,237	Mitsubishi Heavy Industries	3,524,165	1.41
520,554	Mitsubishi UFJ Financial Group	10,271,753	4.09
42,921	Mitsubishi UFJ Lease & Finance	347,012	0.14
115,173	Mitsui	3,186,790	1.27
120,921	Mitsui Fudosan	1,115,278	0.45
2,645	Mitsui Mining & Smelting	692,477	0.28
16,367	Mitsui Osk Lines	524,973	0.21
115,269	Mizuho Financial Group	5,491,634	2.19
58,159	MS&AD Insurance Group Holdings	1,517,269	0.61
78,899	Murata Manufacturing	5,531,790	2.21
59,894	NEC	1,446,448	0.58
14,399	Nexon Company	190,082	0.08
40,405	Nidec	657,568	0.26
53,324	Nintendo	2,235,983	0.89
371	Nippon Building Fund	287,395	0.11
46,276	Nippon Paint	299,822	0.12
234,525	Nippon Steel	773,597	0.31
1,469,635	Nippon Telegraph & Telephone	1,311,165	0.52
18,789	Nippon Yusen	603,005	0.24
115,692	Nissan Motor	213,552	0.09
19,198	Nitori Holdings	285,209	0.11
32,840	Nitto Denko	640,534	0.26
39,823	NKSJ Holdings	1,528,478	0.61
142,813	Nomura Holding	1,242,062	0.50
18,263	Nomura Research Institute	516,005	0.21
30,168	Obayashi	604,567	0.24
15,817	Obic	372,056	0.15
51,337	Olympus	536,666	0.21
52,344	Oriental Land	801,948	0.32
53,395	ORIX	2,020,156	0.81
16,347	Osaka Gas	548,772	0.22
11,128	Otsuka	189,900	0.08
20,562	Otsuka Holdings	1,367,005	0.55
92,912	Pan Pacific International Holdings	470,491	0.19
113,659	Panasonic	3,148,395	1.26
68,419	Rakuten	317,163	0.13
64,587	Recruit Holdings	4,502,512	1.80

HSBC MSCI JAPAN UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
84,312	Renesas Electronics	2,493,695	1.00
101,119	Resona Holdings	1,310,301	0.52
24,440	Ryohin Keikaku	532,184	0.21
46,426	Sanrio	314,220	0.13
25,556	SBI Holdings	414,966	0.17
7,419	SCREEN Holdings	812,769	0.32
19,220	Secom	763,478	0.30
9,928	Seibu Holdings	193,826	0.08
29,120	Sekisui House	605,961	0.24
92,032	Seven & I Holdings	1,108,178	0.44
3,547	Shimano	378,543	0.15
23,817	Shimizu	373,613	0.15
79,844	Shin-Etsu Chemical	3,442,835	1.37
36,876	Shionogi	632,808	0.25
19,479	Shiseido	313,773	0.13
8,519	Showa Denko	927,773	0.37
2,646	SMC	1,160,479	0.46
1,402,402	Softbank	1,795,661	0.72
180,991	Softbank Group	6,640,513	2.65
284,757	Sony	5,746,826	2.29
198,104	Sumitomo	1,888,098	0.75
139,308	Sumitomo Electric Industries	2,508,873	1.00
11,795	Sumitomo Metal Mining	542,051	0.22
177,178	Sumitomo Mitsui Financial Group	6,918,145	2.76
30,626	Sumitomo Mitsui Trust Holdings	1,141,373	0.46
28,310	Sumitomo Realty & Development	651,640	0.26
5,984	Suntory Beverage And Food	165,575	0.07
76,795	Suzuki Motor	923,997	0.37
21,405	T&D Holdings	633,095	0.25
6,957	Taisei	609,982	0.24
8,394	Taiyo Nippon Sanso	309,678	0.12
77,578	Takeda Pharmaceutical	2,460,634	0.98
92,388	TDK	2,029,381	0.81
64,950	Terumo	892,775	0.36
25,733	Toho	205,912	0.08
87,168	Tokio Marine Holdings	3,862,692	1.54
21,836	Tokyo Electron	10,365,466	4.14
14,468	Tokyo Gas	544,892	0.22
10,634	Toppan Printing	334,020	0.13
61,982	Toray Industries	429,994	0.17

HSBC MSCI JAPAN UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
461,903	Toyota Motor	7,744,567	3.09
31,059	Toyota Tsusho	1,142,413	0.46
52,831	Unicharm	306,730	0.12
20,077	West Japan Railway	336,624	0.13
43,683	Yamaha Motor	330,058	0.13
10,540	Yokogawa Electric	365,439	0.15
125,165	Z Holdings	334,081	0.13
4,589	Zensho Holdings	227,721	0.09
		247,292,404	98.71
	Total equities (31 December 2025: 98.52%)*	247,292,404	98.71
	Futures (31 December 2025: 0.01%)**		
130	OSE MINI TPX IDX Futures Sep 26	92,329	0.04
	Total futures (Notional amount: USD 3,201,907)**	92,329	0.04
	Total financial assets at fair value through profit or loss	247,384,733	98.75
	Cash and/or other net assets	3,138,896	1.25
	Net assets attributable to holders of Redeemable Participating Shares	250,523,629	100.00

HSBC MSCI JAPAN UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	247,292,404	98.67
**Financial derivative instruments dealt in on a regulated market	92,329	0.04
Other assets	3,231,550	1.29
Total assets	250,616,283	100.00

All equity positions (with the exceptions of Level 2 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and at 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Japan	98.71	98.52
	98.71	98.52

The schedule of investments forms an integral part of the Financial Statements.

HSBC MSCI KOREA CAPPED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	South Korea (31 December 2025: 99.59%)		
10,866	Alteogen	2,531,870	0.52
8,202	Amorepacific	559,576	0.12
6,625	APR	1,648,446	0.34
40,735	Celltrion	4,556,494	0.94
21,837	Cheil Industries	6,603,392	1.36
12,481	Daewoo International	395,947	0.08
35,207	Daewoo Shipbuilding & Marine Engineering	2,279,263	0.47
84,111	Daum Kakao	1,875,708	0.39
11,898	Dongbu Insurance	1,028,298	0.21
122,566	Doosan Heavy Industries and Construction	8,651,729	1.79
27,575	Ecopro	1,897,305	0.39
14,611	Ecopro BM	1,343,876	0.28
72,725	Hana Financial Holdings	5,379,387	1.11
18,775	Hankook Tire	750,127	0.16
10,984	Hanmi Semiconductor	1,818,496	0.38
9,016	Hanwha Aerospace	5,790,305	1.20
20,678	Hanwha Systems	974,307	0.20
32,891	HLB	1,103,939	0.23
62,765	HMM	753,925	0.16
6,524	HYBE	808,920	0.18
1,385	Hyosung Heavy Industries	3,073,407	0.64
10,276	Hyudai Glovis	1,214,442	0.25
6,330	Hyundai Electric & Energy System	3,971,316	0.82
19,741	Hyundai Engineering & Construction	1,455,123	0.30
19,982	Hyundai Heavy Industries	5,842,893	1.21
15,871	Hyundai Mobis	5,121,991	1.06
35,745	Hyundai Motor	11,420,496	2.36
15,448	Hyundai Motor (Preference Shares)	2,154,481	0.44
11,255	Hyundai Robotics	1,449,282	0.30
19,222	Hyundai Rotem Company	2,146,393	0.44
66,046	Industrial Bank of Korea	848,329	0.18
46,558	KakaoBank	628,066	0.13
94,939	KB Financial Group	9,743,304	2.01
63,048	Kia Motors	5,615,842	1.16
19,185	Korea Aerospace Industries	1,812,873	0.37
69,840	Korea Electric Power	1,667,902	0.34
11,364	Korea Investment Holdings	1,621,018	0.34
50,819	Korean Airlines	903,675	0.19

HSBC MSCI KOREA CAPPED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (continued)		
7,764	Krafton	1,182,666	0.24
24,815	KT & G	2,718,070	0.56
23,146	LG	1,453,628	0.30
12,402	LG Chem	2,241,373	0.46
83,198	LG Display	619,165	0.13
28,586	LG Electronics	3,745,535	0.77
12,650	LG Energy Solution	2,955,722	0.61
31,386	LG Uplus	283,615	0.06
20,299	LS Electric	3,118,287	0.64
18,498	Meritz Financial Group	1,260,820	0.26
53,101	Mirae Asset Daewoo	1,465,222	0.30
38,049	Naver	4,887,208	1.01
19,213	Pohang Iron Steel	3,931,144	0.81
9,114	Posco Chemical	1,032,994	0.21
3,130	Samsung Biologics	2,810,192	0.58
15,044	Samsung Electro Mechanics	21,207,059	4.38
658,530	Samsung Electronics	141,966,708	29.34
112,974	Samsung Electronics (Preference Shares)	15,458,909	3.20
1,747	Samsung Episholdings Co	484,871	0.10
7,849	Samsung Fire & Marine	3,130,886	0.65
178,294	Samsung Heavy Industries	2,681,372	0.55
21,439	Samsung Life Insurance	5,548,983	1.15
16,266	Samsung SDI	5,112,981	1.06
10,521	Samsung SDS	1,295,686	0.27
1,141	Samyang Foods Co Ltd	824,101	0.17
111,319	Shinhan Financial Group	6,883,341	1.42
9,792	SK C&C	5,271,108	1.09
53,740	Sk hynix	91,919,577	19.00
17,335	SK Innovation	1,061,829	0.22
24,797	SK Square	27,160,982	5.62
28,608	SK Telecom	920,033	0.19
11,680	S-Oil	802,138	0.17
173,502	Woori Financial Group	3,247,633	0.67
37,083	Woori Investment & Security	703,699	0.15
15,406	Yuhan	698,058	0.14
		481,527,738	99.53

HSBC MSCI KOREA CAPPED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Total equities (31 December 2025: 99.59%)*	481,527,738	99.53
	Futures (31 December 2025: 0.01)**		
10	KFE KOSPI2 INX Futures Sep 26	157,248	0.03
	Total futures (Notional amount: USD 1,787,904)**	157,248	0.03
	Total financial assets at fair value through profit or loss	481,684,986	99.56
	Cash and/or other net assets	2,129,590	0.44
	Net assets attributable to holders of Redeemable Participating Shares	483,814,576	100.00

HSBC MSCI KOREA CAPPED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	481,527,738	99.43
***Financial derivative instruments dealt in on a regulated market	157,248	0.03
Other assets	2,610,773	0.54
Total assets	484,295,759	100.00

All equity positions and futures held by the sub-fund at 30 June 2026 and at 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
South Korea	99.53	99.59
	99.53	99.59

The schedule of investments forms an integral part of the Financial Statements.

HSBC MSCI MEXICO CAPPED UCITS ETF^

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Mexico (31 December 2025: 0.00%)		
	Total equities (31 December 2025: 0.00%)*		
	Futures (31 December 2025: 0.00%)**		
	Total financial assets at fair value through profit or loss		
	Cash and/or other net assets		
	Net assets attributable to holders of Redeemable Participating Shares		

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing		
**Financial derivative instruments dealt in on a regulated market		
Other assets		
Total assets		

No investments held in the sub-fund as at 30 June 2026 and 31 December 2025.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Mexico		0.00
		0.00

The schedule of investments forms an integral part of the Financial Statements.

^The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

HSBC MSCI PACIFIC EX JAPAN UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 59.41%)		
790,077	APA Group	5,550,285	0.42
323,960	Aristocrat Leisure	13,751,408	1.05
117,717	ASX	4,348,477	0.33
1,799,023	Australia & New Zealand Banking Group	44,058,937	3.36
3,032,832	BHP Group	124,808,074	9.52
803,798	Brambles	10,847,852	0.83
214,841	Carsales	3,834,166	0.29
38,391	Cochlear	3,238,219	0.25
801,661	Coles Group	13,534,873	1.03
998,822	Commonwealth Bank of Australia	113,914,388	8.69
310,687	Computershare	8,239,539	0.63
289,662	CSL	23,025,775	1.76
1,212,253	Evolution Mining	9,868,224	0.75
964,917	Fortescue Metals Group	12,801,670	0.98
1,190,013	Goodman Group	25,664,849	1.96
1,332,798	Insurance Australia Group	7,470,002	0.57
1,328,427	Lottery	5,301,125	0.39
540,650	Lynas Rare Earths	6,764,596	0.52
216,115	Macquarie Group	37,474,538	2.86
1,630,019	Medibank Private	5,612,508	0.43
1,830,903	National Australia Bank	48,023,502	3.66
811,452	Northern Star Resources	10,653,196	0.81
1,028,222	Origin Energy	7,821,627	0.60
1,870,068	Pilbara Minerals	6,503,827	0.50
33,752	Pro Medicus	4,756,882	0.36
435,513	Qantas Airways	3,204,303	0.24
893,603	QBE Insurance Group	15,594,831	1.19
31,804	REA Group	3,066,886	0.23
1,938,439	Santos	9,682,674	0.74
3,117,335	Scentre Group	8,336,402	0.64
121,457	SGH	3,924,542	0.30
3,074,588	Sigma Healthcare	5,857,705	0.45
275,782	Sonic Healthcare	3,975,995	0.30
2,677,770	South32	7,235,120	0.55
1,445,765	Stockland	4,086,634	0.31
646,317	Suncorp Group	8,637,453	0.66
2,347,448	Telstra	8,261,665	0.63
1,862,280	Transurban Group	18,552,898	1.42
2,354,115	Vicinity Centres	4,207,802	0.32
202,395	Washington H. Soul Pattinson	6,471,119	0.49
678,325	Wesfarmers	42,482,898	3.24

HSBC MSCI PACIFIC EX JAPAN UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Australia (continued)		
2,041,412	Westpac Banking	49,797,160	3.80
115,362	WiseTech Global	2,637,452	0.20
1,134,677	Woodside Energy Group	22,176,000	1.69
729,129	Woolworths Group	20,220,777	1.54
		806,278,855	61.49
	China (31 December 2025: 19.34%)		
6,275,030	AIA Group	57,172,665	4.36
2,208,966	BOC Hong Kong Holdings	11,937,692	0.91
1,045,274	CK Asset Holdings	5,888,793	0.46
1,600,184	CK Hutchison Holdings	13,518,428	1.03
362,163	CK Infrastructure Holdings	2,757,076	0.21
980,228	CLP Holdings	9,149,736	0.70
29,328	Futu Holdings	2,749,207	0.21
1,167,844	Galaxy Entertainment Group	4,381,249	0.34
794,781	Henderson Land Development	2,513,446	0.19
6,683,005	HK & China Gas	5,539,308	0.42
2,037,596	HKT Trust	3,029,612	0.23
719,103	Hong Kong Exchanges and Clearing	33,286,499	2.54
577,739	Hongkong Land Holdings	4,113,502	0.31
96,262	Jardine Matheson	5,920,113	0.45
1,561,894	Link REIT	7,269,672	0.55
921,381	MTR	3,583,517	0.27
822,991	Power Assets Holdings	5,992,411	0.46
2,262,450	Sino Land	2,965,804	0.23
801,283	SITC International Holdings	3,206,338	0.24
778,113	Sun Hung Kai Properties	11,142,761	0.85
212,718	Swire Pacific	2,216,137	0.17
819,292	Techtronic Industries	13,529,411	1.03
4,595,581	WH Group	4,858,088	0.37
906,679	Wharf Real Estate Investment	2,471,904	0.19
1,528,909	Yangzijiang Shipbuilding Holdings	4,042,575	0.31
		223,235,944	17.03

HSBC MSCI PACIFIC EX JAPAN UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Macau (31 December 2025: 0.29%)		
1,440,653	Sands China	2,397,399	0.18
		2,397,399	0.18
	New Zealand (31 December 2025: 2.27%)		
1,014,600	Auckland International Airport	4,819,245	0.37
559,045	Contact Energy	2,963,878	0.23
350,531	Fisher & Paykel Healthcare	7,778,575	0.58
536,854	Infratil	4,712,158	0.36
790,393	Meridian Energy	2,616,759	0.20
96,743	XERO	4,840,441	0.37
		27,731,056	2.11
	Singapore (31 December 2025: 16.13%)		
2,438,620	Ascendas Real Estate Investment Trust	4,694,548	0.36
1,374,743	Capitaland Investment	2,646,496	0.20
3,640,874	CapitaMall Trust	6,671,206	0.51
1,230,624	DBS Group Holdings	62,223,363	4.75
1,408,066	Grab Holdings	5,308,409	0.40
842,054	Keppel	7,122,093	0.54
1,953,655	Oversea-Chinese Banking	37,443,355	2.86
224,882	Sea	21,550,442	1.64
531,227	SembCorp Industries	2,607,980	0.20
895,044	Singapore Airlines	5,314,421	0.41
479,916	Singapore Exchange	8,934,537	0.68
933,913	Singapore Technologies Engineering	7,501,918	0.57
4,425,148	Singapore Telecommunications	15,087,481	1.15
720,721	United Overseas Bank	22,154,600	1.69
955,954	Wilmar International	2,668,054	0.20
		211,928,903	16.16
	United Kingdom (31 December 2025: 1.72%)		
222,222	Rio Tinto	26,558,847	2.03
		26,558,847	2.03
	Total equities (31 December 2025: 99.16%)*	1,298,131,004	99.00

HSBC MSCI PACIFIC EX JAPAN UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Futures (31 December 2025: 0.01%)**	0	0
	Total financial assets at fair value through profit or loss	1,298,131,004	99.00
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (0.00%))		
48	HKG HSCEI Futures Jul 26	(48,278)	(0.00)
57	SFE SPI 200 Futures Sep 26	(77,161)	(0.01)
59	SGX MSCI SING IX ETS Futures Jul 26	(11,724)	(0.00)
	Total Futures (Notional amount: USD 13,151,859)	(137,163)	(0.01)
	Total financial liabilities at fair value through profit or loss	(137,163)	(0.01)
	Cash and/or other net assets	13,208,294	1.01
	Net assets attributable to holders of Redeemable Participating shares	1,311,202,135	100.00

HSBC MSCI PACIFIC EX JAPAN UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	1,298,131,004	98.97
**Financial derivative instruments dealt in on a regulated market	0	0.00
Other assets	13,576,012	1.03
Total assets	1,311,707,016	100.00

All equity positions and futures held by the sub-fund at 30 June 2026 and at 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Australia	61.49	59.41
China	17.03	19.34
Singapore	16.16	16.13
Other*	4.32	4.28
	99.00	99.16

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI RUSSIA CAPPED UCITS ETF^

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	British Virgin Islands (31 December 2025: 0.00%)		
323	VK Co Ltd	0	0.00
		0	0.00
	Cyprus (31 December 2025: 0.00%)		
70,709	TCS Group Holding	0	0.00
31,428	Ozon Holdings Plc	0	0.00
		0	0.00
	Jersey (31 December 2025: 0.00%)		
209,976	Polymetal International	0	0.00
		0	0.00
	Netherlands (31 December 2025: 0.00%)		
72,266	X5 Retail Group	0	0.00
181,273	Yandex NV	0	0.00
		0	0.00
	Russia (31 December 2025: 0.00%)		
53,837	Novatek	0	0.00
6,381,055	Sberbank of Russia	0	0.00
6,997,828	Gazprom	0	0.00
3,741,000	MMC Norilsk	0	0.00
21,602,272	INTER RAO	0	0.00
4,224,196	Surgutneftegaz	0	0.00
4,098,011	Surgutneftegaz (Preference Shares)	0	0.00
201,040	Polyus Gold	0	0.00
837,208	Tatneft	0	0.00
885,770	Novoliptsk Steel	0	0.00
245,767	Lukooil	0	0.00
689,220	Rosneft Oil Company	0	0.00
1,523,946	Alrosa	0	0.00
874,753	Moscow Exchange	0	0.00
1,796,416	United Co RUSAL International PJSC	0	0.00
383,111	VTB Bank	0	0.00
123,820	Severstal	0	0.00
514	PhosAgro	0	0.00
79,862	Phosagro PJSC GDR	0	0.00
67,053	VK IPJSC	0	0.00
		0	0.00
	Total equities (31 December 2025: 0.00%)*	0	0.00

HSBC MSCI RUSSIA CAPPED UCITS ETF^

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Total financial assets at fair value through profit or loss	0	0.00
	Cash and/or other net assets	0	0.00
	Net assets attributable to holders of Redeemable Participating shares	0	0.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	0	0.00
Other assets	1,945,316	0.00
Total assets	1,945,316	0.00

All equity positions held by the sub-fund as at 31 December 2025 and 31 December 2025 have been classified as Level 3. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
British Virgin Islands	0.00	0.00
Cyprus	0.00	0.00
Jersey	0.00	0.00
Netherlands	0.00	0.00
Russia	0.00	0.00
	0.00	0.00

The schedule of investments forms an integral part of the Financial Statements.

^The sub-fund was temporarily suspended from trading from 2 March 2022, following Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023.

HSBC MSCI TAIWAN CAPPED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Taiwan (31 December 2025: 99.65%)		
24,622	Accton Technology	1,928,394	1.80
23,217	Advantech	358,569	0.33
6,826	AirTac International	286,055	0.27
3,776	Alchip Technologies	495,462	0.46
162,483	ASE Industrial Holding	3,468,317	3.23
15,775	Asia Vital Components	1,250,353	1.17
1,475	ASPEED Technology	763,741	0.71
32,592	Asustek Computer	716,162	0.67
8,560	Bizlink Holdings	514,570	0.48
45,637	Caliway Biopharmaceuticals	142,972	0.13
464,173	Cathay Financials Holding	1,432,304	1.34
72,966	Chailease Holding	269,129	0.25
343,341	Chang Hwa Commercial Bank	258,666	0.24
744,438	China Development Financials Holding	670,675	0.63
574,670	China Steel	339,139	0.32
814,674	Chinatrust Financial Holding	1,815,700	1.69
17,623	Chroma ATE	1,194,911	1.11
185,715	Chunghwa Telecom	824,908	0.77
94,984	Delta Electronics	5,814,160	5.42
39,634	E Ink Holdings	266,868	0.25
689,835	E.Sun Financial Holding	745,996	0.70
13,986	Elite Material	2,366,379	2.21
3,096	eMemory Technology	284,269	0.26
134,234	Eva Airways	189,195	0.18
52,779	Evergreen Marine	305,675	0.28
86,832	Far EasTone Telecommunicationcations	286,201	0.27
542,336	First Financial Holding	557,547	0.52
163,954	Formosa Chemicals & Fibre	281,007	0.26
187,873	Formosa Plastics	321,413	0.30
6,930	Fortune Electric	168,810	0.16
409,133	Fubon Financials Holding	1,663,168	1.55
26,128	Gigabyte Technology	282,141	0.26
4,229	Global Unichip	643,181	0.60
12,725	Globalwafers	401,445	0.37
16,179	Gold Circuit Electronics	609,445	0.57
595,863	Hon Hai Precision Industry	4,694,854	4.38
3,948	Hon Precision	801,832	0.75
13,580	Hotai Motor	198,436	0.18
440,954	Hua Nan Financials Holdings	525,992	0.49

HSBC MSCI TAIWAN CAPPED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (continued)		
359,713	Innolux Crop	775,738	0.72
11,090	International Games System	274,670	0.26
121,800	Inventec	254,638	0.24
4,302	Jentech Precision Industrial	463,198	0.43
2,788	King Slide Works	644,129	0.60
53,654	King Yuan Electronics	568,431	0.53
4,547	Largan Precision	612,328	0.57
96,368	Lite-On Technology	671,565	0.63
4,115	Lotes	272,555	0.25
70,379	MediaTek	9,378,270	8.74
559,451	Mega Financial Holding	809,590	0.75
4,152	MPI	793,737	0.74
231,205	Nan Ya Plastics	1,208,407	1.13
27,351	Novatek Microelectronics	459,334	0.43
97,830	Pegatron	257,346	0.24
13,943	PharmaEssentia	586,493	0.55
25,164	President Chain Store	176,152	0.16
131,827	Quanta Computer	1,522,839	1.42
23,877	Realtek Semiconductor	604,111	0.56
183,562	Shanghai Commercial & Savings Bank	246,044	0.23
582,846	SinoPac Financial Holdings	730,010	0.68
1,029,693	Taishin Financial Holding	1,074,735	1.00
330,808	Taiwan Business Bank	184,322	0.17
311,022	Taiwan Cement	234,805	0.22
534,529	Taiwan Cooperative Financial Holding	416,965	0.39
84,907	Taiwan Mobile	310,507	0.29
434,855	Taiwan Semiconductor Manufacturing	32,897,542	30.66
65,293	Unimicron Technology	2,193,069	2.04
235,687	Uni-President Enterprises	551,181	0.51
551,717	United Microelectronics	2,848,946	2.66
59,180	Vanguard International Semiconductors	401,264	0.37
34,875	Wan Hai Lines	86,704	0.08
147,026	Wistron	731,519	0.68
4,984	Wiwynn	725,153	0.68
75,359	Yageo	2,696,758	2.51
86,800	Yang Ming Marine Transport	141,685	0.13
519,273	Yuanta Financials Holding	1,070,935	1.00

HSBC MSCI TAIWAN CAPPED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (continued)		
36,529	Zhen Ding Technology Holding	722,404	0.67
		106,736,120	99.48
	Total equities (31 December 2025: 99.65%)*	106,736,120	99.48
	Futures (31 December 2025: 0.01%)**		
	HKG MSCI Taiwan USD Futures Jul 26	1,855	0.00
	Total futures (Notional amount: USD 419,980)**	1,855	0.00
	Total financial assets at fair value through profit or loss	106,737,975	99.48
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))	0	0.00
	Cash and/or other net assets	553,980	0.52
	Net assets attributable to holders of Redeemable Participating Shares	107,291,955	100.00

HSBC MSCI TAIWAN CAPPED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	106,736,120	99.34
***Financial derivative instruments dealt in on a regulated market	1,855	0.00
Other assets	706,358	0.66
Total assets	107,444,333	100.00

All equity positions and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Taiwan	99.48	99.66
	99.48	99.66

The schedule of investments forms an integral part of the Financial Statements.

HSBC MSCI TURKEY UCITS ETF^

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Turkey (31 December 2025: 0.00%)		
1	Sasa Polyester Sanayi As	0	0.00
1	Turkiye Is Bankasi	0	0.00
		0	0.00
	Total equities (31 December 2025: 0.00%)*	0	0.00
	Total financial assets at fair value through profit or loss	0	0.00
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))	0	0.00
	Cash and/or other net assets	0	0.00
	Net assets attributable to holders of Redeemable Participating Shares	0	0.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	0	0.00
Other assets	0	0.00
Total assets	0	0.00

All equity positions held by the sub-fund as at 30 June 2026 and 31 December 2025 are valued at 0. All equity positions (with the exceptions of level 3 investments as mentioned below), and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Turkey	0.00	0.00
	0.00	0.00

The schedule of investments forms an integral part of the Financial Statements.

^The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Ireland (31 December 2025: 0.14%)		
37	Accenture	4,604	0.01
		4,604	0.01
	United Kingdom (31 December 2025: 0.56%)		
3,873	Royalty Pharma	217,159	0.60
		217,159	0.60
	United States (31 December 2025: 98.42%)		
1,040	Abbvie	261,706	0.72
62	Abiomed**	0	0.00
346	Adobe	70,937	0.19
2,657	Advanced Micro Devices	1,543,478	4.22
1,564	Aflac	183,379	0.50
225	Agilent Technologies	29,887	0.08
560	Airbnb	80,136	0.22
129	Alnylam Pharmaceuticals	38,833	0.11
6,096	Alphabet	2,162,238	5.91
2,849	Amazon.com	679,031	1.86
4,182	American Tower	684,050	1.87
2,212	American Water Works	291,055	0.80
1,260	Analog Devices	500,434	1.37
151	Aon	50,085	0.14
8,724	Apple	2,524,377	6.90
713	Arista Networks	121,124	0.33
293	Astera Labs Inc	141,525	0.39
2,398	Autodesk	466,219	1.27
1,578	AvalonBay Communities	297,753	0.81
353	Axon Enterprise	197,895	0.54
39	Blackrock Funding	37,501	0.10
411	Blackstone Group	48,362	0.13
2,821	Broadcom	1,065,633	2.91
601	Brown & Brown	38,554	0.11
164	CBOE Global Markets	39,798	0.11
1,598	Charles Schwab	147,447	0.40
416	Chicago Mercantile Exchange	91,865	0.25
151	Cintas	25,682	0.07
2,316	Cisco Systems	272,037	0.74

HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
14	Coinbase Global	2,047	0.01
496	CoStar Group	14,047	0.04
1,795	Crown Castle REIT	135,935	0.37
674	Danaher	128,383	0.35
3,903	Digital Realty Trust	700,901	1.92
4,362	Edison International	324,751	0.89
1,112	Eli Lilly	1,333,766	3.65
740	Equinix	771,369	2.11
3,819	Equity Residential	259,425	0.71
65	Erie Indemnity	15,584	0.04
730	Essex Property	212,861	0.58
229	F5 Networks	95,255	0.26
1,159	First Solar	273,478	0.75
404	Fortinet	62,062	0.17
102	Gallagher (Arthur J)	23,416	0.06
95	IDEXX Laboratories	50,012	0.14
436	Intel	60,879	0.17
545	Intercontinental Exchange	67,095	0.18
3,757	International Business Machines	1,056,506	2.89
287	Intuit	74,907	0.20
1,576	IonQ Inc	83,938	0.23
132	IQVIA	25,505	0.07
1,239	Iron Mountain	156,498	0.43
212	Johnson & Johnson	53,842	0.15
567	JPMorgan Chase	185,596	0.51
7,686	Kimco Realty	194,840	0.53
379	KKR	34,785	0.10
1,070	KLA-Tencor	322,830	0.88
300	Liberty Media Corp-Liberty Formula One	28,542	0.08
4,552	Marvell Technology	1,355,995	3.71
1,428	Mastercard	733,421	2.00
445	McDonald's	120,288	0.33
587	Merck	75,429	0.21
1,351	Meta Platforms	761,005	2.08
15	Mettler Toledo International	19,163	0.05
5,725	Microsoft	2,135,539	5.84
16	MongoDB	5,374	0.01
141	Monolithic Power Systems	194,913	0.53
475	Moody's	215,137	0.59
942	NASDAQ OMX Group	74,248	0.20

HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
2,522	NetFlix	180,071	0.50
16,363	NVIDIA	3,274,073	8.95
93	Okta	12,690	0.03
2,272	Oracle	332,962	0.91
84	Palo Alto Networks	28,646	0.08
323	Paychex	31,761	0.09
5,562	ProLogis	753,484	2.06
10,594	Realty Income	656,404	1.79
1,879	Regency Centers	149,831	0.41
9,168	Rivian Automotive	159,065	0.43
726	Rollins	30,303	0.08
459	S&P Global	186,932	0.51
3,653	Salesforce.com	572,279	1.56
944	SBA Communications	166,578	0.47
7,634	Servicenow	757,903	2.07
2,681	Simon Property Group	599,606	1.64
1,968	Snowflake	500,856	1.37
142	Synopsys	63,342	0.17
3,373	Tesla Motors	1,418,684	3.88
978	Texas Instruments	291,512	0.80
59	Tradeweb Markets	5,880	0.02
27	Tyler Technologies	7,896	0.02
107	Veeva Systems	18,989	0.05
65	VeriSign	16,351	0.04
170	Verisk Analytics	30,520	0.08
180	Vertex Pharmaceuticals	89,411	0.24
2,137	Visa	733,183	2.00
293	Welltower	66,502	0.18
1,494	WP Carey	106,821	0.29
2,756	Xylem	325,787	0.89
1,167	Zoetis	83,861	0.23
73	Zoom Video Communications	6,301	0.02
		36,189,072	98.93
	Total equities (31 December 2025: 99.72%)*	36,410,835	99.54
	Futures (31 December 2025: Nil)**		
5	CME SP500 MIC EMIN Futures Sep 26	1,225	0.00
	Total futures (Notional amount: USD 188,706)**	1,225	0.00

HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Total financial assets at fair value through profit or loss	36,412,060	99.54
	Cash and/or other net assets	168,706	0.46
	Net assets attributable to holders of Redeemable Participating Shares	36,580,766	100.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	36,410,835	99.51
**Transferable securities other than those referred above	0	0.00
**Financial derivative instruments dealt in on a regulated market	1,225	0.00
Other assets	179,807	0.49
Total assets	36,591,867	100.00

All equity positions (with the exceptions of Level 2 and 3 investments as mentioned below), and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Investment held in Abiomed has been classified as Level 3 as at 30 June 2026 and 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
United States	98.93	98.42
Other*	0.61	1.30
	99.54	99.72

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI USA ISLAMIC SCREENED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Cayman Islands (31 December 2025: 6.87%)		
140	Fabrinet	78,691	0.09
		78,691	0.09
	Ireland (31 December 2025: 6.87%)		
4,839	Accenture	602,165	0.68
3,652	Linde	1,895,169	2.15
5,076	Medtronic	397,096	0.45
1,746	Trane Technologies	857,565	0.97
		3,751,995	4.25
	Switzerland (31 December 2025: 0.67%)		
1,968	Amrize	104,894	0.12
486	Garmin	115,445	0.13
1,159	TE Connectivity	233,666	0.26
		454,005	0.51
	United Kingdom (Nil)		
3,131	TechnipFMC	207,585	0.24
		207,585	0.24
	United States (31 December 2025: 92.10%)		
6,863	Abbott Laboratories	622,749	0.71
3,187	Adobe	653,399	0.74
12,849	Advanced Micro Devices	7,464,113	8.45
2,233	Agilent Technologies	296,609	0.34
1,462	AmerisourceBergen	413,717	0.47
905	Ametek	218,956	0.25
2,885	Analog Devices	1,145,835	1.30
6,256	Applied Materials	4,523,088	5.12
1,342	Atlassian	104,394	0.12
1,669	Autodesk	324,487	0.37
605	Axon Enterprise	339,169	0.38
7,790	Baker Hughes	432,345	0.50
1,570	Best Buy	119,132	0.13
1,148	Biogen Idec	248,037	0.28
1,639	Blackstone CVR**	0	0.00
5,822	Boston Scientific	248,483	0.28
1,859	Cardinal Health	441,624	0.50
589	CF Industries Holdings	63,765	0.07
1,874	Church & Dwight	181,553	0.21
1,009	Cintas	171,611	0.19
31,132	Cisco Systems	3,656,765	4.14
4,090	Coeur Mining	66,749	0.08
1,890	Cognizant Technology Solutions	73,200	0.08
727	Coherent	286,780	0.32

HSBC MSCI USA ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
1,218	Constellation Energy	302,515	0.34
578	Cooper Cos	41,448	0.05
6,264	Corning	1,600,013	1.81
1,658	CoStar Group	46,955	0.05
1,090	Cummins	777,399	0.88
2,517	Danaher	479,438	0.54
1,279	Delta Air Lines	119,791	0.14
730	DoorDash	134,707	0.15
1,066	Dover	239,082	0.27
2,078	Dow	56,854	0.06
2,044	DR Horton	332,927	0.38
540	Dupont de Nemours	73,246	0.08
1,528	Eaton	651,111	0.74
1,779	Electronic Arts	364,766	0.41
16,369	Exxon Mobil	2,237,970	2.53
447	F5 Networks	185,934	0.21
4,486	Fastenal	215,463	0.24
808	First Solar	190,656	0.22
1,075	Flex	174,225	0.20
2,252	Fortive	137,575	0.16
5,683	Freeport-McMoRan Copper & Gold	357,404	0.40
1,078	Genuine Parts	127,182	0.14
1,311	Graco	99,125	0.11
468	HEICO	137,311	0.16
10,419	Hewlett Packard	470,001	0.53
1,586	Howmet Aerospace	426,412	0.48
7,229	HP	158,604	0.18
414	Hubbell	216,605	0.25
586	Idex	132,993	0.15
627	IDEXX Laboratories	330,078	0.37
3,098	Ingersoll Rand	254,005	0.29
34,613	Intel	4,833,013	5.47
984	International Flavors & Fragrances	77,952	0.09
3,977	International Paper	151,524	0.17
1,399	Intuitive Surgical	556,354	0.63
417	Jabil Circuit	160,745	0.18
911	JACOBS SOLUTIONS	114,786	0.13
600	JB Hunt Transport Services	173,658	0.20
9,494	Johnson & Johnson	2,411,191	2.73
4,825	Johnson Controls	704,981	0.80
10,205	Keurig Dr Pepper	334,010	0.38

HSBC MSCI USA ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
1,356	Keysight	474,695	0.54
9,843	Lam Research	4,265,267	4.83
809	Lennar	73,206	0.08
786	Lululemon Athletica	89,745	0.10
478	Martin Marietta Materials	275,663	0.31
6,720	Marvell Technology	2,001,821	2.27
301	MasTec	125,234	0.14
967	McKesson	730,665	0.83
4,442	Micron Technology	5,127,356	5.81
28,074	Microsoft	10,472,163	11.86
774	MicroStrategy Incorporated (MSTR)	67,284	0.08
2,802	Monster Beverage	269,328	0.31
283	Neurocrine Biosciences	47,695	0.05
4,269	Newmont Mining	398,725	0.45
1,756	Nucor	391,149	0.44
1,339	Okta	182,707	0.21
732	Old Dominion Freight Line	158,551	0.18
1,165	ON Semiconductor	110,139	0.12
6,393	Palo Alto Networks	2,180,141	2.47
1,277	Pentair	97,895	0.11
3,169	Phillips	535,719	0.61
941	PTC	106,907	0.12
1,515	Pulte Group	207,873	0.24
827	Qnity Electronics	135,057	0.15
4,206	QUALCOMM	777,227	0.88
592	Quanta Services	426,264	0.48
303	Regeneron Pharms	188,933	0.21
202	Reliance Steel & Aluminum	75,467	0.09
576	Resmed	112,251	0.13
1,144	Rollins	47,751	0.05
407	Roper Industries	137,725	0.16
6,286	Salesforce.com	984,765	1.12
5,886	Schlumberger	273,640	0.31
8,244	Servicenow	818,464	0.93
1,090	Steel Dynamics	250,111	0.28
766	Steris	161,297	0.18
1,434	Synopsys	639,664	0.72
619	Teradyne	299,497	0.34
11,093	Tesla Motors	4,665,716	5.28
1,849	Trimble Navigation	94,632	0.11
1,139	Twilio	235,010	0.27

HSBC MSCI USA ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
335	Tyler Technologies	97,974	0.11
5,284	Uber Technologies	381,293	0.43
720	Vertiv Holdings	241,070	0.27
507	Vulcan Materials	149,570	0.17
664	Wabtec	179,014	0.20
778	Waters	291,781	0.33
137	Watsco	57,092	0.06
563	West Pharmaceutical Services	202,117	0.23
5,615	Weyerhaeuser	134,423	0.15
941	Williams-Sonoma	219,347	0.25
1,923	Xylem	227,318	0.26
		83,580,967	94.64
	Total equities (31 December 2025: 99.64%)*	88,073,243	99.73
	Total financial assets at fair value through profit or loss	88,073,243	99.73
	Cash and/or other net assets	235,752	0.27
	Net assets attributable to holders of Redeemable Participating Shares	88,308,995	100.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	88,073,243	99.68
Other assets	279,098	0.32
Total assets	88,352,341	100.00

All equity positions held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1.

HSBC MSCI USA ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
United States	94.64	92.10
Ireland	0.00	6.87
Other*	5.09	0.67
	99.73	99.64

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI USA QUALITY UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Caymon Islands (31 December 2025: Nil))		
533	Fabrinet	299,589	0.12
		299,589	0.12
	Ireland (31 December 2025: 2.78%)		
10,110	Accenture	1,258,089	0.51
5,235	Linde	2,716,651	1.10
4,608	Trane Technologies	2,263,265	0.91
		6,238,005	2.52
	Switzerland (31 December 2025: 0.74%)		
2,384	Chubb	812,324	0.33
7,604	Garmin	1,806,254	0.73
		2,618,578	1.06
	United Kingdom (31 December 2025: 0.12%)		
657	Willis Towers Watson	171,720	0.07
		171,720	0.07
	United States (31 December 2025: 95.94%)		
13,945	3M	2,257,835	0.91
39	Abiomed	0	0.00
9,592	Adobe	1,966,552	0.79
3,156	Aflac	370,041	0.15
25,515	Alphabet	9,072,672	3.66
7,528	Ameren	850,965	0.34
5,285	American Water Works	695,400	0.28
1,055	Ameriprise Financial	483,992	0.20
53,108	Apple	15,367,331	6.21
15,090	Applied Materials	10,910,070	4.41
4,672	AppLovin	2,407,155	0.97
2,336	Arch Capital Group	226,732	0.09
18,895	Arista Networks	3,209,883	1.30
6,175	Atmos Energy	1,063,767	0.43
3,703	Autodesk	719,937	0.29
11,236	Automatic Data Processing	2,516,302	1.02
2,005	AvalonBay Communities	378,323	0.15
8,888	Berkshire Hathaway	4,447,466	1.80
9,823	Best Buy	745,369	0.30
1,090	Blackrock Funding	1,048,100	0.42
4,093	Cadence Design System	1,536,185	0.62
913	CBOE Global Markets	221,558	0.09

HSBC MSCI USA QUALITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
4,507	CBRE Group	607,048	0.25
11,384	Charles Schwab	1,050,402	0.42
1,993	Chesapeake Energy	181,742	0.07
2,896	Chicago Mercantile Exchange	639,524	0.26
65,011	Chipotle Mexican Grill	2,210,374	0.89
1,025	Church & Dwight	99,302	0.04
8,595	Cintas	1,461,838	0.59
22,757	Coca-Cola	1,849,461	0.75
14,236	Coeur Mining	232,332	0.09
7,170	Cognizant Technology Solutions	277,694	0.11
931	Comfort Systems USA	1,845,195	0.75
10,890	Consolidated Edison	1,204,761	0.49
6,632	CoStar Group	187,818	0.08
2,882	Costco Wholesale	2,696,025	1.09
8,664	Deckers Outdoor	860,249	0.35
9,360	Devon Energy	386,755	0.16
3,505	Dexcom	236,062	0.10
2,628	Ecolab	732,187	0.30
4,220	Edwards Lifesciences	381,741	0.15
1,958	Electronic Arts	401,468	0.16
7,873	Eli Lilly	9,443,112	3.82
1,092	EMCOR Group	906,229	0.37
5,311	EOG Resources	688,996	0.28
5,300	Equity Residential	360,029	0.15
221	Erie Indemnity	52,985	0.02
3,737	Expeditors International of Washington	609,056	0.25
34,684	Exxon Mobil	4,741,996	1.92
862	F5 Networks	358,558	0.14
29,244	Fastenal	1,404,589	0.56
17,547	Fortinet	2,695,570	1.09
11,575	Gilead Sciences	1,462,385	0.59
4,465	Graco	337,599	0.14
1,079	Grainger	1,467,872	0.59
6,901	Halliburton	234,289	0.09
2,277	Hartford Financial	301,748	0.12
737	Hershey	129,307	0.05
7,766	Howmet Aerospace	2,087,967	0.84
1,283	IDEXX Laboratories	675,423	0.27
7,236	Illinois Tool Works	1,957,121	0.79
4,123	Intuit	1,076,103	0.43
1,931	Jabil Circuit	744,362	0.30

HSBC MSCI USA QUALITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
19,869	Johnson & Johnson	5,046,130	2.04
33,300	KLA-Tencor	10,046,943	4.06
29,400	Lam Research	12,739,902	5.15
1,153	Lennox International	660,611	0.27
5,196	Lululemon Athletica	593,279	0.24
3,560	Marsh & McLennan	593,345	0.24
9,846	Mastercard	5,056,906	2.04
1,291	McCormick	65,092	0.03
23,605	Merck	3,033,242	1.23
16,346	Meta Platforms	9,207,538	3.72
38,013	Microsoft	14,179,609	5.73
4,546	Monster Beverage	436,962	0.18
1,557	Moody's	705,196	0.29
2,284	Motorola Solutions	948,522	0.38
3,239	NetApp	501,268	0.20
58,972	NetFlix	4,210,601	1.70
71,925	NVIDIA	14,391,473	5.82
142	NVR	967,503	0.39
4,056	Old Dominion Freight Line	878,530	0.36
2,630	Omnicom Group	191,543	0.08
7,294	Paychex	717,219	0.29
6,908	PayPal Holdings	298,287	0.12
6,296	PepsiCo	852,478	0.34
13,918	Procter & Gamble	2,040,935	0.82
4,538	Progressive	991,326	0.40
14,276	ProLogis	1,933,970	0.78
2,447	Public Storage	778,905	0.31
8,123	Pulte Group	1,114,557	0.45
1,351	Raymond James Financial	205,393	0.08
6,205	Regions Financial	187,391	0.08
1,266	Resmed	246,718	0.10
8,570	Rollins	357,712	0.14
15,309	Ross Stores	3,258,521	1.32
1,225	RPM International	136,159	0.06
2,133	S&P Global	868,686	0.35
14,359	Schlumberger	667,550	0.27
2,623	Sherwin-Williams	903,151	0.37
1,903	T Rowe Price Group	216,352	0.09
2,365	Teradyne	1,144,282	0.46
802	Texas Pacific Land	350,987	0.14
62,375	TJX Cos	9,449,812	3.82

HSBC MSCI USA QUALITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
927	Tradeweb Markets	92,385	0.04
1,616	Travelers Cos	533,474	0.22
2,324	Ulta Beauty	1,048,077	0.42
311	United Therapeutics	168,509	0.07
2,151	Vertex Pharmaceuticals	1,068,466	0.43
21,333	Visa	7,319,139	2.96
21,853	Wal-Mart Stores	2,475,071	1.00
794	Waters	297,782	0.12
528	West Pharmaceutical Services	189,552	0.08
7,431	Williams-Sonoma	1,732,166	0.70
1,697	WR Berkley	119,689	0.05
16,384	Xcel Energy	1,315,635	0.52
4,655	Zoetis	334,508	0.14
		237,641,948	96.03
	Total equities (31 December 2025: 99.58%)*	246,969,840	99.80
	Futures (31 December 2025: 0.00%)***		
13	CME SP500 MIC EMIN Futures Sep 26	3,179	0.00
		3,179	0.00
	Total financial assets at fair value through profit or loss	246,973,019	99.80
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (0.00%))	0	0.00
	Total financial liabilities at fair value through profit or loss		
	Cash and/or other net assets	480,210	0.20
	Net assets attributable to holders of Redeemable Participating Shares	247,453,229	100.00

HSBC MSCI USA QUALITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
Transferable securities admitted to an official stock exchange listing	246,973,019	99.76
**Transferable securities other than those referred above	0	0.00
***Financial derivative instruments dealt in on a regulated market	3,179	0.00
Other assets	580,874	0.24
Total assets	247,557,072	100.00

All equity positions (with the exceptions of Level 2 and 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Investment held in Abiomed has been classified as Level 3 at at 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
United States	96.03	95.94
Other*	3.77	3.64
	99.80	99.58

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 1.11%)		
1,909	ASX	70,519	0.01
13,414	Australia & New Zealand Banking Group	328,515	0.06
845	Cochlear	71,274	0.01
6,702	Commonwealth Bank of Australia	764,355	0.13
2,814	CSL	223,690	0.04
46,945	Goodman Group	1,012,456	0.18
43,448	Medibank Private	149,601	0.03
779	REA Group	75,120	0.01
680,704	Scentre Group	1,820,344	0.32
262,140	Sigma Healthcare	499,429	0.09
27,350	Suncorp Group	365,508	0.06
400,148	Transurban Group	3,986,460	0.69
509,208	Vicinity Centres	910,171	0.16
		10,277,442	1.79
	Austria 31 December 2025: 0.12%)		
8,797	Verbund	559,203	0.10
		559,203	0.10
	Belgium (31 December 2025: 0.27%)		
5,635	Elia Group	900,661	0.16
2,584	Financiere De Tubize	682,440	0.12
1,053	Sofina	267,987	0.05
4,414	UCB	1,322,190	0.22
		3,173,278	0.55
	Canada (31 December 2025: 4.63%)		
9,810	Agnico-Eagle Mines	1,523,687	0.27
24,310	Alamos Gold	736,796	0.13
8,286	BCE	178,423	0.03
1,671	Brookfield Asset Management	74,931	0.01
4,215	CGI	272,345	0.05
17,264	Dollarama	2,283,046	0.40
49,488	Element Fleet Management	1,020,979	0.18
25,769	Great West Lifeco	1,641,406	0.29
42,616	Hydro One	1,757,206	0.31
3,814	iA Financial	526,446	0.09
5,152	IGM Financial	287,532	0.05
3,408	Intact Financial	703,123	0.12
53,347	Ivanhoe Mines	417,752	0.07
5,023	Lundin Gold	270,879	0.05
30,025	Manulife Financial	1,217,296	0.21
9,432	Power	587,826	0.10

HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Canada (continued)		
1,171	Restaurant Brands International	84,906	0.01
6,209	Rogers Communications	201,927	0.04
20,123	Royal Bank of Canada	4,165,443	0.73
7,522	Shopify	860,278	0.15
14,034	Stantec	967,616	0.17
12,546	Sun Life Financial	984,668	0.17
4,157	Thomson Reuters	339,416	0.06
14,928	TMX Group	488,534	0.09
16,368	Toronto-Dominion Bank	1,989,426	0.35
29,433	Wheaton Precious Metals	3,309,773	0.57
7,161	WSP Global	887,585	0.15
		27,779,245	4.85
	China (31 December 2025: 0.56%)		
91,986	AIA Group	838,097	0.15
170,934	Henderson Land Development	540,568	0.09
14,898	Hong Kong Exchanges and Clearing	689,612	0.12
206,761	MTR	804,154	0.14
		2,872,431	0.50
	Denmark (31 December 2025: 1.06%)		
640	Coloplast	36,444	0.01
262	Genmab	71,932	0.01
26,461	Novo Nordisk	1,273,269	0.22
59,722	Orsted	1,340,959	0.23
13,707	Tryg	312,171	0.05
89,887	Vestas Wind System	2,537,953	0.44
		5,572,728	0.96
	Finland (31 December 2025: 0.66%)		
3,455	Elisa	145,127	0.03
83,121	Nordea Bank	1,577,535	0.27
7,326	Orion oyj	602,640	0.11
110,487	Sampo Oyj	1,161,384	0.20
		3,486,686	0.61
	France (31 December 2025: 2.84%)		
820	Amundi	78,704	0.01
1,854	Cie Generale d'Optique Essilor International	347,733	0.06
6,382	Covivio	391,095	0.07
64,332	Dassault Systemes	1,310,307	0.23
1,143	Eurofins Scientific	89,594	0.02
5,977	Gecina	502,604	0.09

HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	France (continued)		
31,942	Groupe Eurotunnel	679,259	0.12
198	Hermes International	361,745	0.06
536	Ipsen Promesses	103,442	0.02
27,777	Klepierre	1,161,687	0.20
4,752	Legrand	802,449	0.14
1,831	L'Oreal	803,126	0.14
1,201	LVMH Moet Hennessy Louis Vuitton	664,719	0.12
8,401	Sanofi	721,133	0.13
258	Sartorius Stedim Biotech	53,567	0.01
14,965	Schneider Electric	4,883,047	0.84
13,966	Unibail-Rodamco-Westfield	1,635,853	0.29
		14,590,064	2.55
	Germany (31 December 2025: 1.36%)		
1,731	Allianz	819,526	0.14
10,693	Deutsche Annington	263,944	0.05
782	Deutsche Boerse	213,502	0.04
1,762	Hannover Rueckversicherung	488,313	0.09
812	Muenchener Rueckversicherungs	453,504	0.08
19,616	SAP	3,005,215	0.52
319	Sartorius (Preference Shares)	83,738	0.01
1,142	Scout24	94,464	0.02
		5,422,206	0.95
	Ireland (31 December 2025: 0.55%)		
5,890	Accenture	732,952	0.13
4,648	Experian	156,879	0.03
		889,831	0.16
	Israel (31 December 2025: 0.06%)		
18,116	Enlight Renewable Energy	1,599,123	0.28
438	Nova Measuring Instruments	231,536	0.04
		1,830,659	0.32
	Italy (31 December 2025: 0.69%)		
35,618	Banco	615,310	0.11
6,159	Davide Campari-Milano	38,363	0.01
13,936	Finecobank Banca Fineco	349,730	0.06
1,295	Monclear	75,184	0.01
3,208	Recordati	188,153	0.03
181,755	Terna Rete Elettrica Nazionale	2,127,877	0.37
6,974	Unicredit	623,996	0.11
		4,018,613	0.70

HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (31 December 2025: 3.82%)		
5,832	Advantest	1,160,479	0.20
42,689	Astellas Pharma	571,288	0.10
96,910	Central Japan Railway	2,068,487	0.35
20,954	Chugai Pharmaceutical	971,342	0.17
18,850	Daiichi Sankyo	302,539	0.05
16,607	Daiwa Securities Group	163,030	0.03
687	Disco	343,489	0.06
124,432	East Japan Railway	2,609,225	0.45
7,272	Fanuc	329,091	0.06
2,252	Fast Retailing	1,147,443	0.20
3,475	Hoya	554,845	0.10
52,936	Japan Exchange Group	666,077	0.12
52,065	Japan Post Bank	981,234	0.17
2,279	Keyence	1,136,660	0.20
582	Lasertec	177,975	0.03
57,362	Mitsubishi UFJ Financial Group	1,131,887	0.20
4,641	Nexon Company	61,266	0.01
4,823	Nintendo	202,238	0.04
964	Nippon Building Fund	746,763	0.13
20,978	NKSJ Holdings	805,173	0.14
3,153	Obic	74,167	0.01
9,568	Oriental Land	146,589	0.03
6,173	Recruit Holdings	430,334	0.08
24,427	Sanrio	165,327	0.03
16,357	SBI Holdings	265,597	0.05
32,802	Shionogi	562,897	0.10
946	SMC	414,895	0.07
21,651	Softbank	794,370	0.14
12,116	Tokio Marine Holdings	536,899	0.09
		19,521,606	3.41
	Luxembourg (31 December 2025: 0.09%)		
5,214	InPost	91,862	0.02
784	Spotify Technology	359,958	0.06
		451,820	0.08
	Netherlands (31 December 2025: 1.87%)		
123	Adyen	115,370	0.02
108	Argenx	100,189	0.02
2,358	ASML Holding	4,640,725	0.81
704	Euronext	112,684	0.02
3,171	Ferrari	1,175,900	0.21
62,331	Ferrovial	4,274,357	0.74

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Netherlands (continued)		
696	Nebius Group NV	192,214	0.03
8,936	NN Group	783,199	0.14
34,763	Prosus	1,509,895	0.26
1,217	QIAGEN	47,168	0.01
		12,951,701	2.26
	New Zealand (31 December 2025: 0.06%)		
101,991	Meridian Energy	337,662	0.06
		337,662	0.06
	Norway (31 December 2025: 0.44%)		
20,764	Gjensidige Forsikring	561,932	0.10
56,181	Marine Harvest	1,037,834	0.18
8,689	Salmar ASA	406,725	0.07
		2,006,491	0.35
	Singapore (31 December 2025: 0.50%)		
532,206	Ascendas Real Estate Investment Trust	1,024,541	0.18
785,108	CapitaMall Trust	1,438,560	0.25
15,375	Singapore Exchange	286,235	0.05
		2,749,336	0.48
	Spain (31 December 2025: 0.59%)		
91,810	Aena SME	2,798,404	0.48
4,083	Amadeus IT Holding	238,446	0.04
41,141	EDP Renovaveis	666,507	0.12
52,384	Red Electrica	891,772	0.16
		4,595,129	0.80
	Sweden (31 December 2025: 0.73%)		
6,035	Atlas Copco AB	122,313	0.02
10,994	Hexagon	91,013	0.02
3,149	Industrivarden	173,098	0.03
16,081	Investor	668,868	0.12
9,557	Lundbergs	551,509	0.10
24,635	Skandinaviska Enskilda Banken	491,012	0.09
78,351	Svenska Cellulosa	802,280	0.14
71,888	Svenska Handelsbanken	1,059,214	0.18
24,495	Tele2	426,846	0.07
		4,386,153	0.77
	Switzerland (31 December 2025: 3.15%)		
9,882	ABB	1,072,913	0.19
2,059	Alcon	139,368	0.02
1,489	Banque Cantonale Vaudoise	218,555	0.04
2,557	BKW	432,057	0.08
4	Chocoladefabriken Lindt & Spruengli	476,043	0.08

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Switzerland (continued)		
5,001	Chubb	1,704,041	0.29
3,341	Galderma Group AG	761,681	0.13
2,294	Garmin	544,917	0.10
1,867	Geberit	1,249,373	0.22
91	Givaudan	385,818	0.07
4,082	Julius Baer Group	353,218	0.06
18,167	Novartis	2,850,777	0.49
672	Partners Group Holding	551,662	0.10
5,355	Roche Holding	2,209,315	0.38
2,931	Sandoz Group	265,685	0.05
480	Sonova Holding	114,310	0.02
1,372	Straumann Holding	180,972	0.03
117	Swiss Life Holding	129,031	0.02
10,405	Swiss Prime Site	1,701,382	0.30
1,315	Swiss Re	209,481	0.04
1,984	Swisscom	1,533,533	0.27
3,876	TE Connectivity	781,440	0.14
9,381	UBS	465,881	0.08
193	VAT Group AG	168,966	0.03
1,637	Zurich Financial Services	1,214,787	0.21
		19,715,206	3.44
	United Kingdom (31 December 2025: 3.06%)		
42,030	3i Group	1,386,797	0.24
2,631	Admiral Group	124,315	0.02
13,611	AstraZeneca	2,547,192	0.44
72,085	Aviva	622,077	0.11
18,234	Barclays	122,603	0.02
31,154	GSK	819,126	0.14
152,596	Haleon	704,207	0.12
7,016	HSBC Holdings	133,236	0.02
27,077	Informa	324,951	0.06
94,299	Land Securities Group	814,780	0.14
269,100	Legal & General	1,021,485	0.18
1,872	London Stock Exchange Group	202,794	0.04
2,358	Next	455,208	0.08
5,829	Pearson	92,529	0.02
7,249	Relx	227,638	0.04
50,653	Royalty Pharma	2,840,114	0.50
14,414	Schroders	112,394	0.02
154,207	Segro	1,791,282	0.31
34,999	Severn Trent	1,373,133	0.24

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
95,944	United Utilities Group	1,666,902	0.29
1,327	Willis Towers Watson	346,838	0.06
		17,729,601	3.09
	United States (31 December 2025: 71.04%)		
11,371	Abbvie	2,861,398	0.50
194	Abiomed**	0	0.00
3,573	Adobe	732,536	0.13
17,565	Advanced Micro Devices	10,203,684	1.78
15,008	Aflac	1,759,688	0.31
1,937	Agilent Technologies	257,292	0.04
2,388	Airbnb	341,723	0.06
797	Alnylam Pharmaceuticals	239,921	0.04
75,366	Alphabet	26,738,189	4.66
65,011	Amazon.com	15,494,722	2.70
6,960	American Express	2,354,220	0.41
719	American International Group	53,587	0.01
2,736	American Tower	447,528	0.08
16,260	American Water Works	2,139,491	0.37
1,589	Ameriprise Financial	728,970	0.13
7,942	Ametek	1,921,487	0.34
3,578	Amgen	1,295,665	0.23
11,398	Amphenol	2,009,695	0.35
9,013	Analog Devices	3,579,693	0.61
38,616	Annaly Capital Management	863,454	0.15
1,535	Aon	509,144	0.09
105,516	Apple	30,532,110	5.33
1,132	AppLovin	583,240	0.10
7,293	Arch Capital Group	707,859	0.12
8,816	Arista Networks	1,497,662	0.26
1,790	AST Space Mobile	159,059	0.03
730	Astera Labs	352,605	0.06
18,567	AT&T	384,337	0.07
655	Atlassian	50,952	0.01
4,967	Autodesk	965,684	0.17
3,658	Automatic Data Processing	819,209	0.14
3,653	AvalonBay Communities	689,285	0.12
1,583	Axon Enterprise	887,446	0.15
45,516	Bank of America	2,593,502	0.45
8,945	Bank of New York Mellon	1,293,536	0.23
998	Biogen Idec	215,628	0.04
1,485	Blackrock Funding	1,427,917	0.25

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
5,441	Blackstone Group	640,242	0.11
555	Bloom Energy	167,999	0.03
3,638	Booking Holdings	648,437	0.11
26,792	Bristol-Myers Squibb	1,543,755	0.27
32,142	Broadcom	12,141,641	2.12
2,444	Broadridge Financial Solutions	334,706	0.06
3,365	Brown & Brown	215,865	0.04
599	Cadence Design System	224,817	0.04
7,087	Capital One Financial	1,421,794	0.25
1,762	Carvana	115,975	0.02
988	CBOE Global Markets	239,758	0.04
12,797	Charles Schwab	1,180,779	0.21
3,492	Chicago Mercantile Exchange	771,138	0.13
7,801	Chipotle Mexican Grill	265,234	0.05
5,281	Church & Dwight	511,623	0.09
433	Ciena	212,412	0.04
2,819	Cincinnati Financial	521,910	0.09
581	Cintas	98,816	0.02
39,958	Cisco Systems	4,693,467	0.82
855	Coinbase Global	124,992	0.02
1,403	Cooper Cos	100,609	0.02
3,169	Copart	89,334	0.02
698	Corpay	232,622	0.04
776	Crowdstrike Holdings	592,197	0.10
4,996	Danaher	951,638	0.17
43,365	Digital Realty Trust	7,787,487	1.36
752	DoorDash	138,767	0.02
10,933	eBay	1,221,763	0.21
1,939	Ecolab	540,225	0.09
49,693	Edison International	3,699,644	0.64
6,576	Eli Lilly	7,887,452	1.38
624	Equifax	99,041	0.02
8,490	Equinix	8,849,891	1.53
4,154	Equity Residential	282,181	0.05
874	Erie Indemnity	209,542	0.04
2,128	Essex Property	620,504	0.11
386	Everest Re Group	137,891	0.02
12,536	Exelon	584,428	0.10
6,148	F5 Networks	2,557,322	0.45
75	Fair Issac	89,609	0.02

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
17,684	Fastenal	849,363	0.15
3,917	Fidelity National Information Services	152,293	0.03
2,494	Fifth Third Bancorp	140,587	0.02
11,332	First Solar	2,673,899	0.47
4,289	Fiserv	210,375	0.04
4,926	Fortinet	756,732	0.13
6,309	Fortive	385,417	0.07
10,731	Fox	539,619	0.09
1,775	Gallagher (Arthur J)	407,487	0.07
3,510	Gilead Sciences	443,453	0.08
2,376	Global Payments	172,403	0.03
1,093	Goldman Sachs	1,105,427	0.19
3,526	Graco	266,601	0.05
3,689	Hartford Financial	488,866	0.09
4,980	Home Depot	1,756,346	0.31
1,233	Idex	279,829	0.05
2,795	IDEXX Laboratories	1,471,400	0.26
1,310	Illumina	230,337	0.04
1,083	Incyte Genomics	122,769	0.02
1,375	Insmed Inc	146,603	0.03
36,880	Intel	5,149,554	0.90
4,463	Intercontinental Exchange	549,440	0.10
17,429	International Business Machines	4,901,209	0.86
2,493	Intuit	650,673	0.11
3,019	Intuitive Surgical	1,200,596	0.21
3,106	IonQ Inc	165,426	0.03
2,699	IQVIA	521,501	0.09
1,777	Iron Mountain	224,453	0.04
21,543	Johnson & Johnson	5,471,276	0.95
24,097	JPMorgan Chase	7,887,671	1.38
2,321	Keysight	812,512	0.14
4,866	KKR	446,601	0.08
14,394	KLA-Tencor	4,342,814	0.76
458	Lam Research	198,465	0.03
2,781	Liberty Media Corp-Liberty Formula One	264,584	0.05
2,473	M&T Bank	588,599	0.10
251	Markel	490,206	0.09
4,916	Marsh & McLennan	819,350	0.14
31,616	Marvell Technology	9,418,090	1.63
6,405	Mastercard	3,289,608	0.56
6,338	McDonald's	1,713,225	0.30

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
464	Mercadolibre	787,589	0.14
23,175	Merck	2,977,988	0.51
15,170	Meta Platforms	8,545,109	1.49
14,657	MetLife	1,240,129	0.22
393	Mettler Toledo International	502,061	0.09
4,568	Micron Technology	5,272,797	0.92
52,702	Microsoft	19,658,900	3.43
1,431	MicroStrategy Incorporated (MSTR)	124,397	0.02
284	MongoDB	95,396	0.02
354	Monolithic Power Systems	489,355	0.09
5,052	Monster Beverage	485,598	0.08
2,784	Moody's	1,260,929	0.22
8,561	Morgan Stanley	1,789,591	0.31
3,497	Motorola Solutions	1,452,269	0.25
3,391	NASDAQ OMX Group	267,279	0.05
2,552	NetApp	394,948	0.07
31,280	NetFlix	2,233,392	0.39
615	Neurocrine Biosciences	103,649	0.02
2,537	Northern Trust	441,032	0.08
198,240	NVIDIA	39,665,842	6.92
914	Okta	124,715	0.02
1,718	Omnicom Group	125,122	0.02
17,909	Oracle	2,624,564	0.46
12,722	Palantir Technologies	1,484,276	0.26
3,682	Palo Alto Networks	1,255,636	0.22
2,865	Paychex	281,715	0.05
7,565	PayPal Holdings	326,657	0.06
788	Pentair	60,408	0.01
37,733	Pfizer	908,611	0.16
3,922	PNC Financial Services Group	965,675	0.17
4,476	Progressive	977,782	0.17
13,020	ProLogis	1,763,819	0.31
2,058	Prudential Financial	222,120	0.04
8,631	QUALCOMM	1,594,922	0.28
1,972	Quanta Services	1,419,919	0.25
564	Quest Diagnostics	119,540	0.02
1,446	Raymond James Financial	219,835	0.04
2,197	Realty Income	136,126	0.02
676	Regeneron Pharms	421,513	0.07
939	Revolution Medicines	175,856	0.03
103,825	Rivian Automotive	1,801,364	0.31

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
3,290	Robinhood Markets	329,921	0.06
1,169	ROBLOX	63,570	0.01
4,845	Rocket Lab	492,494	0.09
1,449	Rockwell Automation	717,371	0.13
11,531	Rollins	481,304	0.08
415	Roper Industries	140,432	0.02
4,146	S&P Global	1,688,500	0.29
11,893	Salesforce.com	1,863,157	0.33
20,933	Servicenow	2,078,228	0.36
14,312	Sherwin-Williams	4,927,908	0.86
2,658	Simon Property Group	594,462	0.10
193	Snap-on	77,663	0.01
2,882	Snowflake	733,469	0.13
1,950	Square	148,200	0.03
5,024	Starbucks	513,403	0.09
7,534	Sunbelt Rentals Holdings	549,572	0.10
4,696	Synchrony Financial	357,131	0.06
170	Synopsys	75,832	0.01
2,425	T Rowe Price Group	275,698	0.05
6,611	Tango Holdings	782,147	0.14
1,967	Teradyne	951,713	0.17
28,902	Tesla Motors	12,156,181	2.12
7,144	Texas Instruments	2,129,412	0.37
3,322	Thermo Fisher Scientific	1,665,518	0.29
14,722	TJX Cos	2,230,383	0.39
1,937	T-Mobile US	324,893	0.06
581	Tradeweb Markets	57,902	0.01
3,122	Travelers Cos	1,030,635	0.18
4,718	Trimble Navigation	241,467	0.04
1,922	Truist Financial	95,754	0.02
820	Twilio	169,191	0.03
13,077	Uber Technologies	943,636	0.16
906	Ulta Beauty	408,588	0.07
193	United Rentals	218,648	0.04
3,360	UnitedHealth Group	1,396,517	0.24
12,737	US Bancorp	769,315	0.13
809	Veeva Systems	143,573	0.03
10,763	Veralto	954,463	0.17
495	VeriSign	124,522	0.02
915	Verisk Analytics	164,270	0.03
20,089	Verizon Communications	850,568	0.15

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
1,581	Vertex Pharmaceuticals	785,330	0.14
2,483	Vertiv Holdings	831,358	0.15
12,792	Visa	4,388,807	0.77
2,135	Wabtec	575,596	0.10
7,007	Walt Disney	674,424	0.12
754	Waters	282,780	0.05
20,411	Wells Fargo	1,686,765	0.29
3,786	Welltower	859,308	0.15
300	West Pharmaceutical Services	107,700	0.02
384	Workday	47,009	0.01
7,593	WR Berkley	535,534	0.09
31,398	Xylem	3,711,558	0.65
1,206	Yum! Brands	192,791	0.03
10,893	Zoetis	782,771	0.14
1,162	Zoom Video Communications	100,292	0.02
		406,423,343	70.93
	Total equities (31 December 2025: 99.26%)*	571,340,434	99.71
	Forward Contracts (31 December 2025: Nil)^		
	Buy GBP 906,097 / Sell CAD 901,880	4,219	0.00
	Buy GBP 1,617,482 / Sell EUR 1,613,508	3,975	0.00
	Buy GBP 651,234 / Sell JPY 647,457	3,777	0.00
	Buy GBP 542,371 / Sell CHF 539,804	2,567	0.00
	Buy GBP 145,474 / Sell SEK 143,254	2,221	0.00
	Buy GBP 352,858 / Sell AUD 351,012	1,846	0.00
	Buy GBP 73,946 / Sell NOK 72,171	1,775	0.00
	Buy USD 109,381 / Sell GBP 108,211	1,169	0.00
	Buy GBP 237,266 / Sell USD 236,519	747	0.00
	Buy GBP 210,105 / Sell USD 209,456	650	0.00
	Buy GBP 651,234 / Sell JPY 647,457	567	0.00
	Buy GBP 181,045 / Sell DKK 180,545	500	0.00
	Buy GBP 11,192 / Sell NZD 11,035	157	0.00
	Buy GBP 11,903 / Sell JPY 11,769	134	0.00
	Buy GBP 29,999 / Sell EUR 29,880	119	0.00
	Buy GBP 11,369 / Sell JPY 11,252	116	0.00
	Buy GBP 25,605 / Sell CAD 25,499	106	0.00
	Buy GBP 14,503 / Sell EUR 14,404	99	0.00
	Buy GBP 4,297 / Sell SEK 4,209	88	0.00
	Buy GBP 4,201 / Sell ILS 4,130	71	0.00

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward Contracts (continued)^		
	Buy GBP 2,423 / Sell NOK 2,361	62	0.00
	Buy GBP 8,893 / Sell CHF 8,833	60	0.00
	Buy GBP 5,871 / Sell AUD 5,819	52	0.00
	Buy GBP 7,521 / Sell DKK 7,469	52	0.00
	Buy GBP 11,132 / Sell CAD 11,081	50	0.00
	Buy GBP 1,842 / Sell NOK 1,796	46	0.00
	Buy GBP 10,549 / Sell EUR 10,505	43	0.00
	Buy GBP 18,837 / Sell CAD 18,795	42	0.00
	Buy GBP 9,167 / Sell CAD 9,126	41	0.00
	Buy GBP 4,515 / Sell CHF 4,478	37	0.00
	Buy GBP 7,375 / Sell JPY 7,341	34	0.00
	Buy GBP 10,455 / Sell JPY 10,421	34	0.00
	Buy GBP 1,524 / Sell SEK 1,492	32	0.00
	Buy GBP 3,796 / Sell ILS 3,764	32	0.00
	Buy GBP 1,219 / Sell NOK 1,188	31	0.00
	Buy GBP 10,134 / Sell CAD 10,103	30	0.00
	Buy GBP 4,165 / Sell DKK 4,136	29	0.00
	Buy GBP 5,577 / Sell CHF 5,551	25	0.00
	Buy GBP 15,661 / Sell EUR 15,637	24	0.00
	Buy GBP 4,993 / Sell JPY 4,972	22	0.00
	Buy GBP 5,070 / Sell CAD 5,049	20	0.00
	Buy EUR 25,583 / Sell GBP 25,563	20	0.00
	Buy GBP 1,861 / Sell ILS 1,844	17	0.00
	Buy GBP 1,829 / Sell AUD 1,814	15	0.00
	Buy GBP 1,067 / Sell ILS 1,052	15	0.00
	Buy AUD 3,981 / Sell GBP 3,967	14	0.00
	Buy GBP 2,258 / Sell AUD 2,246	12	0.00
	Buy GBP 437 / Sell NOK 424	12	0.00
	Buy GBP 882 / Sell ILS 872	10	0.00
	Buy SEK 3,867 / Sell GBP 3,857	10	0.00
	Buy GBP 4,065 / Sell CHF 4,056	9	0.00
	Buy GBP 1,550 / Sell SEK 1,543	7	0.00
	Buy GBP 1,951 / Sell SGD 1,943	7	0.00
	Buy GBP 1,368 / Sell DKK 1,363	6	0.00
	Buy HKD 597 / Sell GBP 591	6	0.00
	Buy GBP 1,078 / Sell SGD 1,072	6	0.00
	Buy GBP 546 / Sell ILS 541	6	0.00
	Buy GBP 3,650 / Sell CHF 3,645	5	0.00
	Buy ILS 2,097 / Sell GBP 2,092	5	0.00
	Buy GBP 264 / Sell NZD 260	4	0.00
	Buy GBP 945 / Sell DKK 941	4	0.00
	Buy GBP 1,133 / Sell ILS 1,129	4	0.00
	Buy ILS 2,094 / Sell GBP 2,092	3	0.00

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward Contracts (continued)^		
	Buy GBP 1,450 / Sell DKK 1,447	3	0.00
	Buy DKK 4,361 / Sell GBP 4,357	3	0.00
	Buy GBP 1,034 / Sell HKD 1,031	3	0.00
	Buy GBP 183 / Sell NZD 181	2	0.00
	Buy GBP 4,143 / Sell CHF 4,141	2	0.00
	Buy GBP 1,364 / Sell DKK 1,362	2	0.00
	Buy SEK 1,531 / Sell GBP 1,529	2	0.00
	Buy GBP 65 / Sell NZD 64	1	0.00
	Buy GBP 106 / Sell NZD 104	1	0.00
	Buy GBP 1,427 / Sell SEK 1,426	1	0.00
	Buy NZD 195 / Sell GBP 195	0	0.00
	Buy CAD 5,567 / Sell GBP 5,567	0	0.00
	Buy GBP 616 / Sell ILS 616	0	0.00
	Buy GBP 111 / Sell NZD 112	0	0.00
	Total forward contracts	25,918	0.00
	Total financial assets at fair value through profit or loss	571,366,352	99.71
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
14	NYF MSCI W ESG Ltd NTR Futures Sep 26	(5,320)	(0.00)
	Total futures (Notional amount: USD 1,191,680)	(5,320)	(0.00)
	Forward Contracts (31 December 2025: Nil)^		
	Buy GBP 310,238 / Sell USD 313,812	(145,989)	(0.02)
	Buy GBP 310,238 / Sell USD 313,812	(3,574)	(0.00)
	Buy USD 255,864 / Sell GBP 257,401	(1,537)	(0.00)
	Buy GBP 103,494 / Sell HKD 104,456	(963)	(0.00)
	Buy USD 116,230 / Sell GBP 116,733	(503)	(0.00)
	Buy USD 175,848 / Sell GBP 176,214	(366)	(0.00)
	Buy GBP 92,404 / Sell SGD 92,582	(177)	(0.00)
	Buy CAD 20,462 / Sell GBP 20,588	(125)	(0.00)
	Buy CAD 15,214 / Sell GBP 15,323	(109)	(0.00)
	Buy JPY 8,426 / Sell GBP 8,521	(95)	(0.00)
	Buy JPY 9,637 / Sell GBP 9,724	(87)	(0.00)
	Buy JPY 6,608 / Sell GBP 6,677	(69)	(0.00)
	Buy EUR 9,793 / Sell GBP 9,861	(68)	(0.00)
	Buy ILS 4,352 / Sell GBP 4,413	(62)	(0.00)
	Buy EUR 9,827 / Sell GBP 9,888	(61)	(0.00)
	Buy AUD 3,747 / Sell GBP 3,807	(60)	(0.00)
	Buy CHF 10,323 / Sell GBP 10,374	(51)	(0.00)
	Buy ILS 4,214 / Sell GBP 4,262	(48)	(0.00)

HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward Contracts (continued)^		
	Buy JPY 3,968 / Sell GBP 4,011	(43)	(0.00)
	Buy SEK 2,069 / Sell GBP 2,099	(30)	(0.00)
	Buy NOK 1,208 / Sell GBP 1,235	(27)	(0.00)
	Buy DKK 4,102 / Sell GBP 4,128	(26)	(0.00)
	Buy CAD 6,478 / Sell GBP 6,500	(22)	(0.00)
	Buy GBP 1,840 / Sell HKD 1,859	(19)	(0.00)
	Buy NOK 671 / Sell GBP 689	(18)	(0.00)
	Buy SGD 2,983 / Sell GBP 2,999	(16)	(0.00)
	Buy AUD 2,019 / Sell GBP 2,035	(16)	(0.00)
	Buy NOK 1,184 / Sell GBP 1,199	(15)	(0.00)
	Buy NOK 424 / Sell GBP 438	(14)	(0.00)
	Buy DKK 2,955 / Sell GBP 2,968	(13)	(0.00)
	Buy HKD 1,708 / Sell GBP 1,719	(11)	(0.00)
	Buy HKD 1,967 / Sell GBP 1,976	(9)	(0.00)
	Buy ILS 3,646 / Sell GBP 3,653	(7)	(0.00)
	Buy HKD 985 / Sell GBP 988	(4)	(0.00)
	Buy GBP 11,732 / Sell EUR 11,736	(4)	(0.00)
	Buy AUD 2,149 / Sell GBP 2,152	(3)	(0.00)
	Buy HKD 928 / Sell GBP 930	(3)	(0.00)
	Buy NOK 1,957 / Sell GBP 1,959	(2)	(0.00)
	Buy DKK 1,434 / Sell GBP 1,437	(2)	(0.00)
	Buy GBP 957 / Sell SGD 959	(2)	(0.00)
	Buy GBP 3,567 / Sell AUD 3,569	(2)	(0.00)
	Buy NZD 102 / Sell GBP 103	(2)	(0.00)
	Buy SGD 688 / Sell GBP 690	(2)	(0.00)
	Buy GBP 1,148 / Sell SGD 1,150	(2)	(0.00)
	Buy GBP 535 / Sell SGD 535	(1)	(0.00)
	Buy GBP 3,835 / Sell DKK 3,836	(1)	(0.00)
	Buy NZD 65 / Sell GBP 66	(1)	(0.00)
	Buy NOK 1,150 / Sell GBP 1,151	(1)	(0.00)
	Buy DKK 1,961 / Sell GBP 1,962	(1)	(0.00)
	Total forward contracts	(154,263)	(0.02)
	Total financial liabilities at fair value through profit or loss	(159,583)	(0.02)
	Cash and/or other net assets	1,797,576	0.29
	Net assets attributable to holders of Redeemable Participating Shares	573,004,345	100.00

HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	571,340,434	99.64
**Transferable securities other than those referred above	0	0.00
^OTC financial derivative instruments	25,918	0.00
Other assets	2,032,325	0.36
Total assets	573,398,677	100.00

All equity positions (with the exceptions of Level 2 and 3 investments as mentioned below), and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investment held in Chocoladefabriken Lindt & Spruengli, has been classified as level 2 at 30 June 2026 and 31 December 2025. Investment held in Equity investment; Arch Capital Group has been classified as level 2. NYF MSCI W ESG Ld NTR Futures Mar 25 held by the sub-fund as at 30 June 2026 and 31 December 2025 has been classified as level 2. Equity investment held in Abiomed has been classified as Level 3 as at 30 June 2026. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
United States	70.93	71.04
Other*	28.78	28.22
	99.71	99.26

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 0.88%)		
510	Cochlear	43,018	0.03
14,390	Evolution Mining	117,140	0.09
6,418	Lynas Rare Earths	80,302	0.06
9,626	Northern Star Resources	126,376	0.10
36,803	Sigma Healthcare	70,117	0.06
31,786	South32	85,883	0.07
18,635	Stockland	52,674	0.04
13,302	Woodside Energy Group	259,973	0.21
		835,483	0.66
	Austria (31 December 2025: 0.10%)		
1,030	OMV	64,945	0.05
549	Verbund	34,898	0.03
		99,843	0.08
	Belgium (31 December 2025: 0.30%)		
1	Lotus Bakeries	13,285	0.01
284	Syensqo	20,975	0.02
862	UCB	258,208	0.20
		292,468	0.23
	Canada (31 December 2025: 3.51%)		
3,546	Agnico-Eagle Mines	550,764	0.43
1,488	Alamos Gold	45,099	0.04
1,159	AtkinsRealis Group	71,954	0.06
3,110	Cameco	316,886	0.25
2,370	Canadian Pacific Kansas City	205,403	0.16
282	CCL Industries	18,380	0.01
814	Celestica	296,764	0.23
1,333	CGI	86,129	0.07
610	Descartes Systems Group	42,234	0.03
3,319	Equinox Gold	32,330	0.03
2,438	First Quantum Minerals	66,571	0.05
377	Imperial Oil	42,320	0.03
8,485	Kinross Gold	200,829	0.16
2,562	Lundin Mining	62,409	0.05
924	Magna International	60,738	0.05
3,409	Nutrien	214,692	0.17
1,495	Pan American Silver	66,997	0.05
738	Saputo	21,369	0.02
303	Stantec	20,891	0.02
3,243	Teck Resources	193,083	0.15
927	Thomson Reuters	75,689	0.06
289	Toromont Industries	47,507	0.04

HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Canada (continued)		
3,218	Wheaton Precious Metals	361,868	0.28
955	WSP Global	118,369	0.09
		3,219,275.00	2.53
	Caymon Islands (31 December 2025: Nil)		
127	Fabrinet	71,384	0.06
		71,384	0.06
	China (31 December 2025: 0.32%)		
4,724	CK Hutchison Holdings	39,909	0.03
2,425	CK Infrastructure Holdings	18,461	0.01
5,564	Henderson Land Development	17,596	0.01
11,521	Link REIT	53,623	0.04
10,735	MTR	41,751	0.03
6,878	SITC International Holdings	27,522	0.02
2,273	Swire Pacific	23,681	0.02
5,030	Techtronic Industries	83,063	0.08
		305,606	0.24
	Denmark (31 December 2025: 0.82%)		
42	AP Moeller - Maersk	98,617	0.07
11,409	Novo Nordisk	548,986	0.44
763	Rockwool	24,414	0.02
6,797	Vestas Wind System	191,913	0.15
		863,930	0.68
	Finland (31 December 2025: 0.53%)		
3,178	Fortum	73,722	0.06
873	Kone	49,666	0.04
776	Orion oyj	63,834	0.05
4,552	Outotec	79,105	0.06
3,738	UPM-Kymmene	99,149	0.08
3,458	Wartsilap	131,969	0.10
		497,445	0.39
	France (31 December 2025: 5.31%)		
2,257	Air Liquide	447,137	0.35
1,841	Alstom	32,025	0.03
129	BioMerieux	10,132	0.01
1,570	Bouygues	87,613	0.07
1,083	Cap Gemini	108,912	0.09
1,577	Cie de Saint-Gobain	142,724	0.11
3,289	Cie Generale des Etablissements Michelin SCA	126,911	0.10
1,600	Cie Generale d'Optique Essilor International	300,093	0.24
4,754	Dassault Systemes	96,829	0.08
238	Ipsen Promesses	45,931	0.04

HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	France (continued)		
1,702	L'Oreal	746,543	0.58
7,688	Sanofi	659,930	0.51
2,914	Schneider Electric	950,832	0.75
13,954	Total Energies	1,085,324	0.85
1,650	Vinci S.A.	241,088	0.19
		5,082,024	4.00
	Germany (31 December 2025: 3.50%)		
1,148	Adidas	235,464	0.19
645	Beiersdorf	55,558	0.04
390	Brennt	23,712	0.02
1,816	Evonik Industries	32,971	0.03
1,122	Fresenius SE & Co KGaA	51,273	0.04
1,038	GEA Group	71,264	0.06
937	HeidelbergCement	178,795	0.14
645	Henkel AG & Co KGaA	51,030	0.04
1,073	Henkel AG & Co KGaA (Preference Shares)	90,216	0.07
6,940	Infineon Technologies	648,011	0.50
915	Merck KGaA	153,623	0.12
153	Nemetschek	9,288	0.01
420	Porsche (Preference Shares)	20,893	0.02
7,398	SAP	1,133,390	0.88
247	Scout24	20,431	0.02
		2,775,919	2.18
	Ireland (31 December 2025: 4.21%)		
1,132	Kerry Group	103,990	0.08
1,085	Kingspan Group	99,176	0.08
3,283	Linde	1,703,680	1.34
4,548	Medtronic	355,790	0.28
1,480	Ryanair Holdings	46,279	0.04
1,568	Trane Technologies	770,139	0.60
4,350	Vinci SA	541,314	0.43
		3,620,368	2.85
	Italy (31 December 2025: 0.49%)		
290	Buzzi Unicem	14,850	0.01
6,436	ENI	151,728	0.12
1,558	Monclear	90,453	0.07
1,995	Prysmian	333,123	0.26
		590,154	0.46

HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (31 December 2025: 9.75%)		
1,611	Aisin	21,673	0.02
588	Asahi Glass	25,199	0.02
8,662	Asahi Kasei	95,454	0.08
4,770	Asics	128,403	0.10
12,120	Astellas Pharma	162,197	0.13
7,505	Bridgestone	157,465	0.12
5,586	Canon	142,533	0.11
2,559	Dai Nippon Printing	46,559	0.04
12,065	Daiichi Sankyo	193,641	0.15
1,894	Daikin Industries	287,669	0.23
1,986	Daito Trust Construction	37,930	0.03
5,873	Denso	67,791	0.05
2,372	Ebara	91,304	0.07
1,293	Eisai	32,770	0.03
6,618	Fanuc	299,495	0.24
8,019	FUJIFILM Holdings	171,852	0.14
5,278	Fujikura	202,579	0.16
12,096	Fujitsu	241,659	0.19
31,230	Hitachi	859,125	0.67
3,643	JX Advanced Metals Corporation	98,581	0.08
18,121	JX Holdings	133,462	0.11
2,872	Kajima	103,765	0.08
2,338	Kao	46,364	0.04
1,356	Kawasaki Kisen Kaisha	20,733	0.02
6,167	Komatsu	238,370	0.19
4,108	Kyocera	90,008	0.07
1,782	Kyowa Hakko Kirin	28,365	0.02
345	Lasertec	105,501	0.08
1,051	Makita	37,449	0.03
9,956	Marubeni	287,301	0.23
1,103	MINEBEA MITSUMI	32,277	0.03
21,336	Mitsubishi	570,667	0.44
13,414	Mitsubishi Electric	484,976	0.38
16,651	Mitsui	460,726	0.36
376	Mitsui Mining & Smelting	98,439	0.08
11,405	Murata Manufacturing	799,631	0.62
8,645	NEC	208,778	0.16
2,192	Nidec	35,674	0.03
979	Nippon Yusen	31,420	0.02
1,558	Nitori Holdings	23,146	0.02
4,983	Nitto Denko	97,192	0.08

HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
2,657	Nomura Research Institute	75,071	0.06
3,710	Olympus	38,784	0.03
860	Osaka Gas	28,870	0.02
1,507	Otsuka Holdings	100,188	0.08
16,467	Panasonic	456,142	0.36
12,252	Renesas Electronics	362,377	0.29
556	SCREEN Holdings	60,911	0.05
3,398	Shimizu	53,304	0.04
5,794	Shin-Etsu Chemical	249,834	0.20
2,966	Shiseido	47,777	0.04
144	SMC	63,155	0.05
10,124	Sumitomo Electric Industries	182,329	0.14
1,673	Sumitomo Metal Mining	76,884	0.06
595	Suntory Beverage And Food	16,463	0.01
5,992	Suzuki Motor	72,096	0.06
977	Taisei	85,662	0.07
6,627	TDK	145,568	0.11
9,343	Terumo	128,425	0.10
3,174	Tokyo Electron	1,506,686	1.18
734	Toppan Printing	23,055	0.02
9,502	Toray Industries	65,919	0.05
2,195	Toyota Tsusho	80,737	0.06
3,140	Unicharm	18,230	0.01
		11,236,590	8.85
	Luxembourg (31 December 2025: 0.10%)		
1,887	ArcelorMittal	113,695	0.09
541	Tenaris	14,975	0.01
		128,670	0.10
	Netherlands (31 December 2025: 3.60%)		
332	ASM International	379,765	0.30
2,750	ASML Holding	5,412,211	4.26
1,542	Koninklijke Philips Electronics	41,888	0.03
1,553	QIAGEN	60,191	0.05
7,185	Stellantis	40,872	0.03
		5,934,927	4.67
	New Zealand (31 December 2025: 0.10%)		
2,081	Fisher & Paykel Healthcare	46,179	0.04
9,383	Meridian Energy	31,064	0.02
		77,243	0.06

HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Norway (31 December 2025: 0.40%)		
2,239	Aker	68,603	0.05
4,981	Equinor	157,803	0.13
3,082	Marine Harvest	56,934	0.04
9,111	Norsk Hydro	82,681	0.07
5,144	Orkla	54,167	0.04
		420,188	0.33
	Singapore (31 December 2025: 0.13%)		
3,882	Singapore Airlines	23,050	0.02
52,479	Singapore Telecommunications	178,926	0.14
		201,976	0.16
	Spain (31 December 2025: 0.50%)		
3,111	Amadeus IT Holding	181,682	0.14
2,215	Endesa	100,992	0.08
		282,674	0.22
	Sweden (31 December 2025: 1.99%)		
2,050	Alfa Laval	122,219	0.10
28,347	Atlas Copco AB	547,976	0.43
1,531	Beijer Ref AB	22,463	0.02
1,985	Boliden	112,149	0.09
4,377	Epiroc A	120,255	0.09
2,693	Epiroc B	62,552	0.05
4,055	Essity AB	114,927	0.09
14,709	Hexagon	121,768	0.10
794	Indutrade AB	16,441	0.01
630	Investment AB Latour	12,531	0.01
903	LIFCO AB	29,614	0.02
7,332	Sandvik	302,957	0.24
2,340	Skanska	62,670	0.05
906	SKF	23,291	0.02
4,204	Svenska Cellulosa	43,047	0.03
1,266	Swedish Orphan Biovitrum	60,434	0.05
18,726	Telefonaktiebolaget LM Ericsson	209,257	0.16
683	Trelleborg	28,483	0.02
		2,013,034	1.58
	Switzerland (31 December 2025: 5.24%)		
11,104	ABB	1,205,589	0.95
3,540	Alcon	239,613	0.19
1,764	Amrize	94,021	0.07
70	Belimo Holding	78,969	0.06
1,168	DSM-Firmenich	110,836	0.09
27	EMS Chemie Holdings	23,196	0.02

HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Switzerland (continued)		
1,307	Galderma Group AG	297,970	0.23
434	Garmin	103,092	0.08
3,615	Holcim	326,612	0.26
7	Lindt & Spruengli	81,572	0.06
497	Lonza Group	336,283	0.27
12,975	Novartis	2,036,045	1.60
1,481	Sandoz Group	134,247	0.11
3,411	STMicroelectronics	251,498	0.20
791	Straumann Holding	104,336	0.08
75	Swatch Group	18,372	0.01
1,040	TE Connectivity	209,674	0.17
192	VAT Group AG	168,091	0.13
		5,820,016	4.58
	United Kingdom (31 December 2025: 2.68%)		
3,756	Anglo American	184,301	0.15
1,144	Antofagasta	58,002	0.05
2,002	Associated British Foods	52,771	0.04
5,357	AstraZeneca	1,002,520	0.78
69,524	BP	431,020	0.34
1,522	Endeavour Mining	74,824	0.06
63,107	Haleon	291,229	0.23
983	Halma	51,326	0.04
9,012	Informa	108,153	0.09
11,973	Kingfisher	45,004	0.04
3,347	Pearson	53,130	0.04
5,096	Rio Tinto	514,617	0.40
19,894	Shell	774,438	0.60
2,156	Smiths Group	73,256	0.06
2,833	TechnipFMC	187,828	0.15
		3,902,419	3.07
	United States (31 December 2025: 55.04%)		
6,169	Abbott Laboratories	559,775	0.44
2,863	Adobe	586,972	0.47
11,551	Advanced Micro Devices	6,710,091	5.28
2,003	Agilent Technologies	266,059	0.21
1,310	AmerisourceBergen	370,704	0.29
811	Ametek	196,213	0.15
2,595	Analog Devices	1,030,656	0.81
5,623	Applied Materials	4,065,429	3.20
1,202	Atlassian	93,504	0.07
1,495	Autodesk	290,658	0.23

HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
542	Axon Enterprise	303,851	0.24
7,026	Baker Hughes	389,943	0.31
1,407	Best Buy	106,763	0.08
1,040	Biogen Idec	224,702	0.18
1,391	Blackstone CVR**	0	0.00
5,264	Boston Scientific	224,668	0.18
1,667	Cardinal Health	396,013	0.31
545	CF Industries Holdings	59,002	0.05
1,678	Church & Dwight	162,565	0.13
916	Cintas	155,793	0.12
27,985	Cisco Systems	3,287,118	2.59
3,664	Coeur Mining	59,796	0.05
1,694	Cognizant Technology Solutions	65,609	0.05
657	Coherent	259,167	0.20
1,091	Constellation Energy	270,972	0.21
518	Cooper Cos	37,146	0.03
5,630	Corning	1,438,071	1.13
1,487	CoStar Group	42,112	0.03
979	Cummins	698,233	0.55
2,256	Danaher	429,723	0.34
1,163	Delta Air Lines	108,927	0.09
654	DoorDash	120,683	0.10
955	Dover	214,187	0.17
1,912	Dow	52,312	0.04
1,847	DR Horton	300,839	0.24
484	DuPont de Nemours	65,650	0.05
1,375	Eaton	585,915	0.47
1,596	Electronic Arts	327,244	0.26
14,724	Exxon Mobil	2,013,065	1.58
401	F5 Networks	166,800	0.13
4,068	Fastenal	195,386	0.15
723	First Solar	170,599	0.13
977	Flex	158,342	0.12
2,018	Fortive	123,280	0.10
5,091	Freeport-McMoRan Copper & Gold	320,173	0.25
985	Genuine Parts	116,210	0.09
1,175	Graco	88,842	0.07
439	HEICO	128,063	0.10
9,400	Hewlett Packard	424,034	0.33
1,420	Howmet Aerospace	381,781	0.30

HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
6,479	HP	142,149	0.11
376	Hubbell	196,723	0.15
526	Idex	119,376	0.09
563	IDEXX Laboratories	296,386	0.23
2,775	Ingersoll Rand	227,522	0.18
31,097	Intel	4,342,074	3.42
882	International Flavors & Fragrances	69,872	0.06
3,563	International Paper	135,750	0.11
1,258	Intuitive Surgical	500,281	0.39
374	Jabil Circuit	144,170	0.11
832	JACOBS SOLUTIONS	104,832	0.08
536	JB Hunt Transport Services	155,135	0.12
8,532	Johnson & Johnson	2,166,872	1.71
4,337	Johnson Controls	633,679	0.51
9,145	Keurig Dr Pepper	299,316	0.24
1,222	Keysight	427,786	0.34
8,847	Lam Research	3,833,671	3.02
725	Lennar	65,605	0.05
704	Lululemon Athletica	80,383	0.06
427	Martin Marietta Materials	246,251	0.19
6,041	Marvell Technology	1,799,554	1.42
271	MasTec	112,752	0.09
868	McKesson	655,861	0.51
3,991	Micron Technology	4,606,771	3.63
33,598	Microsoft	12,532,726	9.86
694	MicroStrategy Incorporated (MSTR)	60,329	0.05
2,511	Monster Beverage	241,357	0.19
253	Neurocrine Biosciences	42,639	0.03
3,826	Newmont Mining	357,348	0.28
1,573	Nucor	350,386	0.28
1,198	Okta	163,467	0.13
664	Old Dominion Freight Line	143,822	0.11
1,045	ON Semiconductor	98,794	0.08
5,746	Palo Alto Networks	1,959,501	1.54
1,145	Pentair	87,776	0.07
2,841	Phillips	480,271	0.38
843	PTC	95,773	0.08
1,357	Pulte Group	186,194	0.15
742	Qnity Electronics Inc	121,176	0.10
3,794	QUALCOMM	701,093	0.55
531	Quanta Services	382,341	0.30

HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
276	Regeneron Pharms	172,097	0.14
181	Reliance Steel & Aluminum	67,622	0.05
516	Resmed	100,558	0.08
1,024	Rollins	42,742	0.03
364	Roper Industries	123,174	0.10
5,650	Salesforce.com	885,129	0.70
5,265	Schlumberger	244,770	0.19
7,411	Servicenow	735,764	0.58
975	Steel Dynamics	223,724	0.18
692	Steris	145,714	0.11
1,289	Synopsys	574,984	0.45
555	Teradyne	268,531	0.21
9,970	Tesla Motors	4,193,382	3.30
1,658	Trimble Navigation	84,856	0.07
1,019	Twilio	210,250	0.17
301	Tyler Technologies	88,030	0.07
4,735	Uber Technologies	341,678	0.27
644	Vertiv Holdings	215,624	0.17
462	Vulcan Materials	136,295	0.11
602	Wabtec	162,299	0.13
697	Waters	261,403	0.21
136	Watsco	56,675	0.04
511	West Pharmaceutical Services	183,449	0.14
4,954	Weyerhaeuser	118,599	0.09
843	Williams-Sonoma	196,503	0.15
1,723	Xylem	203,676	0.16
		78,248,932	61.60
	Total equities (31 December 2025: 99.50%)*	126,520,568	99.58
	Warrants (31 December 2025: 0.00%)**		
39	Constellation Software Inc 31/03/2040 (Warrants) **	178	0.00
	Total warrants	178	0.00
	Total financial assets at fair value through profit or loss	126,520,746	99.58
	Cash and/or other net assets	528,027	0.42
	Net assets attributable to holders of Redeemable Participating Shares	127,048,773	100.00

HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	126,520,568	99.53
**Transferable securities other than those referred above	178	0.00
Other assets	597,683	0.47
Total assets	127,118,429	100.00

All equity positions (with the exceptions of Level 2 and 3 investment as mentioned below) held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investment held in Lotus Bakeries and Lindt & Spruengli has been classified as Level 2 as at 30 June 2026 and 31 December 2025. SFS Group have been classified as level 2 as at 30 June 2026 and 31 December 2025. . Investments held in Blackstone CVR and Constellation Software 31/03/2040 (Warrants) have been classified as level 3 as 30 June 2026 and Investments held in Constellation Software 31/03/2040 (Warrants) have been classified as level 3 as 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
France	0.00	5.31
Japan	8.85	9.75
Switzerland	0.00	5.24
United States	61.60	55.04
Other*	29.14	24.17
	99.58	99.51

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 4.97%)		
16,179	ALS	256,008	0.17
8,175	Ampol	186,334	0.12
6,488	Ansell	142,668	0.09
13,004	Arena REIT	28,019	0.02
41,670	Atlas Arteria	147,232	0.10
5,026	AUB	99,725	0.06
39,886	Aurizon Holdings	115,506	0.08
18,746	Bank of Queensland	81,949	0.05
19,142	Bendigo and Adelaide Bank	139,910	0.09
11,389	Bluescope Steel	251,463	0.16
3,582	Breville Group	80,057	0.05
15,775	Challenger	109,289	0.07
13,977	Champion Iron	37,958	0.02
16,724	Charter Hall	264,865	0.17
3,393	Codan	103,759	0.07
5,102	Corporate Travel Management**	56,802	0.04
18,684	Deterra Royalties	60,838	0.04
22,606	Dexus	84,572	0.05
23,440	Downer	130,726	0.08
65,721	Dyno Nobel Ltd	178,484	0.12
7,060	Eagers Automotive	103,986	0.07
3,829	Elders	13,635	0.01
5,081	Elevra Lithium Ltd	33,793	0.02
3,822	Flight Centre	31,669	0.02
60,858	GPT Group	205,752	0.13
14,710	Helia Group	56,459	0.04
8,132	Home Consortium	16,733	0.01
2,463	HUB24	124,087	0.08
9,114	IDP Education	14,396	0.01
24,453	IGO	124,855	0.09
15,054	Iluka Resources	73,736	0.05
19,846	Imdex	56,372	0.04
11,354	Ingenia Communities Group	34,768	0.02
3,717	JB HI-FI	207,247	0.13
43,833	Judo Capital Holdings	28,545	0.02
21,832	Lend Lease Group	48,854	0.03
61,472	Liontown Resources	71,760	0.06
8,373	Megaport	125,182	0.08
102,839	Mirvac Group	122,545	0.08
3,526	Monadelphous Group	75,703	0.05
9,223	Nanosonics	21,278	0.01

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Australia (continued)		
25,759	NEXTDC	260,192	0.17
14,098	NIB Holdings	68,956	0.04
3,200	Nick Scali	36,181	0.02
79,388	Nine Entertainment Co Holdings	48,675	0.03
12,327	Orica	202,231	0.13
63,025	Orora	60,474	0.04
18,416	Perenti Global	28,707	0.02
4,532	Perpetual Trustees Australia	48,666	0.03
4,518	Pinnacle West Capital	53,556	0.03
3,685	Premier Investments	38,141	0.02
56,764	Qube Holdings	200,563	0.13
61,222	Ramelius Resources	123,851	0.08
5,952	Ramsay Health Care	181,354	0.12
18,630	Regis Resources	77,828	0.05
34,499	Reliance Worldwide	93,453	0.06
51,811	Resolute Mining Limited	33,920	0.03
15,847	Sandfire Resources	210,683	0.14
10,949	Seek	102,025	0.07
6,285	Sims	120,003	0.08
38,150	Steadfast	134,795	0.09
5,597	Super Retail	51,107	0.03
17,717	Superloop Ltd	40,505	0.03
9,794	Technology One	199,962	0.13
8,508	Telix Pharmaceuticals	97,728	0.06
16,050	Webjet	32,914	0.02
25,909	Westgold Resources Ltd	84,364	0.05
15,875	WorleyParsons	121,640	0.08
39,511	Zip	88,689	0.06
		6,988,682	4.54
	Austria (31 December 2025: 0.56%)		
1,066	Oesterreichische	37,781	0.03
3,643	Wienerberger	94,130	0.06
		131,911	0.09
	Belgium (31 December 2025: 0.34%)		
2,417	Aedifica	195,093	0.12
8,782	Azelis Group	93,427	0.06
573	Bekaert SA	25,582	0.02
1,160	Colruyt	47,691	0.03
3,170	Fagron	87,345	0.06
1,190	KBC Ancora	111,699	0.07
		560,837	0.36

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Bermuda (31 December 2025: 0.42%)		
46,927	AutoStore Holdings	58,662	0.04
7,173	Cushman Wakefield Ltd	96,046	0.07
4,742	Genpact	130,405	0.08
10,818	Hiscox	265,196	0.17
8,647	Johnson Electric Holdings	21,402	0.01
		571,711	0.37
	Canada (31 December 2025: 4.27%)		
1,367	Aecon Group	43,860	0.03
23,046	Algonquin Power & Utlilities	135,474	0.09
3,300	Allied Gold	78,386	0.05
1,526	Altus	48,466	0.03
2,231	Aritzia	245,924	0.16
3,004	ATS	86,558	0.06
45,357	B2Gold	170,079	0.11
1,195	Badger Infrastructure Solutions	78,350	0.05
8,139	Ballard Power Systems	31,724	0.02
10,373	Bausch Health	51,106	0.03
826	Bird Construction	37,686	0.02
20,782	Blackberry	262,347	0.17
2,909	Boralex	75,865	0.05
673	Boyd Group	63,702	0.04
953	BRP	58,191	0.04
1,699	Canada Goose Holdings	16,083	0.01
5,687	Choice Properties	65,498	0.04
1,644	Crombie	20,139	0.01
2,539	Definity Financial Corporation	134,650	0.09
2,482	Definium Therapeutics	116,753	0.08
6,498	DPM Metals Inc	210,959	0.14
6,426	Eldorado Gold	199,925	0.13
4,438	Enerflex	108,952	0.07
1,133	Equitable Group	106,213	0.07
2,719	ERO Copper	72,577	0.05
4,591	Finning International	324,176	0.21
3,727	First Capital Real Estate Investment	60,788	0.04
5,167	Gibson Energy	104,633	0.07
1,545	Granite Real Estate Investment Trust	104,325	0.07
11,228	Hudbay Minerals	265,040	0.17
18,982	IAMGOLD	301,170	0.20
1,214	IMAX	48,390	0.03
1,012	Kinaxis	108,615	0.07
2,611	Labrador Iron Ore Royalty Corporation	51,346	0.03

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Canada (continued)		
1,506	Laurentian Bank of Canada	42,630	0.03
6,002	Lionsgate Studios Holding	91,891	0.06
2,809	Major Drilling Group International	29,837	0.02
2,867	Maple Leaf Foods	61,654	0.04
4,134	MDA Space	170,750	0.11
2,413	Methanex	111,419	0.07
20,329	NexGen Energy	190,860	0.12
9,077	Northland Power	142,929	0.09
7,797	Novagold Resources	46,603	0.03
1,193	Novanta	193,552	0.13
8,263	OceanaGold Corporation	207,048	0.13
5,727	Open Text	126,710	0.08
6,110	OR Royalties Inc	193,410	0.13
1,917	Premium Brands Holdings	113,635	0.07
1,714	RioCan Real Estate Investment Trust	27,412	0.02
2,057	Seabridge Gold Inc	53,065	0.03
7,960	Secure Waste Infrastructure Corp	124,330	0.08
8,197	Silvercorp Metals	82,967	0.05
715	Sprott Inc	80,534	0.05
1,618	Stella-Jones	89,388	0.06
7,974	Superior Plus	43,896	0.03
2,904	Torex Gold Resources	115,546	0.08
1,526	Triple Flag Precious Metals Corporation	45,702	0.03
11,813	Well Health Technologies	34,471	0.02
4,752	Wesdome Gold Mines	81,559	0.05
2,201	West Fraser Timber	148,947	0.10
2,272	Xenon Pharmaceuticals	137,138	0.09
		6,675,833	4.33
	Cayman Islands (31 December 2025: 0.02%)		
1,134	MoonLake Immunotherapeutics	22,079	0.01
		22,079	0.01
	Channel Islands (31 December 2025: 0.11%)		
40,403	Sirius Real Estate	51,855	0.03
		51,855	0.03
	China (31 December 2025: 0.38%)		
10,768	ASM Pacific Technology	327,899	0.21
16,105	Bank of East Asia	25,732	0.01
49,093	Hang Lung Properties	43,133	0.03
34,275	Hysan Development	72,203	0.05
18,140	Kerry Properties	41,730	0.03
155,144	PCCW	105,447	0.07

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
10,140	Vtech	66,526	0.04
		682,670	0.44
	Denmark (31 December 2025: 0.89%)		
4,098	ALM Brand	10,154	0.01
7,194	Ambu	67,121	0.04
1,975	Cadeler	10,827	0.01
1,309	FLSmidth & Co	95,702	0.06
4,797	GN Store Nord	64,024	0.04
13,202	H. Lundbeck A/S	85,779	0.06
4,965	ISS A/S	203,217	0.13
1,319	Jyske Bank	190,547	0.12
1,424	Netcompany Group	64,905	0.04
1,731	NKT	258,406	0.17
760	Ringkjoebing Landbobank	180,177	0.12
		1,230,859	0.80
	Faroe Islands (31 December 2025: Nil)		
658	Bakkafrost	26,758	0.02
		26,758	0.02
	Finland (31 December 2025: 0.64%)		
1,539	Cargotec	97,566	0.06
3,802	Kemira	71,332	0.05
4,745	Kojamo Oyj	40,253	0.03
6,989	Konecranes	214,785	0.14
4,134	Nokian Renkaat	56,575	0.04
10,300	Outokumpu Oyj	59,292	0.04
3,834	TietoEVRY	80,217	0.05
5,233	Valmet	126,359	0.07
		746,379	0.48
	France (31 December 2025: 0.82%)		
732	Alten	44,355	0.04
3,578	Coface	61,606	0.04
2,858	Constellium	91,085	0.07
1,390	IPSOS	55,367	0.04
2,781	JCDecaux	61,174	0.04
3,272	Rubis SCA	114,845	0.07
4,711	SCOR	170,954	0.11
789	Societe BIC	51,418	0.03
808	Soitec	108,360	0.07
513	Sopra Steria Group	81,877	0.05
3,599	Ubisoft Entertainment SA	22,121	0.01
6,789	Valeo	99,468	0.06

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	France (continued)		
5,435	Vallourec	127,322	0.08
175	Virbac	66,526	0.04
161	Viridien	15,425	0.01
23,587	Vivendi	58,249	0.04
656	Wendel	61,688	0.04
1,834	Worldline SA	21,555	0.01
		1,313,395	0.85
	Germany (31 December 2025: 1.27%)		
3,716	Aixtron	223,556	0.15
845	Aurubis AG	175,055	0.11
4,612	Auto1 Group	122,120	0.08
1,798	Carl Zeiss Meditec	54,721	0.03
5,435	Deutsche Pfandbriefbank	19,859	0.01
6,558	Deutz AG	65,568	0.04
1,715	Duerr	34,745	0.02
4,746	Evotec	27,120	0.02
1,740	Flatexdegiro Ag	74,600	0.05
1,524	Fuchs Petrolub	66,629	0.04
1,154	Gerresheimer	36,705	0.02
1,803	Hugo Boss AG	77,446	0.05
1,529	Jenoptik	82,056	0.05
6,270	K+S	94,696	0.06
2,281	KION Group AG	101,107	0.07
2,984	Lanxess	51,720	0.03
1,666	LEG Immobilien	105,237	0.07
3,361	Puma	102,137	0.07
1,066	Salzgitter	55,161	0.04
653	SMA Solar Technology	46,997	0.03
453	SUESS MicroTec SE	48,192	0.03
5,416	TAG Immobilien	87,371	0.06
4,343	TeamViewer	24,370	0.02
		1,777,168	1.15
	Hong Kong (31 December 2025: Nil)		
98,940	Guotai Junan Securities	24,729	0.02
		24,729	0.02
	Ireland (31 December 2025: 0.98%)		
18,770	Beazley	320,623	0.21
12,888	Cairn Homes PLC	36,395	0.02
2,080	DCC	172,266	0.11
7,456	Glanbia	208,508	0.14
6,410	Grafton Group	76,637	0.05

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Ireland (continued)		
8,838	Greencore Group PLC	23,331	0.02
1,682	Jazz Pharmaceuticals	405,312	0.26
5,034	nVent Electric	853,817	0.55
5,431	Perrigo	56,428	0.04
2,349	Weatherford International	191,444	0.12
		2,344,761	1.52
	Israel (31 December 2025: 0.45%)		
9,634	Energix-Renewable Energies	84,491	0.05
3,081	JFrog	280,001	0.18
1,260	Monday.com	91,212	0.06
1,511	Nice Systems	135,711	0.09
6,258	Partner Communications	76,370	0.05
1,574	Strauss Group	60,753	0.04
898	Wix.Com	40,742	0.03
		769,280	0.50
	Italy (31 December 2025: 0.42%)		
3,431	Amplifon	37,171	0.02
767	Carel Industries	27,842	0.02
3,116	ERG SpA	85,216	0.06
4,643	Maire Tecnimont	76,015	0.05
23,581	Nexi Spa	95,493	0.06
9,806	Pirelli	74,162	0.05
13,309	Webuild SpA	34,663	0.02
		430,562	0.28
	Japan (31 December 2025: 11.06%)		
88	Advance Residence	81,435	0.05
55	AEON REIT Investemnt Corporation	41,624	0.03
1,066	Ain Holdings	36,284	0.02
5,237	Air Water	89,160	0.06
6,111	Alfresa Holdings	81,743	0.05
6,073	Alps Electric	76,415	0.05
11,220	Amada	203,758	0.13
4,762	Anritsu	128,803	0.08
3,953	Aozora Bank	66,011	0.04
1,751	As One	24,402	0.02
14,632	Azbil	154,805	0.10
2,749	Bic Camera	27,959	0.02
8,496	Brother Industries	191,902	0.12
2,917	Calbee	53,018	0.03
3,682	Canon Marketing Japan	77,978	0.05
5,844	Century Tokyo Leasing	89,606	0.06

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
2,106	Chugin Financial Group	39,898	0.03
7,878	Citizen Watch	117,304	0.08
4,912	Coca-Cola West Japan	129,717	0.08
5,262	Credit Saison	142,586	0.09
3,744	DCM Holdings	35,131	0.02
3,123	Denka	83,318	0.05
5,881	Dexerials	153,932	0.10
2,604	DIC	77,099	0.05
1,856	Dowa Holdings	98,964	0.06
2,852	Edion	39,553	0.03
1,370	Freee	16,825	0.01
4,690	Fukuoka Financial Group	197,296	0.13
2,072	Fuyo General Lease	53,800	0.03
149	GLP J REIT	125,966	0.08
1,794	GMO Payment Gateway	102,435	0.07
1,409	Goldwin	18,847	0.01
3,571	H.U. Group	72,398	0.05
7,374	Hazama Ando	81,419	0.05
8,292	Hirogin Holdings	107,040	0.07
3,383	Hitachi Construction Machinery	109,363	0.07
2,486	Hokuhoku Financial Group	102,117	0.07
5,890	INFRONEER Holdings	96,998	0.06
4,841	Internet Initiative Japan	95,226	0.06
10,964	Isetan Mitsukoshi Holdings	277,802	0.18
2,747	ITO	49,717	0.03
6,380	Iwatani	74,546	0.05
7,807	J Front Retailing	173,745	0.11
94	Japan Logistics Fund	54,888	0.04
108	Japan Prime Realty Investment	61,999	0.04
5,185	Juroku Financial Group	74,397	0.05
4,353	Kagome	70,668	0.05
2,792	Kakaku Com	58,236	0.04
5,531	Kansai Paint	90,133	0.06
4,049	Keihan Electric Railway	79,273	0.05
16,047	Keio	73,835	0.05
4,604	Kewpie	123,680	0.08
5,950	Kokusai Electric Corp	397,399	0.26
16,101	Kokuyo	78,908	0.05
17,308	Konica Minolta Holdings	58,497	0.04
1,024	Kose	31,648	0.02

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
7,068	K'S Holdings	82,868	0.05
3,848	Kumagi Gumi Corporation	33,834	0.02
10,100	Kuraray	103,657	0.07
3,397	Kurita Water Industries	191,269	0.12
6,284	Kyowa Exeo	106,792	0.07
10,527	Kyushu Financial Group	93,077	0.06
4,657	Kyushu Railway	100,175	0.07
44	LaSalle Logiport	39,526	0.03
463	Lintec	20,198	0.01
10,183	Lion	107,422	0.07
9,935	LIXIL Group	110,277	0.07
6,084	Mabuchi	58,753	0.04
6,103	Marui Group	107,565	0.07
6,534	Matsumotokiyoshi	96,548	0.06
2,064	McDonald's Holdings	94,993	0.06
21,705	Mebuki Financial Group	188,571	0.12
6,488	Medipal Holdings	104,670	0.07
1,393	Meidensha	83,739	0.05
8,290	Meiji Holdings	193,013	0.13
2,305	Menicon	23,529	0.02
5,199	Mercari	130,835	0.08
1,359	Mirait One	32,226	0.02
77	Mitsubishi Estate Logistics	56,616	0.04
10,101	Mitsui Chemicals	132,567	0.09
100	Mitsui Fudosan Logistics Park	66,328	0.04
920	Mitsui Soko	19,156	0.01
2,884	Miura	55,790	0.04
5,337	Monex Group	20,491	0.01
6,289	Monotaro	71,800	0.05
51	Mori Hills	40,354	0.03
8,648	Morinaga Milk Industry	67,444	0.04
14,364	Muninova Holdings	38,711	0.03
3,503	Nabtesco	110,807	0.07
11,065	Nagase	79,315	0.05
7,644	Nagoya Railroad	86,799	0.06
2,403	Nakanishi	44,208	0.03
3,996	Nankai Electric Railway	69,913	0.05
1,642	Nextage	41,170	0.03
6,535	NGK Insulators	302,856	0.20
5,289	NGK Spark Plug	348,369	0.23
5,217	Nichias	126,794	0.08

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
6,767	Nichirei	90,393	0.06
3,118	Nifco	92,739	0.06
11,667	Nihon M&A Center	45,706	0.03
2,674	Nihon Unisys	70,237	0.05
2,829	Nikkon Holdings	102,664	0.07
7,133	Nikon	99,627	0.06
6,735	Nippon Express Holdings	209,022	0.14
2,949	Nippon Kayaku	36,163	0.02
2,303	Nippon Light Metal	38,557	0.03
1,023	Nishimatsu Construction	33,411	0.02
3,318	Nissan Chemical Industries	172,979	0.11
3,669	Nisshinbo	55,873	0.04
2,764	Nissin Food Products	47,448	0.03
9,727	Nissui	76,846	0.05
9,953	Nojima	81,143	0.05
808	NOK	14,385	0.01
15,404	Nomura Real Estate Holdings	88,467	0.06
11,799	NSK	82,471	0.05
9,494	Odakyu Electric Railway	97,379	0.06
5,501	Omron	196,313	0.13
11,032	ONO Pharmaceutical	162,095	0.11
2,448	Open House	127,683	0.08
916	Organo	91,868	0.06
154	Orix Jreit	92,386	0.06
5,366	Park24	66,462	0.04
60,610	Persol Holdings	92,262	0.06
9,379	Rakus	54,546	0.04
5,697	Resorttrust	60,975	0.04
16,550	Ricoh	143,174	0.09
7,278	San-In Godo Bank	102,055	0.07
2,713	Sanki Engineering	49,444	0.03
1,662	Sankyu	88,221	0.06
2,113	Sansan	20,191	0.01
6,257	Sanwa	145,872	0.09
1,356	Seiko	67,247	0.04
9,241	Seiko Epson	153,349	0.10
4,330	Seino	70,069	0.05
7,819	Sekisui Chemical	124,676	0.08
147	Sekisui House REIT	69,283	0.05
4,221	Senko	50,852	0.03
10,036	SG Holdings	95,281	0.06

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
5,178	SHIFT	21,473	0.01
3,905	SKY Perfect JSAT	64,320	0.04
7,661	Skylark	132,126	0.09
16,208	Sohgo Security Services	106,508	0.07
9,280	Square Enix Holdings	137,608	0.09
4,498	Stanley Electric	97,280	0.06
5,153	Start Today	36,430	0.02
3,231	Sugi Holdings	62,622	0.04
10,559	Sumco	261,758	0.17
52,751	Sumitomo Chemical	166,668	0.11
14,822	Sumitomo Forest	123,163	0.08
2,774	Sundrug	64,944	0.04
2,605	Suruga Bank	38,981	0.03
2,045	Suzuken	62,108	0.04
9,293	Sysmex	84,082	0.05
3,582	Taiyo Yude	444,100	0.29
2,798	Takasago Thermal Engineering	87,491	0.06
5,836	Teijin	58,387	0.04
4,049	TIS	78,900	0.05
10,649	Toda	106,703	0.07
6,468	Tokai Carbon	68,232	0.04
2,901	Tokyo Ohka Kogyo	202,057	0.13
1,275	Tokyo Seimitsu	157,919	0.10
6,233	Tokyo Tatemono	126,405	0.08
10,445	Tokyu	107,647	0.07
17,053	Tokyu Fudosan Holdings	136,036	0.09
3,845	Toto	203,718	0.13
2,838	Toyo Suisan Kaisha	181,342	0.12
4,397	Toyo Tire	100,858	0.07
2,091	Tsumura	47,848	0.03
3,305	UACJ	51,875	0.03
3,076	Ube Industries	60,186	0.04
1,353	Ulvac	86,121	0.06
98	United Urban Investment	97,744	0.06
2,973	Ushio	82,097	0.05
13,274	USS	155,384	0.10
28,054	Yamada Denki	113,528	0.07
6,755	Yamaguchi Financial Group	118,620	0.08
12,901	Yamaha	90,690	0.06
5,306	Yamato Holdings	59,891	0.04
		17,378,195	11.28

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Jersey (31 December 2025: 0.29%)		
3,713	Janus Henderson Group**	192,890	0.13
45,049	Man Group	174,710	0.11
3,553	Novocure	53,828	0.03
		421,428	0.27
	Luxembourg (31 December 2025: 0.43%)		
1,712	APERAM	83,304	0.05
22,722	Aroundtown	60,321	0.04
33,391	B&M European Value Retail SA	86,376	0.06
1,860	Flow Traders	54,907	0.04
8,200	Subsea 7	280,087	0.18
		564,995	0.37
	Netherlands (31 December 2025: 1.02%)		
915	AMG Critical Materials	34,250	0.02
2,487	Arcadis	95,595	0.06
1,728	Basic Fit	64,405	0.04
2,710	Elastic	154,524	0.10
2,704	Essent Group	173,813	0.11
2,871	Expro Group Holdings	42,405	0.03
532	Heijmans	69,339	0.05
10,719	Koninklijke BAM Groep	150,369	0.10
2,422	Koninklijke Vopak	126,381	0.09
2,840	Randstad Holding	81,856	0.05
518	Redcare Pharmacy	39,058	0.03
4,204	SBM Offshore	145,827	0.09
5,068	Technip Energies	191,905	0.12
426	TKH Group	21,264	0.02
1,056	Van Lanschot Kempen	80,227	0.05
		1,471,218	0.96
	New Zealand (31 December 2025: 0.25%)		
5,749	EBOS Group	68,121	0.04
31,376	Fletcher Building	60,505	0.04
23,432	Mercury NZ	91,972	0.06
44,671	Telecom	47,646	0.03
		268,244	0.17
	Norway (31 December 2025: 0.78%)		
698	Aker	80,977	0.05
6,744	Europris	60,179	0.05
7,789	Kitron ASA	83,986	0.06
6,511	Nordic Semiconductor ASA	119,883	0.08
1,095	Protector Forsikring	52,805	0.03
3,811	Scatec ASA	37,434	0.02
6,528	Schibsted	157,007	0.10

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Norway (continued)		
10,662	SpareBank	206,164	0.13
13,445	Storebrand	252,446	0.16
6,895	TGS ASA	89,815	0.06
		1,140,696	0.74
	Portugal (31 December 2025: 0.04%)		
12,556	Redes Energeticas Nacionais SGPS	54,191	0.04
		54,191	0.04
	Puerto Rico (31 December 2025: 0.09%)		
5,045	First BanCorp	131,523	0.09
		131,523	0.09
	Singapore (31 December 2025: 0.61%)		
18,963	Ascott Residence	12,975	0.01
16,924	City Developments	101,665	0.06
68,016	ComfortDelGro	70,464	0.05
35,333	Frasers Centrepoint Trust	61,736	0.04
102,516	Frasers Logistics & Commercial Trust	76,484	0.05
53,730	Keppel DC REIT	93,050	0.06
82,793	Keppel REIT	55,048	0.04
152,581	Lendlease Global Commercial	67,240	0.04
139,978	NetLink NBN Trust	105,515	0.07
72,206	Seatrium Ltd	109,974	0.07
25,738	Sheng Siong Group	64,273	0.04
15,065	UOL Group	110,881	0.07
		929,305	0.60
	South Africa (31 December 2025: 0.12%)		
22,147	Investec	176,515	0.11
		176,515	0.11
	Spain (31 December 2025: 0.40%)		
4,995	Enagas	96,855	0.06
4,580	Fluidra	103,679	0.07
526	Grenergy Renovables	69,038	0.04
12,354	Inmobiliaria Colonial	80,085	0.05
2,702	Solaria Energia y Medio Ambiente	61,491	0.05
1,504	Tecnicas Reunidas	49,694	0.03
		460,842	0.30
	Sweden (31 December 2025: 1.72%)		
6,164	AAK	145,850	0.09
3,893	AddLife AB	65,727	0.04
6,787	Alleima Ab	62,203	0.04
5,354	Asker Healthcare	43,565	0.03
241	Attendo AB	3,055	-

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Sweden (continued)		
3,659	Avanza Bank Holding	146,690	0.10
8,452	Billerud	54,669	0.04
6,692	Bravida Holding	85,464	0.06
4,392	Bufab AB	57,543	0.04
1,134	Camurus AB	66,260	0.04
12,948	Castellum	170,310	0.11
914	Clas Ohlson	40,420	0.03
11,038	Dometic Group	28,399	0.02
8,642	Fabege	66,345	0.04
3,663	Granges	64,947	0.04
2,960	Hemnet Group	22,510	0.01
876	Hms Networks	45,573	0.03
1,535	Inwido	22,823	0.01
8,845	Kinnevik	47,524	0.03
7,058	Lagercrantz Group	185,818	0.12
754	MIPS	20,116	0.01
4,932	Munters Group	87,855	0.06
3,567	NCC	70,285	0.05
3,883	Scandic Hotels Group	36,210	0.02
790	Sdiptech AB	19,852	0.01
3,121	Sectra AB	88,617	0.06
21,985	Sinch	86,185	0.06
28,858	SSAB	267,380	0.18
3,866	Thule Group	82,288	0.05
8,672	Wihlborgs Fastigheter AB	67,382	0.04
		2,251,865	1.46
	Switzerland (31 December 2025: 1.98%)		
5,579	Adecco	103,052	0.07
538	Allreal Holding	141,395	0.09
151	Bucher Industries	59,528	0.04
116	Burckhardt Compression Holding	68,020	0.04
24	Burkhalter Holding	4,582	0.00
1,046	Cembra Money Bank	122,670	0.08
228	Comet Holding AG	115,604	0.08
538	DKSH Holding	41,485	0.03
1,111	dormakaba Holding AG	71,895	0.05
1,678	Galenica Sante	175,362	0.11
2,860	Georg Fischer	148,558	0.10
359	Implenia	31,732	0.02
15	Jungfraubahn Holding	4,872	0.00
53	Kardex Holding	14,882	0.01

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Switzerland (continued)		
812	Landis And GYR Group	43,587	0.03
228	Mobimo	98,221	0.06
1,559	PSP Swiss Property	278,500	0.18
717	SFS Group	118,396	0.08
1,416	Siegfried Holding	124,283	0.08
6,956	SIG Combibloc Group	116,673	0.07
643	Sulzer	106,974	0.07
2,207	Sunrise Communications	109,987	0.07
3,790	Swissquote Group Holding	178,071	0.12
449	Tecan Group AG	90,062	0.06
1,915	Temenos	156,922	0.10
709	Vontobel	64,514	0.04
199	Ypsomed Holding	89,996	0.06
		2,679,823	1.74
	United Kingdom (31 December 2025: 5.83%)		
1,257	4Imprint Group	61,395	0.04
11,553	AJ Bell	93,766	0.06
13,313	Ashmore Group	35,551	0.02
17,837	Auto Trader Group	118,158	0.08
19,093	Balfour Beatty	219,835	0.14
1,105	Bank of Georgia Group	166,167	0.11
4,476	Bellway	115,131	0.07
3,402	Berkeley Group Holdings	157,945	0.10
1,308	Bodycote	11,527	0.01
26,762	British Land	146,910	0.10
8,120	Burberry Group	114,455	0.07
8,060	Bytes Technology Group	40,437	0.03
3,196	Capri Holdings	59,350	0.04
11,163	Clarivate	24,112	0.02
55,658	ConvaTec	158,825	0.10
1,756	Cranswick Ord	128,186	0.08
3,656	Croda International	146,737	0.10
2,342	CVS	36,462	0.02
3,597	Derwent London	92,666	0.06
4,580	Diploma	433,418	0.28
16,434	Dominos Pizza	39,502	0.03
18,812	Dr. Martens	17,253	0.01
4,346	Dunelm Group	45,367	0.03
12,594	Easyjet	93,339	0.06

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
25,480	FirstGroup	63,511	0.04
6,916	Gates Industrial	193,440	0.13
6,152	GB Group	16,118	0.01
2,450	Genus	69,848	0.05
24,740	Grainger	55,723	0.04
15,644	Great Portland Estates	68,935	0.04
18,852	Helios Towers	50,093	0.03
2,960	Hill & Smith	107,842	0.07
18,067	Howden Joinery Group	200,827	0.13
7,985	IMI	314,127	0.20
13,170	Inchcape	134,770	0.09
9,540	Intermediate Capital Group	213,860	0.14
121,475	ITV	129,949	0.08
6,222	Johnson Matthey	156,244	0.10
2,649	Kainos Group	26,967	0.02
1,611	Keller	56,748	0.04
11,602	Kier Group	33,600	0.02
65,997	London & Stamford Property	164,940	0.11
2,507	Metlen Energy & Metals PLC	118,147	0.08
10,054	Mondi	91,301	0.06
30,583	Moneysupermarket.com Group	75,175	0.05
1,005	Morgan Sindall Group	65,574	0.04
18,682	Ocado Group	44,434	0.03
1,913	Oxford Instruments	77,390	0.05
26,438	Oxford Nanopore Technologies	43,546	0.03
8,032	Paragon Group of Cos	81,819	0.05
14,829	Pennon Group	91,678	0.06
14,101	Premier Foods	38,217	0.02
45,693	Quilter	116,622	0.08
1,712	Rathbones Group PLC	36,401	0.02
7,865	Redde Northgate	47,392	0.03
1,393	Renishaw	94,662	0.06
26,450	Rightmove	153,833	0.10
30,067	Rotork	117,884	0.08
16,717	RS Group PLC	129,021	0.08
8,378	Safestore Holdings	68,164	0.04
4,870	Savills	55,200	0.04
3,644	Sensata Techs Holdings	173,965	0.11
25,683	SigmaRoc PLC	43,598	0.03
13,467	Tate & Lyle	99,022	0.06

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
120,613	Taylor Wimpey	129,155	0.08
1,612	TBC Bank Group	94,824	0.06
21,061	TP ICAP Group	94,594	0.06
16,120	Trainline	43,646	0.03
8,286	Travis Perkins	60,762	0.04
75,545	Tritax Big Box REIT	161,831	0.11
3,660	Tronox Holdings	23,058	0.02
10,702	Unite Group	72,228	0.05
8,650	Vesuvius	51,434	0.03
5,139	Volution Group	41,675	0.03
7,849	Watches of Switzerland Group	73,861	0.05
8,418	Weir Group	268,594	0.17
5,642	WH Smith	29,429	0.02
4,007	Whitbread	127,160	0.08
		7,749,332	5.03
	United States (31 December 2025: 57.80%)		
2,675	Avnet	237,594	0.15
4,190	Lattice Semiconductor	640,902	0.42
2,181	A10 Networks	81,482	0.05
2,141	AAON	271,607	0.18
2,438	ABM Industries	107,857	0.07
2,983	Acadia Healthcare	88,088	0.06
3,415	Acadia Realty Trust	71,408	0.05
3,866	ACI Worldwide	194,421	0.13
934	Acuity Brands	351,800	0.24
2,235	AdaptHealth	23,289	0.02
572	Addus HomeCare	57,469	0.04
3,243	Adeia Inc	106,792	0.07
12,419	ADT	80,724	0.05
1,900	Advance Auto Parts	118,218	0.08
2,441	Advanced Drainage Systems	383,139	0.25
1,138	Advanced Energy Industries	424,326	0.28
2,219	AGCO	265,614	0.17
892	Agilysys	93,214	0.06
31,032	AGNC Investment	338,249	0.22
4,461	Akamai Technologies	527,335	0.34
385	Alamo Group	63,329	0.04
1,230	Alaska Air Group	64,206	0.04
5,377	Alignment Healthcare	128,026	0.08
5,365	Alkermes	281,099	0.18
1,641	Alliance Data Systems	177,802	0.12

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
7,946	Ally Financial	365,119	0.24
4,233	Alphatec Holdings	36,615	0.02
18,736	AMC Entertainment Holdings	35,598	0.02
6,544	American Eagle Outfitters	112,557	0.07
1,715	American Financial Group	239,997	0.16
7,171	Americold Realty Trust	112,728	0.07
1,632	Ameris Bancorp	147,304	0.10
1,259	AMN Healthcare Services	40,754	0.03
1,398	Andersons	95,623	0.06
11,418	Antero Midstream	259,760	0.17
4,137	Apollo Commercial Real Estate Finance	44,183	0.03
1,742	Apollo Medical Holdings	80,846	0.05
670	Appfolio	107,435	0.07
2,038	AptarGroup	255,158	0.17
327	ArcBest Corp	46,938	0.03
5,284	Archrock	215,112	0.14
1,359	Arcosa	197,449	0.13
4,088	Arcutis Biotherapeutics	107,187	0.07
1,246	Armstrong World Industries	199,883	0.13
1,515	Arrow Electronics	323,316	0.21
2,543	Artisan Partners Asset Management	87,810	0.06
1,405	Artivion	31,570	0.02
1,963	Arvinas	16,313	0.01
668	Asbury Automotive Group	134,321	0.09
1,773	ASGN	31,684	0.02
5,570	Associated Banc-Corp	171,389	0.11
1,527	Assurant	410,044	0.27
6,641	AtaiBeckley Inc	34,998	0.02
4,319	ATI	851,274	0.55
1,292	Atkore International Group	98,244	0.06
1,550	Atlanta Braves Holdings	80,445	0.05
4,545	Atlantic Union Bankshares	192,299	0.12
1,641	AtriCure	45,915	0.03
36,265	Aurora Innovation Inc	247,327	0.16
955	AutoNation	177,429	0.12
23,994	Avantor	237,541	0.15
3,087	Avient	114,096	0.07
385	Avis Budget Group	56,915	0.04
6,781	Axalta Coating Systems	232,046	0.15
1,833	Axis Capital Holdings	196,938	0.13
1,146	AxoGen Inc	52,934	0.03

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
922	AZZ	142,956	0.09
859	Badger Meter	127,458	0.09
1,092	Balchem	184,493	0.12
5,357	Banc of California	109,444	0.07
1,531	Bancorp	95,902	0.06
1,373	Bank of Hawaii	111,886	0.07
3,302	Bank OZK	172,001	0.11
2,422	BankUnited	117,346	0.08
1,282	Banner	85,176	0.06
5,856	Bath & Body Works	135,449	0.09
13,941	Baxter International	297,222	0.19
1,118	Belden	134,059	0.09
1,407	Benchmark Electronics	138,829	0.09
5,112	Bentley Systems	152,798	0.10
3,106	Berkshire Hills Bancorp	94,578	0.06
2,893	Bill.com Holdings	104,611	0.07
4,483	Biohaven	66,707	0.04
5,462	Bio-Techne	385,890	0.25
4,092	BJ's Wholesale Club Holdings	356,904	0.23
6,841	BKD	110,072	0.07
1,858	Blackline	52,154	0.03
5,032	Blackstone Mortgage Trust	85,292	0.06
660	BOK Financial	91,661	0.06
6,616	BorgWarner	439,302	0.29
4,388	Boston Properties	290,968	0.19
4,901	Box	130,073	0.08
1,281	Brady Corporation	117,301	0.08
7,402	Brandywine Realty Trust	23,464	0.02
1,728	Bright Horizons Family Solutions	122,481	0.08
4,567	BrightSpring Health Services	318,503	0.21
1,408	Brinker International	236,544	0.15
10,292	Brixmor Property Group	324,507	0.21
2,033	BRP Group	54,037	0.04
3,201	Bruker Corporation	192,636	0.13
2,406	Brunswick	202,681	0.13
1,066	Cabot Com	96,814	0.06
2,331	Cactus	119,417	0.08
2,465	Calix Networks	91,994	0.06
1,163	CareDx Inc	33,146	0.02
6,199	CareTrust	250,130	0.16
4,149	CarMax	219,441	0.14

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
1,280	Carter's	52,685	0.03
3,732	Catalyst Pharmaceuticals	117,297	0.08
18,874	CCC Intelligent Solutions Holdin	97,390	0.06
2,610	Celldex Therapeutics	97,118	0.06
3,709	Certara Inc	24,294	0.02
1,440	Charles River Laboratories International	326,578	0.21
1,446	Chart Industries	302,127	0.20
486	Chemed	226,350	0.15
685	Choice Hotels International	75,535	0.05
3,610	Cinemark Holdings	114,545	0.07
1,659	Cirrus Logic	246,411	0.16
2,889	Clearway Energy	98,746	0.06
11,873	Clover Health Investments	62,215	0.04
2,601	CNO Financial Group	132,599	0.09
1,499	Cogent Communications	20,806	0.01
4,440	Cognex Com	321,545	0.21
10,050	Columbia Banking System	322,103	0.21
1,034	Columbia Sportswear	63,922	0.04
3,753	Commerce Bancshares	216,736	0.14
3,946	Commercial Metals	247,612	0.16
1,939	Community Bank System	130,146	0.08
1,457	CommVault Systems	206,501	0.13
15,334	ConAgra Foods	206,396	0.13
6,568	Core & Main	316,906	0.21
3,994	Corporate Office Properties	145,342	0.09
1,129	CorVel	70,585	0.05
6,065	Cousins Properties	181,829	0.12
413	Crane Holdings	21,129	0.01
2,962	Crinetics Pharmaceuticals	110,838	0.07
1,767	Crocs	213,171	0.14
3,392	Crown Holdings	379,293	0.25
997	CTS	64,994	0.04
7,925	CubeSmart	315,177	0.20
4,782	CVB Financial Corporation	107,834	0.07
3,564	Cytokinetics	303,617	0.20
4,047	Dana Holding	110,119	0.07
5,150	Darling Ingredients	281,293	0.18
799	DaVita	177,762	0.12
4,036	Denali Therapeutics	103,806	0.07
4,523	Dentsply Sirona Inc	47,989	0.03
4,765	Diamondrock Hospitality	58,038	0.04

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
451	Digi International	33,802	0.02
6,941	DNOW	90,025	0.06
6,445	DocuSign	286,287	0.19
1,818	Dolby Laboratories	95,590	0.07
3,426	Donaldson	307,552	0.20
893	Donnelley Financial Solutions	37,461	0.02
5,368	Doubleverify Holdings	58,189	0.04
5,814	Dropbox	159,710	0.10
2,751	DT Midstream Inc	403,682	0.26
10,995	D-Wave Quantum Inc	263,770	0.17
5,713	DXC Technology	50,560	0.03
811	Dycom Industries	410,032	0.27
9,497	Dynatrace	417,013	0.27
4,084	East West Bancorp	527,204	0.34
1,704	Eastgroup Properties	345,111	0.22
1,638	Edgewise Therapeutics	66,552	0.04
17,063	Elanco Animal Health	419,920	0.28
3,240	Encompass Health	327,499	0.21
783	Encore Capital Group	73,046	0.05
2,495	Energizer Holdings	53,493	0.03
1,954	Enerpac Tool Group	70,070	0.06
1,782	Enovis	36,887	0.02
3,952	Enphase Energy	194,596	0.13
713	EnPro Industries	268,751	0.17
1,935	Ensign	310,180	0.20
1,216	Enterprise Financial Services	80,110	0.05
5,360	Envista Holdings	141,236	0.09
1,793	EPAM Systems	142,275	0.09
501	ePlus	41,698	0.03
7,569	Equitable Holdings	332,128	0.22
739	ESCO Technologies	258,680	0.17
5,992	Essential Properties Realty Trust	178,861	0.12
715	Establishment Labs Holdings	61,354	0.04
2,268	Evertec	63,005	0.04
1,284	Everus Construction	213,080	0.14
5,819	ExlService Holdings	150,479	0.10
4,039	Extreme Networks	130,742	0.08
924	Factset Research Systems	212,594	0.14
3,724	Fastly Inc	68,298	0.04
2,647	Federal Realty Investment Trust	326,746	0.21
3,477	First American Financial	238,487	0.15

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
3,910	First Financial Bancorp	132,275	0.09
1,711	Five Below	307,621	0.20
2,495	Five9	53,193	0.03
3,517	Floor & Decor Holdings	208,769	0.14
7,671	Flowers Foods	60,601	0.04
3,948	Flowserve	292,784	0.19
4,178	FMC	48,047	0.03
3,305	Fortune Brands Home & Security	181,445	0.12
1,475	Franklin Electric	158,105	0.10
7,334	Franklin Resources	244,002	0.16
1,478	Freshpet	87,379	0.06
2,482	Frontdoor	192,578	0.13
1,185	FTI Consulting	176,577	0.11
6,135	Fulton Financial	148,406	0.10
8,082	Gap	150,972	0.10
4,232	Garrett Motion	153,325	0.10
1,781	Gartner	230,853	0.15
1,230	GATX	217,944	0.14
1,318	Gentherm	44,957	0.03
13,993	Geron Corporation	17,911	0.01
1,067	Gibraltar Industries	48,122	0.03
4,708	GitLab	143,735	0.09
3,992	Glacier Bancorp	205,907	0.13
1,836	Glaukos	256,599	0.17
1,460	Globalstar Inc	118,683	0.08
3,591	GoDaddy	304,804	0.20
4,058	GPGI Inc	64,319	0.04
1,134	Granite Construction	179,263	0.12
10,088	Graphic Packaging Holding	106,630	0.07
1,292	Green Plains	19,871	0.01
910	Greif	67,786	0.04
438	Group 1 Automotive	127,532	0.08
3,758	Guardant Health	563,813	0.37
2,676	Guidewire Software	329,282	0.21
3,994	GXO Logistics	202,496	0.13
4,612	H&R Block	175,625	0.11
1,854	Haemonetics	139,050	0.09
2,561	Hancock Whitney Holding	191,358	0.12
3,594	Hannon Armstrong Sustainable Infrastructure Capital	140,346	0.09
931	Hanover Insurance Group	199,346	0.13
4,559	Harley-Davidson	111,513	0.07

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
4,064	Harmonic	66,365	0.04
4,590	Hasbro	379,088	0.25
721	Hawkins	102,454	0.07
6,596	Hayward Holdings	114,177	0.07
1,900	HB Fuller	110,751	0.07
2,842	HealthEquity	256,689	0.17
19,027	Healthpeak Properties	407,178	0.26
1,892	Henry Jack & Associates	260,604	0.17
3,445	Henry Schein	287,726	0.19
973	Herc Holdings	139,470	0.09
3,533	Hess Midstream LP	132,841	0.09
2,751	Hexcel	275,265	0.18
4,519	HF Sinclair Corporation	314,748	0.20
3,683	Highwoods Properties	111,079	0.07
6,268	Hims & Hers Health Inc	217,312	0.14
1,110	Hinge Health Inc	92,130	0.06
2,276	HNI	91,973	0.06
1,760	Horace Mann Educators	90,904	0.06
6,750	Hormel Foods	167,535	0.11
21,263	Host Hotels & Resorts	504,145	0.33
1,208	Howard Hughes Holdings	86,360	0.06
1,504	HubSpot	274,495	0.18
3,011	Huntsman	31,977	0.02
2,999	Hut 8 Corporation	346,220	0.22
629	ICF International	45,829	0.03
946	Ichor Holdings	106,217	0.07
712	ICU Medical	104,379	0.07
2,190	Ingredion	207,415	0.13
967	Innospec	78,704	0.05
1,126	Insight Enterprises	137,147	0.09
738	Installed Building Products	169,622	0.11
1,213	Integer Holdings	113,355	0.07
2,373	Integra LifeSciences Holdings	42,619	0.03
3,400	Intellia Therapeutics	57,528	0.04
769	InterDigital	217,727	0.14
201	Interface	7,204	0.00
9,236	Invesco	243,738	0.16
4,895	Ionis Pharmaceuticals	388,125	0.25
532	IPG Photonics	62,414	0.04
987	IRhythm Technologies	117,404	0.08
3,302	Iridium Communications	181,115	0.12

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
1,616	Itron	139,832	0.09
2,674	ITT	528,810	0.34
2,290	Jackson Financial	234,473	0.15
3,630	JBG Smith Properties	53,252	0.03
1,546	John Bean Technologies	224,170	0.15
1,382	John Wiley & Sons	67,041	0.04
1,531	Jones Lang Lasalle	474,533	0.32
322	Kaiser Aluminium	62,993	0.04
3,826	KAR Auction Services	157,784	0.10
1,321	KB Home	82,681	0.05
4,667	KBR	161,152	0.10
1,812	Kennametal	63,511	0.04
4,512	Kilroy Realty	169,065	0.11
1,339	Kinetik Holdings	64,727	0.04
4,570	Kite Realty Group	129,697	0.08
1,448	Knife River Corporation	121,125	0.08
3,228	Knowles	133,897	0.09
3,392	Kohl's	60,106	0.04
1,595	Kontoor Brands	132,927	0.09
1,758	Korn Ferry	117,048	0.08
1,611	Kulicke & Soffa Industries	215,487	0.14
1,443	Kymera Therapeutics	165,469	0.11
6,280	Kyndryl Holdings	71,027	0.05
4,143	Lamb Weston Holdings	178,895	0.12
1,242	Landstar System	256,858	0.17
1,770	Lantheus Holdings	196,364	0.13
2,781	Lazard Inc	116,635	0.08
854	LCI Industries	90,422	0.06
1,388	Lear Corporation	186,075	0.12
4,991	Leggett & Platt	58,445	0.04
4,295	Liberty Broadband	142,864	0.09
4,431	LifeStance Health Group	47,456	0.03
515	Lindsay	63,757	0.04
869	Lithia Motors	252,436	0.16
768	Littelfuse	349,693	0.23
1,939	Livanova	159,444	0.10
2,424	LiveRamp Holdings	91,239	0.06
6,174	LKQ	162,561	0.11
1,987	Louisiana-Pacific	156,297	0.10
31,407	Lumen Technologies	241,206	0.16
2,112	LXP Industrial Trust	113,795	0.07

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
8,245	Macerich	207,692	0.13
7,230	Macy's	170,267	0.11
4,479	Magnite	85,011	0.06
1,965	Manhattan Associates	273,626	0.18
1,075	MarketAxess Holdings	122,002	0.08
1,235	Marriott Vacations Worldwide	125,822	0.08
823	Materion	244,752	0.16
1,652	Matthews International	44,472	0.03
857	McGrath Rent	103,723	0.07
597	Medpace Holdings	316,165	0.21
2,008	Merit Medical Systems	139,235	0.09
6,468	MGIC Investment	182,398	0.12
1,281	Minerals Technologies	94,756	0.06
6,949	Mirion Technologies	124,596	0.08
2,147	MKS Instruments	954,986	0.62
10,461	Moderna	732,584	0.48
1,593	Modine Manufacturing	425,363	0.28
2,195	Moelis & Company	143,597	0.09
1,416	Molina Healthcare	323,839	0.21
1,711	Monro Muffler Brake	143,467	0.09
866	Morningstar	135,113	0.09
8,350	Mosaic	176,937	0.11
5,215	Mueller Water Products	134,703	0.09
556	MYR Group	278,222	0.18
11,579	National Oilwell Varco	214,790	0.15
2,768	National Vision Holdings	52,620	0.03
1,569	NBT Bancorp	77,462	0.05
2,095	nCino Inc	34,253	0.02
4,792	NCR	39,151	0.03
4,218	Neogen Corporation	37,920	0.02
3,762	NeoGenomics	54,888	0.04
1,692	NETSTREIT	35,752	0.02
3,122	New Jersey Resources	174,957	0.11
5,240	New York Times	366,695	0.24
11,692	Newell Brands	71,789	0.05
704	Nexstar Media	125,727	0.08
2,665	NextNav Inc	47,517	0.03
4,307	NEXTracker	513,136	0.33
1,612	NMI Holdings	66,237	0.04
14,866	Norwegian Cruise Line Holdings	313,821	0.20

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
2,181	Nurix Therapeutics	52,911	0.03
8,373	Nutanix	426,688	0.28
6,246	Nuvation Bio	35,477	0.02
4,196	O I Glass Inc	40,407	0.03
10,096	Old National Bancorp	261,486	0.17
6,753	Old Republic International Corporation	276,333	0.18
9,076	Omega Healthcare Investors	432,744	0.28
1,067	Omnicell	44,302	0.03
1,961	ONE Gas	151,134	0.10
3,879	OneMain Holdings	236,503	0.15
1,644	Onto Innovation	622,172	0.40
5,884	Option Care Health	123,387	0.08
8,618	Organon	116,688	0.08
1,530	Ormat Technologies	166,617	0.11
5,393	Outfront Media	176,675	0.11
2,082	Owens Corning	330,955	0.21
4,179	PagerDuty	40,327	0.03
1,012	Palomar Holdings	127,907	0.08
1,284	PAR Technology	22,367	0.01
10,387	Paramount Skydance	102,416	0.07
8,165	Park Hotels & Resorts	116,351	0.08
1,240	Parsons Corp	64,964	0.04
733	Pathward Financial	63,815	0.04
965	Paycom Software	121,281	0.08
1,058	Paylocity Holding	110,593	0.07
580	PDF Solutions Inc	41,058	0.03
4,769	Pebblebrook Hotel	92,566	0.06
3,720	Pediatrix Medical Group	94,228	0.06
3,135	Pegasystems	93,956	0.06
884	Penguin Solutions	67,193	0.04
1,211	PennyMac Financial Services	105,478	0.07
1,195	Penumbra	377,321	0.24
2,964	PerkinElmer	329,775	0.21
2,488	Personalis Inc	33,339	0.02
4,007	Phillips Edison	166,771	0.11
4,548	Piedmont Office Realty Trust	41,614	0.03
13,711	Pinterest	288,342	0.19
3,414	Pitney Bowes	59,813	0.04
811	PJT Partners	122,412	0.08
2,974	Planet Fitness	155,154	0.10
740	Plexus	222,496	0.14

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
1,694	Popular Inc	278,121	0.18
998	Powell Industries	285,787	0.19
2,100	Power Integrations	175,896	0.11
927	Primerica	263,453	0.17
1,938	Primoris Services	192,095	0.12
3,882	Privia Health Group	99,884	0.06
1,581	Procept Biorobotics Corporation	35,699	0.02
3,506	Procore Technologies	142,414	0.09
1,664	PROG Holdings	77,559	0.05
1,669	Progress Software	56,045	0.04
2,627	Progyny	75,736	0.05
1,651	Protagonist Therapeutics	202,380	0.13
1,111	Proto Labs	90,558	0.06
1,463	PVH	108,642	0.07
1,812	Q2 Holdings	87,157	0.06
2,136	Qorvo	199,225	0.13
2,510	QuidelOrtho	43,963	0.03
4,677	Radian Group	176,183	0.11
2,013	RadNet	124,142	0.08
3,332	Ralliant Corporation	245,335	0.16
3,402	Rambus	451,581	0.29
9,700	Rayonier	206,416	0.13
3,084	RealReal Inc	36,360	0.02
1,920	Reinsurance Group of America	408,288	0.27
4,384	Relay Therapeutics	82,025	0.05
2,998	Renasant	127,535	0.08
1,732	Repligen	236,314	0.15
4,213	Resideo Technologies	131,024	0.09
7,618	Rexford Industrial Realty	255,203	0.17
2,827	RingCentral	110,196	0.07
2,859	RLI Corporation	168,881	0.11
2,937	Robert Half International	90,166	0.06
553	Rogers	90,543	0.06
2,687	Royal Gold	536,352	0.35
1,491	Rush Entertainment	108,821	0.07
3,499	RXO	96,537	0.06
1,190	Ryder System	313,886	0.20
1,975	Ryman Hospitality Properties	253,886	0.16
1,265	S&T Bancorp	62,086	0.04
7,570	Sabra Healthcare	147,691	0.10
806	Saia	339,455	0.22

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
1,946	Schneider National	71,087	0.05
3,715	Select Medical Holdings**	61,335	0.04
2,049	Selective Insurance	198,773	0.13
1,330	Sensient Technologies	163,976	0.11
4,441	Service Corp International	337,338	0.22
3,442	Shenandoah Telecommunications	51,905	0.03
1,751	SI-BONE	28,576	0.02
1,609	Signet Jewelers	138,696	0.09
1,131	Silicon Laboratories	247,191	0.16
7,175	Sirius XM Holdings	211,950	0.14
1,497	Siteone Landscape Supply	171,272	0.11
2,155	SL Green Reality	111,564	0.07
6,213	SLM	161,165	0.10
1,844	Solaredge Technologies	107,763	0.07
3,355	Sonoco Products	189,054	0.12
4,389	Sonos	59,383	0.04
3,027	Southstate Bank	302,397	0.20
1,902	Southwest Gas	168,669	0.11
2,014	Spire	157,273	0.10
2,997	Sprouts Farmers Market	253,486	0.16
1,250	SPS Commerce	71,463	0.05
1,500	SPX Technologies	367,755	0.24
1,169	St Joe Company	73,214	0.05
1,153	STAAR Surgical	33,080	0.02
10,453	Starwood Property Trust	171,220	0.11
845	Stepan	47,083	0.03
935	Sterling Infrastructure	784,802	0.51
2,380	STEVEN MADDEN	100,198	0.07
1,096	Stewart Information Services	72,358	0.05
5,152	Stifel Financial	359,455	0.23
1,476	Stride	127,290	0.08
1,031	Sunococorp LLC	69,768	0.05
7,306	Sunrun	97,754	0.06
5,495	Sunstone Hotel Investors	62,918	0.04
2,352	Surgery Partners	39,514	0.03
2,213	Tandem Diabetes Care	33,394	0.02
3,580	Taylor Morrison Home	256,829	0.17
2,145	Td Synnex Corporation	573,444	0.38
1,089	Teleflex	138,042	0.09
3,325	Telephone and Data Systems	123,058	0.08

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
3,218	Tempus AI Inc	186,419	0.12
4,600	Tenable Holdings	169,648	0.11
3,199	Teradata	110,845	0.07
3,362	Terex Corporation	243,375	0.16
1,741	Thor Industries	130,854	0.08
935	TopBuild	331,486	0.22
5,300	Topgolf Callaway Brands	99,587	0.06
1,952	Travel + Leisure	149,191	0.10
679	Trinet Group	33,604	0.02
2,748	Trinity Industries	95,026	0.06
2,880	TTM Tech	538,618	0.35
290	UFP Technologies	76,888	0.05
7,018	UGI	242,402	0.16
13,354	UiPath Inc	145,158	0.09
2,364	UMB Financial	337,485	0.22
4,014	United Bankshares	183,962	0.12
1,740	United Natural Foods	79,466	0.05
486	United States Cellular	17,622	0.01
4,689	Uniti Group	53,783	0.03
10,303	Unity Software	294,460	0.19
4,311	Unum	385,403	0.25
4,069	Upwork Inc	34,017	0.02
6,857	US Foods Holding	701,128	0.46
1,148	Vail Resorts	156,300	0.10
14,585	Valley National Bancorp	213,670	0.14
612	Valmont Industries	353,491	0.23
4,407	Valvoline	174,253	0.11
3,912	Vaxcyte	227,405	0.15
1,699	Veeco Instruments	128,784	0.08
1,291	Vera Therapeutics	55,397	0.04
2,828	Veracyte Inc	166,088	0.11
10,953	VF	182,696	0.12
6,185	Viavi Solutions Inc	295,334	0.19
2,040	Victoria's Secret	170,299	0.11
729	Victory Capital Holdings	61,280	0.04
1,856	Viridian Therapeutics	34,095	0.02
6,323	Vistance Network	80,808	0.05
1,076	Visteon	106,750	0.07
4,128	Vontier	119,712	0.08
2,890	Voya Financial	261,632	0.17
1,089	Walker & Dunlop	59,568	0.04

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
3,091	Warby Parker	93,781	0.06
965	Watts Water Technologies	377,749	0.25
469	WD 40	114,267	0.07
6,597	Wendy's	54,689	0.04
2,112	Werner Enterprises	92,104	0.06
1,574	WESCO International	543,707	0.35
3,539	Western Alliance Bancorp	290,906	0.19
13,227	Western Union	101,848	0.07
1,246	WEX	175,798	0.11
1,918	Whirlpool	75,608	0.05
342	Willdan Group	27,052	0.02
6,425	WillScot Mobile Mini Holdings	185,426	0.12
73	Winmark Corporation	30,885	0.02
1,124	Winnebago Industries	35,114	0.02
4,453	WisdomTree	75,434	0.05
3,673	Wolverine World Wide	60,715	0.04
1,683	Workiva	81,642	0.05
3,943	Xenia Hotels & Resorts	80,279	0.05
2,182	YETI Holdings	108,140	0.07
1,307	Zebra Technologies	344,081	0.22
1,655	Ziff Davis	86,672	0.06
4,551	Zions Bancorporation	314,884	0.20
4,096	Zurn Water Solutions	206,971	0.13
1,130	Zymeworks Inc	29,538	0.02
		92,976,996	60.36
	Total equities (31 December 2025: 98.96%)*	153,004,637	99.31
	Futures (31 December 2025: 0.00%) ***		
47	CME MICRO EMIN RUS2000 Futures Sep 26	18,167	0.01
	Total futures (Notional amount: USD 715,716)***	18,167	0.01
	Total financial assets at fair value through profit or loss	153,022,804	99.32
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (0.01%))		
4	ICF FTSE 250 Index Futures Sep 26	(4,295)	(0.00)
	Total futures (Notional amount: USD 245,621)	(4,295)	(0.00)
	Total financial liabilities at fair value through profit or loss	(4,295)	(0.00)

HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Cash and/or other net assets	1,043,358	0.68
	Net assets attributable to holders of Redeemable Participating shares	154,061,867	100.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	152,693,610	99.05
**Transferable securities other than those referred above	311,027	0.20
***Financial derivative instruments other than those referred above	18,167	0.01
Other assets	1,116,741	0.74
Total assets	154,157,712	100.00

All equity positions (with the exceptions of Level 2 and 3 investments as mentioned below), and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investments held in Societe BIC, Winmark Corporation, Sopra Steria Group, Orix Jreit, United Urban Investment, Virbac, Frontier Real Estate Investment, Japan Excellent, Mori Hills, Activia Properties, LaSalle Logiport, Mitsubishi Estate Logistics, Hulic, Docebo, SFS Group have been classified as level 2 as at 30 June 2026 and 31 December 2025. Investments held in Corporate Travel Management, Select Medical Holdings, Janus Henderson Group have been classified as level 3 as at 30 June 2026 and Investments held in Corporate Travel Management have been classified as level 3 as at 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Japan	11.28	11.06
United Kingdom	5.03	5.83
United States	60.36	57.80
Other*	22.66	24.27
	99.31	98.96

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI WORLD UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 1.49%)		
480,343	APA Group	3,374,406	0.02
119,696	Aristocrat Leisure	5,080,839	0.03
32,053	ASX	1,184,041	0.01
656,595	Australia & New Zealand Banking Group	16,080,327	0.09
1,079,691	BHP Group	44,431,790	0.24
306,875	Brambles	4,141,506	0.02
55,881	Carsales	997,282	0.01
34,600	Cochlear	2,918,455	0.01
260,834	Coles Group	4,403,800	0.02
353,983	Commonwealth Bank of Australia	40,371,314	0.22
59,934	Computershare	1,589,473	0.01
108,443	CSL	8,620,337	0.05
315,846	Evolution Mining	2,571,113	0.01
320,551	Fortescue Metals Group	4,252,789	0.02
406,203	Goodman Group	8,760,525	0.05
431,021	Insurance Australia Group	2,415,766	0.01
67,463	Iris Energy	3,085,083	0.02
110,753	Lottery	441,963	0.00
112,697	Lynas Rare Earths	1,410,061	0.01
78,324	Macquarie Group	13,581,453	0.07
528,675	Medibank Private	1,820,342	0.01
669,121	National Australia Bank	17,550,648	0.09
225,290	Northern Star Resources	2,957,733	0.01
297,052	Origin Energy	2,259,658	0.01
684,538	Pilbara Minerals	2,380,725	0.01
10,324	Pro Medicus	1,455,026	0.01
163,109	Qantas Airways	1,200,080	0.01
261,407	QBE Insurance Group	4,561,979	0.02
595,200	Santos	2,973,076	0.02
1,260,687	Scentre Group	3,371,339	0.02
33,642	SGH	1,087,047	0.00
676,503	Sigma Healthcare	1,288,874	0.01
42,102	Sonic Healthcare	606,992	0.00
533,143	South32	1,440,510	0.01
349,589	Stockland	988,157	0.01
205,407	Suncorp Group	2,745,082	0.01
638,862	Telstra	2,248,426	0.01
741,414	Transurban Group	7,386,310	0.04
648,565	Vicinity Centres	1,159,261	0.01
48,163	Washington H. Soul Pattinson	1,539,902	0.01

HSBC MSCI WORLD UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Australia (continued)		
258,144	Wesfarmers	16,167,332	0.09
749,756	Westpac Banking	18,289,164	0.10
39,495	WiseTech Global	902,950	0.00
440,187	Woodside Energy Group	8,602,965	0.05
297,473	Woolworths Group	8,249,754	0.04
		282,945,655	1.52
	Austria (31 December 2025: 0.05%)		
9,591	BAWAG Group	1,922,233	0.01
68,099	Erste Group Bank	9,117,124	0.05
50,431	OMV	3,179,826	0.02
23,813	Raiffeisen Bank International	1,520,539	0.01
11,111	Verbund	706,298	0.00
		16,446,020	0.09
	Belgium (31 December 2025: 0.19%)		
13,066	Ageas	1,045,685	0.01
196,736	Anheuser-Busch InBev	16,343,289	0.09
14,546	Elia Group	2,324,936	0.01
5,796	Financiere De Tubize	1,530,737	0.01
26,325	Groupe Bruxelles Lambert	2,398,699	0.01
47,984	KBC Groep	6,544,812	0.04
69	Lotus Bakeries	916,675	0.00
2,999	Sofina	763,241	0.00
4,558	Syensqo	336,641	0.00
25,283	UCB	7,573,387	0.04
		39,778,102	0.21
	Bermuda (31 December 2025: Nil)		
173,047	Aegon Ltd**	0	0.00
		0	0.00
	Canada (31 December 2025: 3.37%)		
110,274	Agnico-Eagle Mines	17,127,738	0.09
59,026	Alamos Gold	1,788,982	0.01
156,413	Alimentation Couch	9,966,333	0.05
31,853	Altagas Income	1,176,232	0.01
79,796	ARC Resources	1,676,067	0.01
17,866	AtkinsRealis Group	1,109,172	0.01
152,167	Bank of Montreal	26,885,429	0.15
272,846	Bank of Nova Scotia	23,706,591	0.13
379,558	Barrick Mining	13,951,683	0.08
71,136	BCE	1,531,774	0.01
23,277	Bombardier	5,357,443	0.03

HSBC MSCI WORLD UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Canada (continued)		
424,719	Brookfield	18,114,359	0.10
64,711	Brookfield Asset Management	2,901,789	0.02
32,912	Brookfield Renewable	1,222,993	0.01
65,777	CAE	1,646,337	0.01
91,961	Cameco	9,370,137	0.05
199,121	Canadian Imperial Bank of Commerce	22,921,897	0.12
115,186	Canadian National Railway	13,741,132	0.07
451,288	Canadian Natural Resources	17,851,124	0.10
196,109	Canadian Pacific Kansas City	16,996,344	0.09
6,379	Canadian Tire	878,335	0.01
11,864	CCL Industries	773,261	0.00
22,404	Celestica	8,167,926	0.04
267,820	Cenovus Energy	6,642,880	0.04
41,315	CGI	2,669,495	0.01
4,625	Constellation Software	8,703,965	0.05
4,646	Descartes Systems Group	321,675	0.00
66,673	Dollarama	8,817,049	0.05
71,800	Element Fleet Management	1,481,294	0.01
39,933	Emera	2,117,469	0.01
432,512	Enbridge	23,446,342	0.13
57,596	Equinox Gold	561,041	0.00
4,200	Fairfax Financial Holdings	6,905,732	0.04
133,719	First Quantum Minerals	3,651,294	0.02
4,297	FirstService	610,802	0.00
105,016	Fortis	6,014,132	0.03
45,779	Franco-Nevada	9,548,814	0.05
36,375	George Weston	2,610,026	0.01
40,609	GFL Environmental	1,492,694	0.01
15,494	Gildan Activewear	798,535	0.00
49,601	Great West Lifeco	3,159,431	0.02
39,280	Hydro One	1,619,651	0.01
15,795	iA Financial	2,180,183	0.01
14,768	IGM Financial	824,198	0.01
25,056	Imperial Oil	2,812,630	0.02
39,468	Intact Financial	8,142,857	0.04
110,021	Ivanhoe Mines	861,557	0.00
30,368	Keyera	1,219,429	0.01
215,949	Kinross Gold	5,111,237	0.03
94,043	Loblaw	4,264,829	0.02
24,284	Lundin Gold	1,309,582	0.01
153,759	Lundin Mining	3,745,488	0.02

HSBC MSCI WORLD UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Canada (continued)		
61,204	Magna International	4,023,179	0.02
380,820	Manulife Financial	15,439,483	0.08
28,747	Metro	1,837,377	0.01
86,094	National Bank of Canada	13,587,530	0.07
113,688	Nutrien	7,159,840	0.04
69,294	Pan American Silver	3,105,348	0.02
139,056	Pembina Pipeline	6,431,616	0.03
101,164	Power	6,304,790	0.03
35,631	RB Global	4,146,632	0.02
55,943	Restaurant Brands International	4,056,286	0.02
76,117	Rogers Communications	2,475,446	0.01
288,758	Royal Bank of Canada	59,772,652	0.32
18,527	Saputo	536,450	0.00
262,413	Shopify	30,011,724	0.16
20,233	Stantec	1,395,025	0.01
128,968	Sun Life Financial	10,121,999	0.06
264,900	Suncor Energy	14,246,252	0.08
226,832	TC Energy	15,016,079	0.08
74,736	Teck Resources	4,449,656	0.02
228,304	Telus	2,413,787	0.01
14,622	TFI International	2,104,022	0.01
37,615	Thomson Reuters	3,071,240	0.02
46,728	TMX Group	1,529,220	0.01
14,805	Toromont Industries	2,433,707	0.01
357,018	Toronto-Dominion Bank	43,393,257	0.23
49,567	Tourmaline Oil	2,071,770	0.01
103,068	Wheaton Precious Metals	11,590,110	0.06
222,827	Whitecap Resources	2,313,474	0.01
29,224	WSP Global	3,622,231	0.02
		619,167,571	3.33
	Caymon Islands (31 December 2025: Nil)		
8,490	Fabrinet	4,772,059	0.02
26,486	FTAI Aviation	7,165,258	0.04
		11,937,317	0.06
	Channel Islands (31 December 2025: 0.02%)		
51,665	Aptiv Holdings	3,171,197	0.02
148,677	Wise Group	1,784,271	0.01
		4,955,468	0.03

HSBC MSCI WORLD UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (31 December 2025: 0.48%)		
2,312,916	AIA Group	21,073,297	0.11
546,614	BOC Hong Kong Holdings	2,954,011	0.02
315,616	CK Asset Holdings	1,778,096	0.01
720,061	CK Hutchison Holdings	6,083,109	0.03
161,242	CK Infrastructure Holdings	1,227,504	0.01
289,703	CLP Holdings	2,704,173	0.02
13,197	Futu Holdings	1,237,087	0.01
582,190	Galaxy Entertainment Group	2,184,127	0.01
147,687	Henderson Land Development	467,051	0.00
1,620,713	HK & China Gas	1,343,352	0.01
276,072	Hong Kong Exchanges and Clearing	12,779,074	0.07
88,222	Hongkong Land Holdings	628,141	0.00
32,084	Jardine Matheson	1,973,166	0.01
715,316	Link REIT	3,329,363	0.02
88,408	MTR	343,844	0.00
307,172	Power Assets Holdings	2,236,599	0.01
323,135	Sino Land	423,592	0.00
247,148	SITC International Holdings	988,964	0.01
344,564	Sun Hung Kai Properties	4,934,237	0.03
24,254	Swire Pacific	252,683	0.00
268,775	Techtronic Industries	4,438,426	0.02
2,416,397	WH Group	2,554,425	0.01
290,909	Wharf Real Estate Investment	793,113	0.00
1,016,938	Yangzijiang Shipbuilding Holdings	2,688,877	0.02
		79,416,311	0.43
	Denmark (31 December 2025: 0.49%)		
1,177	AP Moeller - Maersk	2,794,216	0.01
21,847	Carlsberg	2,863,033	0.02
16,029	Coloplast	912,756	0.01
122,469	Danske Bank	6,559,903	0.04
45,626	DSV	10,809,831	0.06
15,059	Genmab	4,134,430	0.02
666,652	Novo Nordisk	32,078,421	0.17
72,188	Novozymes	4,558,952	0.02
115,175	Orsted	2,586,065	0.01
11,734	Pandora	1,347,131	0.01
5,930	Rockwool	189,745	0.00
71,419	Tryg	1,626,535	0.01
202,254	Vestas Wind System	5,710,628	0.03
7,251	William Demant Holding	297,448	0.00
		76,469,094	0.41

HSBC MSCI WORLD UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Finland (31 December 2025: 0.27%)		
14,700	Elisa	617,471	0.00
75,473	Fortum	1,750,789	0.01
3,762	Kesko Oyj	84,130	0.00
51,292	Kone	2,918,033	0.02
54,332	Neste Oyj	1,779,053	0.01
1,143,468	Nokia	15,106,164	0.08
715,238	Nordea Bank	13,573,426	0.07
36,476	Orion oyj	3,000,532	0.02
154,002	Outotec	2,676,272	0.02
589,806	Sampo Oyj	6,199,746	0.03
72,634	Stora Enso	774,454	0.00
130,350	UPM-Kymmene	3,457,477	0.02
89,819	Wartsilap	3,427,795	0.02
		55,365,342	0.30
	France (31 December 2025: 2.45%)		
5,481	Abivax	723,772	0.00
28,133	Accor	1,635,241	0.01
126,839	Air Liquide	25,128,206	0.14
36,526	Alstom	635,381	0.00
353,489	AXA	17,721,715	0.10
207,263	BNP Paribas	24,203,483	0.13
40,636	Bouygues	2,267,671	0.01
39,477	Bureau Veritas	1,208,690	0.01
38,649	Cap Gemini	3,886,724	0.02
61,757	Carrefour	1,147,360	0.01
98,718	Cie de Saint-Gobain	8,934,338	0.05
164,125	Cie Generale des Etablissements Michelin SCA	6,332,989	0.03
66,079	Cie Generale d'Optique Essilor International	12,393,670	0.07
4,617	Covivio	282,934	0.00
153,485	Credit Agricole	3,087,560	0.02
145,284	Danone	11,916,244	0.06
5,679	Dassault Aviation	1,864,733	0.01
132,077	Dassault Systemes	2,690,130	0.01
5,710	Eiffage	842,796	0.00
27,980	Eurofins Scientific	2,193,203	0.01
429,801	France Telecom	8,110,417	0.04
407,976	GDF Suez	12,869,052	0.07
3,212	Gecina	270,096	0.00
55,832	Groupe Eurotunnel	1,187,289	0.01
5,757	Hermes International	10,518,002	0.06
3,120	Ipsen Promesses	602,126	0.00

HSBC MSCI WORLD UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	France (continued)		
14,806	Kering	4,186,221	0.02
77,194	Klepierre	3,228,401	0.02
58,719	Legrand	9,915,609	0.05
48,202	L'Oreal	21,142,703	0.11
52,968	LVMH Moet Hennessy Louis Vuitton	29,316,282	0.16
39,076	Pernod-Ricard	2,852,983	0.02
51,998	Publicis Groupe	5,139,988	0.03
30,358	Renault	870,484	0.01
30,916	Rexel	1,350,581	0.01
74,934	Safran	29,556,857	0.16
214,869	Sanofi	18,444,134	0.10
2,791	Sartorius Stedim Biotech	579,477	0.00
115,072	Schneider Electric	37,547,746	0.20
146,273	Societe Generale	12,938,889	0.07
11,639	Sodexo	673,993	0.00
17,547	Thales	4,509,822	0.02
417,829	Total Energies	32,498,199	0.18
15,237	Unibail-Rodamco-Westfield	1,784,726	0.01
143,927	Veolia Environnement	5,996,266	0.03
106,840	Vinci S.A.	15,610,793	0.08
		400,797,976	2.15
	Germany (31 December 2025: 2.39%)		
38,760	Adidas	7,949,987	0.04
81,657	Allianz	38,659,736	0.21
209,868	BASF	11,224,492	0.06
224,723	Bayer	12,437,779	0.07
74,197	Bayerische Motoren Werke	4,857,334	0.03
12,802	Beiersdorf	1,102,716	0.01
18,687	Brennt	1,136,183	0.01
167,728	Commerzbank	7,139,353	0.04
14,049	Continental	1,159,050	0.01
9,846	CTS Eventim AG & Co KGaA	574,666	0.00
172,324	Daimler	8,653,033	0.05
92,972	Daimler Truck Holding	4,485,645	0.02
26,151	Delivery Hero	1,076,344	0.01
184,867	Deutsche Annington	4,563,229	0.02
415,465	Deutsche Bank	14,071,910	0.07
41,913	Deutsche Boerse	11,443,090	0.06
145,003	Deutsche Lufthansa	1,659,477	0.01
205,217	Deutsche Post	12,458,567	0.07
718,268	Deutsche Telekom	19,585,521	0.11

HSBC MSCI WORLD UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Germany (continued)		
503,515	E.ON	10,376,429	0.05
41,026	Evonik Industries	744,852	0.00
26,665	Fresenius Medical Care & Co KGaA	1,207,249	0.01
63,366	Fresenius SE & Co KGaA	2,895,681	0.01
24,631	GEA Group	1,691,046	0.01
10,278	Hannover Rueckversicherung	2,848,403	0.01
28,300	HeidelbergCement	5,400,115	0.03
13,166	Henkel AG & Co KGaA	1,041,646	0.01
26,871	Henkel AG & Co KGaA (Preference Shares)	2,259,268	0.01
17,489	Hensoldt	1,354,873	0.01
1,786	Hochtief	1,035,261	0.01
287,678	Infineon Technologies	26,861,449	0.14
4,855	Knorr Bremse	563,953	0.00
6,483	LEG Immobilien SE**	0	0.00
19,763	Merck KGaA	3,318,082	0.02
10,604	MTU Aero Engines	4,411,761	0.02
29,312	Muenchener Rueckversicherungs	16,370,813	0.09
4,173	Nemetschek	253,340	0.00
11,152	Porsche (Preference Shares)	554,756	0.00
31,088	Porsche Automobil Holding (Preference Shares)	958,237	0.01
9,866	Rheinmetall AG	11,172,641	0.06
134,436	RWE	8,702,533	0.05
216,060	SAP	33,100,870	0.18
4,012	Sartorius (Preference Shares)	1,053,157	0.01
4,619	Scout24	382,073	0.00
155,326	Siemens	49,927,806	0.27
155,622	Siemens Energy AG	29,499,575	0.16
41,873	Siemens Healthineers	1,637,270	0.01
18,109	Symrise	1,818,227	0.01
4,666	Talanx AG	590,011	0.00
34,369	Volkswagen (Preference Shares)	2,754,515	0.01
30,212	Zalando	876,315	0.00
		389,900,319	2.10
	Hong Kong (Nil)		
6,557	SharkNinja	998,434	0.01
		998,434	0.01
	Ireland (31 December 2025: 1.13%)		
128,619	Accenture	16,005,348	0.09
372,384	AIB Group	4,374,547	0.02
15,967	Allegion	2,243,204	0.01
241,371	Bank of Ireland	4,808,594	0.03

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Ireland (continued)		
142,861	CRH	15,286,127	0.08
224,454	Experian	7,575,760	0.04
34,230	Flutter Entertainment	3,483,412	0.02
31,886	Kerry Group	2,929,181	0.02
25,005	Kingspan Group	2,285,628	0.01
94,777	Linde	49,183,576	0.26
276,270	Medtronic	21,612,602	0.12
47,810	Octave Intelligence	772,615	0.00
133,320	Ryanair Holdings	4,168,817	0.02
44,058	Seagate Technology Holdings	42,515,970	0.23
121,411	Smurfit WestRock	5,616,473	0.03
48,940	Trane Technologies	24,037,371	0.13
		206,899,225	1.11
	Israel (31 December 2025: 0.25%)		
13,499	Azrieli Group	1,831,763	0.01
233,132	Bank Hapoalim	5,366,938	0.03
339,079	Bank Leumi Le Israel	7,571,507	0.04
17,238	Check Point Software	2,265,590	0.01
10,909	Contra Cyberark Software**	0	0.00
7,457	Elbit Systems	5,656,353	0.03
13,365	Enlight Renewable Energy	1,179,746	0.01
24,359	Harel Insurance Investments	1,280,310	0.01
56,780	ICL Group	284,715	0.00
0	Isracard	2	0.00
290,742	Israel Discount Bank	2,878,682	0.01
18,164	Mizrahi Tefahot Bank	1,200,996	0.01
6,016	Nova Measuring Instruments	3,180,184	0.02
27,301	OPC Energy	847,587	0.00
68,286	Phoenix Financial	3,772,467	0.02
235,125	Teva Pharm	7,966,035	0.04
26,620	Tower Semiconductor	6,829,558	0.04
		52,112,433	0.28
	Italy (31 December 2025: 0.68%)		
193,974	Assicurazioni Generali	9,449,641	0.05
386,417	Banca Monte dei Paschi di Siena	4,799,613	0.03
176,130	Banco	3,042,692	0.02
263,683	BPER Banca	4,139,770	0.02
43,733	Buzzi Unicem	2,239,498	0.01
31,858	Davide Campari-Milano	198,434	0.00
1,712,962	Enel	19,690,051	0.11
433,995	ENI	10,231,366	0.06

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Italy (continued)		
98,855	Finecobank Banca Fineco	2,480,809	0.01
100,477	Finmeccanica	5,390,526	0.03
3,014,678	Intesa Sanpaolo	20,645,623	0.11
54,714	Italgas	633,990	0.00
37,180	Monclear	2,158,551	0.01
71,914	Poste Italiane	2,353,116	0.01
56,895	Prysmian	9,500,269	0.05
3,982	Recordati	233,550	0.00
361,649	Snam SpA	2,611,498	0.01
375,101	Telecom Italia SpA	3,412,812	0.02
287,114	Terna Rete Elettrica Nazionale	3,361,356	0.02
293,706	Unicredit	26,279,246	0.14
63,747	Unipol Gruppo	1,779,048	0.01
		134,631,459	0.72
	Japan (31 December 2025: 5.41%)		
160,488	Advantest	31,934,668	0.17
495,471	Aeon	4,088,150	0.02
20,657	AGC	885,255	0.00
35,400	Aisin	476,247	0.00
147,378	Ajinomoto	5,325,648	0.03
13,085	All Nippon Airways	238,956	0.00
437,029	Asahi Group Holdings	4,162,565	0.02
146,893	Asahi Kasei	1,618,738	0.01
99,836	Asics	2,687,479	0.02
439,231	Astellas Pharma	5,878,034	0.03
120,776	Bandai Namco Holdings	2,811,976	0.02
271,072	Bridgestone	5,687,467	0.03
199,363	Canon	5,086,961	0.03
66,849	Capcom	1,238,881	0.01
202,780	Central Japan Railway	4,328,219	0.02
44,106	Chiba Bank	669,494	0.00
128,192	Chubu Electric Power	2,413,583	0.01
160,774	Chugai Pharmaceutical	7,452,831	0.04
98,025	Concordia Financial Group	1,044,937	0.01
47,500	Dai Nippon Printing	864,221	0.00
47,767	Daifuku	2,094,077	0.01
813,161	Dai-ichi Life Insurance	8,898,365	0.05
408,567	Daiichi Sankyo	6,557,434	0.04
56,888	Daikin Industries	8,640,396	0.05
13,510	Daito Trust Construction	258,022	0.00
124,089	Daiwa House Industry	3,372,411	0.02

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
208,533	Daiwa Securities Group	2,047,158	0.01
437,012	Denso	5,044,359	0.03
16,484	Disco	8,241,746	0.04
209,892	East Japan Railway	4,401,243	0.02
82,987	Ebara	3,194,380	0.02
57,209	Eisai	1,449,893	0.01
218,456	Fanuc	9,886,134	0.05
42,611	Fast Retailing	21,711,225	0.12
15,727	Fuji Electric	1,307,801	0.01
114,394	Fuji Heavy Industries	1,682,213	0.01
258,793	FUJIFILM Holdings	5,546,076	0.03
312,599	Fujikura	11,998,108	0.06
410,189	Fujitsu	8,194,947	0.04
94,850	Furukawa Electric	2,760,440	0.02
9,462	Hankyu	248,710	0.00
764	Hikari Tsushin	166,879	0.00
938,529	Hitachi	25,818,570	0.14
912,370	Honda Motor	8,308,307	0.05
78,457	Hoya	12,527,052	0.07
49,685	Ibiden	7,280,408	0.04
39,376	Idemitsu Kosan	290,247	0.00
175,271	IHI	2,924,149	0.02
159,281	Inpex	3,199,831	0.02
43,154	Isuzu Motors	571,006	0.00
1,270,679	ITOCHU	14,495,240	0.08
152,916	Japan Exchange Group	1,924,093	0.01
331,300	Japan Post Bank	6,243,790	0.03
315,554	Japan Post Holdings	4,211,270	0.02
28,385	Japan Post Insurance	266,603	0.00
237,807	Japan Tobacco	8,796,774	0.05
46,251	JFE Holdings	443,941	0.00
108,489	JX Advanced Metals Corporation	2,935,761	0.02
494,035	JX Holdings	3,638,578	0.02
68,991	Kajima	2,492,633	0.01
215,779	Kansai Electric Power	3,034,382	0.02
218,568	Kao	4,334,377	0.02
145,604	Kawasaki Heavy Industries	2,618,229	0.01
43,847	Kawasaki Kisen Kaisha	670,419	0.00
696,383	KDDI	11,761,706	0.06
41,753	Keyence	20,824,477	0.11

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
28,300	Kikkoman	290,444	0.00
61,587	Kioxia Holdings Corporation	33,983,216	0.18
200,393	Kirin Holdings	3,465,341	0.02
209,707	Komatsu	8,105,703	0.04
26,279	Konami	2,856,290	0.02
190,244	Kubota	3,143,518	0.02
279,098	Kyocera	6,115,170	0.03
13,069	Lasertec	3,996,489	0.02
18,435	Makita	656,866	0.00
333,532	Marubeni	9,624,766	0.05
35,563	MINEBEA MITSUMI	1,040,687	0.01
671,569	Mitsubishi	17,962,224	0.10
58,821	Mitsubishi Chemical Holdings	408,426	0.00
417,390	Mitsubishi Electric	15,090,501	0.08
268,467	Mitsubishi Estate	6,846,920	0.04
655,022	Mitsubishi Heavy Industries	14,775,023	0.08
2,266,536	Mitsubishi UFJ Financial Group	44,724,079	0.24
77,477	Mitsubishi UFJ Lease & Finance	626,395	0.00
532,718	Mitsui	14,740,088	0.08
573,478	Mitsui Fudosan	5,289,300	0.03
11,571	Mitsui Mining & Smelting	3,029,356	0.02
80,661	Mitsui Osk Lines	2,587,207	0.01
507,193	Mizuho Financial Group	24,163,639	0.13
240,304	MS&AD Insurance Group Holdings	6,269,121	0.03
365,885	Murata Manufacturing	25,653,035	0.14
272,286	NEC	6,575,743	0.04
42,443	Nexon Company	560,292	0.00
93,769	Nidec	1,526,036	0.01
196,259	Nintendo	8,229,534	0.04
1,927	Nippon Building Fund	1,492,751	0.01
69,137	Nippon Paint	447,939	0.00
1,234,985	Nippon Steel	4,073,684	0.02
7,032,511	Nippon Telegraph & Telephone	6,274,198	0.03
113,548	Nippon Yusen	3,644,155	0.02
122,457	Nissan Motor	226,040	0.00
69,506	Nitori Holdings	1,032,593	0.01
167,896	Nitto Denko	3,274,760	0.02
199,618	NKSJ Holdings	7,661,696	0.04
629,057	Nomura Holding	5,470,986	0.03
75,920	Nomura Research Institute	2,145,052	0.01
103,728	Obayashi	2,078,708	0.01

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
50,102	Obic	1,178,526	0.01
223,442	Olympus	2,335,813	0.01
169,382	Oriental Land	2,595,054	0.01
263,541	ORIX	9,970,858	0.05
79,690	Osaka Gas	2,675,211	0.02
15,300	Otsuka	261,096	0.00
67,380	Otsuka Holdings	4,479,563	0.02
341,645	Pan Pacific International Holdings	1,730,034	0.01
526,923	Panasonic	14,595,954	0.08
172,035	Rakuten	797,485	0.00
288,494	Recruit Holdings	20,111,595	0.11
324,099	Renesas Electronics	9,585,872	0.05
352,363	Resona Holdings	4,565,922	0.02
64,833	Ryohin Keikaku	1,411,746	0.01
140,037	SBI Holdings	2,273,851	0.01
21,812	SCREEN Holdings	2,389,556	0.01
78,372	Secom	3,113,180	0.02
20,395	Seibu Holdings	398,175	0.00
106,626	Sekisui House	2,218,792	0.01
467,097	Seven & I Holdings	5,624,420	0.03
12,616	Shimano	1,346,405	0.01
88,370	Shimizu	1,386,244	0.01
372,546	Shin-Etsu Chemical	16,064,005	0.09
135,456	Shionogi	2,324,484	0.01
75,756	Shiseido	1,220,300	0.01
41,624	Showa Denko	4,533,117	0.03
12,005	SMC	5,265,137	0.03
6,482,886	Softbank	8,300,807	0.05
792,268	Softbank Group	29,068,107	0.16
1,278,446	Sony	25,800,971	0.14
972,776	Sumitomo	9,271,374	0.05
622,808	Sumitomo Electric Industries	11,216,484	0.06
48,588	Sumitomo Metal Mining	2,232,910	0.01
791,440	Sumitomo Mitsui Financial Group	30,902,804	0.17
107,220	Sumitomo Mitsui Trust Holdings	3,995,887	0.02
88,951	Sumitomo Realty & Development	2,047,474	0.01
248,860	Suzuki Motor	2,994,282	0.02
50,761	T&D Holdings	1,501,358	0.01
27,849	Taisei	2,441,767	0.01
372,440	Takeda Pharmaceutical	11,813,125	0.06
393,102	TDK	8,634,820	0.05

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
282,468	Terumo	3,882,686	0.02
187,633	Toho	1,501,410	0.01
378,238	Tokio Marine Holdings	16,760,930	0.09
95,642	Tokyo Electron	45,400,894	0.24
76,454	Tokyo Gas	2,879,403	0.02
27,464	Toppan Printing	862,659	0.01
120,612	Toray Industries	836,733	0.01
1,920,717	Toyota Motor	32,203,992	0.17
117,644	Toyota Tsusho	4,327,186	0.02
188,276	Unicharm	1,093,107	0.01
69,110	West Japan Railway	1,158,743	0.01
32,868	Yamaha Motor	248,343	0.00
13,463	Yokogawa Electric	466,784	0.00
337,837	Z Holdings	901,730	0.00
14,390	Zensho Holdings	714,077	0.00
		1,054,279,383	5.67
	Jersey (31 December 2025: 0.01%)		
67,103	Amcor	2,908,915	0.02
		2,908,915	0.02
	Luxembourg (31 December 2025: 0.14%)		
90,258	ArcelorMittal	5,438,217	0.03
92,681	InPost	1,632,878	0.01
10,646	Millicom International Cellular	966,231	0.00
32,955	Spotify Technology	15,130,629	0.08
44,983	Tenaris	1,245,098	0.01
		24,413,053	0.13
	Macau (31 December 2025: 0.00%)		
247,160	Sands China	411,300	0.00
		411,300	0.00
	Netherlands (31 December 2025: 1.66%)		
97,705	ABN AMRO Bank	4,153,234	0.02
5,381	Adyen	5,047,181	0.03
173,047	Aegon	1,471,569	0.01
34,508	Aercap Holdings	5,030,576	0.03
123,877	Airbus Group	27,552,425	0.15
35,178	Akzo Nobel	2,386,596	0.01
13,718	Argenx	12,725,828	0.07
10,671	ASM International	12,206,255	0.06
80,310	ASML Holding	158,056,246	0.85
22,510	ASR Nederland	1,699,585	0.01

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Netherlands (continued)		
11,416	BE Semiconductor Industries	3,747,204	0.02
155,216	CNH Industrial	1,762,193	0.01
39,765	CSG	580,749	0.00
11,303	Euronext	1,809,181	0.01
15,107	EXOR	1,157,213	0.01
28,238	Ferrari	10,471,480	0.06
115,638	Ferrovial	7,929,892	0.04
65,028	Heineken	5,471,904	0.03
15,588	Heineken Holding	1,189,603	0.01
620,122	ING Groep	19,617,630	0.10
214,124	Koninklijke Ahold Delhaize	8,622,137	0.05
951,470	Koninklijke KPN	4,695,013	0.02
198,512	Koninklijke Philips Electronics	5,392,541	0.03
35,790	Lyondell Basell Industries	1,884,343	0.01
102,094	Magnum Ice Cream Co	1,777,137	0.01
377	Magnum Ice Cream Co B.V.	6,567	0.00
42,705	Nebius Group NV	11,793,840	0.06
50,452	NN Group	4,421,885	0.02
54,689	NXP Semiconductors	15,369,250	0.08
291,106	Prosus	12,643,889	0.07
35,620	QIAGEN	1,380,555	0.01
381,715	Stellantis	2,171,382	0.01
195,238	Universal Music Group	4,091,542	0.02
54,028	Wolters Kluwer	3,486,311	0.02
		361,802,936	1.94
	New Zealand (31 December 2025: 0.07%)		
327,022	Auckland International Airport	1,553,321	0.01
231,044	Contact Energy	1,224,921	0.01
138,953	Fisher & Paykel Healthcare	3,083,483	0.02
78,232	Infratil	686,670	0.00
325,625	Meridian Energy	1,078,049	0.01
55,001	XERO	2,751,921	0.01
		10,378,365	0.06
	Norway (31 December 2025: 0.15%)		
33,604	Aker	1,029,633	0.01
200,269	DNB Bank	5,964,254	0.03
182,969	Equinor	5,796,653	0.03
8,580	Gjensidige Forsikring	232,199	0.00
110,414	Kongsberg Gruppen ASA	3,328,432	0.02
69,139	Marine Harvest	1,277,208	0.01
163,232	Norsk Hydro	1,481,303	0.01

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Norway (continued)		
95,072	Orkla	1,001,112	0.01
8,581	Salmar ASA	401,669	0.00
141,593	Telenor	2,028,992	0.01
480,962	Var Energi	2,002,003	0.01
22,147	Yara International	974,463	0.00
		25,517,921	0.14
	Panama (31 December 2025: 0.07%)		
210,884	Carnival	6,024,956	0.03
		6,024,956	0.03
	Portugal (31 December 2025: 0.02%)		
790,859	Banco Comercial Portugues	935,836	0.01
811,347	EDP - Energias de Portugal	4,249,396	0.02
75,834	Galp Energia	1,616,540	0.01
82,973	Jeronimo Martins	1,589,904	0.01
		8,391,676	0.05
	Singapore (31 December 2025: 0.41%)		
926,720	Ascendas Real Estate Investment Trust	1,784,014	0.01
606,525	Capitaland Investment	1,167,612	0.01
1,085,498	CapitaMall Trust	1,988,968	0.01
401,475	DBS Group Holdings	20,299,559	0.11
412,425	Grab Holdings	1,554,842	0.01
267,540	Keppel	2,262,853	0.01
734,566	Oversea-Chinese Banking	14,078,543	0.07
78,627	Sea	7,534,826	0.04
289,712	SembCorp Industries	1,422,298	0.01
249,155	Singapore Airlines	1,479,385	0.01
127,297	Singapore Exchange	2,369,873	0.01
277,272	Singapore Technologies Engineering	2,227,265	0.01
1,594,437	Singapore Telecommunications	5,436,211	0.03
286,792	United Overseas Bank	8,815,841	0.05
72,371	Wilmar International	201,986	0.00
		72,624,076	0.39
	Spain (31 December 2025: 0.91%)		
4,744	Acciona	1,503,482	0.01
27,241	ACS Actividades de Construccion	57,213	0.00
27,241	ACS Actividades de Construccion y Servicios	4,008,315	0.02
145,140	Aena SME	4,423,922	0.02
104,009	Amadeus IT Holding	6,074,102	0.03
1,222,685	Banco Bilbao Vizcaya Argentaria	30,571,983	0.16
677,871	Banco de Sabadell	2,401,756	0.01
3,091,843	Banco Santander	42,715,785	0.23

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Spain (continued)		
56,305	Bankinter	942,428	0.01
688,636	CaixaBank	9,750,928	0.05
100,068	Cellnex Telecom	2,991,763	0.02
86,929	EDP Renovaveis	1,408,299	0.01
68,735	Endesa	3,133,959	0.02
1,316,253	Iberdrola	32,866,408	0.18
27,352	Indra Sistemas	1,498,532	0.01
247,402	Industria De Diseno Textil	15,590,953	0.08
111,165	International Consolidated Airlines Group	704,360	0.00
35,651	Naturgy	1,119,264	0.01
25,480	Red Electrica	433,765	0.00
259,291	Repsol	6,524,808	0.03
827,715	Telefonica	3,327,283	0.02
		172,049,308	0.92
	Sweden (31 December 2025: 0.79%)		
47,908	AddTech	1,689,971	0.01
49,714	Alfa Laval	2,963,891	0.02
239,219	Assa Abloy	8,463,248	0.05
921,565	Atlas Copco AB	17,845,239	0.09
68,354	Beijer Ref AB	1,002,905	0.01
42,058	Boliden	2,376,210	0.01
117,031	Epiroc A	3,215,340	0.02
69,253	Epiroc B	1,608,580	0.01
105,609	EQT	2,989,917	0.02
91,742	Essity AB	2,600,169	0.01
39,186	Evolution Gaming Group	2,693,338	0.01
128,158	Fastighets AB Balder	684,876	0.00
127,280	Hennes & Mauritz	2,192,317	0.01
476,935	Hexagon	3,948,279	0.02
40,462	Industrivarden	2,224,163	0.01
48,524	Indutrade AB	1,004,759	0.01
26,294	Investment AB Latour	522,992	0.00
382,596	Investor	15,913,581	0.09
41,397	LIFCO AB	1,357,636	0.01
2,246	Lundbergs	129,611	0.00
72,838	Saab AB	3,784,085	0.02
49,719	Sagax	792,163	0.00
241,010	Sandvik	9,958,504	0.05
87,338	Securitas	1,436,660	0.01
298,675	Skandinaviska Enskilda Banken	5,953,039	0.03
76,346	Skanska	2,044,697	0.01

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Schedule of Investments (continued)
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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Sweden (continued)		
83,495	SKF	2,146,439	0.01
53,616	Svenska Cellulosa	549,004	0.00
234,952	Svenska Handelsbanken	3,461,835	0.02
142,765	Swedbank	5,339,960	0.03
22,528	Swedish Orphan Biovitrum	1,075,405	0.01
116,853	Tele2	2,036,263	0.01
598,589	Telefonaktiebolaget LM Ericsson	6,689,026	0.04
416,902	TeliaSonera	2,033,647	0.01
37,834	Trelleborg	1,577,760	0.01
345,096	Volvo	11,749,057	0.06
		136,054,566	0.73
	Switzerland (31 December 2025: 2.81%)		
332,986	ABB	36,153,120	0.19
124,933	Alcon	8,456,384	0.05
122,150	Amrize	6,484,179	0.03
452	Banque Cantonale Vaudoise	66,344	0.00
656	Barry Callebaut	911,642	0.01
795	Belimo Holding	896,857	0.01
4,737	BKW	800,413	0.00
23,851	Bunge Global	2,545,617	0.01
17	Chocoladefabriken Lindt & Spruengli	2,023,182	0.01
74,906	Chubb	25,523,470	0.14
109,884	Cie Financiere Richemont	25,412,335	0.14
32,067	Coca-Cola HBC	2,093,996	0.01
43,807	DSM-Firmenich	4,157,017	0.02
41,089	Dufry Group	2,750,643	0.02
213	EMS Chemie Holdings	182,990	0.00
36,707	Galderma Group AG	8,368,459	0.05
30,848	Garmin	7,327,634	0.04
8,370	Geberit	5,601,098	0.03
2,302	Givaudan	9,759,921	0.05
1,931,664	Glencore International	13,172,802	0.07
11,390	Helvetia Holding	2,945,458	0.02
120,979	Holcim	10,930,329	0.06
40,112	Julius Baer Group	3,470,920	0.02
7,029	Kuehne + Nagel International	1,707,472	0.01
156	Lindt & Spruengli	1,817,889	0.01
27,657	Logitech	2,596,840	0.01
16,842	Lonza Group	11,395,727	0.06
543,295	Nestle	55,956,051	0.30
389,779	Novartis	61,164,354	0.33

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Switzerland (continued)		
5,383	Partners Group Holding	4,419,045	0.02
147,592	Roche Holding	60,921,827	0.33
80,901	Sandoz Group	7,333,393	0.04
10,728	Schindler Holding	3,530,188	0.02
25,241	SGS	2,932,606	0.02
37,378	Sika	7,726,748	0.04
9,026	Sonova Holding	2,149,500	0.01
147,779	STMicroelectronics	10,895,956	0.06
19,203	Straumann Holding	2,532,944	0.01
2,742	Swatch Group	671,691	0.00
4,826	Swiss Life Holding	5,322,271	0.03
25,383	Swiss Prime Site	4,150,521	0.02
67,630	Swiss Re	10,773,514	0.06
4,349	Swisscom	3,361,559	0.02
66,067	TE Connectivity	13,319,768	0.07
682,492	UBS	33,894,043	0.18
5,294	VAT Group AG	4,634,752	0.02
29,745	Zurich Financial Services	22,073,213	0.12
		515,316,682	2.77
	United Arab Emirates (31 December 2025: 0.00%)		
4,566	NMC Health**	0	0.00
		0	0.00
	United Kingdom (31 December 2025: 3.67%)		
220,988	3i Group	7,291,591	0.04
46,265	Admiral Group	2,186,025	0.01
234,455	Anglo American	11,504,333	0.06
59,249	Antofagasta	3,003,979	0.02
317,956	AstraZeneca	59,502,966	0.32
628,563	Aviva	5,424,357	0.03
644,587	BAE Systems	15,775,929	0.08
2,852,823	Barclays	19,181,938	0.10
3,164,607	BP plc	19,619,238	0.10
428,728	British American Tobacco	26,613,482	0.14
1,218,305	BT Group	3,073,906	0.02
62,549	Bunzl	2,183,376	0.01
1,174,610	Centrica	2,663,552	0.01
32,274	Coca-Cola European Partners	3,229,659	0.02
377,675	Compass Group	12,198,902	0.07
515,232	Diageo	10,411,483	0.06
49,238	Endeavour Mining	2,420,605	0.01
54,866	Fresnillo	1,996,020	0.01

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
879,375	GSK	23,121,237	0.12
1,665,240	Haleon	7,684,825	0.04
60,541	Halma	3,161,087	0.02
3,620,679	HSBC Holdings	68,757,715	0.37
189,399	Imperial Brands plc	7,010,979	0.04
172,026	Informa	2,064,482	0.01
28,616	Intercontl Hotels	4,929,106	0.03
34,300	Intertek Group	2,642,706	0.01
119,670	J Sainsbury	507,944	0.00
196,278	Kingfisher	737,764	0.00
159,001	Land Securities Group	1,373,831	0.01
1,218,324	Legal & General	4,624,676	0.02
13,125,587	Lloyds Banking Group	19,354,648	0.10
100,993	London Stock Exchange Group	10,940,580	0.06
355,641	M and G Prudential	1,586,945	0.01
427,738	Marks & Spencer	2,111,900	0.01
197,547	Melrose Industries	1,245,160	0.01
1,049,501	National Grid	17,384,008	0.09
1,529,697	Natwest Group	13,542,029	0.07
17,622	Next	3,401,899	0.02
86,837	Pearson	1,378,442	0.01
124,776	Phoenix Group Holdings	1,379,522	0.01
559,863	Prudential	7,453,070	0.04
147,200	Reckitt Benckiser Group PLC	9,594,674	0.05
387,743	Relx	12,176,184	0.07
293,468	Rentokil Initial	1,661,629	0.01
318,999	Rio Tinto	32,277,820	0.17
1,817,033	Rolls Royce Holdings	34,838,777	0.19
65,858	Royalty Pharma	3,692,658	0.02
97,498	Sage Group	1,055,938	0.01
246,409	Segro	2,862,308	0.01
42,627	Severn Trent	1,672,406	0.01
1,133,833	Shell	44,138,100	0.24
99,903	Smith & Nephew	1,445,961	0.01
31,043	Smiths Group	1,054,766	0.01
3,748	Spirax Sarco Engineering	340,009	0.00
225,606	SSE Ord	7,294,246	0.04
406,323	Standard Chartered	11,006,947	0.06
86,666	TechnipFMC	5,745,956	0.03
1,564,140	TESCO	9,522,628	0.05
454,429	Unilever plc	27,307,188	0.15

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
107,695	United Utilities Group	1,871,060	0.01
90,355	Verisure	1,008,236	0.01
4,514,937	Vodafone Group	5,968,477	0.03
18,447	Willis Towers Watson	4,821,492	0.03
		636,033,356	3.42
	United States (31 December 2025: 70.11%)		
115,825	3M	18,753,226	0.10
349,145	Abbott Laboratories	31,681,417	0.17
366,619	Abbvie	92,256,005	0.50
2,286	Abiomed**	0	0.00
87,679	Adobe	17,975,949	0.10
339,325	Advanced Micro Devices	197,117,286	1.06
45,695	Affirm Holdings	3,726,427	0.02
108,772	Aflac	12,753,517	0.07
67,145	Agilent Technologies	8,918,870	0.05
41,730	Air Products & Chemicals	12,234,401	0.07
91,117	Airbnb	13,038,843	0.07
46,182	Alliant Energy	3,523,225	0.02
57,126	Allstate	13,592,560	0.07
29,641	Alnylam Pharmaceuticals	8,922,830	0.05
2,177,261	Alphabet	774,193,054	4.16
357,539	Altria Group	25,724,931	0.14
2,013,148	Amazon.com	479,813,694	2.58
54,969	Ameren	6,213,696	0.03
106,958	American Electric Power	14,632,924	0.08
113,803	American Express	38,493,865	0.21
113,967	American International Group	8,493,961	0.04
96,183	American Tower	15,732,653	0.08
44,737	American Water Works	5,886,494	0.03
20,597	Ameriprise Financial	9,449,080	0.05
34,164	AmerisourceBergen	9,667,729	0.05
51,207	Ametek	12,389,022	0.07
110,745	Amgen	40,102,979	0.21
247,979	Amphenol	43,723,657	0.24
98,612	Analog Devices	39,165,728	0.21
148,721	Annaly Capital Management	3,325,402	0.02
48,769	Anthem	18,860,435	0.10
39,884	Aon	13,229,124	0.07
3,053,708	Apple	883,620,947	4.75
166,768	Applied Materials	120,573,264	0.65
50,782	AppLovin	26,164,410	0.14

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
75,843	Arch Capital Group	7,361,322	0.04
112,775	Archer-Daniels-Midland	8,616,010	0.05
38,643	Ares Management	4,301,352	0.02
215,772	Arista Networks	36,655,347	0.20
45,303	AST SpaceMobile	4,025,625	0.02
33,160	Astera Labs	16,016,943	0.09
1,433,172	AT&T	29,666,660	0.16
34,587	Atlassian	2,690,523	0.01
29,895	Atmos Energy	5,150,012	0.03
49,237	Autodesk	9,572,658	0.05
82,910	Automatic Data Processing	18,567,695	0.10
3,706	AutoZone	11,844,154	0.06
34,324	AvalonBay Communities	6,476,596	0.03
10,451	Avery Dennison	1,696,720	0.01
16,151	Axon Enterprise	9,054,412	0.05
204,323	Baker Hughes	11,339,927	0.06
70,502	Ball	4,399,325	0.02
1,387,105	Bank of America	79,037,243	0.42
150,435	Bank of New York Mellon	21,754,405	0.12
63,680	Becton Dickinson	9,636,694	0.05
289,296	Berkshire Hathaway	144,760,825	0.78
29,192	Best Buy	2,215,089	0.01
29,593	Biogen Idec	6,393,864	0.03
30,008	Blackrock Funding	28,854,492	0.15
34,082	Blackstone CVR**	3	0.00
146,023	Blackstone Group	17,182,526	0.09
51,279	Bloom Energy	15,522,153	0.08
158,985	Boeing	34,415,483	0.19
167,638	Booking Holdings	29,879,797	0.16
306,056	Boston Scientific	13,062,470	0.07
420,358	Bristol-Myers Squibb	24,221,028	0.13
935,528	Broadcom	353,395,702	1.90
23,351	Broadridge Financial Solutions	3,197,919	0.02
47,319	Brown & Brown	3,035,514	0.02
9,644	Burlington Stores	3,055,219	0.02
59,132	Cadence Design System	22,193,422	0.12
130,640	Capital One Financial	26,208,997	0.14
48,752	Cardinal Health	11,581,525	0.06
9,160	Carlisle Cos	3,322,790	0.02
38,318	Carlyle Group	1,613,571	0.01
173,218	Carrier Global	12,705,540	0.07

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
122,345	Carvana	8,052,748	0.04
6,450	Casey's General Stores	5,126,396	0.03
98,164	Caterpillar	104,534,844	0.56
17,726	CBOE Global Markets	4,301,568	0.02
67,599	CBRE Group	9,104,909	0.05
22,709	CDW	3,193,794	0.02
117,752	Centene	7,558,501	0.04
139,494	CenterPoint Energy	6,143,316	0.03
33,878	CF Industries Holdings	3,667,632	0.02
16,398	CH Robinson Worldwide	3,088,399	0.02
346,432	Charles Schwab	31,965,281	0.17
19,581	Charter Communications	2,784,614	0.01
47,446	Cheniere Energy	11,340,068	0.06
39,443	Chesapeake Energy	3,596,807	0.02
390,831	Chevron	64,784,147	0.35
74,027	Chicago Mercantile Exchange	16,347,382	0.09
301,868	Chipotle Mexican Grill	10,263,512	0.05
51,526	Church & Dwight	4,991,839	0.03
27,219	Ciena	13,352,553	0.07
54,312	Cigna	14,972,732	0.08
26,569	Cincinnati Financial	4,918,985	0.03
78,917	Cintas	13,422,203	0.07
17,698	Circle Internet Group	1,108,426	0.01
813,967	Cisco Systems	95,608,564	0.51
366,312	Citigroup	51,269,028	0.28
89,058	Citizens Financial Group	6,240,294	0.03
26,142	Clorox	2,494,992	0.01
71,340	CloudFlare	17,498,275	0.09
69,481	CMS Energy	5,315,297	0.03
819,982	Coca-Cola	66,639,937	0.36
209,204	Coeur Mining	3,414,209	0.02
123,758	Cognizant Technology Solutions	4,793,147	0.03
34,720	Coherent	13,695,998	0.07
41,228	Coinbase Global	6,027,121	0.03
170,213	Colgate-Palmolive	15,605,128	0.08
767,407	Comcast	18,839,842	0.10
6,644	Comfort Systems USA	13,168,076	0.07
263,955	ConocoPhillips	27,440,762	0.15
81,648	Consolidated Edison	9,032,718	0.05
35,844	Constellation Brands	4,985,542	0.03
65,743	Constellation Energy	16,328,589	0.09

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
34,109	Cooper Cos	2,445,956	0.01
211,997	Copart	5,976,195	0.03
43,030	Corebridge Financial	1,231,949	0.01
43,513	CoreWeave Inc	4,331,284	0.02
172,462	Corning	44,051,969	0.24
14,733	Corpay	4,910,067	0.03
149,521	Corteva	12,662,933	0.07
91,038	CoStar Group	2,578,196	0.01
92,394	Costco Wholesale	86,431,815	0.46
41,371	Credo Technology Group Holding	11,250,843	0.06
53,475	Crowdstrike Holdings	40,808,912	0.22
106,141	Crown Castle REIT	8,038,058	0.04
412,295	CSX	19,596,381	0.11
29,436	Cummins	20,994,050	0.11
9,632	Curtiss Wright	7,298,744	0.04
264,937	CVS Caremark	27,407,733	0.15
134,049	Danaher	25,533,654	0.14
26,812	Darden Restaurants	5,523,540	0.03
69,576	Datadog	18,114,807	0.10
25,376	Deckers Outdoor	2,519,583	0.01
53,210	Deere	33,752,699	0.18
61,003	Dell Technologies	26,320,354	0.14
16,430	Delta Air Lines	1,538,834	0.01
226,695	Devon Energy	9,367,037	0.05
75,898	Dexcom	5,111,730	0.03
41,492	Diamondback Energy	7,293,464	0.04
7,950	Dick's Sporting Goods	1,803,140	0.01
69,636	Digital Realty Trust	12,505,233	0.07
46,232	Dollar General	5,321,766	0.03
41,410	Dollar Tree	5,008,540	0.03
187,758	Dominion Resources	12,821,994	0.07
5,455	Domino's Pizza	1,614,898	0.01
71,472	DoorDash	13,188,728	0.07
31,298	Dover	7,019,515	0.04
184,304	Dow	5,042,557	0.03
62,331	DR Horton	10,152,473	0.05
48,706	DTE Energy	7,421,333	0.04
153,373	Duke Energy	19,413,954	0.10
31,401	DuPont de Nemours Inc Com	4,259,232	0.02
81,747	Eaton	34,834,032	0.19
100,946	eBay	11,280,716	0.06

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
22,372	Echostar Corporation	2,270,758	0.01
55,840	Ecolab	15,557,582	0.08
64,395	Edison International	4,794,208	0.03
131,069	Edwards Lifesciences	11,856,502	0.06
53,183	Electronic Arts	10,904,642	0.06
166,855	Eli Lilly	200,130,893	1.08
9,265	EMCOR Group	7,688,838	0.04
120,771	Emerson Electric	17,288,369	0.09
20,900	Entegris	3,759,074	0.02
86,777	Entergy	9,967,206	0.05
115,847	EOG Resources	15,028,831	0.08
106,359	EQT	5,655,108	0.03
32,015	Equifax	5,081,421	0.03
20,887	Equinix	21,772,400	0.12
80,578	Equity Residential	5,473,664	0.03
3,898	Erie Indemnity	934,546	0.01
8,830	Essex Property	2,574,740	0.01
42,695	Estee Lauder Cos	3,370,770	0.02
7,790	Everest Re Group	2,782,822	0.02
33,732	Evergy	2,915,457	0.02
60,146	Eversource Energy	4,346,751	0.02
242,060	Exelon	11,284,837	0.06
27,627	Expedia	7,069,197	0.04
31,529	Expeditors International of Washington	5,138,596	0.03
47,544	Extra Space Storage	6,908,143	0.04
871,029	Exxon Mobil	119,087,085	0.64
10,571	F5 Networks	4,397,113	0.02
5,079	Fair Issac	6,068,288	0.03
252,287	Fastenal	12,117,345	0.07
49,204	FedEx	15,407,249	0.08
24,418	Fedex Freight Holding	3,687,118	0.02
41,999	Ferguson	9,967,623	0.05
132,863	Fidelity National Information Services	5,165,713	0.03
168,818	Fifth Third Bancorp	9,516,271	0.05
1,288	First Citizens Bancshares	2,680,058	0.01
17,346	First Solar	4,092,962	0.02
112,771	FirstEnergy	5,361,133	0.03
84,762	Fiserv	4,157,576	0.02
76,445	Flex	12,389,441	0.07
52,803	FNFV Group	2,490,189	0.01
857,685	Ford Motor	11,921,822	0.06

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
136,562	Fortinet	20,978,654	0.11
77,741	Fortive	4,749,198	0.02
48,086	Fox	2,363,026	0.02
319,105	Freeport-McMoRan Copper & Gold	20,068,513	0.11
47,026	Gallagher (Arthur J)	10,795,759	0.06
86,322	Gaming And Leisure Propertie	3,843,919	0.02
95,969	GE HealthCare Technologies	6,142,976	0.03
54,756	GE Vernova	64,330,634	0.35
51,541	General Dynamics	18,257,884	0.10
220,470	General Electric	82,396,253	0.44
142,679	General Mills	4,965,229	0.03
205,156	General Motors	15,813,424	0.09
19,886	Genuine Parts	2,346,150	0.01
260,630	Gilead Sciences	32,927,994	0.18
58,703	Global Payments	4,259,490	0.02
62,651	Goldman Sachs	63,363,342	0.34
19,964	Graco	1,509,478	0.01
9,877	Grainger	13,436,671	0.07
152,144	Halliburton	5,165,289	0.03
63,814	Hartford Financial	8,456,631	0.05
35,936	HCA Holdings	14,011,087	0.08
24,727	HEICO	7,435,324	0.04
29,876	Hershey	5,241,744	0.03
313,988	Hewlett Packard	14,163,999	0.08
50,398	Hilton Worldwide Holdings	16,654,523	0.09
203,255	Home Depot	71,683,973	0.39
64,665	Honeywell Aerospace Inc	14,296,138	0.08
64,665	Honeywell International Inc	14,478,494	0.08
89,198	Howmet Aerospace	23,981,774	0.13
214,376	HP	4,703,409	0.02
9,461	Hubbell	4,949,995	0.03
25,874	Humana	10,277,670	0.06
340,002	Huntington Bancshares	6,028,235	0.03
5,033	Hyatt Hotels	975,597	0.01
12,563	Idex	2,851,173	0.02
18,645	IDEXX Laboratories	9,815,474	0.05
59,677	Illinois Tool Works	16,140,838	0.09
32,164	Illumina	5,655,396	0.03
32,978	Incyte Genomics	3,738,386	0.02
99,568	Ingersoll Rand	8,163,580	0.04
51,528	Insmed Inc	5,493,915	0.03

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
11,686	Insulet	1,779,194	0.01
921,005	Intel	128,599,928	0.69
73,212	Interactive Brokers	6,372,372	0.03
117,908	Intercontinental Exchange	14,515,654	0.08
188,927	International Business Machines	53,128,162	0.28
65,202	International Flavors & Fragrances	5,165,302	0.03
70,281	International Paper	2,677,706	0.01
56,971	Intuit	14,869,431	0.08
72,934	Intuitive Surgical	29,004,393	0.16
114,696	Invitation Homes	3,464,966	0.02
61,604	IonQ Inc	3,281,029	0.02
42,532	IQVIA	8,218,033	0.04
66,092	Iron Mountain	8,348,081	0.04
18,466	Jabil Circuit	7,118,274	0.04
20,987	JACOBS SOLUTIONS	2,644,362	0.01
12,226	JB Hunt Transport Services	3,538,571	0.02
501,181	Johnson & Johnson	127,284,939	0.68
137,240	Johnson Controls	20,052,136	0.11
556,580	JPMorgan Chase	182,185,331	0.98
403,648	Kenvue	7,713,713	0.04
242,016	Keurig Dr Pepper	7,921,184	0.04
138,606	KeyCorp	3,194,868	0.02
38,716	Keysight	13,553,310	0.07
78,239	Kimberly-Clark	8,588,295	0.05
91,584	Kimco Realty	2,321,654	0.01
400,738	Kinder Morgan	12,811,594	0.07
126,392	KKR	11,600,258	0.06
279,820	KLA-Tencor	84,424,492	0.45
181,561	Kraft Heinz	4,288,471	0.02
133,168	Kroger	7,394,819	0.04
43,018	L3Harris Technologies	12,500,601	0.07
17,574	Labcorp Holdings	4,920,720	0.03
264,085	Lam Research	114,435,953	0.61
52,191	Las Vegas Sands	2,410,702	0.01
16,837	Leidos Holdings	1,733,706	0.01
52,423	Lennar	4,743,757	0.03
4,291	Lennox International	2,458,528	0.01
34,184	Liberty Media Corp-Liberty Formula One	3,252,266	0.02
25,676	Live Nation	4,701,532	0.02
35,975	Loews	4,072,730	0.02
119,551	Lowe's Cos	26,359,800	0.14

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
15,492	LPL Financial Holdings	4,363,787	0.02
24,445	Lululemon Athletica	2,791,130	0.02
13,680	Lumentum Holdings	11,738,261	0.06
32,693	M&T Bank	7,781,261	0.04
63,931	Marathon Petroleum	16,345,239	0.09
2,035	Markel	3,974,375	0.02
48,157	Marriott International	17,846,503	0.10
93,282	Marsh & McLennan	15,547,311	0.08
14,756	Martin Marietta Materials	8,509,785	0.05
173,255	Marvell Technology	51,610,932	0.28
39,801	Masco	3,238,607	0.02
8,937	MasTec	3,718,328	0.02
172,174	Mastercard	88,428,566	0.47
52,154	McCormick	2,629,605	0.01
142,928	McDonald's	38,634,868	0.21
26,364	McKesson	19,920,638	0.11
36,628	Medline	1,444,608	0.01
9,338	Mercadolibre	15,850,228	0.09
509,711	Merck	65,497,864	0.35
456,817	Meta Platforms	257,320,448	1.38
124,293	MetLife	10,516,431	0.06
4,443	Mettler Toledo International	5,675,977	0.03
122,338	Microchip Technology	11,157,226	0.06
233,042	Micron Technology	268,998,050	1.45
1,467,274	Microsoft	547,322,547	2.94
54,889	MicroStrategy Incorporated (MSTR)	4,771,501	0.03
26,790	Mid-America Apartment Communities	3,722,203	0.02
290,338	Mondelez International	16,793,150	0.09
14,467	MongoDB	4,859,465	0.03
10,635	Monolithic Power Systems	14,701,399	0.08
160,063	Monster Beverage	15,385,256	0.08
34,630	Moody's	15,684,620	0.08
249,801	Morgan Stanley	52,218,401	0.28
32,297	Motorola Solutions	13,412,621	0.07
16,245	MSCI	9,097,850	0.05
83,118	NASDAQ OMX Group	6,551,361	0.04
35,445	Natera	9,621,545	0.05
41,096	NetApp	6,360,017	0.03
877,012	NetFlix	62,618,657	0.34
15,091	Neurocrine Biosciences	2,543,362	0.01
1,655	Newmont	154,238	0.00

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
235,284	Newmont Mining	21,975,526	0.12
89,372	News	2,219,107	0.01
449,234	NextEra Energy	39,429,268	0.21
246,431	NIKE	10,115,993	0.05
75,653	NiSource	3,597,300	0.02
8,388	Nordson	2,530,576	0.01
47,297	Norfolk Southern	14,879,163	0.08
31,439	Northern Trust	5,465,356	0.03
30,349	Northrop Grumman	15,457,049	0.08
82,429	NortonLifeLock	2,051,658	0.01
41,469	NRG Energy	6,056,962	0.03
50,392	Nucor	11,224,818	0.06
4,802,058	NVIDIA	960,843,785	5.16
496	NVR	3,379,446	0.02
146,259	Occidental Petroleum	7,103,800	0.04
30,795	Okta	4,201,978	0.02
43,561	Old Dominion Freight Line	9,435,313	0.05
51,969	Omnicom Group	3,784,902	0.02
75,499	ON Semiconductor	7,137,675	0.04
134,527	ONEOK	11,695,777	0.06
351,369	Oracle	51,493,127	0.28
189,062	O'Reilly Automotive	17,410,720	0.09
94,057	Otis Worldwide	6,734,481	0.04
119,717	PACCAR	14,380,406	0.08
17,965	Packaging Corp of America	4,280,700	0.02
461,178	Palantir Technologies	53,805,637	0.29
162,691	Palo Alto Networks	55,480,885	0.30
25,395	Parker Hannifin	24,839,357	0.13
69,704	Paychex	6,853,994	0.04
205,555	PayPal Holdings	8,875,865	0.05
25,146	Pentair	1,927,692	0.01
275,992	PepsiCo	37,369,317	0.20
1,139,060	Pfizer	27,428,565	0.15
432,400	PG&E	7,272,968	0.04
316,120	Philip Morris International	57,189,269	0.31
88,850	Phillips	15,020,093	0.08
23,045	Pinnacle Financial Partners	2,324,780	0.01
79,282	PNC Financial Services Group	19,520,814	0.10
53,525	PPG Industries	6,492,047	0.03
188,491	PPL	6,851,648	0.04
45,024	Principal Financial Group	4,852,687	0.03

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
475,804	Procter & Gamble	69,771,899	0.38
114,496	Progressive	25,011,651	0.13
194,132	ProLogis	26,299,062	0.14
79,421	Prudential Financial	8,571,909	0.05
18,213	PTC	2,069,179	0.01
108,803	Public Service Enterprise Group	8,830,451	0.05
34,693	Public Storage	11,043,129	0.06
44,321	Pulte Group	6,081,284	0.03
49,365	Pure Storage	3,889,468	0.02
48,095	Qnity Electronics Inc	7,854,394	0.04
226,109	QUALCOMM	41,782,682	0.22
31,861	Quanta Services	22,941,194	0.12
19,560	Quest Diagnostics	4,145,742	0.02
39,533	Raymond James Financial	6,010,202	0.03
281,292	Raytheon Technologies	53,369,531	0.29
194,639	Realty Income	12,059,832	0.06
34,167	Reddit	5,930,708	0.03
22,316	Regency Centers	1,779,478	0.01
22,541	Regeneron Pharms	14,055,215	0.08
194,243	Regions Financial	5,866,139	0.03
6,813	Reliance Steel & Aluminum	2,545,337	0.01
43,105	Republic Services	9,184,813	0.05
34,006	Resmed	6,627,089	0.04
43,109	REVOLUTION Medicines	8,073,454	0.04
106,008	Rivian Automotive	1,839,239	0.01
152,017	Robinhood Markets	15,244,265	0.08
107,141	ROBLOX	5,826,328	0.03
207,157	Rocket Cos Inc	3,262,723	0.02
118,985	Rocket Lab	12,094,825	0.06
26,625	Rockwell Automation	13,181,505	0.07
36,940	Rollins	1,541,876	0.01
24,922	Roper Industries	8,433,356	0.05
71,679	Ross Stores	15,256,875	0.08
49,830	Royal Caribbean Cruises	15,822,520	0.09
23,257	RPM International	2,585,016	0.01
64,455	S&P Global	26,249,943	0.14
173,859	Salesforce.com	27,236,751	0.15
52,901	Samsara	1,715,579	0.01
21,628	SBA Communications	3,816,477	0.02
296,869	Schlumberger	13,801,440	0.07
136,402	Sempra Energy	12,645,829	0.07

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
210,759	Servicenow	20,924,154	0.11
49,550	Sherwin-Williams	17,061,056	0.09
71,686	Simon Property Group	16,032,574	0.09
8,715	Snap-on	3,506,916	0.02
67,922	Snowflake	17,286,149	0.09
221,759	Sofi Technologies	3,976,139	0.02
223,586	Southern	21,399,416	0.12
109,126	Space Exploration Technologies Corp	18,645,268	0.10
118,410	Square	8,999,160	0.05
33,561	SS&C Technologies Holdings	2,082,460	0.01
241,663	Starbucks	24,695,542	0.13
63,043	State Street	10,692,093	0.06
27,858	Steel Dynamics	6,392,297	0.03
17,210	Steris	3,623,910	0.02
67,903	Stryker	21,378,581	0.11
17,784	Sun Communities	2,132,479	0.01
98,318	Sunbelt Rentals Holdings	7,171,867	0.04
103,795	Super Micro Computer	3,044,307	0.02
89,104	Synchrony Financial	6,776,359	0.04
38,025	Synopsys	16,961,812	0.09
113,341	Sysco	9,473,041	0.05
52,126	T Rowe Price Group	5,926,205	0.03
38,261	Take Two Interactive	9,564,485	0.05
80,795	Tango Holdings	9,558,856	0.05
32,258	Tapestry	4,721,926	0.03
41,696	Targa Resources	11,180,365	0.06
102,653	Target	13,407,508	0.07
11,594	Teledyne Technologies	7,732,039	0.04
29,952	Teradyne	14,491,976	0.08
585,563	Tesla Motors	246,287,798	1.32
186,003	Texas Instruments	55,441,914	0.30
9,876	Texas Pacific Land	4,322,133	0.02
29,115	Textron	2,670,719	0.01
76,739	Thermo Fisher Scientific	38,473,865	0.21
237,069	TJX Cos	35,915,954	0.19
96,993	T-Mobile US	16,268,636	0.09
61,681	Toast	1,715,965	0.01
130,491	Tractor Supply	4,124,821	0.02
12,459	Tradeweb Markets	1,241,664	0.01
12,487	TransDigm Group	16,633,183	0.09
29,745	TransUnion	2,145,804	0.01

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
48,642	Travelers Cos	16,057,697	0.09
40,395	Trimble Navigation	2,067,416	0.01
238,846	Truist Financial	11,899,308	0.06
30,080	Twilio	6,206,406	0.03
7,041	Tyler Technologies	2,059,211	0.01
49,737	Tyson Foods	2,847,443	0.02
386,660	Uber Technologies	27,901,386	0.15
10,750	Ulta Beauty	4,848,035	0.03
119,713	Union Pacific	32,561,936	0.18
17,695	United Airlines Holdings	2,406,343	0.01
148,597	United Parcel Service	15,974,178	0.09
14,589	United Rentals	16,527,732	0.09
7,273	United Therapeutics	3,940,730	0.02
188,836	UnitedHealth Group	78,485,907	0.42
306,971	US Bancorp	18,541,048	0.10
67,992	Valero Energy	17,707,836	0.10
36,885	Veeva Systems	6,545,981	0.04
91,912	Ventas	8,161,786	0.04
45,692	Veralto	4,051,967	0.02
19,384	VeriSign	4,876,239	0.03
34,761	Verisk Analytics	6,240,642	0.03
849,328	Verizon Communications	35,960,548	0.19
54,313	Vertex Pharmaceuticals	26,978,896	0.15
78,744	Vertiv Holdings	26,365,066	0.14
221,671	VICI Properties	5,885,365	0.03
347,089	Visa	119,082,765	0.64
73,795	Vistra Energy	11,706,101	0.06
28,164	Vulcan Materials	8,308,662	0.04
37,308	Wabtec	10,058,237	0.05
912,609	Wal-Mart Stores	103,362,095	0.56
378,619	Walt Disney	36,442,079	0.20
474,672	Warner Bros Discovery	12,654,756	0.07
58,588	Waste Connections	9,766,034	0.05
80,163	Waste Management	17,866,729	0.10
18,670	Waters	7,001,997	0.04
4,129	Watsco	1,720,678	0.01
75,509	Wec Energy Group	8,817,186	0.05
649,764	Wells Fargo	53,696,497	0.29
139,347	Welltower	31,627,589	0.17
12,034	West Pharmaceutical Services	4,320,206	0.02
74,577	Western Digital	47,633,821	0.26

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
150,722	Weyerhaeuser	3,608,285	0.02
246,315	Williams Cos	18,311,057	0.10
19,030	Williams-Sonoma	4,435,893	0.02
46,722	Workday	5,719,707	0.03
27,464	WP Carey	1,963,676	0.01
56,766	WR Berkley	4,003,706	0.02
122,988	Xcel Energy	9,875,936	0.05
16,752	XPO Logistics	3,439,018	0.02
55,733	Xylem	6,588,198	0.04
66,561	Yum! Brands	10,640,441	0.06
37,644	Zimmer Biomet Holdings	3,240,772	0.02
94,404	Zoetis	6,783,871	0.04
36,139	Zoom Video Communications	3,119,157	0.02
20,091	Zscaler	2,835,845	0.02
		13,154,563,232	70.71
	Total equities (31 December 2025: 99.43%)*	18,552,590,451	99.73
	Warrants (31 December 2025: 0.00%)**		
2,698	Constellation Software Inc 31/03/2040 (Warrants)**	12,342	0.00
	Total warrants	12,342	0.00
	Futures (31 December 2025: 0.01%)***	0	0.00
	Forward contracts (31 December 2025: 0.00%)^		
	Buy USD 34,263,758 / Sell EUR 33,728,914	534,844	0.00
	Buy EUR 45,830,066 / Sell JPY 45,678,810	151,256	0.00
	Buy EUR 6,318,813 / Sell SEK 6,237,988	80,825	0.00
	Buy USD 3,985,265 / Sell EUR 3,925,875	59,391	0.00
	Buy EUR 27,522,556 / Sell CAD 27,463,447	59,109	0.00
	Buy USD 10,282,709 / Sell EUR 10,231,320	51,389	0.00
	Buy EUR 18,498,471 / Sell CHF 18,456,396	42,075	0.00
	Buy EUR 12,961,954 / Sell AUD 12,926,607	35,346	0.00
	Buy USD 7,140,124 / Sell EUR 7,106,289	33,835	0.00
	Buy EUR 1,348,962 / Sell NOK 1,319,887	29,075	0.00
	Buy EUR 6,510,793 / Sell USD 6,487,855	22,937	0.00
	Buy EUR 2,801,127 / Sell USD 2,779,374	21,753	0.00

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward contracts (continued)^		
	Buy USD 1,187,445 / Sell EUR 1,168,956	18,489	0.00
	Buy EUR 1,948,603 / Sell ILS 1,935,678	12,924	0.00
	Buy EUR 2,836,143 / Sell JPY 2,828,872	7,271	0.00
	Buy EUR 806,904 / Sell JPY 799,882	7,022	0.00
	Buy USD 332,588 / Sell CHF 326,186	6,402	0.00
	Buy CHF 594,568 / Sell SEK 588,289	6,280	0.00
	Buy EUR 392,929 / Sell SEK 386,954	5,975	0.00
	Buy EUR 1,717,806 / Sell CAD 1,712,145	5,661	0.00
	Buy EUR 618,890 / Sell JPY 613,277	5,614	0.00
	Buy GBP 1,615,325 / Sell EUR 1,610,128	5,198	0.00
	Buy EUR 400,344 / Sell NZD 395,712	4,632	0.00
	Buy USD 297,750 / Sell CHF 293,120	4,630	0.00
	Buy EUR 893,329 / Sell JPY 888,742	4,587	0.00
	Buy CHF 4,313,595 / Sell JPY 4,309,085	4,509	0.00
	Buy USD 659,562 / Sell CHF 655,494	4,069	0.00
	Buy AUD 676,572 / Sell EUR 672,531	4,041	0.00
	Buy GBP 622,080 / Sell EUR 618,267	3,813	0.00
	Buy EUR 806,009 / Sell AUD 802,513	3,496	0.00
	Buy GBP 493,963 / Sell EUR 490,718	3,245	0.00
	Buy EUR 226,596 / Sell JPY 223,726	2,869	0.00
	Buy HKD 198,293 / Sell EUR 195,449	2,844	0.00
	Buy CHF 126,787 / Sell NOK 124,334	2,452	0.00
	Buy EUR 134,538 / Sell SEK 132,249	2,289	0.00
	Buy EUR 80,601 / Sell NOK 78,413	2,188	0.00
	Buy EUR 131,792 / Sell SEK 129,621	2,171	0.00
	Buy EUR 1,153,600 / Sell CHF 1,151,683	1,917	0.00
	Buy CHF 536,443 / Sell USD 534,558	1,886	0.00
	Buy EUR 277,591 / Sell AUD 275,767	1,824	0.00
	Buy EUR 113,240 / Sell SEK 111,540	1,700	0.00
	Buy EUR 348,491 / Sell AUD 346,798	1,693	0.00
	Buy GBP 1,443,273 / Sell EUR 1,441,739	1,534	0.00
	Buy CHF 997,567 / Sell EUR 996,187	1,380	0.00
	Buy SEK 329,183 / Sell EUR 327,859	1,324	0.00
	Buy EUR 393,396 / Sell CHF 392,129	1,267	0.00
	Buy EUR 97,579 / Sell ILS 96,317	1,262	0.00
	Buy EUR 84,907 / Sell NZD 83,865	1,042	0.00
	Buy EUR 238,366 / Sell AUD 237,366	999	0.00
	Buy SGD 168,484 / Sell EUR 167,528	957	0.00
	Buy EUR 57,013 / Sell SEK 56,062	951	0.00
	Buy CAD 1,430,078 / Sell EUR 1,429,129	948	0.00
	Buy EUR 309,835 / Sell CHF 308,951	884	0.00
	Buy EUR 3,383,584 / Sell DKK 3,382,718	866	0.00
	Buy EUR 56,845 / Sell SEK 56,017	829	0.00

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward contracts (continued)^		
	Buy CHF 183,205 / Sell ILS 182,400	805	0.00
	Buy EUR 120,901 / Sell ILS 120,102	799	0.00
	Buy EUR 957,677 / Sell JPY 957,041	636	0.00
	Buy EUR 27,248 / Sell NOK 26,633	615	0.00
	Buy CHF 57,144 / Sell JPY 56,553	591	0.00
	Buy EUR 200,614 / Sell CAD 200,034	580	0.00
	Buy EUR 222,282 / Sell CAD 221,708	575	0.00
	Buy EUR 131,085 / Sell CAD 130,522	564	0.00
	Buy CHF 69,765 / Sell JPY 69,206	558	0.00
	Buy CHF 1,219,902 / Sell AUD 1,219,351	551	0.00
	Buy CHF 85,193 / Sell JPY 84,649	544	0.00
	Buy EUR 350,513 / Sell CAD 350,005	508	0.00
	Buy EUR 79,093 / Sell HKD 78,635	459	0.00
	Buy EUR 42,575 / Sell ILS 42,136	439	0.00
	Buy EUR 219,807 / Sell CHF 219,418	390	0.00
	Buy CHF 37,598 / Sell NZD 37,249	349	0.00
	Buy ILS 82,909 / Sell EUR 82,584	325	0.00
	Buy CHF 268,670 / Sell EUR 268,350	320	0.00
	Buy EUR 116,320 / Sell AUD 116,008	312	0.00
	Buy SEK 177,601 / Sell EUR 177,299	302	0.00
	Buy SEK 97,141 / Sell EUR 96,877	264	0.00
	Buy HKD 59,818 / Sell EUR 59,567	251	0.00
	Buy EUR 20,150 / Sell NZD 19,902	248	0.00
	Buy EUR 10,137 / Sell NOK 9,894	244	0.00
	Buy GBP 47,030 / Sell CHF 46,800	230	0.00
	Buy GBP 54,985 / Sell EUR 54,760	225	0.00
	Buy EUR 967,311 / Sell JPY 967,086	225	0.00
	Buy GBP 144,035 / Sell EUR 143,815	220	0.00
	Buy CHF 13,659 / Sell SEK 13,473	186	0.00
	Buy EUR 274,547 / Sell CHF 274,365	183	0.00
	Buy EUR 143,600 / Sell CHF 143,426	175	0.00
	Buy ILS 96,849 / Sell EUR 96,676	172	0.00
	Buy AUD 80,032 / Sell EUR 79,863	169	0.00
	Buy HKD 42,277 / Sell EUR 42,112	165	0.00
	Buy EUR 10,196 / Sell NOK 10,032	164	0.00
	Buy EUR 114,953 / Sell CHF 114,789	164	0.00
	Buy EUR 130,111 / Sell CHF 129,949	162	0.00
	Buy EUR 62,256 / Sell AUD 62,098	158	0.00
	Buy EUR 148,905 / Sell CHF 148,755	150	0.00
	Buy CAD 184,466 / Sell EUR 184,320	146	0.00
	Buy JPY 93,227 / Sell EUR 93,091	135	0.00
	Buy HKD 56,931 / Sell EUR 56,797	134	0.00
	Buy EUR 105,554 / Sell CHF 105,422	131	0.00

HSBC MSCI WORLD UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward contracts (continued)^		
	Buy CHF 9,294 / Sell SEK 9,164	130	0.00
	Buy EUR 15,854 / Sell HKD 15,726	128	0.00
	Buy NOK 63,175 / Sell EUR 63,050	125	0.00
	Buy NZD 16,928 / Sell EUR 16,813	115	0.00
	Buy EUR 13,138 / Sell ILS 13,028	110	0.00
	Buy EUR 216,051 / Sell CAD 215,942	109	0.00
	Buy EUR 145,385 / Sell CHF 145,278	106	0.00
	Buy HKD 6,863 / Sell EUR 6,764	98	0.00
	Buy EUR 8,515 / Sell NZD 8,418	97	0.00
	Buy CHF 9,272 / Sell ILS 9,178	94	0.00
	Buy EUR 25,615 / Sell HKD 25,524	92	0.00
	Buy GBP 57,489 / Sell CHF 57,404	85	0.00
	Buy CHF 20,463 / Sell CAD 20,384	80	0.00
	Buy CHF 7,936 / Sell NZD 7,862	74	0.00
	Buy CHF 35,049 / Sell AUD 34,976	73	0.00
	Buy EUR 16,314 / Sell ILS 16,241	73	0.00
	Buy CHF 5,509 / Sell SEK 5,441	68	0.00
	Buy EUR 14,307 / Sell SGD 14,244	63	0.00
	Buy EUR 23,851 / Sell SGD 23,791	61	0.00
	Buy EUR 5,800 / Sell NOK 5,742	59	0.00
	Buy CHF 19,176 / Sell AUD 19,117	59	0.00
	Buy GBP 143,263 / Sell CHF 143,205	58	0.00
	Buy HKD 3,319 / Sell CHF 3,272	47	0.00
	Buy SEK 15,677 / Sell CHF 15,631	46	0.00
	Buy CAD 54,482 / Sell EUR 54,437	45	0.00
	Buy EUR 9,280 / Sell ILS 9,236	44	0.00
	Buy EUR 206,540 / Sell DKK 206,496	43	0.00
	Buy DKK 9,009 / Sell CHF 8,971	39	0.00
	Buy CHF 17,118 / Sell CAD 17,081	37	0.00
	Buy CHF 6,916 / Sell HKD 6,880	35	0.00
	Buy ILS 7,286 / Sell CHF 7,253	34	0.00
	Buy SGD 5,831 / Sell EUR 5,798	33	0.00
	Buy SGD 52,508 / Sell EUR 52,476	32	0.00
	Buy EUR 580,727 / Sell CAD 580,698	30	0.00
	Buy SEK 8,504 / Sell CHF 8,478	26	0.00
	Buy GBP 13,016 / Sell CHF 12,992	24	0.00
	Buy CAD 20,330 / Sell CHF 20,309	21	0.00
	Buy AUD 7,295 / Sell CHF 7,275	21	0.00
	Buy CHF 948 / Sell NOK 928	20	0.00
	Buy HKD 3,733 / Sell CHF 3,713	20	0.00
	Buy CHF 7,527 / Sell DKK 7,507	20	0.00
	Buy EUR 69,824 / Sell DKK 69,808	16	0.00
	Buy CHF 909 / Sell NOK 893	16	0.00

HSBC MSCI WORLD UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward contracts (continued)^		
	Buy EUR 90,097 / Sell CHF 90,082	15	0.00
	Buy EUR 56,156 / Sell DKK 56,145	11	0.00
	Buy EUR 82,270 / Sell DKK 82,262	9	0.00
	Buy EUR 9,669 / Sell NOK 9,661	9	0.00
	Buy CHF 2,316 / Sell HKD 2,308	8	0.00
	Buy DKK 7,078 / Sell CHF 7,070	8	0.00
	Buy CHF 1,455 / Sell ILS 1,446	8	0.00
	Buy DKK 5,095 / Sell CHF 5,087	8	0.00
	Buy EUR 59,128 / Sell DKK 59,120	8	0.00
	Buy EUR 25,977 / Sell DKK 25,970	6	0.00
	Buy HKD 5,249 / Sell CHF 5,243	6	0.00
	Buy CHF 1,932 / Sell SGD 1,928	5	0.00
	Buy NZD 675 / Sell CHF 673	2	0.00
	Buy CHF 242 / Sell NZD 241	2	0.00
	Buy NZD 3,434 / Sell EUR 3,433	1	0.00
	Buy EUR 26,865 / Sell DKK 26,864	1	0.00
	Buy NZD 451 / Sell CHF 450	1	0.00
	Buy CHF 2,243 / Sell SGD 2,242	1	0.00
	Buy EUR 16,241 / Sell DKK 16,239	1	0.00
	Buy CHF 783 / Sell NOK 783	1	0.00
	Buy EUR 1,547 / Sell NZD 1,547	0	0.00
	Buy CHF 2,084 / Sell DKK 2,084	0	0.00
	Buy EUR 83,895 / Sell DKK 83,895	0	0.00
	Buy EUR 33,535 / Sell DKK 33,535	0	0.00
	Total forward contracts	1,295,009	0.00
	Total financial assets at fair value through profit or loss	18,553,897,802	99.73
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
405	EUX MSCI World Index Futures Sep26	(492,987)	0.00
	Total futures (Notional amount: USD 63,633,600)	(492,987)	0.00
	Forward contracts (31 December 2025: (0.01%))		
	Buy EUR 594,418,673 / Sell USD 602,224,134	(7,805,462)	(0.04)
	Buy CHF 55,911,106 / Sell USD 56,774,453	(863,348)	(0.00)
	Buy EUR 36,673,393 / Sell USD 37,152,492	(479,099)	(0.00)
	Buy EUR 13,273,113 / Sell USD 13,481,904	(208,791)	(0.00)
	Buy EUR 12,343,439 / Sell USD 12,539,170	(195,731)	(0.00)
	Buy EUR 27,894,724 / Sell GBP 27,964,023	(69,299)	(0.00)
	Buy USD 9,540,885 / Sell EUR 9,605,780	(64,896)	(0.00)

HSBC MSCI WORLD UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward contracts (continued)		
	Buy EUR 3,445,734 / Sell HKD 3,486,525	(40,791)	(0.00)
	Buy USD 30,425,728 / Sell EUR 30,453,064	(27,335)	(0.00)
	Buy EUR 7,805,333 / Sell USD 7,829,163	(23,830)	(0.00)
	Buy CHF 1,115,862 / Sell USD 1,134,574	(18,712)	(0.00)
	Buy JPY 1,470,832 / Sell EUR 1,488,642	(17,809)	(0.00)
	Buy CHF 6,459,868 / Sell EUR 6,474,722	(14,854)	(0.00)
	Buy EUR 2,911,020 / Sell SGD 2,923,955	(12,935)	(0.00)
	Buy CHF 2,625,111 / Sell GBP 2,637,649	(12,538)	(0.00)
	Buy JPY 2,422,525 / Sell EUR 2,433,723	(11,198)	(0.00)
	Buy JPY 1,091,078 / Sell EUR 1,099,285	(8,207)	(0.00)
	Buy SEK 361,376 / Sell EUR 367,630	(6,255)	(0.00)
	Buy JPY 827,464 / Sell EUR 832,518	(5,054)	(0.00)
	Buy AUD 753,543 / Sell EUR 758,528	(4,985)	(0.00)
	Buy USD 835,025 / Sell CHF 839,624	(4,599)	(0.00)
	Buy CHF 324,145 / Sell HKD 328,722	(4,577)	(0.00)
	Buy USD 1,216,213 / Sell CHF 1,220,632	(4,420)	(0.00)
	Buy EUR 1,722,843 / Sell GBP 1,726,874	(4,030)	(0.00)
	Buy JPY 376,094 / Sell EUR 379,960	(3,866)	(0.00)
	Buy CHF 1,071,508 / Sell EUR 1,074,970	(3,461)	(0.00)
	Buy EUR 211,577 / Sell HKD 214,079	(2,502)	(0.00)
	Buy EUR 606,260 / Sell GBP 608,700	(2,440)	(0.00)
	Buy AUD 231,632 / Sell EUR 234,013	(2,381)	(0.00)
	Buy JPY 249,223 / Sell CHF 251,357	(2,133)	(0.00)
	Buy EUR 589,243 / Sell GBP 591,145	(1,902)	(0.00)
	Buy CHF 273,862 / Sell SGD 275,698	(1,836)	(0.00)
	Buy NOK 72,776 / Sell EUR 74,457	(1,681)	(0.00)
	Buy EUR 1,690,949 / Sell JPY 1,692,420	(1,471)	(0.00)
	Buy NOK 65,408 / Sell EUR 66,866	(1,457)	(0.00)
	Buy JPY 132,588 / Sell CHF 134,027	(1,439)	(0.00)
	Buy AUD 136,660 / Sell EUR 137,984	(1,324)	(0.00)
	Buy CHF 702,081 / Sell USD 703,371	(1,290)	(0.00)
	Buy USD 3,101,806 / Sell CHF 3,103,056	(1,250)	(0.00)
	Buy ILS 115,139 / Sell EUR 116,339	(1,199)	(0.00)
	Buy SEK 112,364 / Sell EUR 113,461	(1,097)	(0.00)
	Buy JPY 300,494 / Sell EUR 301,555	(1,061)	(0.00)
	Buy EUR 146,160 / Sell GBP 147,217	(1,057)	(0.00)
	Buy EUR 71,527 / Sell HKD 72,567	(1,041)	(0.00)
	Buy EUR 71,449 / Sell HKD 72,476	(1,027)	(0.00)
	Buy NOK 40,192 / Sell EUR 41,135	(942)	(0.00)
	Buy CAD 318,251 / Sell EUR 319,182	(931)	(0.00)
	Buy JPY 97,078 / Sell CHF 97,974	(896)	(0.00)
	Buy NZD 72,509 / Sell EUR 73,387	(879)	(0.00)
	Buy AUD 67,997 / Sell CHF 68,824	(827)	(0.00)

HSBC MSCI WORLD UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward contracts (continued)		
	Buy AUD 91,031 / Sell EUR 91,748	(717)	(0.00)
	Buy EUR 181,352 / Sell SGD 182,049	(697)	(0.00)
	Buy JPY 94,929 / Sell CHF 95,606	(678)	(0.00)
	Buy NZD 76,219 / Sell EUR 76,894	(675)	(0.00)
	Buy EUR 365,677 / Sell CHF 366,348	(671)	(0.00)
	Buy CHF 318,320 / Sell DKK 318,957	(637)	(0.00)
	Buy JPY 2,642,600 / Sell EUR 2,643,215	(615)	(0.00)
	Buy CHF 329,950 / Sell EUR 330,454	(505)	(0.00)
	Buy ILS 49,010 / Sell EUR 49,501	(492)	(0.00)
	Buy CAD 141,881 / Sell CHF 142,350	(469)	(0.00)
	Buy CHF 161,346 / Sell EUR 161,814	(468)	(0.00)
	Buy SEK 51,090 / Sell EUR 51,559	(468)	(0.00)
	Buy AUD 97,367 / Sell EUR 97,792	(426)	(0.00)
	Buy EUR 255,670 / Sell GBP 256,069	(399)	(0.00)
	Buy EUR 200,711 / Sell CAD 201,095	(384)	(0.00)
	Buy HKD 50,412 / Sell EUR 50,776	(364)	(0.00)
	Buy CAD 355,981 / Sell EUR 356,337	(356)	(0.00)
	Buy EUR 61,308 / Sell SGD 61,659	(350)	(0.00)
	Buy JPY 33,295 / Sell CHF 33,614	(319)	(0.00)
	Buy NOK 20,959 / Sell EUR 21,274	(314)	(0.00)
	Buy SEK 33,483 / Sell CHF 33,771	(287)	(0.00)
	Buy ILS 33,752 / Sell EUR 34,038	(286)	(0.00)
	Buy CHF 144,990 / Sell JPY 145,265	(275)	(0.00)
	Buy EUR 49,307 / Sell SGD 49,577	(269)	(0.00)
	Buy CHF 38,773 / Sell GBP 39,040	(267)	(0.00)
	Buy NZD 23,001 / Sell EUR 23,268	(266)	(0.00)
	Buy SEK 35,214 / Sell EUR 35,474	(259)	(0.00)
	Buy NOK 18,845 / Sell EUR 19,096	(250)	(0.00)
	Buy CHF 2,590,178 / Sell CAD 2,590,420	(243)	(0.00)
	Buy NOK 11,852 / Sell EUR 12,089	(238)	(0.00)
	Buy EUR 131,859 / Sell GBP 132,087	(228)	(0.00)
	Buy HKD 78,061 / Sell EUR 78,279	(218)	(0.00)
	Buy SEK 12,505 / Sell EUR 12,724[1]	(218)	(0.00)
	Buy AUD 94,880 / Sell EUR 95,091	(211)	(0.00)
	Buy SGD 46,911 / Sell EUR 47,102	(191)	(0.00)
	Buy JPY 26,961 / Sell CHF 27,127	(165)	(0.00)
	Buy CAD 56,567 / Sell CHF 56,731	(163)	(0.00)
	Buy SGD 155,360 / Sell EUR 155,523	(163)	(0.00)
	Buy ILS 20,960 / Sell EUR 21,114	(153)	(0.00)
	Buy EUR 31,591 / Sell SGD 31,744	(152)	(0.00)
	Buy HKD 172,190 / Sell EUR 172,336	(146)	(0.00)

HSBC MSCI WORLD UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward contracts (continued)		
	Buy NOK 6,267 / Sell CHF 6,412	(145)	(0.00)
	Buy EUR 53,861 / Sell CHF 54,003	(143)	(0.00)
	Buy AUD 26,112 / Sell EUR 26,252	(141)	(0.00)
	Buy ILS 30,417 / Sell EUR 30,553	(136)	(0.00)
	Buy AUD 12,186 / Sell CHF 12,319	(133)	(0.00)
	Buy CHF 59,487 / Sell JPY 59,618	(132)	(0.00)
	Buy NOK 5,811 / Sell CHF 5,934	(123)	(0.00)
	Buy EUR 22,809 / Sell SGD 22,927	(118)	(0.00)
	Buy EUR 62,548 / Sell SEK 62,665	(117)	(0.00)
	Buy CAD 483,516 / Sell EUR 483,626	(110)	(0.00)
	Buy NOK 4,453 / Sell CHF 4,549	(96)	(0.00)
	Buy CHF 36,789 / Sell EUR 36,882	(93)	(0.00)
	Buy AUD 8,726 / Sell CHF 8,818	(92)	(0.00)
	Buy CHF 55,973 / Sell EUR 56,056	(82)	(0.00)
	Buy CAD 1,586,778 / Sell EUR 1,586,860	(82)	(0.00)
	Buy EUR 84,610 / Sell SEK 84,689	(78)	(0.00)
	Buy CHF 13,614 / Sell CAD 13,689	(76)	(0.00)
	Buy CHF 4,941 / Sell HKD 5,017	(76)	(0.00)
	Buy NZD 6,967 / Sell CHF 7,038	(72)	(0.00)
	Buy NOK 2,351 / Sell EUR 2,416	(65)	(0.00)
	Buy EUR 48,570 / Sell SGD 48,633	(63)	(0.00)
	Buy NZD 5,614 / Sell EUR 5,673	(60)	(0.00)
	Buy CAD 26,005 / Sell CHF 26,065	(60)	(0.00)
	Buy NZD 7,173 / Sell CHF 7,229	(56)	(0.00)
	Buy AUD 9,104 / Sell CHF 9,156	(52)	(0.00)
	Buy CHF 46,459 / Sell EUR 46,507	(49)	(0.00)
	Buy CHF 20,205 / Sell CAD 20,254	(49)	(0.00)
	Buy CHF 16,667 / Sell CAD 16,714	(47)	(0.00)
	Buy EUR 30,161 / Sell SEK 30,208	(47)	(0.00)
	Buy CHF 19,713 / Sell GBP 19,758	(45)	(0.00)
	Buy ILS 4,832 / Sell CHF 4,876	(44)	(0.00)
	Buy CHF 124,996 / Sell EUR 125,040	(44)	(0.00)
	Buy DKK 190,752 / Sell EUR 190,795	(43)	(0.00)
	Buy ILS 69,274 / Sell EUR 69,316	(42)	(0.00)
	Buy CHF 2,489 / Sell HKD 2,531	(42)	(0.00)
	Buy CAD 17,133 / Sell CHF 17,172	(39)	(0.00)
	Buy CAD 12,263 / Sell CHF 12,300	(37)	(0.00)
	Buy SEK 4,728 / Sell CHF 4,765	(36)	(0.00)
	Buy ILS 10,225 / Sell CHF 10,259	(34)	(0.00)
	Buy SEK 3,411 / Sell CHF 3,445	(34)	(0.00)
	Buy CAD 17,673 / Sell CHF 17,707	(34)	(0.00)
	Buy DKK 17,492 / Sell CHF 17,527	(34)	(0.00)
	Buy CHF 4,235 / Sell SGD 4,263	(28)	(0.00)

HSBC MSCI WORLD UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward contracts (continued)		
	Buy HKD 4,585 / Sell CHF 4,612	(27)	(0.00)
	Buy HKD 7,043 / Sell CHF 7,070	(27)	(0.00)
	Buy CHF 3,306 / Sell SGD 3,332	(27)	(0.00)
	Buy EUR 25,150 / Sell SGD 25,174	(24)	(0.00)
	Buy NOK 1,302 / Sell CHF 1,326	(24)	(0.00)
	Buy ILS 3,843 / Sell EUR 3,865	(23)	(0.00)
	Buy SGD 15,795 / Sell CHF 15,817	(22)	(0.00)
	Buy NOK 1,667 / Sell CHF 1,687	(20)	(0.00)
	Buy DKK 180,723 / Sell EUR 180,743	(19)	(0.00)
	Buy NOK 2,507 / Sell CHF 2,525	(18)	(0.00)
	Buy AUD 27,086 / Sell CHF 27,103	(17)	(0.00)
	Buy NZD 1,695 / Sell CHF 1,710	(15)	(0.00)
	Buy HKD 6,908 / Sell CHF 6,922	(14)	(0.00)
	Buy HKD 17,513 / Sell CHF 17,527	(14)	(0.00)
	Buy SGD 6,215 / Sell CHF 6,229	(14)	(0.00)
	Buy CHF 4,546 / Sell SGD 4,558	(13)	(0.00)
	Buy CHF 7,236 / Sell SEK 7,248	(12)	(0.00)
	Buy ILS 2,109 / Sell CHF 2,122	(12)	(0.00)
	Buy DKK 100,225 / Sell EUR 100,237	(12)	(0.00)
	Buy SGD 4,150 / Sell CHF 4,162	(12)	(0.00)
	Buy DKK 58,138 / Sell EUR 58,149	(11)	(0.00)
	Buy ILS 4,029 / Sell CHF 4,040	(11)	(0.00)
	Buy CHF 5,316 / Sell SEK 5,326	(10)	(0.00)
	Buy DKK 57,467 / Sell EUR 57,476	(9)	(0.00)
	Buy ILS 2,691 / Sell CHF 2,700	(9)	(0.00)
	Buy AUD 7,917 / Sell CHF 7,926	(8)	(0.00)
	Buy EUR 2,579 / Sell NZD 2,586	(8)	(0.00)
	Buy DKK 32,268 / Sell EUR 32,277	(8)	(0.00)
	Buy DKK 5,297 / Sell CHF 5,304	(7)	(0.00)
	Buy NZD 638 / Sell EUR 644	(7)	(0.00)
	Buy CHF 5,346 / Sell DKK 5,353	(7)	(0.00)
	Buy CHF 2,429 / Sell DKK 2,436	(6)	(0.00)
	Buy EUR 106,364 / Sell CHF 106,368	(5)	(0.00)
	Buy CHF 7,242 / Sell DKK 7,247	(5)	(0.00)
	Buy CHF 2,899 / Sell DKK 2,903	(4)	(0.00)
	Buy CHF 15,005 / Sell CAD 15,010	(4)	(0.00)
	Buy CHF 4,823 / Sell DKK 4,828	(4)	(0.00)
	Buy ILS 5,756 / Sell CHF 5,760	(3)	(0.00)
	Buy NZD 351 / Sell CHF 354	(3)	(0.00)
	Buy SEK 13,129 / Sell CHF 13,131	(2)	(0.00)
	Buy CHF 209 / Sell NZD 210	(1)	(0.00)
	Buy DKK 6,602 / Sell EUR 6,603	(1)	(0.00)
	Total forward contracts	(9,968,425)	(0.04)

HSBC MSCI WORLD UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Total financial liabilities at fair value through profit or loss	(10,461,412)	(0.04)
	Cash and/or other net assets	59,933,176	0.31
	Net assets attributable to holders of Redeemable Participating Shares	18,603,369,566	100.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	18,552,590,448	99.64
**Transferable securities other than those referred above	12,345	0.00
^OTC financial derivative instruments	1,295,009	0.01
Other assets	65,951,373	0.35
Total assets	18,619,849,175	100.00

All equity positions (with the exceptions of Level 2 and 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and at 31 December 2025 have been classified as Level 1. Equity investments held in Lotus Bakeries, Sofina, Lindt & Spruengli, Chocoladefabriken Lindt & Spruengli, Constellation Software, Dassault Aviation have been classified as Level 2 as at 30 June 2026 and at 31 December 2025. Forward investments have been classified as Level 2 as at 30 June 2026 and at 31 December 2025. Investment held in Aegon Ltd, LEG Immobilien SE, Abiomed, Contra Cyberark Software, Blackstone CVR Contingent Value Right, NMC Health, Constellation Software Inc 31/03/2040 (Warrants) have been classified as Level 3 as at 30 June 2026 and Investment held in in Constellation Software 31/03/2040 (Warrants), NMC Health, Abiomed have been classified as Level 3 as at 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Japan	5.67	5.42
United States	70.71	70.12
Other*	23.35	23.89
	99.73	99.43

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MSCI WORLD VALUE SCREENED UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 0.67%)		
25,613	Brambles	345,666	0.11
3,320	CSL	263,913	0.09
13,466	Qantas Airways	99,077	0.03
28,267	QBE Insurance Group	493,305	0.16
67,586	Vicinity Centres	120,805	0.04
		1,322,766	0.43
	Belgium (31 December 2025: 0.23%)		
4,224	KBC Groep	576,135	0.19
		576,135	0.19
	Canada (31 December 2025: 1.89%)		
18,367	Agnico-Eagle Mines	2,852,759	0.93
3,116	AtkinsRealis Group	193,450	0.06
3,984	Bank of Nova Scotia	346,155	0.11
3,700	CGI	239,069	0.08
7,682	Element Fleet Management	158,486	0.05
331	Fairfax Financial Holdings	544,238	0.18
40,667	Manulife Financial	1,648,751	0.54
2,828	RB Global	329,114	0.11
1,279	Sun Life Financial	100,382	0.03
		6,412,404	2.09
	China (31 December 2025: 0.69%)		
134,137	BOC Hong Kong Holdings	724,902	0.24
29,889	MTR	116,247	0.04
65,378	Sino Land	85,703	0.03
49,656	Sun Hung Kai Properties	711,086	0.23
6,820	Swire Pacific	71,052	0.02
146,175	WH Group	154,525	0.05
		1,863,515	0.61
	Denmark (31 December 2025: 0.26%)		
93	AP Moeller - Maersk	214,791	0.07
8,806	Orsted	197,724	0.06
		412,515	0.13
	Finland (31 December 2025: 0.57%)		
4,904	Kesko Oyj	109,668	0.04
186,878	Nokia	2,468,814	0.80
10,507	Stora Enso	112,030	0.04
		2,690,512	0.88
	France (31 December 2025: 3.13%)		
6,304	Alstom	109,660	0.04
6,774	Ayvens SA	89,219	0.03
37,760	BNP Paribas	4,409,487	1.44

HSBC MSCI WORLD VALUE SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	France (continued)		
3,523	Bouygues	196,599	0.06
10,756	Carrefour	199,832	0.07
2	Cie Generale des Etablissements Michelin SCA	77	0.00
1,023	Covivio	62,690	0.02
34,573	Credit Agricole	695,483	0.23
1,247	Eiffage	184,057	0.06
844	Gecina	70,972	0.02
3,935	Klepierre	164,569	0.05
4,087	Rexel	178,543	0.06
41,550	Sanofi	3,566,609	1.17
24,336	Societe Generale	2,152,693	0.70
2,212	Unibail-Rodamco-Westfield	259,094	0.08
		12,339,584	4.03
	Germany (31 December 2025: 3.28%)		
10,778	Bayerische Motoren Werke	705,586	0.23
2,088	Bayerische Motoren Werke (Preference Shares)	137,145	0.04
26,230	Daimler	1,317,106	0.44
27,482	Deutsche Annington	678,362	0.22
66,917	Deutsche Bank	2,266,497	0.74
11,019	Deutsche Lufthansa	126,106	0.04
3,463	Henkel AG & Co KGaA	273,980	0.09
5,864	Henkel AG & Co KGaA (Preference Shares)	493,035	0.16
1,383	LEG Immobilien**	0	0.00
4,953	Merck KGaA	831,577	0.27
		6,829,394	2.23
	Ireland (31 December 2025: 3.08%)		
23,382	Accenture	2,909,656	0.95
25,495	CRH	2,727,965	0.89
9,983	Smurfit WestRock	461,814	0.15
8,128	Trane Technologies	3,992,148	1.30
		10,091,583	3.29
	Israel (31 December 2025: 0.58%)		
50,229	Bank Hapoalim	1,156,323	0.38
11,396	Israel Discount Bank	112,834	0.04
2,853	Mizrahi Tefahot Bank	188,639	0.06
		1,457,796	0.48
	Japan (31 December 2025: 7.20%)		
2,794	All Nippon Airways	51,023	0.02
23,319	Asahi Kasei	256,972	0.08
40,565	Bridgestone	851,110	0.28
28,574	Central Japan Railway	609,895	0.20

HSBC MSCI WORLD VALUE SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
6,911	Dai Nippon Printing	125,740	0.04
10,769	Daiwa House Industry	292,673	0.10
10,649	Fuji Heavy Industries	156,598	0.05
43,003	FUJIFILM Holdings	921,578	0.30
5,563	Fujitsu	111,140	0.04
4,589	Hankyu	120,623	0.04
138,074	Honda Motor	1,257,342	0.41
9,761	Isuzu Motors	129,156	0.04
62,125	Japan Post Holdings	829,098	0.27
10,582	JFE Holdings	101,572	0.03
6,384	Kawasaki Kisen Kaisha	97,611	0.03
111,607	KDDI	1,885,010	0.62
32,725	Komatsu	1,264,903	0.41
24,239	Mitsubishi Chemical Holdings	168,305	0.05
6,321	Mitsui Osk Lines	202,746	0.07
92,887	Nippon Steel	306,394	0.10
7,321	Nippon Yusen	234,957	0.08
30,893	NKSJ Holdings	1,185,728	0.39
53,690	Nomura Holding	466,948	0.14
11,800	Obayashi	236,472	0.08
14,030	Otsuka Holdings	932,743	0.30
89,571	Panasonic	2,481,148	0.81
12,461	Recruit Holdings	868,686	0.28
4,150	Seibu Holdings	81,021	0.03
10,859	Sekisui House	225,966	0.07
13,806	Shionogi	236,917	0.08
1,095,904	Softbank	1,403,216	0.46
170,905	Sony	3,449,121	1.13
25,212	Toray Industries	174,906	0.06
2,000	Toyota Motor	33,533	0.01
7,874	West Japan Railway	132,021	0.04
17,599	Yamaha Motor	132,974	0.04
4,200	Yokogawa Electric	145,621	0.05
52,878	Z Holdings	141,138	0.05
		22,302,605	7.28
	Netherlands (31 December 2025: 2.40%)		
10,667	ABN AMRO Bank	453,432	0.15
3,069	Aercap Holdings	447,399	0.15
1,779	Akzo Nobel	120,693	0.05
314	ASML Holding	617,976	0.20

HSBC MSCI WORLD VALUE SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Netherlands (continued)		
16,121	CNH Industrial	181,039	0.06
25,127	ING Groep	794,895	0.26
20,368	Koninklijke Ahold Delhaize	820,159	0.27
5,051	NN Group	442,697	0.14
9,209	NXP Semiconductors	2,588,005	0.84
49,007	Prosus	2,128,569	0.69
4,317	Wolters Kluwer	278,567	0.09
		8,873,431	2.90
	New Zealand (31 December 2025: Nil)		
32,372	Auckland International Airport	153,764	0.05
17,327	Contact Energy	91,862	0.03
		245,626	0.08
	Norway (31 December 2025: Nil)		
8,283	Marine Harvest	153,012	0.05
		153,012	0.05
	Portugal (31 December 2025: Nil)		
55,773	EDP - Energias de Portugal	292,109	0.10
		292,109	0.10
	Singapore (31 December 2025: 0.11%)		
16,103	SembCorp Industries	79,055	0.03
30,415	Wilmar International	84,888	0.02
		163,943	0.02
	Spain (31 December 2025: 1.12%)		
16,817	Banco Bilbao Vizcaya Argentaria	420,492	0.14
133,767	CaixaBank	1,894,111	0.62
16,778	Corporacion Mapfre	83,059	0.03
21,463	International Consolidated Airlines Group	135,993	0.04
		2,533,655	0.83
	Sweden (31 December 2025: 0.27%)		
5,412	Boliden	305,769	0.10
11,016	Essity AB	312,218	0.10
48,521	Investor	2,018,167	0.66
11,124	Svenska Cellulosa	113,905	0.04
		2,750,059	0.90
	Switzerland (31 December 2025: 4.73%)		
31,328	ABB	3,401,359	1.11
19,030	Alcon	1,288,090	0.43
2,324	Bunge Global	248,041	0.08
3,139	DSM-Firmenich	297,872	0.10
42,018	Novartis	6,593,489	2.15

HSBC MSCI WORLD VALUE SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Switzerland (continued)		
1,117	Roche Holding	469,704	0.15
11,379	Swiss Re	1,812,684	0.59
47,592	UBS	2,363,523	0.77
		16,474,762	5.38
	United Kingdom (31 December 2025: 3.95%)		
36,785	3i Group	1,213,736	0.40
5,850	Associated British Foods	154,201	0.05
508,998	Barclays	3,422,423	1.12
31,673	J Sainsbury	134,437	0.04
31,580	Kingfisher	118,702	0.04
12,943	Land Securities Group	111,833	0.04
374	Lloyds Banking Group	552	0.00
189,417	National Grid	3,137,517	1.01
14,161	Rio Tinto	1,692,451	0.55
7,486	Royalty Pharma	419,740	0.14
23,542	Segro	273,466	0.09
46,167	SSE Ord	1,492,662	0.49
		12,171,720	3.97
	United States (31 December 2025: 64.97%)		
19,513	3M	3,159,350	1.03
15,431	Adobe	3,163,664	1.03
2,183	Advanced Micro Devices	1,268,127	0.41
9,835	Allstate	2,340,140	0.76
14,722	Alphabet	5,229,673	1.71
14,059	Amazon.com	3,350,822	1.09
3,633	Annaly Capital Management	81,234	0.03
8,366	Anthem	3,235,383	1.06
36,134	Apple	10,455,734	3.42
17,556	Applied Materials	12,692,988	4.15
6,615	Arch Capital Group	642,052	0.21
8,786	Archer-Daniels-Midland	671,250	0.23
3,711	AT&T	76,818	0.03
10,016	Bank of New York Mellon	1,448,414	0.47
2,672	Biogen Idec	577,312	0.19
13,171	Broadcom	4,975,345	1.62
2,825	Cheniere Energy	675,203	0.22
10,042	Cigna	2,768,379	0.90
39,884	Cisco Systems	4,684,775	1.52
55,790	Citigroup	7,808,368	2.56
136,667	Comcast	3,355,175	1.09
5,262	Cummins	3,752,911	1.22

HSBC MSCI WORLD VALUE SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
2,704	Deckers Outdoor	268,480	0.09
3,136	Delta Air Lines	293,718	0.10
11	EMCOR Group	9,129	0.00
786	Everest Re Group	280,783	0.09
7,206	Eversource Energy	520,778	0.17
38,957	Exelon	1,816,175	0.59
1,043	F5 Networks	433,846	0.14
1,954	First Solar	461,066	0.15
10,330	Fiserv	506,687	0.17
10,025	General Mills	348,870	0.11
34,428	General Motors	2,653,710	0.87
837	Grainger	1,138,655	0.37
5,237	Hartford Financial	694,007	0.23
25,267	Hewlett Packard	1,139,794	0.37
17,262	HP	378,728	0.12
2,257	Humana	896,526	0.29
3,205	Incyte Genomics	363,319	0.12
3,646	International Business Machines	1,025,292	0.33
10,533	Intuit	2,749,113	0.90
91	Keysight	31,856	0.01
2,223	Kraft Heinz	52,507	0.02
7,439	Lam Research	3,223,542	1.05
41,473	Merck	5,329,280	1.74
21,109	MetLife	1,786,032	0.58
7,042	Micron Technology	8,128,510	2.65
18,815	Microsoft	7,018,371	2.29
3,664	NetApp	567,041	0.19
22,504	Newmont Mining	2,101,874	0.69
94,238	NVIDIA	18,856,081	6.15
23,995	ONEOK	2,086,125	0.68
32,433	PayPal Holdings	1,400,457	0.46
2,892	Pentair	221,701	0.07
216,643	Pfizer	5,216,763	1.70
15,272	Phillips	2,581,732	0.84
14,356	PNC Financial Services Group	3,534,734	1.15
16,863	Progressive	3,683,722	1.20
6,723	Prudential Financial	725,613	0.24
4,492	QUALCOMM	830,077	0.27
3,440	Raymond James Financial	522,983	0.17
663	Regeneron Pharms	413,407	0.13
30,377	Salesforce.com	4,758,861	1.55

HSBC MSCI WORLD VALUE SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
26,290	Servicenow	2,610,071	0.85
5,365	State Street	909,904	0.30
1,765	Steris	371,656	0.12
6,770	Synchrony Financial	514,859	0.17
6,938	Synopsys	3,094,834	1.01
16,618	Target	2,170,477	0.71
8,099	Travelers Cos	2,673,642	0.87
4,194	Trimble Navigation	214,649	0.07
1,555	United Airlines Holdings	211,464	0.07
1,061	United Rentals	1,201,996	0.39
56,729	US Bancorp	3,426,432	1.12
2,799	Veeva Systems	496,739	0.16
4,478	Veralto	397,109	0.13
139,795	Verizon Communications	5,918,920	1.93
3,523	Western Digital	2,250,210	0.73
4,676	Xylem	552,750	0.18
3,724	Zimmer Biomet Holdings	320,599	0.10
16,016	Zoetis	1,150,910	0.38
		193,950,283	63.28
	Total equities (31 December 2025: 99.49%)*	303,907,409	99.15
	Futures (31 December 2025: 0.00%)*		
26	CME SP500 MIC EMIN Futures Sep 26	6,351	0.00
	Total futures (Notional amount: USD 942,720)*	6,351	0.00
	Total financial assets at fair value through profit or loss	303,913,760	99.15
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (0.00%))		
6	EUX MSCI World Index Sep26	(8,909)	(0.00)
	Total futures (Notional amount: USD 981,273)	(8,909)	(0.00)
	Financial liabilities at fair value through profit or loss	(8,909)	(0.00)
	Cash and/or other net assets	2,518,632	0.85
	Net assets attributable to holders of Redeemable Participating shares	306,423,483	100.00

HSBC MSCI WORLD VALUE SCREENED UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	303,907,409	99.11
**Transferable securities other than those referred above	0	0.00
***Financial derivative instruments dealt in on a regulated market	6,351	0.00
Other assets	2,739,817	0.89
Total assets	306,653,577	100.00

All equity positions and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investment held in LEG Immobilien SE has been classified as Level 3 as at 30 June 2026. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Japan	7.28	7.20
Switzerland	5.38	0.00
United States	63.28	64.97
Other*	23.21	27.32
	99.15	99.49

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 0.71%)		
86,384	Evolution Mining	703,200	0.06
231,857	Fortescue Metals Group	3,076,075	0.27
138,389	Medibank Private	476,503	0.04
219,871	Northern Star Resources	2,886,590	0.26
1,442	Pro Medicus	203,230	0.02
528,391	Santos	2,639,359	0.23
23,436	South32	63,322	0.01
2,437	Washington H. Soul Pattinson	77,918	0.01
		10,126,197	0.90
	Austria (31 December 2025: 0.38%)		
49,804	Erste Group Bank	6,667,782	0.60
23,831	OMV	1,502,616	0.13
		8,170,398	0.73
	Belgium (31 December 2025: 0.01%)		
235	Sofina	59,807	0.01
		59,807	0.01
	Brazil (31 December 2025: 0.61%)		
259,548	Banco Bradesco	790,787	0.07
866,224	Banco Bradesco (Preference Shares)	3,005,797	0.27
280,442	Banco Do Brasil	1,078,758	0.09
43,244	BB Seguridade Participacoes	327,257	0.03
267,640	Cia Energetica de Minas Gerais (Preference Shares)	562,044	0.05
161,555	Gerdau (Preference Shares)	652,682	0.06
936,293	Itausa - Investimentos Itau	2,420,348	0.22
19,781	Petroleo Brasileiro	319,661	0.03
6,418	Petroleo Brasileiro (Preference Shares)	93,960	0.01
21,474	Vale SA	322,969	0.03
203,136	Weg	1,841,036	0.16
		11,415,299	1.02
	Canada (31 December 2025: 3.88%)		
4,446	Agnico-Eagle Mines	690,552	0.06
92,401	ARC Resources	1,940,828	0.17
26,247	AtkinsRealis Group	1,629,488	0.15
16,630	Barrick Mining Corporation	611,281	0.05
623	Brookfield Asset Management	27,937	0.00
30,912	CAE	773,699	0.07
5,215	Canadian Natural Resources	206,284	0.02
11,557	Canadian Utilities	429,452	0.04
39,377	Emera	2,087,987	0.19
959	Empire	33,574	0.00

HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Canada (continued)		
2,533	Enbridge	137,313	0.01
2,082	Fairfax Financial Holdings	3,423,270	0.30
1,426	Franco-Nevada	297,442	0.03
11,266	iA Financial	1,555,045	0.14
545	IGM Financial	30,416	0.00
1,135	Imperial Oil	127,408	0.01
2,119	Intact Financial	437,182	0.04
9,393	Keyera	377,177	0.03
75,429	Kinross Gold	1,785,308	0.16
176,878	Manulife Financial	7,171,118	0.65
9,122	Metro	583,036	0.05
79,718	Power	4,968,223	0.45
1,012	RB Global	117,774	0.01
37,690	Sun Life Financial	2,958,084	0.26
13,147	Suncor Energy	707,042	0.06
83,826	Telus	886,266	0.08
4,506	TMX Group	147,463	0.01
13,164	Toromont Industries	2,163,953	0.19
59,483	Tourmaline Oil	2,486,232	0.22
		38,790,834	3.45
	Cayman Islands (31 December 2025: 0.03%)		
113,785	Full Truck	923,934	0.08
		923,934	0.08
	Channel Islands (31 December 2025: 0.02%)		
11,212	CVC Capital Partners	162,925	0.01
		162,925	0.01
	China (31 December 2025: 4.24%)		
307,790	3SBio	662,910	0.06
121,007	AAC Technologies Holdings	658,884	0.06
341,431	Agricultural Bank of China	232,496	0.02
225,113	AIA Group	2,051,036	0.18
9,549	Alibaba Group	113,060	0.01
234,985	Aluminium Corp Of China	223,537	0.02
36,600	Anhui Conch Cement	91,392	0.01
312,800	Bank of China	263,585	0.02
491,179	Bank Of Communications	448,964	0.04
184,100	Baoshan Iron & Steel	147,269	0.01
26,800	BYD	314,667	0.03
36,152	BYD Electronic International	96,442	0.01
526,056	China Hongqiao Group	1,345,654	0.12

HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
51,158	China Shenhua Energy	294,226	0.03
159,669	CK Asset Holdings	899,532	0.08
207,369	CLP Holdings	1,935,644	0.18
10,845	Contemporary Amperex Technology	970,816	0.09
165,192	COSCO Shipping Holdings	274,054	0.02
13,160	Eoptolink Technology	1,176,800	0.10
7,004	Futu Holdings	656,555	0.06
98,412	Fuyao Glass Industry Group	642,523	0.06
1,717,197	GCL Technology Holdings	151,091	0.01
50,200	Industrial Bank	122,468	0.01
22,344	JD Health International	93,570	0.01
191,804	Kingdee International Software Group	144,794	0.01
49,407	Kingsoft	139,740	0.01
14,360	Kuaishou Technology	76,176	0.01
27,265	Link REIT	126,902	0.01
70,300	Luxshare Precision	729,098	0.06
192,808	Minerals and Metals Group	170,630	0.02
44,044	Pinduoduo	3,359,676	0.30
24,001	Shenzou International Group	120,463	0.01
6,728	Sichuan Kelun-Biotech Biopharmaceutical	374,233	0.03
2,344	Sino Land	3,073	0.00
43,081	Sunny Optical Tech Group	335,109	0.03
15,309	TAL Education	146,507	0.01
119,658	WH Group	126,493	0.01
198,853	Yangzijiang Shipbuilding Holdings	525,786	0.05
14,159	Zhejiang Leapmotor Technology	62,254	0.01
199,600	Zijin Mining Group	739,237	0.07
42,428	ZTO Express	928,411	0.08
		21,975,757	1.96
	Denmark (31 December 2025: 0.37%)		
107,888	Novo Nordisk	5,191,429	0.46
3,328	RockWool	106,488	0.01
		5,297,917	0.47
	Dubai (31 December 2025: 0.03%)		
90,447	Emaar Properties	293,548	0.03
		293,548	0.03
	Finland (31 December 2025: 0.70%)		
23,142	Elisa	972,076	0.09
6,308	Kesko Oyj	141,065	0.01
17,854	Kone	1,015,725	0.09

HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Finland (continued)		
9,557	Nokia	126,256	0.01
1,300	Orion oyj	106,939	0.01
78,408	Wartsilap	2,992,313	0.27
		5,354,374	0.48
	France (31 December 2025: 1.47%)		
55,280	Alstom	961,613	0.09
71,398	Bollore	331,088	0.03
30,670	Bouygues	1,711,523	0.15
90,467	Cie Generale des Etablissements Michelin SCA	3,490,794	0.31
912	Cie Generale d'Optique Essilor International	171,053	0.02
10,974	Eiffage	1,619,763	0.14
2,524	Eurofins Scientific	197,843	0.02
10,276	Klepierre	429,762	0.04
37,648	Sanofi	3,231,666	0.29
7,465	Unibail-Rodamco-Westfield	874,384	0.08
88,493	Veolia Environnement	3,686,782	0.32
		16,706,271	1.49
	Germany (31 December 2025: 1.33%)		
433	Bayerische Motoren Werke (Preference Shares)	28,440	0.00
34,841	Daimler	1,749,497	0.16
783	Daimler Truck Holding	37,778	0.00
32,763	Deutsche Lufthansa	374,954	0.03
40,332	Evonik Industries	732,252	0.07
19,457	GEA Group	1,335,824	0.12
9,492	Henkel AG & Co KGaA	750,972	0.07
18,601	Henkel AG & Co KGaA (Preference Shares)	1,563,940	0.14
1,660	Porsche Automobil Holding (Preference Shares)	51,167	0.00
194	Rational	142,063	0.01
1,425	Talanx AG	180,190	0.02
315	Volkswagen (Preference Shares)	25,246	0.00
		6,972,323	0.62
	Greece (31 December 2025: 0.14%)		
11,596	FF Group**	0	0.00
2,668	Jumbo	68,449	0.01
165,040	Piraeus Bank	1,714,817	0.15
		1,783,266	0.16
	Hungary (31 December 2025: 0.08%)		
23,181	MOL Hungarian Oil and Gas	275,509	0.02
8,810	Richter Gedeon Nyrt	341,008	0.03
		616,517	0.05

HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (31 December 2025: 1.28%)		
12,006	APL Apollo Tubes	226,869	0.02
72,455	Bharat Electronics	315,206	0.03
49,303	Bharat Petroleum	158,104	0.01
49,066	CG Power & Industrial Solutions	493,543	0.04
52,431	Cipla	811,678	0.07
12,933	Cummins India	773,244	0.07
5,697	Godrej Consumer	60,786	0.01
33,826	Havells India	414,272	0.04
155,185	Hindustan Petroleum	646,667	0.06
428,088	ITC	1,297,713	0.12
133,949	National Aluminium	480,559	0.04
6,923	Nestle India	102,771	0.01
31,790	NMDC	28,600	0.00
1,601	Oracle Financial	182,250	0.02
91,861	Petronet	272,501	0.02
15,047	Pidilite Industries	253,176	0.02
8,109	Polycab India	853,315	0.08
18,099	SBI Life Insurance	337,606	0.03
1,477,850	Suzlon Energy	919,570	0.08
4,315	Tata Consultancy	92,606	0.00
55,779	Tata Steel	110,817	0.01
231,824	Union Bank of India	422,290	0.04
		9,254,143	0.82
	Ireland (31 December 2025: 0.89%)		
17,887	Accenture	2,225,858	0.20
326,960	AIB Group	3,840,933	0.34
16,879	Linde	8,759,188	0.78
		14,825,979	1.32
	Israel (31 December 2025: Nil)		
25,451	Mizrahi Tefahot Bank	1,682,810	0.15
		1,682,810	0.15
	Italy (31 December 2025: 0.68%)		
11,996	Assicurazioni Generali	584,397	0.05
20,727	BPER Banca	325,410	0.03
57,064	Unipol Gruppo	1,592,540	0.14
		2,502,347	0.22
	Japan (31 December 2025: 4.91%)		
25,140	All Nippon Airways	459,102	0.04
18,080	Asahi Glass	774,817	0.08

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
157,355	Bridgestone	3,301,526	0.29
58,559	Fuji Heavy Industries	861,135	0.08
2,496	Hikari Tsushin	545,196	0.05
125,015	Idemitsu Kosan	921,507	0.08
2,420	Japan Tobacco	89,519	0.01
93,110	JFE Holdings	893,719	0.08
56,821	Kawasaki Kisen Kaisha	868,790	0.08
38,772	Komatsu	1,498,635	0.13
176,053	Kyocera	3,857,405	0.34
12,377	Lasertec	3,784,876	0.34
24,189	Makita	861,889	0.08
181,323	MS&AD Insurance Group Holdings	4,730,408	0.42
4,639,736	Nippon Telegraph & Telephone	4,139,435	0.37
49,710	Nippon Yusen	1,595,369	0.14
110,533	Nitto Denko	2,155,912	0.19
21,030	Otsuka	358,878	0.03
647	SBI Holdings	10,506	0.00
17,176	SCREEN Holdings	1,881,672	0.17
99,245	Shionogi	1,703,088	0.15
4,239,645	Softbank	5,428,519	0.48
13,707	Suntory Beverage And Food	379,267	0.03
5,074	Toho	40,601	0.00
66,674	West Japan Railway	1,117,900	0.10
18,935	Yokogawa Electric	656,507	0.06
		42,916,178	3.82
	Kuwait (31 December 2025: 0.05%)		
18,511	Mobile Telecommunications	36,448	0.00
		36,448	0.00
	Luxembourg (31 December 2025: 0.36%)		
6,478	Reinet Investments	179,210	0.02
		179,210	0.02
	Malaysia (31 December 2025: 0.37%)		
407,160	AMMB Holdings	636,078	0.06
97,509	Hong Leong Bank	511,758	0.05
767,918	Malayan Banking	2,030,204	0.17
148,981	MISC	284,991	0.03
28,118	Petronas Gas	120,540	0.01
134,949	RHB Bank	274,035	0.02
		3,857,606	0.34

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Mexico (31 December 2025: 0.12%)		
26,028	Coca-Cola Femsa	275,403	0.02
41,095	Fibra Uno Administration	70,484	0.01
10,835	Grupo Aeroportuario	331,311	0.03
		677,198	0.06
	Netherlands (31 December 2025: 0.07%)		
3,879	ASML Holding	7,634,170	0.68
5,467	Koninklijke Ahold Delhaize	220,140	0.02
12,621	NXP Semiconductors	3,546,879	0.31
33,611	Quagin	1,302,691	0.12
13,126	X5 Retail Group**	0	0.00
		12,703,880	1.13
	New Zealand (31 December 2025: 0.16%)		
94,333	Contact Energy	500,123	0.04
		500,123	0.04
	Norway (31 December 2025: Nil)		
3,834	Marine Harvest	70,826	0.00
55,527	Orkla	584,702	0.05
152,704	Var Energi	635,630	0.06
22,492	Yara International	989,643	0.09
		2,280,801	0.20
	Peru (31 December 2025: 0.07%)		
3,725	Cia de Minas Buenaventura	109,105	0.01
		109,105	0.01
	Poland (31 December 2025: 0.39%)		
12,332	Polski Koncern Naftowy Orlen	415,348	0.04
65,010	Powszechny Zaklad Ubezpieczen	1,134,910	0.10
704	Santander Bank Polska	120,728	0.01
		1,670,986	0.15
	Portugal (31 December 2025: 0.18%)		
387,619	EDP - Energias de Portugal	2,030,138	0.18
		2,030,138	0.18
	Qatar (31 December 2025: 0.02%)		
30,844	Commercial Bank of Qatar	34,300	0.00
252,863	Masraf Al Rayan	142,648	0.02
10,756	Qatar Gas Transport Company	12,688	0.00
10,539	Qatar Islamic Bank	32,158	0.00
		221,794	0.02
	Russia (31 December 2025: 0.00%)		
2,703,290	Sberbank of Russia**	0	0.00
1,823,108	Gazprom**	0	0.00

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Russia (continued)		
109,600	MMC Norilsk Nickel**	0	0.00
11,899,840	Inter Rao UES**	0	0.00
4,561,612	Surgutneftegaz**	0	0.00
		0	0.00
	Saudi Arabia (31 December 2025: 0.55%)		
233,804	Alinma Bank	1,520,859	0.14
38,209	Saudi Arabian Fertilizer	1,258,989	0.11
144,085	Saudi British Bank	1,240,975	0.11
56,002	Saudi Arabian Oil	389,325	0.03
		4,410,148	0.39
	Singapore (31 December 2025: 1.17%)		
355,331	Oversea-Chinese Banking	6,810,202	0.60
193,770	United Overseas Bank	5,956,392	0.53
129,945	Singapore Airlines	771,562	0.07
		13,538,156	1.20
	South Africa (31 December 2025: 0.86%)		
5,024	Anglo American Platinum	339,143	0.03
51,697	Bidvest Group	755,331	0.07
144,784	Gold Fields	4,866,916	0.43
682	Harmony Gold Mining	10,403	0.00
		5,971,793	0.53
	South Korea (31 December 2025: 1.26%)		
1,424	Dongbu Insurance	123,071	0.01
406	Hanwha Aerospace	260,743	0.02
2,573	HMM	30,907	0.00
1,008	Hyundai Electric & Energy System	632,399	0.06
254	Hyundai Motor	81,153	0.01
6,411	Korean Airlines	114,002	0.01
3,405	KT & G	372,961	0.03
5,531	LG Uplus	49,980	0.00
72,003	Samsung Electronics	15,522,495	1.38
9,987	Sk hynix	17,082,263	1.53
17,410	Woori Financial Group	325,883	0.03
		34,595,857	3.08
	Spain (31 December 2025: 0.98%)		
781,759	Banco de Sabadell	2,769,840	0.25
535,743	Banco Santander	7,401,632	0.66
102,635	Bankinter	1,717,896	0.15
476,573	CaixaBank	6,748,165	0.60
146,933	Corporacion Mapfre	727,390	0.06
269	Industria De Diseno Textil	16,952	0.00

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Spain (continued)		
63,333	Red Electrica	1,078,164	0.10
		20,460,039	1.82
	Sweden (31 December 2025: 1.28%)		
44,152	Alfa Laval	2,632,291	0.23
293,604	Atlas Copco AB	5,397,383	0.49
44,257	Boliden	2,500,450	0.22
751	Evolution Gaming Group	51,618	0.00
17,251	Industivarden	968,772	0.09
25,260	Industrivarden	1,388,521	0.12
6,541	Investment AB Latour	130,101	0.01
54,258	SKF	1,394,832	0.12
22,587	Trelleborg	941,927	0.09
		15,405,895	1.37
	Switzerland (31 December 2025: 2.89%)		
6,095	Coca-Cola HBC	398,007	0.03
1,143	EMS Chemie Holdings	981,961	0.09
190	Garmin	45,133	0.00
49,716	Novartis	7,801,464	0.69
1,535	Roche Holding	633,296	0.06
6,939	Schindler Holding	2,279,042	0.20
2,624	STMicroelectronics	193,471	0.02
3,629	Swisscom	2,805,035	0.25
33,372	TE Connectivity	6,728,129	0.60
2,836	Zurich Financial Services	2,104,543	0.19
		23,970,081	2.13
	Taiwan (31 December 2025: 1.21%)		
21,621	AirTac International	906,064	0.08
3,392	Alchip Technologies	445,076	0.04
4,324	ASPEED Technology	2,238,927	0.20
27,989	Bizlink Holdings	1,682,512	0.15
161,101	Evergreen Marine	933,032	0.08
13,210	Lotes	874,958	0.08
91,410	Novatek Microelectronics	1,535,145	0.14
214,167	Pegatron	563,376	0.05
347,640	Taiwan Semiconductor Manufacturing	26,299,574	2.34
21,006	Yang Ming Marine Transport	34,289	0.00
		35,512,953	3.16
	Thailand (31 December 2025: 0.08%)		
103,534	PTT Exploration & Production	417,620	0.04
		417,620	0.04

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Turkey (31 December 2025: 0.28%)		
428,806	Akbank TAS	707,699	0.05
17,497	KOC Holding	72,567	0.01
53,197	Tupras Turkiye Petrol Rafinerileri	259,398	0.02
27,329	Turk Hava Yollari	190,958	0.02
133,982	Turkcell Iletisim Hizmetleri	308,424	0.03
603,617	Turkiye Is Bankasi	191,608	0.02
		1,730,654	0.15
	United Arab Emirates (31 December 2025: 0.13%)		
236,916	Abu Dhabi National Oil for Distribution	252,865	0.02
427,068	Dubai Islamic Bank	866,288	0.08
		1,119,153	0.10
	United Kingdom (31 December 2025: 3.48%)		
143,229	3i Group	4,725,900	0.42
1,939	Admiral Group	91,618	0.01
4,205	Antofagasta	213,197	0.02
5,410	GSK	142,244	0.01
51,628	Halma	2,695,704	0.24
119,531	Imperial Brands PLC	4,424,677	0.39
731	Intertek Group	56,321	0.01
54,864	Land Securities Group	474,046	0.04
4,391,484	Lloyds Banking Group	6,475,568	0.58
365,139	M and G Prudential	1,629,328	0.15
17,714	Next	3,419,659	0.30
31,666	Pearson	502,663	0.04
209,548	Prudential	2,789,568	0.25
15,810	Reckitt Benckiser Group	1,030,515	0.09
30,740	Rio Tinto	3,673,889	0.33
8,794	Sage Group	95,242	0.01
3,002,310	Vodafone Group	3,968,874	0.35
		36,409,013	3.24
	United States (31 December 2025: 61.03%)		
1,038	Adobe	212,811	0.02
9,773	Advanced Micro Devices	5,677,232	0.52
45,350	Agilent Technologies	6,023,840	0.54
105,264	Alphabet	37,430,477	3.33
33,145	Altria Group	2,384,783	0.21
95,842	Amazon.com	22,842,981	2.03
7,500	American Express	2,536,875	0.23
59,653	American International Group	4,445,938	0.40
11,792	Ameriprise Financial	5,409,698	0.48
29,295	Ametek	7,087,632	0.63

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
36,931	Amphenol	6,511,674	0.58
1,034	Anthem	399,879	0.04
181,264	Apple	52,450,551	4.67
19,864	Applied Materials	14,361,671	1.28
42,278	Arch Capital Group	4,103,503	0.37
33,144	Arista Networks	5,630,503	0.50
1,440	Astera Labs	695,549	0.06
248,263	AT&T	5,139,044	0.46
25,255	Atmos Energy	4,350,679	0.39
116	AutoZone	370,729	0.03
298	AvalonBay Communities	56,230	0.01
3,069	Berkshire Hathaway	1,535,697	0.14
2,112	Best Buy	160,259	0.01
1,216	Boeing	263,228	0.02
39,545	Broadcom	14,938,124	1.33
15,444	Capital One Financial	3,098,375	0.28
1,818	Cardinal Health	431,884	0.04
2,430	Caterpillar	2,587,707	0.23
17,943	CDW	2,523,504	0.22
25,058	CF Industries Holdings	2,712,779	0.24
34,050	Chesapeake Energy	3,105,020	0.28
94,471	Cisco Systems	11,096,564	0.99
413	Citigroup	57,803	0.01
64,258	Citizens Financial Group	4,502,558	0.40
2,128	CMS Energy	162,792	0.01
75,186	Cognizant Technology Solutions	2,911,954	0.26
1,802	Coherent	710,835	0.06
298,804	Comcast	7,335,638	0.65
60,038	Consolidated Edison	6,642,004	0.59
11,389	Corebridge Financial	326,067	0.03
3,741	Costco Wholesale	3,499,593	0.31
10,179	Cummins	7,259,765	0.65
18,762	Delta Air Lines	1,757,249	0.16
90,686	Devon Energy	3,747,146	0.33
867	Diamondback Energy	152,401	0.01
7,909	Dick's Sporting Goods	1,793,840	0.16
21,806	Dover	4,890,651	0.44
4,477	Edwards Lifesciences	404,989	0.04
4,908	Eli Lilly	5,886,802	0.52
43,847	Emerson Electric	6,276,698	0.56
50,150	EOG Resources	6,505,960	0.58

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
46,647	EQT	2,480,221	0.22
5,816	Everest Re Group	2,077,650	0.18
5,641	Evergy	487,552	0.04
81,766	Exxon Mobil	11,179,048	0.99
7,583	F5 Networks	3,154,225	0.28
2,689	Fastenal	129,153	0.01
16,264	First Solar	3,837,653	0.34
34,845	FNFV Group	1,643,290	0.15
6,855	GE Vernova	8,053,665	0.72
20,434	General Dynamics	7,238,540	0.64
91,669	General Motors	7,065,847	0.63
26,068	Graco	1,971,001	0.18
25,800	Hewlett Packard	1,163,838	0.10
138,087	HP	3,029,629	0.27
925	Humana	367,429	0.03
140,179	Huntington Bancshares	2,485,374	0.22
11,072	Illinois Tool Works	2,994,644	0.27
26,798	Incyte Genomics	3,037,821	0.27
6,621	Intel	924,490	0.08
12,508	Jabil Circuit	4,821,584	0.43
53,152	Johnson & Johnson	13,499,013	1.20
10,806	JPMorgan Chase	3,537,128	0.31
6,619	Keysight	2,317,113	0.21
1,569	Kimco Realty	39,774	0.00
3,581	L3Harris Technologies	1,040,603	0.09
21,866	Lam Research	9,475,194	0.84
25,587	Loews	2,896,704	0.26
12,510	Lululemon Athletica	1,428,392	0.13
857	Mastercard	440,155	0.04
2,221	McKesson	1,678,188	0.15
9,611	Merck	1,235,014	0.11
24,085	Meta Platforms	13,566,840	1.21
72,038	MetLife	6,095,135	0.54
18,553	Micron Technology	21,415,542	1.91
83,833	Microsoft	31,271,386	2.78
5,117	Monolithic Power Systems	7,073,536	0.63
16	Morgan Stanley	3,345	0.00
12,486	Motorola Solutions	5,185,311	0.46
3,745	NetApp	579,576	0.05
35,320	Newmont Mining	3,298,888	0.29
8,622	Nordson	2,601,171	0.23

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
2,078	Northrop Grumman	1,058,346	0.09
28,326	Nucor	6,309,617	0.56
261,266	NVIDIA	52,276,714	4.65
645	Oracle	94,525	0.01
16,431	Otis Worldwide	1,176,460	0.10
59,980	PACCAR	7,204,798	0.64
5,044	Palantir Technologies	588,483	0.05
26,104	Pentair	2,001,133	0.18
925	PepsiCo	125,245	0.01
349,567	PG&E	5,879,717	0.52
34,175	Principal Financial Group	3,683,382	0.33
22,263	Procter & Gamble	3,264,646	0.29
41,973	QUALCOMM	7,756,191	0.69
27,599	Raymond James Financial	4,195,876	0.37
89,399	Realty Income	5,539,162	0.49
24,147	Regency Centers	1,925,482	0.17
2,238	Regeneron Pharms	1,395,483	0.12
134,359	Regions Financial	4,057,642	0.36
7,676	Reliance Steel & Aluminum	2,867,754	0.26
268	Simon Property Group	59,938	0.01
8,443	Snap-on	3,397,463	0.30
34,367	State Street	5,828,643	0.52
19,998	Steel Dynamics	4,588,741	0.41
5,813	Super Micro Computer	170,495	0.02
1,266	Synchrony Financial	96,279	0.01
31,719	T Rowe Price Group	3,606,133	0.32
7,381	Teledyne Technologies	4,922,389	0.44
28,393	Tesla Motors	11,942,096	1.06
27,196	Textron	2,494,689	0.22
48,702	TJX Cos	7,378,353	0.66
18,369	Travelers Cos	6,063,974	0.54
103,645	Uber Technologies	7,479,023	0.67
3,451	Ulta Beauty	1,556,332	0.14
12,876	United Airlines Holdings	1,751,007	0.16
5,909	United Therapeutics	3,201,673	0.28
20,405	US Bancorp	1,232,462	0.11
168,885	VICI Properties	4,483,897	0.40
1,708	Visa	585,998	0.05
4,559	Wal-Mart Stores	516,352	0.05
7,393	Western Digital	4,722,057	0.42
4,558	Williams Cos	338,842	0.03

HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
2,861	WP Carey	204,562	0.02
32,365	WR Berkley	2,282,703	0.21
39,301	Xylem	4,645,771	0.41
		687,171,355	61.17
	Total equities (31 December 2025: 98.87%)*	1,104,810,830	98.32
	Futures (31 December 2025: 0.00%)**	0	0.00
	Total financial assets at fair value through profit or loss	1,104,810,830	98.32
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
27	CME S&P500 EMINI Futures Sep 26	(79,724)	(0.01)
21	NYF MSCI Emerging Market Futures Sep 26	(22,631)	-
21	NYF MSCI EAFE Futures Sep 26	(13,638)	-
	Total futures (Notional amount: USD 15,337,868)	(115,993)	(0.01)
	Total financial liabilities at fair value through profit or loss	(115,993)	(0.01)
	Cash and/or other net assets	19,011,472	1.69
	Net assets attributable to holders of Redeemable Participating shares	1,123,706,309	100.00

HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	1,104,810,830	98.22
**Transferable securities other than those referred above	0	0.00
Other assets	20,013,635	1.78
Total assets	1,124,824,465	100.00

All equity positions (with the exceptions of Level 2 and 3 investments as mentioned below) and futures held by the sub-fund as at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investments held in Sofina, Rational, Lindt & Spruengli, Chocoladefabriken Lindt & Spruengli, Dassault Aviation have been classified as Level 2 as at 30 June 2026 and 31 December 2025. Investments held in FF Group, MMC Norilsk Nickel, X5 Retail Group, Sberbank of Russia, Gazprom, Surgutneftegas, Surgutneftegas (Preference Shares), Inter RAO UES have been classified as level 3 as at 30 June 2026 and 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
United States	61.17	61.03
Other*	37.15	37.84
	98.32	98.87

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 0.09%)		
13,520	Sims	258,145	0.15
		258,145	0.15
	Austria (31 December 2025: 0.49%)		
8,820	Verbund	560,665	0.34
		560,665	0.34
	Canada (31 December 2025: 0.71%)		
25,240	Ballard Power Systems	98,184	0.06
8,871	Boralex	231,349	0.14
12,088	Brookfield Renewable	448,706	0.27
19,355	Northland Power	304,769	0.18
		1,083,008	0.65
	China (31 December 2025: 7.95%)		
274,027	BYD	2,531,641	1.52
18,884	Contemporary Amperex Technology	1,690,447	1.01
4,373	EHang Holdings	28,643	0.02
36,320	Eve Energy	347,951	0.21
32,678	Farasis Energy	50,548	0.03
37,045	Flat Glass Group	30,233	0.02
26,955	Ganfeng Lithium	172,893	0.10
82,576	Li Auto	969,442	0.58
212,578	NIO	1,075,645	0.64
57,769	Sungrow Power Supply	1,353,333	0.81
51,366	Vitasoy International Holdings	42,444	0.03
74,121	Xinjiang Goldwind Science & Technology	99,432	0.06
518,602	Xinyi Solar Holdings	136,230	0.08
72,825	XPeng	964,203	0.58
		9,493,085	5.69
	Denmark (31 December 2025: 3.50%)		
43,016	Orsted	965,853	0.58
8,157	Rockwool	261,004	0.16
80,571	Vestas Wind System	2,274,917	1.36
		3,501,774	2.10
	France (31 December 2025: 6.46%)		
48,931	Dassault Systemes	996,621	0.60
2,221	Nexans	368,956	0.22
24,410	Schneider Electric	7,964,931	4.77
11,573	SPIE	666,863	0.40
		9,997,371	5.99

HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Germany (31 December 2025: 3.04%)		
67,786	Infineon Technologies	6,329,404	3.79
11,594	Nordex	612,400	0.37
1,489	SFC Energy	35,154	0.02
1,681	SMA Solar Technology	120,983	0.07
		7,097,941	4.25
	Ireland (31 December 2025: 3.56%)		
9,861	Kingspan Group	901,363	0.54
10,117	Trane Technologies	4,969,066	2.98
		5,870,429	3.52
	Israel (31 December 2025: 0.43%)		
17,985	Energix-Renewable Energies	157,730	0.10
7,646	Enlight Renewable Energy	674,922	0.40
		832,652	0.50
	Italy (31 December 2025: 1.70%)		
4,957	ERG SpA	135,563	0.08
22,462	Prysmian	3,750,682	2.25
		3,886,245	2.33
	Japan (31 December 2025: 1.33%)		
136,954	Panasonic	3,793,674	2.27
4,300	Renova	26,061	0.01
108,400	TDK	2,381,098	1.43
		6,200,833	3.71
	Netherlands (31 December 2025: 2.21%)		
1,929	Alfen	34,669	0.02
5,452	Arcadis	209,563	0.13
11132	NXP Semiconductors	3,128,426	1.87
7,927	Signify	151,260	0.09
		3,523,918	2.11
	New Zealand (31 December 2025: 0.34%)		
38,554	Mercury NZ	151,327	0.09
98,552	Meridian Energy	326,277	0.20
		477,604	0.29

HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Norway (31 December 2025: 0.18%)		
149,520	NEL	35,735	0.02
12,347	Scatec ASA	121,280	0.07
8,449	TGS ASA	110,058	0.07
		267,073	0.16
	South Korea (31 December 2025: 1.85%)		
2,315	CS Wind	63,579	0.04
3,454	Doosan Fuel Cell	124,846	0.07
2,194	LG Chem	396,515	0.24
3,031	LG Energy Solution	708,205	0.43
5,547	Samsung SDI	1,743,619	1.04
		3,036,764	1.82
	Spain (31 December 2025: 0.84%)		
2,245	Acciona	711,492	0.43
2,160	Corp Acciona Energias Renovables	57,145	0.03
28,450	EDP Renovaveis	460,906	0.28
8,267	Solaria Energia y Medio Ambiente	188,135	0.11
		1,417,678	0.85
	Sweden (31 December 2025: 1.64%)		
150,643	Hexagon	1,247,089	0.74
75,220	Nibe Industrier	279,953	0.17
		1,527,042	0.91
	Switzerland (31 December 2025: 8.69%)		
71,854	ABB	7,801,368	4.67
28,732	Amrize	1,525,202	0.91
26,261	Holcim	2,372,655	1.43
1,649	Landis And GYR Group	88,516	0.05
7,793	Sika	1,610,962	0.97
		13,398,703	8.03
	Taiwan (31 December 2025: 3.79%)		
98,415	Delta Electronics	6,024,179	3.61
7,150	Voltronic Power Technology	243,521	0.15
		6,267,700	3.76
	United Kingdom (31 December 2025: 1.32%)		
41,806	ITM Power	73,187	0.04
58,861	SSE Ord	1,903,082	1.14
		1,976,269	1.18

HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (31 December 2025: 49.51%)		
1,918	Acuity Brands	722,434	0.43
4,900	Albemarle	661,647	0.40
2,688	Ameresco	74,189	0.04
9,620	American Battery Technology	27,225	0.02
4,126	American Superconductor	171,270	0.10
18,581	Analog Devices	7,379,816	4.42
6,333	AO Smith	397,206	0.24
59,354	Archer Aviation	280,744	0.17
11,018	Array Technologies	81,643	0.05
10,246	Autodesk	1,992,027	1.19
36,508	Beyond Meat	27,381	0.02
24,872	Bloom Energy	7,528,754	4.51
4,209	Canadian Solar	67,428	0.04
2,079	Carlisle Cos	754,157	0.45
49,565	Carrier Global	3,635,593	2.18
10,257	Clearway Energy	350,584	0.21
13,108	Deere	8,314,798	4.98
19,175	Eaton	8,170,851	4.90
29,073	Emerson Electric	4,161,800	2.50
12,108	Energy Vault Holdings	57,029	0.03
2,786	EnerSys	651,423	0.39
9,686	Enphase Energy	476,939	0.29
29,612	Eos Energy Enterprises	174,119	0.10
10,506	Evgo	20,066	0.01
8,196	First Solar	1,933,928	1.16
7,790	Fluence Energy	154,865	0.09
4,928	FuelCell Energy	177,457	0.11
7,933	GE Vernova	9,320,164	5.58
17,683	Gevo	26,524	0.02
2,107	Ginkgo Bioworks Holdings	20,880	0.01
4,795	Green Plains	73,747	0.04
8,865	Hannon Armstrong Sustainable Infrastructure Capital	346,178	0.21
10,086	Hyliion Holdings	52,548	0.03
874	Installed Building Products	200,880	0.12
1,856	Itron	160,600	0.10
60,391	Joby Aviation	538,688	0.32
2,192	John Bean Technologies	317,840	0.19
42,225	Johnson Controls	6,169,495	3.70
1,813	Lennox International	1,038,758	0.62
2,238	LSI Industries	59,486	0.04

HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
17,990	Lucid Group	120,353	0.07
17,985	Microvast Holdings	21,042	0.01
17,636	Navitas Semiconductor	316,037	0.19
10,484	NEXTracker	1,249,064	0.75
19,540	ON Semiconductor	1,847,312	1.11
5,030	Ormat Technologies	547,767	0.33
3,775	Owens Corning	600,074	0.36
15,607	Planet Labs	517,060	0.31
119,311	Plug Power	323,333	0.19
3,113	Power Integrations	260,745	0.16
12,736	PureCycle Technologies	103,289	0.06
47,343	QuantumScape	357,913	0.21
74,783	Rivian Automotive	1,297,485	0.78
13,163	Shoals Technologies Group	130,314	0.08
5,092	Solaredge Technologies	297,576	0.18
15,732	Solid Power	40,746	0.02
17,752	Sunrun	237,522	0.14
23,104	T1 Energy	219,026	0.13
17,626	Tesla Motors	7,413,496	4.44
17,575	Tetra Tech	507,742	0.30
8,972	Trex	448,959	0.27
14,225	Trimble Navigation	728,036	0.44
1,372	Wolfspeed	66,199	0.04
14,682	Xylem	1,735,559	1.04
		86,157,810	51.62
	Total equities (31 December 2025: 99.63%)*	166,832,709	99.96
	Futures (31 December 2025: Nil)**		
9	CME SP500 MIC EMIN Futures Sep 26	2,198	0.00
	Total futures (Notional amount: GBP 339,671)**	2,198	0.00
	Total financial assets at fair value through profit or loss	166,834,907	99.96

HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Total financial liabilities at fair value through profit or loss		
	Cash and/or other net assets	69,120	0.04
	Net assets attributable to holders of Redeemable Participating shares	166,904,027	100.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	166,832,709	99.85
**Financial derivative instruments dealt in on a regulated market	0	0.00
^OTC financial derivative instruments	2,198	0.00
Other assets	242,150	0.14
Total assets	167,077,057	100.00

All equity positions held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
China	5.69	7.95
France	5.99	6.46
Switzerland	8.03	8.69
United States	51.62	49.51
Other*	28.63	27.02
	99.96	99.63

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”
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HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities(continued)		
	China (31 December 2025: 0.43%)		
14,870	ASM Pacific Technology	452,810	0.14
47,150	Hua Hong Semiconductor	1,293,881	0.40
17,566	InnoScience Suzhou Technology Holding	144,926	0.05
		1,891,617	0.59
	Germany (31 December 2025: 1.31%)		
46,480	Infineon Technologies	4,339,992	1.35
		4,339,992	1.35
	Japan (31 December 2025: 7.03%)		
26,024	Advantest	5,178,380	1.61
3,892	Disco	1,945,940	0.61
11,319	Hamamatsu Photonics	186,021	0.06
8,729	Kokusai Electric Corp	583,008	0.18
3,403	Lasertec	1,040,634	0.32
66,320	Renesas Electronics	1,961,546	0.61
14,315	Rohm	474,216	0.15
5,902	Rorze	175,762	0.05
6,764	SCREEN Holdings	741,012	0.23
12,415	Sumco	307,768	0.10
16,820	Tokyo Electron	7,984,390	2.48
1,499	Tokyo Seimitsu	185,663	0.06
		20,764,340	6.46
	Netherlands (31 December 2025: 10.16%)		
1,750	ASM International	2,001,775	0.62
7,146	ASML Holding	14,063,877	4.39
2,877	BE Semiconductor Industries	944,351	0.29
8,952	NXP Semiconductors	2,515,781	0.78
		19,525,784	6.08
	South Korea (31 December 2025: 5.09%)		
3,379	Hanmi Semiconductor	559,423	0.17
2,976	Leeno Industrial	161,353	0.05
14,920	Sk hynix	25,519,912	7.94
1,739	WONIK IPS	188,682	0.06
		26,429,370	8.22
	Sweden (31 December 2025: 0.10%)		
6,943	Mycronic AB	230,425	0.07
		230,425	0.07
	Switzerland (31 December 2025: 0.54%)		
32,308	STMicroelectronics	2,382,115	0.74
		2,382,115	0.74

HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (31 December 2025: 12.97%)		
2,890	Alchip Technologies	379,207	0.12
158,156	ASE Industrial Holding	3,375,954	1.05
4,751	Global Unichip	722,571	0.22
43,351	King Yuan Electronics	459,277	0.14
18,682	Kinsus Interconnect Technology	522,520	0.16
70,247	Macronix International	342,894	0.11
57,086	MediaTek	7,606,927	2.37
122,324	Nanya Technology	1,737,530	0.54
21,575	Novatek Microelectronics	362,332	0.11
150,461	Powerchip Semiconductor Manufacturing	376,430	0.12
26,355	Powertech Technology	279,215	0.09
18,183	Realtek Semiconductor	460,047	0.14
307,069	Taiwan Semiconductor Manufacturing	23,230,308	7.23
16,456	Transcend Information	137,665	0.04
445,909	United Microelectronics	2,302,577	0.72
159,544	Winbond Electronics	1,039,203	0.32
1,335	WinWay Technology	338,815	0.11
44,996	WT Microelectronics	302,266	0.09
		43,975,738	13.68
	United States (31 December 2025: 61.72%)		
1,349	Advanced Energy Industries	503,002	0.16
22,375	Advanced Micro Devices	12,997,861	4.04
6,900	Allegro MicroSystems	480,378	0.15
8,788	Amkor Technology	757,789	0.24
17,336	Analog Devices	6,885,339	2.14
25,659	Applied Materials	18,551,457	5.77
6,078	Astera Labs	2,935,795	0.91
2,907	Avnet	258,200	0.08
51,696	Broadcom	19,528,164	6.08
1,793	Cirrus Logic	266,314	0.08
6,936	Coherent	2,736,044	0.85
6,539	Credo Technology Group Holding	1,778,281	0.55
5,407	Entegris	972,503	0.30
2,763	FormFactor	441,887	0.14
1,040	Impinj	148,959	0.05
100,820	Intel	14,077,497	4.38
1,464	IPG Photonics	171,756	0.05
46,492	KLA-Tencor	14,027,101	4.36
36,294	Lam Research	15,727,279	4.89
4,858	Lattice Semiconductor	743,080	0.23
2,756	MACOM Technology Solutions Holdings	1,048,300	0.33

HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
31,135	Marvell Technology	9,274,805	2.89
19,218	Microchip Technology	1,752,682	0.55
23,786	Micron Technology	27,455,942	8.54
1,760	Monolithic Power Systems	2,432,954	0.76
109,390	NVIDIA	21,887,845	6.81
13,895	ON Semiconductor	1,313,633	0.41
1,764	Onto Innovation	667,586	0.21
37,584	QUALCOMM	6,945,147	2.16
3,834	Rambus	508,925	0.16
3,302	Semtech	534,429	0.17
1,169	Silicon Laboratories	255,497	0.08
937	SiTime	698,590	0.22
5,333	Skyworks Solutions	361,577	0.11
5,550	Teradyne	2,685,312	0.84
32,393	Texas Instruments	9,655,381	3.00
		201,467,291	62.69
	Total equities (31 December 2025: 99.54%)*	321,006,672	99.88
	Futures (31 December 2025: Nil)**		
10	CME NASD100 MICRO EMIN Futures Sep 26	11,185	0.00
	Total futures (Notional amount: USD 610,470)**	11,185	0.00
	Total financial assets at fair value through profit or loss	321,017,857	99.88
	Cash and/or other net assets	370,525	0.12
	Net assets attributable to holders of Redeemable Participating shares	321,388,382	100.00

HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	321,006,672	99.00
**Financial derivative instruments dealt in on a regulated market	11,185	0.00
Other assets	3,224,025	0.99
Total assets	324,241,882	100.00

All equity positions and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Equity investments held in Melexis have been classified as Level 2 as at 30 June 2026 and 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Japan	6.46	7.03
Netherlands	6.08	10.16
South Korea	8.22	5.09
Taiwan	13.68	12.97
United States	62.69	61.72
Other*	2.75	2.57
	99.88	99.54

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Brazil (31 December 2025: 4.28%)		
49,467	Axia Energia	519,714	0.53
110	B3 SA - Brasil Bolsa Balcao	309	0.00
173,164	Banco	605,545	0.61
16,098	Banco Do Brasil	61,923	0.06
48,392	BB Seguridade Participacoes	366,216	0.37
45,273	Caixa Seguridade Participacoes	172,399	0.18
11,541	CPFL Energia	99,848	0.10
60,503	Itausa - Investimentos Itau	156,402	0.16
50,905	Klabin SA	164,636	0.17
35,220	MBRF Global Foods	122,686	0.12
57,163	Petroleo Brasileiro	434,627	0.44
48,866	Telefonica Brasil	320,521	0.32
4,558	TIM SA/Brazil	19,259	0.02
27,861	Vale SA	419,211	0.42
16,455	Vibra Energia	95,024	0.10
		3,558,320	3.60
	Cayman Islands (31 December 2025: 0.35%)		
117,443	Chow Tai Fook Jewellery	163,239	0.17
4,150	WuXi XDC Cayman	30,191	0.03
		193,430	0.20
	Chile (31 December 2025: 0.81%)		
3,300,898	Banco De Chile	646,150	0.65
		646,150	0.65
	China (31 December 2025: 27.85%)		
449,952	Agricultural Bank of China	362,084	0.37
134,980	Alibaba Group	1,598,165	1.62
97,934	Bank of Beijing	70,695	0.07
17,729	Bank of Changsha	22,749	0.02
1,233,835	Bank of China	821,963	0.83
27,694	Bank of Hangzhou	58,954	0.06
73,801	Bank of Jiangsu	117,203	0.12
27,694	Bank of Ningbo	121,131	0.12
1,992	Biwin Storage Technology	145,183	0.15
107,345	BOE Technology Group	137,265	0.14
354,526	Bosideng International Holdings	193,492	0.20
434	Cambricon Technologies	102,014	0.10
499,662	China Construction Bank	529,195	0.54
125,628	China Everbright Bank	53,486	0.05
62,508	China Gas Holdings	41,289	0.04

HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
161,764	China Hongqiao Group	413,793	0.42
133,616	China Life Insurance	454,244	0.46
81,354	China Minsheng Banking	38,592	0.04
109,511	China Molybdenum	252,006	0.25
110,446	China National Building Material	75,208	0.08
166,606	China Petroleum & Chemical	84,981	0.09
218,481	China Power International Development	76,337	0.08
159,479	China Resources Power Holdings	344,092	0.35
11,211	China Shenhua Energy	57,356	0.06
191,363	China State Construction Engineering	122,351	0.12
58,998	China Tower	66,280	0.07
29,992	China Yangtze Power	116,955	0.12
92,374	China Zheshang Bank	35,790	0.04
31,679	Chongqing Rural Commercial Bank	28,515	0.03
291,099	CITIC	393,846	0.40
6,333	Contemporary Amperex Technology	366,667	0.37
42,067	COSCO Shipping Holdings	82,176	0.08
1,477	Eoptolink Technology	132,077	0.13
183,468	Far East Horizon	125,165	0.13
54,693	Focus Media Information	38,997	0.04
10,829	Foxconn Industrial Internet	115,102	0.12
18,831	Fuyao Glass Industry Group	128,477	0.13
5,942	Ganfeng Lithium	38,113	0.04
82,600	GD Power Development	56,827	0.06
93,130	Geely Automobiles	200,225	0.20
8,625	Giant Network Group	35,018	0.04
7,473	Gree Electric	41,284	0.04
27,694	Guosen Securities	40,758	0.04
109,247	Haidilao International	147,946	0.15
63,815	Hansoh Pharmaceutical	241,034	0.24
10,550	Henan Shenhuo Coal & Power	32,949	0.03
1,849	Henan Shijia Photons Technology	50,297	0.05
2,452	Hua Hong Semiconductor	67,287	0.07
73,403	Huaneng Power International	68,573	0.07
58,224	Huaxia Bank	54,810	0.06
6,238	Huazhu Group	260,249	0.26
1,048	Hygon Information Technology	57,171	0.06
688,990	Industrial & Commercial Bank of China	570,446	0.58
62,789	Inner Mongolia	165,700	0.17

HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
27,694	Inner Mongolia Yili Industrial Group	97,753	0.10
3,018	Innovent Biologics	30,634	0.03
7,984	Jiangxi Copper	31,480	0.03
4,174	Kingboard Laminates Holdings	52,773	0.05
2,110	Laopu Gold	93,203	0.09
50,088	Lenovo Group	147,031	0.15
45,210	Midea Group	483,929	0.49
12,461	MINISO Group Holding	37,469	0.04
15,217	NetEase	392,744	0.40
70,340	New China Life Insurance	430,693	0.43
23,532	Ningxia Baofeng Energy Group	70,478	0.07
75,912	Nongfu Spring	383,526	0.39
162,410	PetroChina	175,622	0.18
85,189	Ping An Bank	126,127	0.13
127,862	Ping An Insurance	858,908	0.87
34,879	SDIC Power Holdings	68,391	0.07
6,133	Seres Group	55,340	0.06
14,500	Shandong Hongqiao Aluminum	31,551	0.03
52,990	Shandong Nanshan Aluminum	31,148	0.03
39,467	Shanghai Rural Commercial Bank	43,549	0.04
4,900	Shanxi Xinghuacun Fen Wine Factory	78,950	0.08
279	Sharetronic Data Technology	13,971	0.01
670	Shenzhen Techwinsemi Technology	93,068	0.09
85,189	TCL Technology Group	73,041	0.07
39,668	Tencent Holdings	2,174,088	2.20
62,327	Tianshan Aluminum Group	98,522	0.10
43,691	Tsingtao Brewery	239,792	0.24
1,546	Verisilicon Microelectronics Shanghai	84,529	0.09
1,343	Victory Giant Technology Huizhou	68,541	0.07
27,694	Weichai Power	111,176	0.11
2,508	WuXi AppTec	49,155	0.05
19,399	Xiaomi	53,531	0.05
553	Yuanjie Semiconductor Technology	153,647	0.16
13,321	Yunnan Aluminium	43,448	0.04
10,116	Yutong Bus	39,954	0.04
16,386	Zhejiang Century Huatong Group	34,037	0.03
958	Zhongji Innolight	179,237	0.18
		17,283,598	17.49

HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Colombia (31 December 2025: 0.15%)		
17,852	Grupo Cibest	393,805	0.40
		393,805	0.40
	Czech Republic (31 December 2025: 0.45%)		
5,103	Komercni Banka	233,803	0.24
243	CEZ	14,219	0.01
		248,022	0.25
	Dubai (31 December 2025: 0.88%)		
129,867	Emaar Properties	421,487	0.43
		421,487	0.43
	Egypt (31 December 2025: Nil)		
295,785	Eastern Tobacco	225,492	0.23
		225,492	0.23
	Greece (31 December 2025: 1.51%)		
65,780	Eurobank S.A.	313,234	0.32
13,128	Greek Organisation of Football Prognostics	208,929	0.21
4,665	Jumbo	119,684	0.12
2,637	National Bank of Greece	45,479	0.04
1,481	Piraeus Bank	15,388	0.02
7,182	Public Power	188,857	0.19
		891,571	0.90
	Hungary (31 December 2025: 0.73%)		
9,242	MOL Hungarian Oil and Gas	109,842	0.11
9,650	Richter Gedeon Nyrt	373,522	0.38
		483,364	0.49
	India (31 December 2025: 14.80%)		
31,025	Ashok Leyland	51,687	0.05
2,301	Bajaj Auto	236,180	0.24
57,633	Bank of Baroda	165,851	0.17
141,704	Bharat Electronics	616,464	0.62
62,398	Bharat Petroleum	200,097	0.20
58,453	Bharti Infratel	241,880	0.24
7,859	Britannia Industries	427,286	0.43
132,011	Canara Bank	175,050	0.18
155,620	Coal India	721,803	0.73
1,050	Cummins India	62,778	0.06
861	Divi's Laboratories	59,841	0.07
39	Eicher Motors	2,914	0.00
27,492	Gail India	50,378	0.06
2,913	GE Vernova T&D India	152,145	0.15

HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (Continued)		
7,024	HCL Technologies	79,531	0.08
6,468	HDFC Asset Management	181,292	0.18
12,041	HDFC Bank	101,503	0.10
9,389	Hero Motocrop	475,536	0.49
7,626	Hindustan Petroleum	31,778	0.03
2,320	ICICI Bank	33,705	0.03
86,207	Indian Oil	126,935	0.13
78,103	Infosys	825,431	0.84
238,442	ITC	722,817	0.73
35,665	Marico	315,078	0.32
735	Maruti Suzuki India	109,599	0.11
3,295	Mphasis	75,244	0.08
1,249	Multi Commodity Exchange of India	37,433	0.04
43,530	Nestle India	646,199	0.65
564,561	NMDC	507,909	0.51
9,111	Oil & Natural Gas	22,609	0.02
1,667	Oracle Financial	189,763	0.19
46,941	Petronet	139,248	0.14
49,647	Power Financial	222,538	0.23
13,751	Power Grid Corporation of India	41,591	0.04
94,353	REC	362,625	0.37
784	Reliance Industries	10,717	0.01
5,777	Tata Consultancy	123,982	0.13
41,794	Tata Motors	155,504	0.16
348,244	Tata Steel	691,862	0.70
24,082	Tech Mahindra	357,368	0.36
29,473	Union Bank of India	53,688	0.05
5,108	WaaRee Energies	159,027	0.16
20,237	Wipro	36,427	0.04
90,042	Zomato	251,695	0.25
		10,252,988	10.37
	Indonesia (31 December 2025: 1.32%)		
363,694	Astra International	91,941	0.09
1,296,858	Bank Mandiri	279,245	0.28
878,943	Bank Negara Indonesia Persero	155,339	0.16
3,449,642	Bank Rakyat Indonesia Persero	526,707	0.53
17,658	United Tractors	22,714	0.03
		1,075,946	1.09

HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Luxembourg (31 December 2025: 0.25%)		
46,001	NEPI Rockcastle	411,090	0.42
		411,090	0.42
	Malaysia (31 December 2025: 0.95%)		
247,218	Malayan Banking	653,589	0.66
		653,589	0.66
	Mexico (31 December 2025: 1.15%)		
218,468	Fibra Uno Administration	374,704	0.38
10,418	Grupo Aeroportuario del Centro Norte	147,633	0.15
52,864	Grupo Financiero Banorte	558,387	0.55
98,222	Kimberly-Clark de Mexico	217,706	0.22
		1,298,430	1.30
	Philippines (31 December 2025: 0.11%)		
4,038	Philippine Long Distance Telephone	74,351	0.08
		74,351	0.08
	Poland (31 December 2025: 1.92%)		
8,287	Bank Pekao	504,427	0.51
23	Polski Koncern Naftowy Orlen	775	0.00
25,363	Powszechna Kasa Oszczednosci Bank Polski	695,942	0.70
25,080	Powszechny Zaklad Ubezpieczen	437,833	0.45
702	Santander Bank Polska	120,385	0.12
		1,759,362	1.78
	Qatar (31 December 2025: 0.10%)		
260,617	Qatar Industries	787,363	0.80
45,855	Qatar	177,576	0.18
		964,939	0.98
	Saudi Arabia (31 December 2025: 1.88%)		
4,477	Jarir Marketing	19,971	0.02
16,663	Saudi Arabian Fertilizer	549,047	0.56
19,322	Saudi Arabian Oil	134,326	0.14
6,954	Saudi Basic Industries	95,411	0.10
49,126	Saudi Telecom	565,370	0.56
		1,364,125	1.38
	Singapore (31 December 2025: Nil)		
16,004	BOC Aviation	165,814	0.17
		165,814	0.17
	South Africa (31 December 2025: 3.42%)		
45,965	ABSA Group	639,191	0.64
957	Anglo American Platinum	64,602	0.06

HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Africa (continued)		
124,433	FirstRand	738,399	0.75
9,155	Gold Fields	307,745	0.31
33,294	Nedbank Group	548,366	0.55
43,641	Vodacom Group	404,112	0.41
		2,702,415	2.72
	South Korea (31 December 2025: 12.64%)		
187	APR	46,530	0.05
424	Daewoo Shipbuilding & Marine Engineering	27,449	0.03
1,458	DB Insurance	126,009	0.13
4,292	Doosan Heavy Industries And Construction	240,461	0.24
437	Ecopro	30,068	0.03
9,535	Hana Financial Holdings	705,293	0.71
2,802	Hankook Tire	111,950	0.11
237	Hanmi Semiconductor	39,237	0.04
58	Hanwha Aerospace	37,249	0.04
23	Hyosung Heavy Industries	51,039	0.05
207	Hyundai Electric & Energy System	129,868	0.13
1,048	Hyundai Engineering & Construction	77,249	0.08
1,192	Hyundai Heavy Industries	343,009	0.34
116	Hyundai Mobis	37,436	0.04
942	Hyundai Motor	300,968	0.30
3,899	Hyundai Motor (Preference Shares)	543,979	0.55
19,040	Industrial Bank of Korea	244,559	0.25
2,193	KB Financial Group	225,061	0.23
6,890	Kia Motors	613,709	0.62
8,261	LG Uplus	74,649	0.08
372	Samsung Electro Mechanics	524,397	0.53
37,247	Samsung Electronics	8,029,754	8.12
5,671	Samsung Electronics (Preference Shares)	775,997	0.79
72	Samsung Fire & Marine	28,720	0.03
424	Samsung Life Insurance	109,742	0.11
126	SK C&C	67,827	0.07
4,928	Sk hynix	8,429,097	8.53
693	SK Square	759,066	0.77
4,167	SK Telecom	237,761	0.24
28,898	Woori Financial Group	540,917	0.55
		23,509,050	23.79

HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Switzerland (31 December 2025: 0.06%)		
2,085	BeiGene	45,305	0.05
		45,305	0.05
	Taiwan (31 December 2025: 20.58%)		
3,770	Accton Technology	295,266	0.30
3,050	Alchip Technologies	400,201	0.39
39,455	ASE Industrial Holding	842,194	0.85
3,378	Asia Vital Components	267,746	0.27
32,308	Asustek Computer	709,921	0.72
6,242	Caliway Biopharmaceuticals	19,555	0.02
16,124	Chailease Holding	59,472	0.06
225,648	Chinatrust Financial Holding	502,912	0.51
2,300	Chroma ATE	155,949	0.16
14,615	Delta Electronics	894,613	0.91
2,343	Elite Material	396,427	0.40
202,677	Eva Airways	285,662	0.29
77,454	Evergreen Marine	448,582	0.45
4,482	Fortune Electric	109,178	0.11
25,784	Gigabyte Technology	278,427	0.28
5,989	Global Unichip	910,857	0.92
2,392	Globalwafers	75,462	0.08
3,673	Gold Circuit Electronics	138,358	0.14
103,663	Hon Hai Precision Industry	816,769	0.83
1,934	Hon Precision Inc	392,792	0.40
37,437	Hua Nan Financials Holdings	44,657	0.05
118,627	Innolux Crop	255,825	0.26
14,167	International Games System	350,879	0.36
91,992	Inventec	192,321	0.19
1,227	Jentech Precision Industrial	132,112	0.12
1,059	King Slide Works	244,667	0.25
13,129	King Yuan Electronics	139,094	0.14
2,062	Largan Precision	277,682	0.28
71,746	Lite-On Technology	499,980	0.51
14,017	MediaTek	1,867,819	1.89
1,041	MPI	199,008	0.20
19,825	Nan Ya Plastics	103,617	0.10
44,437	Novatek Microelectronics	746,278	0.76
75,143	Quanta Computer	868,037	0.88
9,840	Realtek Semiconductor	248,961	0.25
124,490	Taiwan Semiconductor Manufacturing	9,417,885	9.53

HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (continued)		
7,758	Unimicron Technology	260,577	0.26
174,022	United Microelectronics	898,612	0.91
52,170	Vanguard International Semiconductors	353,734	0.36
30,817	Wistron	153,328	0.16
2,714	Wiwynn	394,877	0.40
10,730	Yageo	383,978	0.39
114,868	Yuanta Financials Holding	236,901	0.24
		26,271,172	26.58
	Thailand (31 December 2025: 1.48%)		
26,440	Advanced Info Service	292,093	0.30
112,307	Charoen Pokphand Foods	66,261	0.07
10,200	Delta Electronics Thailand	99,788	0.10
38,960	Kasikornbank	255,664	0.26
275,413	Krung Thai Bank	315,036	0.32
71,751	PTT Exploration & Production	289,419	0.29
55,852	Siam Commercial Bank	248,825	0.25
1,210,816	TMB Bank	89,662	0.09
		1,656,748	1.68
	Turkey (31 December 2025: 0.35%)		
68,324	Turkcell Iletisim Hizmetleri	157,281	0.16
13,646	Tupras Turkiye Petrol Rafinerileri	66,540	0.07
		223,821	0.23
	Uae Dirham (31 December 2025: Nil)		
345,564	Adnoc Gas	323,665	0.33
		323,665	0.33
	United Arab Emirates (31 December 2025: 0.78%)		
27,882	Abu Dhabi Islamic Bank	156,994	0.16
7,044	Emirates Telecommunication	36,824	0.04
		193,818	0.20
	United Kingdom (31 December 2025: 0.41%)		
6,430	Anglogold Ashanti	520,924	0.53
		520,924	0.53
	United States (31 December 2025: 0.38%)		
16,039	XP	260,794	0.25
		260,794	0.25

HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Total equities (31 December 2025: 99.64%) *	98,073,585	99.23
	Financial assets at fair value through profit or loss		
	Futures (31 December 2025: 0.02%)**	0	0.00
	Total financial assets at fair value through profit or loss	98,073,585	99.23
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: Nil)		
7	NYF MSCI Emerging Market Futures Sep 26	(8,841)	(0.01)
	Total futures (Notional amount: USD 702,920)	(8,841)	(0.01)
	Total financial liabilities at fair value through profit or loss	(8,841)	(0.01)
	Cash and or other net assets	773,893	0.78
	Net assets attributable to holders of Redeemable Participating shares	98,838,637	100.00

HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	98,073,585	93.92
**Financial derivative instruments dealt in on a regulated market	0	0.00
Other assets	6,350,993	6.08
Total assets	104,424,578	100.00

All equity positions held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
China	17.49	27.85
India	10.37	14.80
South Korea	23.79	12.64
Taiwan	26.58	20.58
Other*	21.00	23.77
	99.23	99.64

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Brazil (31 December 2025:4.06%)		
334,195	Banco Bradesco	1,119,462	0.71
15,257	Banco BTG Pactual	159,440	0.10
5,702	Banco Do Brasil	21,933	0.01
42,600	Energisa	395,058	0.25
3,253	Gerdau (Preference Shares)	13,060	0.01
158,842	Itau Unibanco (Preference Shares)	1,294,440	0.83
396,465	Itausa - Investimentos Itau	1,024,875	0.65
67,410	Motiva Infrastructure	190,406	0.13
16,945	NU Holdings/Cayman Islands	226,385	0.14
95,183	Petroleo Brasileiro	727,827	0.48
99,027	Sabesp	567,077	0.36
4,145	Vale SA	62,368	0.04
54,220	Vibra Energia	313,109	0.20
		6,115,440	3.91
	British Virgin Islands (31 December 2025: Nil)		
2,166	Aura Minerals	136,350	0.09
		136,350	0.09
	Canada (31 December 2025: Nil)		
2,510	China Gold International	39,209	0.03
		39,209	0.03
	Cayman Islands (31 December 2025: 0.18%)		
205,158	J And T Global	218,708	0.14
8,540	WuXi XDC Cayman	62,128	0.04
		280,836	0.18
	Chile (31 December 2025: 0.73%)		
1,344	Banco de Credito e Inversiones	88,282	0.05
33,984	Empresas COPEC	211,954	0.14
6,515,876	Latam Airlines	189,450	0.12
6,775	SACI Falabella	42,292	0.03
		531,978	0.34
	China (31 December 2025: 27.18%)		
152,300	3SBio	328,020	0.21
97,974	AAC Technologies Holdings	533,469	0.34
169,030	Alibaba Group	2,001,318	1.28
459,963	Aluminium Corp Of China	450,695	0.29
35,500	Anhui Conch Cement	88,645	0.06
1,827	Anji Microelectronics	91,366	0.06
2,405	Baidu	33,612	0.02
188,600	Bank of Beijing	136,143	0.09

HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
34,800	Bank of Changsha	44,654	0.03
1,728,674	Bank of China	1,099,978	0.70
41,700	Bank of Hangzhou	88,769	0.06
71,400	Bank of Jiangsu	113,390	0.07
169,400	Baoshan Iron & Steel	135,510	0.09
44,195	Beijing Enterprises Holdings	151,486	0.10
182,400	BOE Technology Group	233,240	0.15
242,840	Bosideng International Holdings	132,536	0.08
33,389	BYD	308,469	0.21
118,624	BYD Electronic International	316,450	0.20
800	Chaozhou Three-Circle Group	19,670	0.01
683,740	China Construction Bank	703,615	0.45
394,700	China Everbright Bank	168,044	0.11
66,649	China Feihe	23,797	0.02
198,824	China Hongqiao Group	508,593	0.33
210,638	China Life Insurance	716,089	0.46
272,703	China Oilfield Services	217,340	0.14
129,900	China Pacific Insurance	470,405	0.30
272,872	China Petroleum & Chemical	139,184	0.09
26,300	China Railway Group	16,157	0.01
13,700	China Resources Sanjiu Medical & Pharmaceutical	45,391	0.03
306,500	China State Construction Engineering	195,965	0.13
382,180	China Tower	429,353	0.27
22,700	China United Network Communications	13,377	0.01
52,000	Chongqing Changan Automobile	54,926	0.04
57,000	CITIC	77,119	0.05
23,300	Citic Pacific Special Steel Group	43,319	0.03
5,363	Contemporary Amperex Technology	480,082	0.31
175,400	CRRC	134,367	0.09
4,017	CSI Solar	6,403	0.00
66,700	Founder Securities	70,748	0.05
12,700	Foxconn Industrial Internet	134,989	0.09
67,765	Fuyao Glass Industry Group	452,533	0.29
3,636,788	GCL Technology Holdings	319,991	0.20
8,400	GDS Holdings	30,249	0.02
22,271	Geely Automobiles	47,881	0.04
112,000	Genscript Biotech	174,669	0.11
23,500	GoerTek	77,999	0.05
11,600	Gree Electric	64,084	0.04

HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
20,300	Guangzhou Automobile Group	15,192	0.01
21,900	Guosen Securities	32,231	0.02
35,100	Guoyuan Securities	38,730	0.02
49,060	Haier Smart Home	124,995	0.08
94,205	Haitian International Holdings	225,240	0.14
16,500	Hangzhou First Applied Material	40,812	0.03
16,000	Henan Shenhuo Coal & Power	49,971	0.03
1,558	Henan Shijia Photons Technology	42,381	0.03
90,601	Hengan International	251,167	0.16
9,948	Hua Hong Semiconductor	272,991	0.17
86,200	Huaxia Bank	81,146	0.05
8,101	Huazhu Group	337,974	0.22
156,591	Industrial & Commercial Bank of China	128,395	0.08
22,900	Industrial Bank	55,867	0.04
22,100	Industrial Securities	19,665	0.01
27,400	JA Solar Technology	32,696	0.02
11,200	JCET Group	170,854	0.11
150,625	JD Logistics	225,686	0.14
6,258	Jiangxi Copper	24,674	0.02
91,382	Jinko Solar	63,946	0.04
5,090	Kingboard Laminates Holdings	64,355	0.04
130,326	Kingdee International Software Group	98,384	0.06
90,473	Kuaishou Technology	479,935	0.31
429	Laopu Gold	18,950	0.01
97,746	Lenovo Group	286,929	0.18
64,800	LONGi Green Energy Technology	125,247	0.08
27,500	Luxshare Precision	285,209	0.18
268,737	Minerals and Metals Group	237,825	0.15
5,756	NetEase	148,560	0.09
40,000	New Hope Liuhe	36,948	0.02
37,060	New Oriental Education & Technology Group	169,562	0.11
13,570	Orient Overseas International	211,111	0.13
75,891	People s Insurance Company Group of China	45,387	0.03
154,881	PetroChina	167,481	0.11
14,826	Pinduoduo	1,130,927	0.72
163,100	Ping An Bank	241,478	0.15
131,374	Ping An Insurance	894,352	0.58
54,700	SAIC Motor	78,649	0.05
28,400	Sailun Group	48,240	0.03

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
3,400	SANAN OPTOELECTRONICS	10,629	0.01
53,500	SDIC Capital	51,624	0.03
17,700	Shandong Hongqiao Aluminum	38,513	0.02
17,100	Shanghai Fosun Pharmaceutical Group	56,605	0.04
24,200	Shanghai Pharmaceuticals Holding	54,903	0.04
57,800	Shanghai RAAS Blood Products	36,955	0.02
204,100	Shenwan Hongyuan Group	132,298	0.08
1,800	Shenzhen Techwinsemi Technology	250,032	0.16
127	Sichuan Kelun-Biotech	7,064	0.00
202,327	Sinopharm Group	410,482	0.26
1,547	Skyverse Technology	97,998	0.06
47,249	Sunny Optical Tech Group	367,530	0.23
49,979	TAL Education	478,299	0.31
185,600	TCL Technology Group	159,133	0.10
77,498	Tencent Holdings	4,247,440	2.71
34,600	Tianjin Zhonghuan Semiconductor	61,269	0.04
119,200	Tongcheng Elong Holdings	182,249	0.12
38,500	Tongwei	68,685	0.04
8,756	Trip.com Group	347,915	0.22
13,800	Tsinghua Unisplendour	58,672	0.04
9,778	Vipshop Holdings	129,656	0.08
101,818	Want Want China Holding	44,014	0.03
5,890	Will semiconductor	82,302	0.05
22,959	WuXi AppTec	435,908	0.28
61,474	Wuxi Biologics Cayman	271,230	0.17
165,871	Xiaomi	457,718	0.29
654,566	Xinyi Solar Holdings	171,946	0.11
20,100	Yunnan Aluminium	65,559	0.04
11,200	Yunnan Baiyao Group	78,159	0.05
13,500	Zangge Mining	137,864	0.09
18,500	Zhejiang Chint Electrics	68,326	0.04
27,200	Zhejiang NHU	113,881	0.07
45,700	Zhongtai Securities	35,817	0.02
256,146	Zijin Mining Group	931,799	0.60
18,942	ZTO Express	414,489	0.26
		29,685,194	18.97

HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Colombia (31 December 2025: 0.30%)		
23,390	Grupo Cibest (Preference Shares)	458,573	0.30
1,549	Grupo Cibest	35,041	0.02
		493,614	0.32
	Egypt (31 December 2025: 0.50%)		
232,222	Commercial International Bank Egypt	601,917	0.38
		601,917	0.38
	Greece (31 December 2025: 1.28%)		
56,589	Alpha Bank	255,623	0.16
15,558	National Bank of Greece	268,324	0.18
41,042	Piraeus Bank	426,439	0.27
		950,386	0.61
	Hong Kong (31 December 2025: 0.10%)		
104,203	QuantumPharm Inc	101,651	0.06
4,100	Zijin Gold International Co	46,270	0.03
		147,921	0.09
	Hungary (31 December 2025: 0.67%)		
2,051	OTP Bank	302,728	0.19
17,820	Richter Gedeon Nyrt	689,758	0.44
		992,486	0.63
	India (31 December 2025: 14.37%)		
6,496	Adani Ports & Special Economic Zone	124,226	0.08
12,880	APL Apollo Tubes	243,384	0.16
230,498	Ashok Leyland	384,006	0.25
12,884	Aurobindo Pharma	214,877	0.14
87,345	Bank of Baroda	251,353	0.16
17,245	Bharat Electronics	75,022	0.05
104,932	Bharat Heavy Electricals	459,042	0.29
16,912	Bharti Airtel	330,884	0.21
21,374	Canara Bank	28,342	0.02
20,944	Cipla	324,231	0.21
9,756	Coal India	45,251	0.03
1,085	Eicher Motors	81,078	0.05
3,036	GE Vernova T&D India	158,569	0.10
29,461	Havells India	360,813	0.23
26,441	HCL Technologies	299,386	0.18
328	HDFC Asset Management	9,194	0.01
241,323	HDFC Bank	2,034,294	1.30
3,856	Hero Motocrop	195,300	0.12
80,796	Hindalco Industries	816,506	0.52

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	India (continued)		
414	Hindustan Petroleum	1,725	0.00
77	Hitachi Energy	28,406	0.02
94,642	ICICI Bank	1,374,957	0.88
523,025	IDFC First Bank	439,212	0.28
761	Info Edge India	7,863	0.01
68,182	Infosys	720,581	0.46
474	InterGlobe Avation	26,882	0.02
267,173	ITC	809,912	0.52
14,267	Jindal Stainless	104,396	0.07
20,586	JSW Steel	266,712	0.17
770	Larsen & Toubro Infotech	28,780	0.02
5,403	Maruti Suzuki India	805,666	0.51
342	Multi Commodity Exchange of India	10,250	0.01
980	Muthoot Finance	31,031	0.02
12,071	National Aluminium	43,306	0.03
37,271	NMDC	33,531	0.02
62,550	NTPC	235,672	0.15
32,458	Oil & Natural Gas	80,546	0.05
41,387	Petronet	122,772	0.08
4,144	Polycab India	436,076	0.28
116,229	Punjab National Bank	131,002	0.08
84,532	Reliance Industries	1,155,476	0.74
16,771	SBI Life Insurance	312,835	0.20
64,833	State Bank of India	703,337	0.45
11,536	Sun Pharmaceuticals	226,982	0.15
463,346	Suzlon Energy	288,310	0.18
9,683	Tata Consultancy	207,810	0.13
139,950	Tata Motors	520,717	0.33
133,699	Tata Steel	265,622	0.17
8,288	TVS Motor	302,998	0.19
19,536	TVS Motor (Preference Shares)**	2,136	0.00
34,377	Vedanta	101,959	0.07
33,440	Vedanta Aluminium	158,427	0.10
11,243	WAAREE Energies	350,027	0.22
122,487	Wipro	220,482	0.14
		16,992,154	10.86
	Indonesia (31 December 2025: 0.71%)		
1,736,952	Astra International	439,095	0.28
1,454,267	Bank Central Asia	451,407	0.29

HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Indonesia (continued)		
146,960	Bank Mandiri	31,644	0.02
212,485	Bank Negara Indonesia Persero	37,553	0.02
1,290,900	Bank Rakyat Indonesia Persero	197,101	0.13
		1,156,800	0.74
	Kuwait (31 December 2025: 0.61%)		
261,344	Mobile Telecommunications	514,590	0.33
52,008	National Bank of Kuwait	135,308	0.09
		649,898	0.42
	Malaysia (31 December 2025: 1.96%)		
257,200	AMMB Holdings	401,806	0.26
66,481	Hong Leong Bank	348,913	0.22
149,200	IHH Healthcare	307,365	0.20
137,225	IOI	142,021	0.09
277,037	Malayan Banking	732,424	0.47
597,398	Public Bank Bhd	703,252	0.44
		2,635,781	1.68
	Mexico (31 December 2025: 1.44%)		
464,995	America Movil	602,740	0.39
62,587	Fibra Uno Administration	107,346	0.07
22,415	Gruma	360,385	0.23
6,756	Grupo Financiero Inbursa	16,069	0.01
37,750	Grupo Mexico	428,274	0.27
1,175	Industrias Penoles	51,393	0.03
25,184	Promotora y Operadora de Infraestructura	400,335	0.26
212	Southern Copper	36,943	0.02
		2,003,485	1.28
	Peru (31 December 2025: 0.70%)		
1,636	Credi	637,353	0.41
5,980	Cia de Minas Buenaventura	175,154	0.11
		812,507	0.52
	Philippines (31 December 2025: 0.58%)		
19,488	Ayala	132,736	0.08
255,956	Metropolitan Bank & Trust	271,095	0.17
2,720	Philippine Long Distance Telephone	50,083	0.03
32,697	SM Investments	314,343	0.21
		768,257	0.49
	Poland (31 December 2025: 1.47%)		
3,785	KGHM Polska Miedz	333,554	0.21
2,257	Polski Koncern Naftowy Orlen	76,017	0.05

HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Poland (continued)		
45,404	Powszechny Zaklad Ubezpieczen	792,639	0.51
		1,202,210	0.77
	Qatar (31 December 2025: 0.67%)		
301,298	Masraf Al Rayan	169,971	0.11
75,194	Qatar	291,193	0.18
18,788	Qatar Industries	56,761	0.04
134,371	Qatar National Bank	636,612	0.41
		1,154,537	0.74
	Saudi Arabia (31 December 2025: 3.01%)		
56,488	Al-Rajhi Bank	990,780	0.63
674	Arabian Internet and Communication Services	36,649	0.02
90,471	Bank AlJazira	279,562	0.18
16,271	Etihad Etisalat	261,786	0.17
74,482	Jarir Marketing	332,247	0.21
12,578	Saudi Arabian Fertilizer	414,446	0.26
4,754	Saudi British Bank	40,945	0.03
2,171	Saudi Electricity	10,285	0.01
85,423	Saudi Investment Bank	305,115	0.19
68,826	Saudi Telecom	792,089	0.51
		3,463,904	2.21
	Singapore (31 December 2025: 0.08%)		
24,791	BOC Aviation	256,855	0.16
		256,855	0.16
	South Africa (31 December 2025: 2.79%)		
1,399	Anglo American Platinum	94,439	0.06
20,372	Bidvest Group	297,650	0.19
11,872	Discovery Holdings	191,394	0.12
22,741	Gold Fields	764,439	0.49
7,246	Harmony Gold Mining	110,525	0.07
12,973	Impala Platinum	136,141	0.09
23,510	MTN Group	326,845	0.21
3,431	Northam Platinum Holdings	49,384	0.03
16,982	Remgro	204,116	0.13
87,262	Sanlam	469,745	0.30
12,943	Sasol	127,661	0.08
49,590	Sibanye Stillwater	105,352	0.07
10,304	Vodacom Group	95,414	0.06
		2,973,105	1.90

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (31 December 2025: 13.55%)		
304	APR	75,642	0.05
1,231	Celltrion	137,696	0.09
1,362	Cheil Industries	411,861	0.26
40	Doosan Fuel Cell	38,392	0.02
2,658	Doosan Heavy Industries And Construction	148,915	0.10
651	Ecopro	44,792	0.03
1,344	Hana Financial Holdings	99,414	0.06
379	Hanmi Semiconductor	62,747	0.04
46	Hanwha Aerospace	29,542	0.02
210	Hyosung Heavy Industries	466,004	0.30
756	Hyudai Glovis	89,346	0.06
758	Hyundai Electric & Energy System	475,554	0.30
2,729	Hyundai Heavy Industries	562,189	0.36
852	Hyundai Mobis	274,963	0.18
698	Hyundai Motor	223,010	0.14
12	Hyundai Motor (Preference Shares)	1,681	0.00
1,323	Hyundai Rotem Company	147,731	0.09
23,521	Industrial Bank of Korea	302,116	0.19
388	KB Financial Group	39,819	0.03
2,837	Kia Motors	252,699	0.16
2,759	Korea Electric Power	65,890	0.04
2,488	LG Corporation	156,253	0.10
43,493	LG Display	323,678	0.21
1,131	LG Electronics	148,191	0.09
551	LG Energy Solution	128,743	0.08
8,152	LG Uplus	73,664	0.05
341	LS Electric	52,384	0.03
1,115	Pohang Iron Steel	228,139	0.15
719	Samsung Electro Mechanics	1,013,552	0.65
60,554	Samsung Electronics	13,054,306	8.34
12,732	Samsung Electronics (Preference Shares)	1,742,196	1.11
78	Samsung Fire & Marine	31,113	0.02
4,416	Samsung Heavy Industries	66,412	0.04
594	Samsung Life Insurance	153,743	0.10
604	Samsung SDI	189,859	0.12
1,224	SK C&C	658,889	0.42
7,369	Sk hynix	12,604,305	8.05
1,297	SK Square	1,420,647	0.91
3,475	SK Telecom	198,277	0.13

HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	South Korea (continued)		
8,293	Woori Financial Group	155,229	0.11
		36,349,583	23.23
	Taiwan (31 December 2025: 19.32%)		
8,503	Accton Technology	665,955	0.43
4,357	AirTac International	182,587	0.12
2,673	Alchip Technologies	350,733	0.22
80,141	ASE Industrial Holding	1,710,668	1.09
2,647	Asia Vital Components	209,806	0.13
1,491	ASPEED Technology	772,026	0.49
5,278	Bizlink Holdings	317,278	0.20
41,351	Caliway Biopharmaceuticals	129,544	0.08
10,000	Cathay Financials Holding	30,857	0.02
692,700	Chang Hwa Commercial Bank	521,865	0.33
234,638	China Development Financials Holding	211,389	0.14
288,000	China Steel	169,962	0.11
6,165	Chroma ATE	418,012	0.27
169,018	Chunghwa Telecom	750,743	0.48
30,245	Delta Electronics	1,851,357	1.18
4,159	Elite Material	703,687	0.45
690	eMemory Technology	63,354	0.04
5,000	Evergreen Marine	28,958	0.02
5,959	Fortune Electric	145,157	0.09
2,840	Global Unichip	431,931	0.28
1,117	Globalwafers	35,239	0.02
5,681	Gold Circuit Electronics	213,997	0.14
249,583	Hon Hai Precision Industry	1,966,485	1.26
4,438	Hon Precision Inc	901,350	0.58
22,748	Innolux Crop	49,057	0.03
1,827	Jentech Precision Industrial	196,714	0.13
89,342	King Yuan Electronics	946,523	0.60
856	Largan Precision	115,274	0.07
3,602	Lotes	238,577	0.15
20,190	MediaTek	2,690,394	1.72
4,171	MPI	797,369	0.51
19,000	Nan Ya Plastics	99,305	0.06
52,452	Novatek Microelectronics	880,882	0.56
35,505	Pegatron	93,398	0.06
532	PharmaEssentia	22,378	0.01
35,703	Quanta Computer	412,434	0.26

HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Taiwan (continued)		
34,746	Realtek Semiconductor	879,107	0.56
631,937	SinoPac Financial Holdings	791,496	0.51
74,318	Taishin Financial Holding	77,569	0.05
559,207	Taiwan Business Bank	311,582	0.20
720,357	Taiwan Cooperative Financial Holding	561,922	0.36
196,711	Taiwan Semiconductor Manufacturing	14,881,531	9.51
15,877	Unimicron Technology	533,279	0.34
237,583	United Microelectronics	1,226,827	0.78
66,465	Vanguard International Semiconductors	450,660	0.29
54,982	Wan Hai Lines	136,693	0.09
1,841	Wiwynn	267,859	0.17
23,990	Yageo	858,494	0.55
61,000	Yang Ming Marine Transport	99,572	0.07
89,000	Yuanta Financials Holding	183,551	0.12
7,805	Zhen Ding Technology Holding	154,353	0.10
		40,739,740	26.03
	Thailand (31 December 2025: 0.33%)		
3,216	Advanced Info Service	35,528	0.02
53,373	Delta Electronics Thailand	522,154	0.33
429,680	PTT	459,164	0.30
15,805	PTT Exploration & Production	63,752	0.04
1,952,557	TMB Bank	144,588	0.09
		1,225,186	0.78
	Turkey (31 December 2025: 0.85%)		
33,199	Aselsan Elektronik Sanayi Ve Ticaret	245,494	0.16
31,515	KOC Holding	130,706	0.08
157,723	Turkcell Iletisim Hizmetleri	363,075	0.23
762,587	Turkiye Is Bankasi	242,071	0.16
		981,346	0.63
	United Arab Emirates (31 December 2025: 0.84%)		
362,952	Abu Dhabi National Oil for Distribution	387,386	0.24
579,000	Adnoc Gas	542,308	0.35
10,294	ADNOC Drilling Co PJSC	16,060	0.01
104,593	Dubai Islamic Bank	212,162	0.14
		1,157,916	0.74
	United Kingdom (31 December 2025: 0.40%)		
5,676	Anglogold Ashanti	459,839	0.29
		459,839	0.29

HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	United States (31 December 2025: 0.15%)		
11,682	XP	189,949	0.12
		189,949	0.12
	Total equities (31 December 2025: 99.10%)*	155,148,383	99.14
	Financial assets at fair value through profit or loss		
	Futures (31 December 2025: 0.03%)***	0	0.00
	Total financial assets at fair value through profit or loss	155,148,383	99.14
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: Nil)		
4	NYF MSCI Emerging Market Futures Sep 26	(7,230)	(0.00)
	Total Futures (Notional amount: USD 1,142,245)	(7,230)	(0.00)
	Total financial liabilities at fair value through profit or loss	(7,230)	(0.00)
	Cash and/or other net assets	1,346,788	0.86
	Net assets attributable to holders of Redeemable Participating shares	156,487,941	100.00

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Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	155,148,383	99.04
**Financial derivative instruments dealt in on a regulated market	0	0.00
***Financial derivative instruments dealt in on a regulated market	0	0.00
Other assets	1,496,790	0.96
Total assets	156,645,173	100.00

All equity positions (with the exceptions of Level 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. Investment held in TVS Motor (Preference Shares) has been classified as Level 3 at 30 June 2026 and 31 December 2025 See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Taiwan	26.03	19.32
China	18.97	27.18
India	10.86	14.37
South Korea	23.23	13.55
Other*	20.05	24.68
	99.14	99.10

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Channel Islands (31 December 2025: 0.11%)		
1,907	Aptiv Holdings	117,052	0.11
		117,052	0.11
	Ireland (31 December 2025: 0.61%)		
2,567	Accenture	319,437	0.30
54	Linde	28,023	0.03
297	Seagate Technology Holdings	286,605	0.28
677	Smurfit WestRock	31,318	0.03
		665,383	0.64
	Netherlands (31 December 2025: 0.10%)		
1,094	Lyondell Basell Industries	57,599	0.06
335	NXP Semiconductors	94,145	0.09
		151,744	0.15
	Switzerland (31 December 2025: 0.84%)		
1,351	Bunge Global	144,192	0.14
863	Chubb	294,059	0.28
1,501	TE Connectivity	302,616	0.30
		740,867	0.72
	United States (31 December 2025: 97.96%)		
1,015	3M	164,339	0.16
2,454	Abbvie	617,525	0.60
738	Adobe	151,305	0.15
2,609	Advanced Micro Devices	1,515,594	1.46
908	Agilent Technologies	120,610	0.12
207	Airbnb	29,622	0.03
377	Akamai Technologies	44,565	0.04
288	Albemarle	38,889	0.04
654	Allstate	155,613	0.15
17,849	Alphabet	6,345,893	6.13
4,956	Altria Group	356,584	0.34
15,117	Amazon.com	3,602,986	3.48
4,206	Ameren	475,446	0.46
1,156	American Express	391,017	0.38
266	Ameriprise Financial	122,030	0.12
901	AmerisourceBergen	254,965	0.25
1,911	Ametek	462,347	0.45
518	Amgen	187,578	0.18
2,493	Amphenol	439,566	0.42
680	Analog Devices	270,076	0.26
446	Anthem	172,482	0.17
3,071	APA	100,022	0.10

HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
23,360	Apple	6,759,450	6.52
1,372	Applied Materials	991,956	0.96
425	AppLovin	218,973	0.21
1,715	Arch Capital Group	166,458	0.16
2,136	Archer-Daniels-Midland	163,190	0.16
1,607	Arista Networks	272,997	0.26
8,127	AT&T	168,229	0.16
105	Autodesk	20,414	0.02
148	Automatic Data Processing	33,145	0.03
27	AutoZone	86,290	0.08
2,353	Baker Hughes	130,591	0.13
6,121	Bank of America	348,775	0.34
2,771	Bank of New York Mellon	400,714	0.39
3,009	Berkshire Hathaway	1,505,673	1.45
566	Best Buy	42,948	0.04
107	Biogen Idec	23,118	0.02
115	Blackrock Funding	110,579	0.11
228	Blackstone Group	26,829	0.03
1,471	Booking Holdings	262,191	0.25
2,175	Bristol-Myers Squibb	125,323	0.12
7,666	Broadcom	2,895,831	2.80
170	Broadridge Financial Solutions	23,281	0.02
259	Cadence Design System	97,208	0.09
2,119	Capital One Financial	425,114	0.41
1,047	Cardinal Health	248,725	0.24
4,232	Carnival com	120,908	0.12
148	Carrier Global	10,856	0.01
795	Carvana	52,327	0.05
643	Caterpillar	684,731	0.66
61	CBOE Global Markets	14,803	0.01
196	CBRE Group	26,399	0.03
382	CDW	53,724	0.05
542	Centene	34,791	0.03
962	CF Industries Holdings	104,146	0.10
176	CH Robinson Worldwide	33,148	0.03
1,533	Charles Schwab	141,450	0.14
1,691	Chesapeake Energy	154,202	0.15
1,352	Chevron	224,108	0.22
492	Chicago Mercantile Exchange	108,648	0.11
143	Ciena	70,150	0.07

HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
1,160	Cigna	319,789	0.31
464	Cincinnati Financial	85,905	0.08
1,108	Cintas	188,449	0.18
5,199	Cisco Systems	610,675	0.59
1,490	Citigroup	208,540	0.20
4,736	Citizens Financial Group	331,852	0.32
4,333	CMS Energy	331,474	0.32
545	Coca-Cola	44,292	0.04
7,197	Cognizant Technology Solutions	278,740	0.27
486	Coherent	191,712	0.19
8,091	Comcast	198,634	0.19
39	Comfort Systems USA	77,296	0.07
1,694	ConAgra Foods	22,801	0.02
3,286	ConocoPhillips	341,613	0.33
4,662	Consolidated Edison	515,757	0.50
97	Constellation Energy	24,092	0.02
7,133	Copart	201,079	0.19
1,415	Corning	361,433	0.35
962	Corteva	81,472	0.08
626	Costco Wholesale	585,604	0.57
271	Crowdstrike Holdings	206,811	0.20
431	Cummins	307,394	0.30
2,860	CVS Caremark	295,867	0.29
1,084	Danaher	206,480	0.20
69	DaVita	15,351	0.01
218	Deere	138,284	0.13
368	Dell Technologies	158,777	0.15
3,608	Delta Air Lines	337,925	0.33
3,995	Devon Energy	165,073	0.16
466	Diamondback Energy	81,913	0.08
651	Dollar General	74,937	0.07
32	Dollar Tree	3,870	0.00
121	Domino's Pizza	35,821	0.03
1,382	Dover	309,955	0.30
1,635	Dow	44,734	0.04
1,284	DTE Energy	195,643	0.19
4,135	Duke Energy	523,408	0.50
574	Eaton	244,593	0.24
306	Echostar Corporation	31,059	0.03
1,453	Edison International	108,176	0.10
1,177	Eli Lilly	1,411,729	1.36

HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
11	EMCOR Group	9,129	0.01
2,548	Emerson Electric	364,746	0.35
3,109	EOG Resources	403,331	0.39
2,352	EQT	125,056	0.12
3	Equinix	3,127	0.00
787	Equity Residential	53,461	0.05
575	Everest Re Group	205,407	0.20
2,110	Eversource Energy	152,490	0.15
2,898	Exelon	135,105	0.13
322	Expedia	82,393	0.08
6,081	Exxon Mobil	831,394	0.80
38	F5 Networks	15,806	0.02
477	FedEx	149,363	0.14
973	Fifth Third Bancorp	54,848	0.05
321	First Solar	75,743	0.07
4,165	FirstEnergy	198,004	0.19
2,412	Fiserv	118,309	0.11
1,340	Flex	217,174	0.21
8,165	Ford Motor	113,493	0.11
1,435	Fox	72,078	0.07
2,084	Freeport-McMoRan Copper & Gold	131,063	0.13
339	GE HealthCare Technologies	21,699	0.02
503	GE Vernova	590,955	0.57
29	Generac Holdings	8,491	0.01
961	General Dynamics	340,425	0.33
935	General Electric	349,438	0.34
2,671	General Motors	205,881	0.20
224	Genuine Parts	26,428	0.03
1,789	Gilead Sciences	226,022	0.22
1,463	Global Payments	106,155	0.10
1,274	GoDaddy	108,137	0.10
369	Goldman Sachs	373,196	0.36
38	Grainger	51,695	0.05
4,087	Halliburton	138,754	0.13
3,198	Hartford Financial	423,799	0.41
865	HCA Holdings	337,255	0.33
862	Healthpeak Properties	18,447	0.02
234	Henry Schein	19,544	0.02
1,234	Hewlett Packard	55,666	0.05
1,577	Home Depot	556,176	0.53
394	Honeywell Aerospace International	87,106	0.08

HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
394	Honeywell International	88,217	0.09
9,242	Host Hotels & Resorts	219,128	0.21
225	Hubbell	117,720	0.11
192	Humana	76,266	0.07
8,399	Huntington Bancshares	148,914	0.14
150	Huntington Ingalls Industies	41,983	0.04
569	Illinois Tool Works	153,897	0.15
1,178	Incyte Genomics	133,538	0.13
380	Ingersoll Rand	31,156	0.03
7,566	Intel	1,056,441	1.02
429	Intercontinental Exchange	52,814	0.05
1,495	International Business Machines	420,409	0.41
341	Intuit	89,001	0.09
1,212	Invesco	31,985	0.03
366	IQVIA	70,719	0.07
593	Jabil Circuit	228,590	0.22
156	JACOBS SOLUTIONS	19,656	0.02
3,531	Johnson & Johnson	896,768	0.87
3,413	JPMorgan Chase	1,117,177	1.08
796	Keurig Dr Pepper	26,053	0.03
784	Keysight	274,455	0.27
530	Kimberly-Clark	58,178	0.06
8,688	Kimco Realty	220,241	0.21
757	Kinder Morgan	24,201	0.02
1	KKR	92	0.00
2,266	KLA-Tencor	683,675	0.66
1,991	Kroger	110,560	0.11
184	L3Harris Technologies	53,469	0.05
461	Labcorp Holdings	129,080	0.12
2,264	Lam Research	981,059	0.95
2,161	Las Vegas Sands	99,817	0.10
2,009	Leidos Holdings	206,867	0.20
14	Lennar	1,267	0.00
9	Lennox International	5,157	0.01
122	Live Nation	22,339	0.02
2,473	Loews	279,968	0.27
738	Lowe's Cos	162,722	0.16
222	Lululemon Athletica	25,348	0.02
51	Lumentum Holdings	43,761	0.04
886	M&T Bank	210,877	0.20
263	Marathon Petroleum	67,241	0.07

HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
1,321	Marvell Technology	393,513	0.38
1,108	Mastercard	569,069	0.55
1,262	McDonald's	341,131	0.33
498	McKesson	376,289	0.36
3,615	Merck	464,527	0.45
3,741	Meta Platforms	2,107,268	2.04
2,438	MetLife	206,279	0.20
56	Mettler Toledo International	71,541	0.07
369	MGM Resorts International	17,642	0.02
1,858	Micron Technology	2,144,671	2.07
12,655	Microsoft	4,720,568	4.56
120	Monolithic Power Systems	165,883	0.16
1,503	Morgan Stanley	314,187	0.30
2,239	Mosaic	47,444	0.05
143	Motorola Solutions	59,386	0.06
3,965	NetFlix	283,101	0.27
2,938	Newmont Mining	274,409	0.27
272	NextEra Energy	23,873	0.02
424	NiSource	20,161	0.02
295	Nordson	88,999	0.09
691	Northern Trust	120,123	0.12
275	Northrop Grumman	140,060	0.14
580	NortonLifeLock	14,436	0.01
1,599	Norwegian Cruise Line Holdings	33,755	0.03
456	Nucor	101,574	0.10
40,893	NVIDIA	8,182,280	7.90
1,333	Occidental Petroleum	64,744	0.06
73	Old Dominion Freight Line	15,812	0.02
432	ON Semiconductor	40,841	0.04
2,803	Oracle	410,780	0.40
155	O'Reilly Automotive	14,274	0.01
1,765	Otis Worldwide	126,374	0.12
3,221	PACCAR	386,907	0.37
3,496	Palantir Technologies	407,878	0.39
965	Palo Alto Networks	329,084	0.32
130	Parker Hannifin	127,156	0.12
2,286	PayPal Holdings	98,709	0.10
2,439	Pentair	186,974	0.18
2,255	PepsiCo	305,327	0.30
18	PerkinElmer	2,003	0.00
12,507	Pfizer	301,169	0.29

HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
7,511	PG&E	126,335	0.12
2,698	Philip Morris International	488,095	0.47
399	Phillips	67,451	0.07
320	Pinnacle West Capital	34,240	0.03
437	PNC Financial Services Group	107,598	0.10
388	PPG Industries	47,061	0.05
1,271	Principal Financial Group	136,988	0.13
4,120	Procter & Gamble	604,157	0.58
917	Progressive	200,319	0.19
1,508	ProLogis	204,289	0.20
537	Prudential Financial	57,958	0.06
1,084	PTC	123,153	0.12
766	Public Service Enterprise Group	62,169	0.06
116	Qnity Electronics	18,944	0.02
1,589	QUALCOMM	293,631	0.28
48	Quanta Services	34,562	0.03
485	Quest Diagnostics	102,796	0.10
729	Raymond James Financial	110,830	0.11
1,774	Raytheon Technologies	336,581	0.33
8,428	Realty Income	522,199	0.49
2,559	Regency Centers	204,055	0.20
254	Regeneron Pharms	158,379	0.15
10,835	Regions Financial	327,217	0.32
247	Republic Services	52,631	0.05
77	Resmed	15,006	0.01
163	Robinhood Markets	16,346	0.02
235	Rockwell Automation	116,344	0.11
42	Roper Industries	14,212	0.01
629	Ross Stores	133,883	0.13
392	Royal Caribbean Cruises	124,472	0.12
247	S&P Global	100,593	0.10
1,074	Salesforce.com	168,253	0.16
213	Sandisk Corp	484,304	0.47
231	SBA Communications	40,762	0.04
4,049	Schlumberger	188,238	0.18
914	Servicenow	90,742	0.09
120	Simon Property Group	26,838	0.03
240	Skyworks Solutions	16,272	0.02
768	Snap-on	309,043	0.30
97	Southern	9,284	0.01
781	Southwest Airlines	40,159	0.04

HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
728	Starbucks	74,394	0.07
2,443	State Street	414,333	0.40
116	Steel Dynamics	26,617	0.03
66	Stryker	20,779	0.02
5,283	Synchrony Financial	401,772	0.39
108	Synopsys	48,176	0.05
1,810	Sysco	151,280	0.15
1,160	T Rowe Price Group	131,880	0.13
684	Tango Holdings	80,924	0.08
201	Target	26,253	0.03
370	Teledyne Technologies	246,753	0.24
323	Teradyne	156,280	0.15
3,730	Tesla Motors	1,568,838	1.51
1,135	Texas Instruments	338,309	0.33
1,891	Textron	173,461	0.17
711	Thermo Fisher Scientific	356,467	0.34
2,402	TJX Cos	363,903	0.35
2,290	T-Mobile US	384,102	0.37
2,704	Tractor Supply	85,473	0.08
821	Trade Desk	14,844	0.01
973	Travelers Cos	321,207	0.31
342	Trimble Navigation	17,504	0.02
2,291	Truist Financial	114,138	0.11
2,673	Tyson Foods	153,029	0.15
3,870	Uber Technologies	279,259	0.27
399	Ulta Beauty	179,941	0.17
1,360	United Airlines Holdings	184,946	0.18
865	United Parcel Service	92,987	0.09
91	United Rentals	103,093	0.10
1,374	UnitedHealth Group	571,076	0.55
696	Universal Health	103,488	0.10
4,934	US Bancorp	298,014	0.29
111	Valero Energy	28,909	0.03
155	Veeva Systems	27,508	0.03
2,255	Veralto	199,973	0.19
4,778	Verizon Communications	202,301	0.20
162	Vertex Pharmaceuticals	80,470	0.08
888	Vertiv Holdings	297,320	0.29
1,903	Viatris	30,220	0.03
16,788	VICI Properties	445,721	0.43
1,971	Visa	676,230	0.65

HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
76	Vulcan Materials	22,421	0.02
4,474	Wal-Mart Stores	506,725	0.49
387	Walt Disney	37,249	0.04
1,190	Warner Bros Discovery	31,725	0.03
681	Waste Management	151,781	0.15
1,048	Wec Energy Group	122,375	0.12
2,373	Wells Fargo	196,105	0.19
415	Welltower	94,193	0.09
464	Western Digital	296,366	0.29
162	Workday	19,832	0.02
1,716	WR Berkley	121,029	0.12
595	Wynn Resorts	57,769	0.06
2,047	Xylem	241,976	0.23
84	Zebra Technologies	22,114	0.02
		101,348,473	97.91
	Total equities (31 December 2025: 99.62%)*	103,023,519	99.53
	Futures (31 December 2025: Nil)**		
14	CME SP500 MIC EMIN Futures Sep 26	4,076	0.00
	Total Futures (Notional amount: USD 528,378)**	4,076	0.00
	Total financial assets at fair value through profit or loss	103,027,595	99.53
	Total financial liabilities at fair value through profit or loss		
	Cash and/or other net assets	484,363	0.47
	Net assets attributable to holders of Redeemable Participating Shares	103,511,958	100.00

HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	103,023,519	99.49
**OTC financial derivative instruments	4,076	0.00
Other assets	520,647	0.50
Total assets	103,548,242	100.00

All equity positions and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
United States	97.91	97.96
Other*	1.62	1.66
	99.53	99.62

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 0.87%)		
22,296	APA Group	156,629	0.10
20,057	BHP Group	825,392	0.53
5,464	Computershare	144,907	0.10
24,703	Evolution Mining	201,092	0.13
33,014	Fortescue Metals Group	438,001	0.29
3,228	Iris Energy	147,616	0.10
20,787	QBE Insurance Group	362,767	0.24
878	REA Group	84,666	0.06
41,236	Santos	205,978	0.14
5,784	Sonic Healthcare	83,389	0.06
227	Stockland	642	0.00
7,064	Transurban Group	70,375	0.05
		2,721,454	1.80
	Belgium (31 December 2025: 0.12%)		
1,487	Ageas	119,006	0.08
654	Groupe Bruxelles Lambert	59,593	0.04
		178,599	0.12
	Canada (31 December 2025: 2.48%)		
14,198	Canadian Natural Resources	561,615	0.37
2,136	Canadian Utilities	79,373	0.05
2,086	Emera	110,611	0.07
645	Great West Lifeco	41,085	0.03
896	iA Financial	123,675	0.08
3,025	Lundin Gold	163,131	0.11
21,284	Manulife Financial	862,912	0.57
9,696	Pembina Pipeline	448,459	0.30
10,360	Sun Life Financial	813,100	0.54
7,168	Suncor Energy	385,493	0.25
19,125	Whitecap Resources	198,563	0.13
		3,788,017	2.50
	China (31 December 2025: 0.51%)		
24,760	AIA Group	225,592	0.15
2,052	CK Infrastructure Holdings	15,621	0.01
45,073	Galaxy Entertainment Group	169,094	0.11
16,720	Henderson Land Development	52,876	0.04
21,112	HKT Trust	31,391	0.02
22,916	Power Assets Holdings	166,857	0.11
41,782	SITC International Holdings	167,191	0.11
198,621	WH Group	209,967	0.14

HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
71,040	Yangzijiang Shipbuilding Holdings	187,836	0.12
		1,226,425	0.81
	Denmark (31 December 2025: 1.18%)		
596	Coloplast	33,939	0.02
9,703	Danske Bank	519,729	0.35
3,961	Novo Nordisk	190,598	0.13
453	Pandora	52,007	0.03
		796,273	0.53
	Finland (31 December 2025: 1.18%)		
35	Elisa	1,470	-
6,903	Kone	392,716	0.26
40,116	Nordea Bank	761,353	0.50
10,285	Wartsilap	392,510	0.26
		1,548,049	1.02
	France (31 December 2025: 3.25%)		
977	Amundi	93,773	0.06
9,329	AXA	467,697	0.31
1,745	Bouygues	97,379	0.06
630	Cie de Saint-Gobain	57,017	0.04
1,110	Eiffage	163,836	0.11
3,648	Publicis Groupe	360,604	0.24
7,906	Sanofi	678,643	0.45
10,217	Total Energies	794,665	0.52
5,506	Vinci S.A.	804,502	0.53
		3,518,116	2.32
	Germany (31 December 2025: 1.67%)		
2,277	Allianz	1,078,024	0.71
12,054	Daimler	605,276	0.40
1,380	Daimler Truck Holding	66,581	0.04
11,497	Deutsche Post	697,974	0.47
3,551	Evonik Industries	64,471	0.04
330	Hochtief	191,286	0.13
611	Porsche (Preference Shares)	30,394	0.02
8	Rational	5,858	0.00
3	SAP	460	0.00
2,753	Siemens Energy AG	521,856	0.34
		3,262,180	2.15

HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Ireland (31 December 2025: 1.70%)		
8,074	Accenture	1,004,729	0.66
34,345	AIB Group	403,465	0.27
1,065	Allegion	149,622	0.10
6,828	Medtronic	534,154	0.35
843	Seagate Technology Holdings	813,495	0.54
5,309	Smurfit WestRock	245,594	0.16
		3,151,059	2.08
	Israel (31 December 2025: 0.31%)		
8,703	Bank Leumi Le Israel	194,335	0.12
3,793	Mizrahi Tefahot Bank	250,791	0.16
		445,126	0.28
	Italy (31 December 2025: 1.74%)		
9,742	Assicurazioni Generali	474,591	0.31
292	Banca Mediolanum	7,271	0.00
31,660	Banca Monte dei Paschi di Siena	393,243	0.27
12,435	Banco	214,818	0.14
24,051	BPER Banca	377,596	0.26
8,133	Finecobank Banca Fineco	204,101	0.13
133,444	Intesa Sanpaolo	913,874	0.60
4,332	Italgas	50,196	0.03
		2,635,690	1.74
	Japan (31 December 2025: 4.44%)		
3,742	Advantest	744,601	0.50
6,726	Bandai Namco Holdings	156,599	0.10
15,603	Bridgestone	327,373	0.22
4,080	Canon	104,106	0.07
2,026	Capcom	37,547	0.02
9,583	Chugai Pharmaceutical	444,229	0.29
8,830	Daito Trust Construction	168,641	0.11
8,870	Daiwa Securities Group	87,076	0.06
1,166	Disco	582,982	0.39
637	Fast Retailing	324,565	0.21
6,117	Fuji Heavy Industries	89,953	0.06
2,113	Honda Motor	19,242	0.01
5,387	Hoya	860,130	0.57
22,032	Japan Exchange Group	277,222	0.18
7,745	JFE Holdings	74,340	0.05
1,430	Kawasaki Kisen Kaisha	21,865	0.01
721	Kioxia Holdings Corporation	397,842	0.26

HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
1,795	Komatsu	69,381	0.05
1,260	Lasertec	385,307	0.25
10,539	Nexon Company	139,126	0.09
14,905	Nintendo	624,997	0.42
9,057	Nitto Denko	176,654	0.12
1,252	Nomura Research Institute	35,374	0.02
5,449	Obic	128,174	0.08
8,325	Otsuka	142,067	0.09
1,139	Recruit Holdings	79,402	0.05
11,104	Sanrio	75,154	0.05
8,259	SBI Holdings	134,105	0.09
1,509	SCREEN Holdings	165,314	0.11
10,054	Sekisui House	209,215	0.14
12,735	Shionogi	218,538	0.14
1,569	Tokio Marine Holdings	69,527	0.05
		7,370,648	4.86
	Jersey (31 December 2025: Nil)		
7,695	Amcor	333,578	0.22
		333,578	0.22
	Macau (31 December 2025: Nil)		
83,782	Sands China	139,422	0.09
		139,422	0.09
	Netherlands (31 December 2025: 1.54%)		
2,597	Akzo Nobel	176,189	0.12
185	ASML Holding	364,094	0.24
1,191	BE Semiconductor Industries	390,936	0.26
9,440	ING Groep	298,636	0.20
5,917	Koninklijke Ahold Delhaize	238,260	0.16
64,468	Koninklijke KPN	318,116	0.21
1,814	Lyondell Basell Industries	95,507	0.06
2,229	Wolters Kluwer	143,833	0.09
		2,025,571	1.34
	Norway (31 December 2025: 0.71%)		
12,428	DNB Bank	370,121	0.24
10,486	Equinor	332,208	0.22
29,578	Norsk Hydro	268,415	0.18
6,288	Kongsberg Gruppen ASA	189,552	0.13
6,468	Telenor	92,685	0.06

HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Norway (continued)		
15,765	Var Energi	65,622	0.04
		1,318,603	0.87
	Singapore (31 December 2025: 0.54%)		
14,208	DBS Group Holdings	718,392	0.47
17,691	Singapore Exchange	329,351	0.22
		1,047,743	0.69
	Spain (31 December 2025: 1.86%)		
429	ACS Actividades de Construccion	901	0.00
449	ACS Actividades de Construccion y Servicios	66,067	0.04
12,277	Aena SME	374,208	0.25
6,426	Bankinter	107,558	0.07
64,812	CaixaBank	917,723	0.61
4,268	Endesa	194,599	0.13
9,997	Industria De Diseno Textil	629,998	0.42
4,064	Naturgy	127,589	0.08
3,827	Red Electrica	65,150	0.04
		2,483,793	1.64
	Sweden (31 December 2025: 1.36%)		
1,670	Evolution Gaming Group	114,783	0.08
8,046	Securitas	132,352	0.09
5,363	Skanska	143,632	0.09
12,176	Swedbank	455,429	0.30
21,914	Volvo	746,079	0.49
		1,592,275	1.05
	Switzerland (31 December 2025: 2.27%)		
119	EMS Chemie Holdings	102,234	0.07
2,485	Logitech	233,328	0.15
6,315	Novartis	990,954	0.65
457	Partners Group Holding	375,163	0.25
2,124	Roche Holding	876,300	0.57
749	Schindler Holding	245,246	0.17
1,491	Zurich Financial Services	1,106,443	0.73
		3,929,668	2.59
	United Kingdom (31 December 2025: 2.64%)		
4,340	Admiral Group	205,065	0.14
5,379	Bunzl	187,763	0.12
14,950	GSK	393,078	0.27
10,686	Imperial Brands plc	395,563	0.26
648	Intertek Group	49,926	0.03

HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
176,837	Lloyds Banking Group	260,759	0.17
2,391	National Grid	39,605	0.03
15,156	Natwest Group	134,172	0.09
10,378	Rio Tinto	997,816	0.66
18,323	Rolls Royce Holdings	351,315	0.23
11,714	Sage Group	126,867	0.08
107	Shell	4,165	0.00
2,040	TESCO	12,420	0.01
4,989	Unilever plc	299,795	0.20
16,178	Vodafone Group	21,386	0.01
		3,479,695	2.30
	United States (31 December 2025: 69.28%)		
2,740	3M	443,633	0.29
710	Abbvie	178,664	0.12
3,777	Advanced Micro Devices	2,194,097	1.45
15,655	Alphabet	5,563,556	3.67
15,312	Altria Group	1,101,698	0.73
13,714	Amazon.com	3,268,595	2.16
701	American Express	237,113	0.16
1,697	Ameriprise Financial	778,516	0.50
1,097	AmerisourceBergen	310,429	0.20
1,353	Amgen	489,948	0.32
10,576	Annaly Capital Management	236,479	0.16
22,464	Apple	6,500,183	4.29
1,308	Applied Materials	945,684	0.62
287	AppLovin	147,871	0.10
4,736	Automatic Data Processing	1,060,627	0.70
1,292	Avery Dennison	209,756	0.14
547	Berkshire Hathaway	273,713	0.18
4,365	Best Buy	331,216	0.22
329	Bloom Energy	99,588	0.07
121	Bristol-Myers Squibb	6,972	0.00
7,048	Broadcom	2,662,382	1.76
1,611	Capital One Financial	323,199	0.21
1,241	CBOE Global Markets	301,153	0.20
573	CDW	80,587	0.05
9,955	Charles Schwab	918,548	0.61
635	Chesapeake Energy	57,906	0.04
1,168	Chevron	193,608	0.13

HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
2,862	Chicago Mercantile Exchange	632,015	0.42
321	Cigna	88,493	0.06
8,768	Cisco Systems	1,029,889	0.68
6,012	Citizens Financial Group	421,261	0.28
2,010	Coca-Cola	163,353	0.11
9,937	Cognizant Technology Solutions	384,860	0.25
414	Coherent	163,311	0.11
10,107	Colgate-Palmolive	926,610	0.61
25,911	Comcast	636,115	0.42
287	Comfort Systems USA	568,820	0.38
609	Corning	155,557	0.10
657	Costco Wholesale	614,604	0.41
421	Credo Technology Group Holding	114,491	0.08
266	Crowdstrike Holdings	202,995	0.13
4,010	CVS Caremark	414,834	0.27
1,913	Darden Restaurants	394,097	0.26
928	Datadog	241,614	0.16
1,726	Dell Technologies	744,700	0.49
776	Domino's Pizza	229,727	0.15
5,398	Edison International	401,881	0.27
696	Eli Lilly	834,803	0.54
634	EMCOR Group	526,144	0.35
3,701	EOG Resources	480,131	0.32
511	Everest Re Group	182,545	0.12
523	Evergy	45,203	0.03
2,028	Eversource Energy	146,564	0.10
412	Expeditors International of Washington	67,148	0.04
2,369	Exxon Mobil	323,890	0.21
19,132	Fastenal	918,910	0.61
10,089	Fifth Third Bancorp	568,717	0.38
204	First Solar	48,136	0.03
5,547	FirstEnergy	263,704	0.17
3,163	FNFV Group	149,167	0.10
66,284	Ford Motor	921,348	0.61
3,230	Gaming And Leisure Propertie	143,832	0.09
291	GE Vernova	341,884	0.23
10,211	General Mills	355,343	0.23
2,351	Gilead Sciences	297,025	0.20

HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
2,231	Graco	168,686	0.11
2,371	Hershey	415,992	0.27
2,339	Hewlett Packard	105,512	0.07
2,625	Home Depot	925,785	0.61
18,669	HP	409,598	0.27
31,031	Huntington Bancshares	550,180	0.36
3,753	Illinois Tool Works	1,015,074	0.67
6,621	Intel	924,490	0.61
1,692	International Business Machines	475,807	0.31
617	Intuit	161,037	0.11
226	Iron Mountain	28,546	0.02
3,446	Johnson & Johnson	875,181	0.58
2,038	JPMorgan Chase	667,099	0.44
5,147	Kimberly-Clark	564,986	0.37
14,488	Kinder Morgan	463,181	0.31
5,880	KLA-Tencor	1,774,055	1.17
17,882	Kraft Heinz	422,373	0.28
4,526	Lam Research	1,961,252	1.29
393	Lennox International	225,169	0.15
1,148	Lowe's Cos	253,123	0.17
109	Lumentum Holdings	93,529	0.06
1,638	Marvell Technology	487,944	0.32
2,559	Masco	208,226	0.14
2,405	Mastercard	1,235,208	0.81
1,095	McDonald's	295,989	0.20
9,174	Merck	1,178,859	0.78
3,865	Meta Platforms	2,177,116	1.44
1,713	Microchip Technology	156,226	0.10
1,405	Micron Technology	1,621,777	1.07
11,605	Microsoft	4,328,897	2.86
504	MongoDB	169,294	0.11
173	MSCI	96,887	0.06
3,820	NetApp	591,183	0.39
1,821	NetFlix	130,019	0.09
2,952	Newmont Mining	275,717	0.18
17,435	NIKE	715,707	0.47
42,679	NVIDIA	8,539,641	5.63
4,524	Omnicom Group	329,483	0.22

HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
8,802	ONEOK	765,246	0.49
103	Oracle	15,095	0.01
7,638	Otis Worldwide	546,881	0.36
6,832	PACCAR	820,660	0.53
517	Packaging Corp of America	123,191	0.08
6,314	Palantir Technologies	736,654	0.49
1,851	Palo Alto Networks	631,228	0.42
6,231	Paychex	612,694	0.40
1,303	PayPal Holdings	56,264	0.04
3,989	PepsiCo	540,111	0.36
32,276	Pfizer	777,206	0.50
5,966	Philip Morris International	1,079,309	0.71
3,597	Principal Financial Group	387,685	0.26
6,078	Procter & Gamble	891,278	0.59
1,210	Progressive	264,324	0.17
4,741	QUALCOMM	876,089	0.58
217	Quest Diagnostics	45,993	0.03
3,486	Raymond James Financial	529,977	0.35
13,504	Realty Income	836,708	0.55
14,549	Regions Financial	439,380	0.29
3,853	Ross Stores	820,111	0.53
28	Salesforce.com	4,386	0.00
2,591	Simon Property Group	579,477	0.38
700	Snap-on	281,680	0.19
111	Snowflake	28,249	0.02
389	Southern	37,231	0.02
649	Starbucks	66,321	0.04
1,178	State Street	199,789	0.13
4,857	Synchrony Financial	369,375	0.24
612	T Rowe Price Group	69,578	0.05
676	Tapestry	98,953	0.07
4,457	Tesla Motors	1,874,614	1.24
1,154	Texas Instruments	343,973	0.23
5,567	TJX Cos	843,400	0.56
849	Toast	23,619	0.02
7,089	Tractor Supply	224,083	0.15
658	TransDigm Group	876,482	0.58
9,575	United Parcel Service	1,029,313	0.68
15,515	US Bancorp	937,106	0.62

HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
205	Verisk Analytics	36,804	0.02
25,534	Verizon Communications	1,081,110	0.71
21,339	VICI Properties	566,550	0.37
3,515	Visa	1,205,961	0.80
919	Western Digital	586,984	0.39
2,006	Williams-Sonoma	467,599	0.31
3,690	WP Carey	263,835	0.17
5,183	Yum! Brands	828,554	0.55
		103,799,380	68.46
	Total equities (31 December 2025: 99.65%)*	150,791,364	99.46
	Financial assets at fair value through profit or loss		
	Futures (31 December 2025: 0.00%)**		
20	CME SP500 MIC EMIN Futures Sep 26	5,881	0.00
1	EUX EURO STOXX 50 Futures Sep 26	789	0.00
	Total futures (Notional amount: USD 827,493)**	6,670	0.00
	Total financial assets at fair value through profit or loss	150,798,034	99.46
	Cash and/or other net assets	814,580	0.54
	Net assets attributable to holders of Redeemable Participating Shares	151,612,614	100.00

HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	150,791,364	97.361
**Financial derivative instruments dealt in on a regulated market	6,670	0.004
Other assets	4,079,878	2.634
Total assets	154,877,912	100.00

All equity positions and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
United States	68.46	69.28
Other*	31.00	30.37
	99.46	99.65

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Australia (31 December 2025: 1.37%)		
7,803	Aristocrat Leisure	331,221	0.05
58,623	BHP Group	2,412,472	0.36
20,573	Brambles	277,648	0.04
27,829	Carsales	496,651	0.07
1,590	Commonwealth Bank of Australia	181,337	0.03
34,955	Evolution Mining	284,548	0.04
71,846	Fortescue Metals Group	953,189	0.14
3,493	Iris Energy	159,735	0.02
17,073	Lynas Rare Earths	213,617	0.03
5,418	National Australia Bank	142,111	0.02
45,244	Northern Star Resources	593,989	0.09
378	Pro Medicus	53,274	0.01
80,733	Qantas Airways	593,996	0.09
15,089	QBE Insurance Group	263,328	0.04
203,178	Santos	1,014,892	0.15
248,956	Sigma Healthcare	474,311	0.07
51,074	Sonic Healthcare	736,342	0.11
1	Telstra	4	0.00
222,620	Vicinity Centres	397,916	0.06
1,780	Wesfarmers	111,480	0.02
		9,692,061	1.44
	Austria (31 December 2025: 0.37%)		
24,060	Erste Group Bank	3,221,163	0.48
9,786	OMV	617,037	0.09
		3,838,200	0.57
	Canada (31 December 2025: 4.39%)		
6,041	Agnico-Eagle Mines	938,287	0.14
8,845	Alamos Gold	268,078	0.04
2,370	Alimentation Couch	151,012	0.02
10,402	ARC Resources	218,488	0.03
6,292	AtkinsRealis Group	390,625	0.06
22,594	Barrick Mining	830,504	0.12
981	CAE	24,554	0.00
3,767	Cameco	383,829	0.06
6,826	Canadian Imperial Bank of Commerce	785,778	0.12
3,871	Canadian National Railway	461,792	0.07
4,337	Canadian Natural Resources	171,554	0.03
134	Canadian Pacific Kansas City	11,613	0.00
13,837	Canadian Utilities	514,176	0.08
1,531	Celestica	558,163	0.08
19,286	CGI	1,246,130	0.19

HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Canada (continued)		
16	Constellation Software	30,111	0.00
642	Descartes Systems Group	44,450	0.01
19,320	Element Fleet Management	398,588	0.06
25,077	Emera	1,329,722	0.20
4,925	Empire	172,423	0.03
187	Fairfax Financial Holdings	307,470	0.05
52	FirstService	7,392	0.00
7,742	Fortis	443,374	0.07
1,754	Franco-Nevada	365,858	0.05
12,253	GFL Environmental	450,392	0.07
4,791	iA Financial	661,301	0.10
28,735	Kinross Gold	680,121	0.10
2,385	Lundin Gold	128,618	0.02
3,972	Magna International	261,095	0.04
55,113	Manulife Financial	2,234,432	0.33
19,459	Metro	1,243,730	0.19
2,665	Nutrien	167,836	0.03
5,603	Pan American Silver	251,093	0.04
4,543	RB Global	528,701	0.08
10,363	Rogers Communications	337,021	0.05
13,709	Royal Bank of Canada	2,837,751	0.41
6,763	Shopify	773,473	0.12
7,131	Stantec	491,668	0.07
10,919	Sun Life Financial	856,973	0.13
31,425	Suncor Energy	1,690,028	0.25
5,383	Telus	56,913	0.01
10,363	TMX Group	339,139	0.05
12,011	Toronto-Dominion Bank	1,459,860	0.22
12,880	Tourmaline Oil	538,350	0.08
44,999	Whitecap Resources	467,197	0.07
3,769	WSP Global	467,157	0.07
		26,976,820	4.04
	Channel Islands (31 December 2025: 0.04%)		
4,212	Aptiv Holdings	258,533	0.04
		258,533	0.04
	China (31 December 2025: 0.26%)		
96,231	AIA Group	876,774	0.13
50,844	BOC Hong Kong Holdings	274,771	0.04
77,258	CK Asset Holdings	435,251	0.07
26,157	CK Hutchison Holdings	220,976	0.03
94,677	CLP Holdings	883,743	0.13

HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	China (continued)		
518	Fabrinet	291,157	0.04
3,407	Futu Holdings	319,372	0.05
330,601	HKT Trust	491,556	0.07
29,911	Hong Kong Exchanges and Clearing	1,384,548	0.21
12,908	Jardine Matheson	793,842	0.12
2,761	SharkNinja	420,417	0.06
96,154	Yangzijiang Shipbuilding Holdings	254,240	0.04
		6,646,647	0.99
	Denmark (31 December 2025: 0.36%)		
1,266	DSV	299,944	0.04
683	Genmab	187,517	0.03
24,040	Novo Nordisk	1,156,773	0.17
1,660	Novozymes	104,835	0.02
17,143	Vestas Wind System	484,031	0.07
		2,233,100	0.33
	Finland (31 December 2025: 0.09%)		
8,792	Elisa	369,307	0.06
25,840	Nokia	341,368	0.05
66,570	Nordea Bank	1,263,417	0.19
2,882	Orion oyj	237,075	0.04
17,874	Outotec	310,617	0.05
8,969	Wartsilap	342,287	0.05
		2,864,071	0.44
	France (31 December 2025: 2.18%)		
25,520	Alstom	443,928	0.07
6,538	Amundi	627,518	0.09
1,892	BNP Paribas	220,941	0.03
8,849	Bouygues	493,814	0.07
32,387	Carrefour	601,706	0.09
40,101	Cie Generale des Etablissements Michelin SCA	1,547,352	0.23
5	Dassault Aviation	1,642	0.00
4,539	Eiffage	669,957	0.10
331	Ipsen Promesses	63,879	0.01
6,636	Klepierre	277,530	0.04
6,039	Legrand	1,019,778	0.15
1,254	Safran	494,626	0.07
10,992	Sanofi	943,542	0.14
4,868	Schneider Electric	1,588,418	0.24
3,807	Unibail-Rodamco-Westfield	445,918	0.07
44,298	Veolia Environnement	1,845,537	0.28

HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	France (continued)		
3,972	Vinci S.A.	580,364	0.09
		11,866,450	1.77
	Germany (31 December 2025: 1.96%)		
3,856	Allianz	1,825,587	0.28
14,455	Daimler	725,840	0.11
19,652	Deutsche Lufthansa	224,906	0.03
21,393	Deutsche Post	1,298,753	0.19
9,280	Deutsche Telekom	253,044	0.04
7,929	Fresenius SE & Co KGaA	362,337	0.05
12,320	GEA Group	845,832	0.13
9,293	Henkel AG & Co KGaA	735,229	0.11
16,926	Henkel AG & Co KGaA (Preference Shares)	1,423,109	0.22
2,917	Infineon Technologies	272,370	0.04
1,323	Merck KGaA	222,123	0.03
554	MTU Aero Engines	230,490	0.03
1,129	Porsche Automobil Holding (Preference Shares)	34,800	0.01
199	Rheinmetall AG	225,355	0.03
2,104	Siemens	676,307	0.10
7,907	Siemens Energy AG	1,498,844	0.23
2,818	Talanx AG	356,333	0.05
		11,211,259	1.68
	Ireland (31 December 2025: 0.87%)		
6,206	Accenture	772,274	0.12
65,272	AIB Group	766,777	0.11
19,908	Bank of Ireland	396,607	0.06
1,223	Linde	634,664	0.09
33,310	Ryanair Holdings	1,041,579	0.16
1,291	Seagate Technology Holdings	1,245,815	0.19
		4,857,716	0.73
	Israel (31 December 2025: 0.34%)		
5,971	Bank Hapoalim	137,459	0.02
11,469	Bank Leumi Le Israel	256,098	0.04
168	Elbit Systems	127,433	0.02
2,997	Enlight Renewable Energy	264,549	0.04
38,528	Israel Discount Bank	381,472	0.06
16,224	Mizrahi Tefahot Bank	1,072,724	0.15
487	Nova Measuring Instruments	257,438	0.04
14,709	OPC Energy	456,656	0.07
789	Tower Semiconductor	202,424	0.03
		3,156,253	0.47

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Italy (31 December 2025: 0.77%)		
22,097	Assicurazioni Generali	1,076,478	0.16
14,015	Banco	242,113	0.04
15,080	BPER Banca	236,753	0.04
36,593	Enel	420,627	0.06
256,039	Intesa Sanpaolo	1,753,449	0.26
2,019	Prysmian	337,131	0.05
3,871	Unicredit	346,356	0.05
5,724	Unipol Gruppo	159,745	0.02
		4,572,652	0.68
	Japan (31 December 2025: 4.81%)		
5,674	Advantest	1,129,040	0.17
47,482	Aisin	638,790	0.10
10,752	All Nippon Airways	196,351	0.03
16,721	Astellas Pharma	223,770	0.03
6,639	Bandai Namco Holdings	154,573	0.02
74,730	Bridgestone	1,567,939	0.22
9,044	Central Japan Railway	193,039	0.03
1,019	Chiba Bank	15,468	0.00
40,597	Dai Nippon Printing	738,627	0.11
40,239	Denso	464,472	0.07
4,237	Fuji Electric	352,334	0.05
15,875	Fujikura	609,311	0.09
8,863	Hitachi	243,818	0.04
25,532	Inpex	512,918	0.08
6,001	Isuzu Motors	79,404	0.01
76,180	ITOCHU	869,022	0.13
42,519	Japan Tobacco	1,572,830	0.23
49,272	JFE Holdings	472,938	0.07
23,223	Kansai Electric Power	326,572	0.05
26,188	Kawasaki Kisen Kaisha	400,413	0.06
37,144	KDDI	627,351	0.09
2,228	Keyence	1,111,224	0.17
2,373	Kioxia Holdings	1,309,402	0.20
3,654	Komatsu	141,236	0.02
962	Lasertec	294,179	0.04
22,565	Mitsubishi Electric	815,825	0.12
17,678	Mitsubishi Heavy Industries	398,754	0.06
7,856	MS&AD Insurance Group Holdings	204,950	0.03
15,333	Murata Manufacturing	1,075,032	0.16
13,108	NEC	316,560	0.05
4,219	Nidec	68,662	0.01

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Japan (continued)		
1,227	Nintendo	51,451	0.01
188	Nippon Building Fund	145,634	0.02
905,303	Nippon Telegraph & Telephone	807,685	0.12
9,806	Nippon Yusen	314,709	0.05
44,290	Nitto Denko	863,863	0.13
3,372	NKSJ Holdings	129,423	0.02
35,851	Obic	843,306	0.13
7,737	Olympus	80,881	0.01
9,172	ORIX	347,015	0.05
14,762	Otsuka	251,915	0.04
3,453	Otsuka Holdings	229,563	0.03
2,700	Recruit Holdings	188,223	0.03
10,512	Sanrio	71,147	0.01
20,103	SBI Holdings	326,422	0.05
7,104	SCREEN Holdings	778,260	0.12
9,847	Sekisui House	204,907	0.03
4,621	Seven & I Holdings	55,643	0.01
44,057	Shionogi	756,037	0.11
1,485,712	Softbank	2,775,350	0.41
22,111	Sony	446,233	0.07
10,760	Sumitomo Electric Industries	193,783	0.03
39,786	Sumitomo Mitsui Trust Holdings	1,482,749	0.22
8,605	Suntory Beverage And Food	238,097	0.04
55,269	Suzuki Motor	664,996	0.10
8,848	Takeda Pharmaceutical	280,643	0.04
31,180	TDK	684,895	0.10
22,035	Toho	176,321	0.03
2,334	Tokyo Electron	1,107,941	0.17
18,254	Toyota Motor	306,058	0.05
32,846	West Japan Railway	550,717	0.08
5,905	Yamaha Motor	44,617	0.01
11,037	Yokogawa Electric	382,670	0.06
191,172	Z Holdings	510,263	0.08
		33,416,221	5.00
	Jersey (31 December 2025: 0.00%)		
504	Amcor	21,848	0.00
		21,848	0.00
	Luxembourg (31 December 2025: 0.24%)		
6,517	ArcelorMittal	392,662	0.06
		392,662	0.06

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Netherlands (31 December 2025: 1.17%)		
3,298	Aercap Holdings	480,782	0.07
2,803	Airbus Group	623,436	0.09
325	Argenx	301,494	0.05
3,538	ASML Holding	6,963,056	1.03
27,802	CNH Industrial	312,216	0.05
713	Euronext	114,124	0.02
2,122	EXOR	162,548	0.02
852	Nebius Group NV	235,297	0.04
1,108	NXP Semiconductors	311,381	0.05
1,013	Prosus	43,999	0.01
10,033	QIAGEN	388,858	0.06
		9,937,191	1.49
	New Zealand (31 December 2025: 0.12%)		
94,438	Contact Energy	500,680	0.07
		500,680	0.07
	Norway (31 December 2025: 0.10%)		
3,263	Aker	99,979	0.01
16,037	Equinor	508,069	0.08
17,538	Marine Harvest	323,980	0.05
32,526	Norsk Hydro	295,168	0.04
70,002	Orkla	737,124	0.11
17,844	Yara International	785,133	0.12
		2,749,453	0.41
	Portugal (31 December 2025: 0.38%)		
309,724	EDP - Energias de Portugal	1,622,166	0.24
31,077	Jeronimo Martins	595,488	0.09
		2,217,654	0.33
	Singapore (31 December 2025: 0.64%)		
253,344	Ascendas Real Estate Investment Trust	487,709	0.07
61,271	Oversea-Chinese Banking	1,174,308	0.18
994	Sea	95,255	0.01
12,725	Singapore Technologies Engineering	102,217	0.02
100,876	United Overseas Bank	3,100,877	0.46
		4,960,366	0.74
	Spain (31 December 2025: 1.33%)		
8,130	Banco Bilbao Vizcaya Argentaria	203,282	0.03
84,609	Banco de Sabadell	299,777	0.04
226,703	Banco Santander	3,132,047	0.48
9,624	Bankinter	161,086	0.02

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Spain (continued)		
231,532	CaixaBank	3,278,440	0.49
		7,074,632	1.06
	Sweden (31 December 2025: 0.87%)		
19,355	Alfa Laval	1,153,923	0.18
53,547	Atlas Copco AB	977,762	0.14
8,771	Boliden	495,547	0.07
590	Evolution Gaming Group	40,552	0.01
11,803	Industivarden	662,826	0.10
17,234	Industrivarden	947,339	0.14
5,877	Investor	244,446	0.04
12,886	Sandvik	532,448	0.08
53,600	Securitas	881,689	0.13
32,761	Telefonaktiebolaget LM Ericsson	366,093	0.05
		6,302,625	0.94
	Switzerland (31 December 2025: 2.62%)		
14,302	ABB	1,552,804	0.22
548	Banque Cantonale Vaudoise	80,435	0.01
1,801	BKW	304,316	0.05
1,687	Bunge Global	180,054	0.03
2,762	Chubb	941,124	0.14
65,444	Glencore International	446,289	0.07
1,351	Lonza Group	914,121	0.14
6,974	Nestle	718,279	0.11
22,835	Novartis	3,583,282	0.53
8,317	Roche Holding	3,443,877	0.51
4,035	Schindler Holding	1,313,103	0.20
455	Sonova Holding	108,356	0.02
5,165	TE Connectivity	1,041,316	0.16
2,767	Zurich Financial Services	2,053,339	0.30
		16,680,695	2.49
	United Kingdom (31 December 2025: 3.98%)		
32,157	3i Group	1,061,034	0.16
16,208	Associated British Foods	427,229	0.06
12,247	AstraZeneca	2,291,930	0.34
201,599	Aviva	1,739,754	0.26
9,614	BAE Systems	235,298	0.04
22,766	British American Tobacco	1,413,210	0.21
44,638	BT Group	112,626	0.02
3,250	Endeavour Mining	159,774	0.02
15,443	GSK	406,040	0.06
9,919	Halma	517,910	0.08

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
56,266	Imperial Tobacco Group	2,082,797	0.31
127,050	Kingfisher	477,552	0.07
880,343	Lloyds Banking Group	1,298,131	0.19
213,604	M and G Prudential	953,146	0.14
30,649	Marks & Spencer	151,325	0.02
50,690	Pearson	804,648	0.12
12,350	Prudential	164,407	0.02
14,029	Reckitt Benckiser Group	914,427	0.14
44,010	Rentokil Initial	249,187	0.04
27,801	Rio Tinto	2,797,532	0.42
54,812	Rolls Royce Holdings	1,050,935	0.16
8,412	Royalty Pharma	471,661	0.07
78,506	Shell	3,056,099	0.47
9,815	Smiths Group	333,490	0.05
3,025	TechnipFMC	200,557	0.03
1,878	Verisure	20,956	0.00
811,618	Vodafone Group	1,072,910	0.16
		24,464,565	3.66
	United States (31 December 2025: 70.14%)		
2,423	3M	392,308	0.06
6,463	Abbott Laboratories	586,453	0.09
10,390	Abbvie	2,614,540	0.39
4,714	Adobe	966,464	0.14
12,339	Advanced Micro Devices	7,167,848	1.07
4,321	Agilent Technologies	573,958	0.09
1,106	Allstate	263,162	0.04
665	Alnylam Pharmaceuticals	200,185	0.03
83,174	Alphabet	29,573,742	4.42
11,641	Altria Group	837,570	0.13
68,986	Amazon.com	16,442,123	2.46
1,557	American Electric Power	213,013	0.03
7,298	American Express	2,468,548	0.37
4,289	Ameriprise Financial	1,967,622	0.29
4,205	AmerisourceBergen	1,189,931	0.18
14,283	Ametek	3,455,629	0.51
1,739	Amgen	629,727	0.09
13,117	Amphenol	2,312,789	0.35
3,934	Analog Devices	1,562,467	0.23
2,212	Anthem	855,447	0.13
106,850	Apple	30,918,116	4.62
7,272	Applied Materials	5,257,656	0.79

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
1,262	AppLovin	650,220	0.10
3,450	Archer-Daniels-Midland	263,580	0.04
7,376	Arista Networks	1,253,035	0.19
999	Astera Labs	482,537	0.07
30,413	AT&T	629,549	0.09
105	AutoZone	335,574	0.05
5,450	Baker Hughes	302,475	0.05
41,774	Bank of America	2,380,282	0.36
4,593	Bank of New York Mellon	664,194	0.10
8,352	Berkshire Hathaway	4,179,257	0.61
3,737	Best Buy	283,564	0.04
1,594	Blackrock Funding	1,532,727	0.23
1,138	Bloom Energy	344,473	0.05
974	Boeing	210,842	0.03
4,493	Booking Holdings	800,832	0.12
2,099	Boston Scientific	89,585	0.01
34,161	Broadcom	12,904,318	1.93
691	Burlington Stores	218,909	0.03
53	Cadence Design System	19,892	0.00
11,368	Capital One Financial	2,280,648	0.34
6,866	Cardinal Health	1,631,087	0.24
10,206	Carnival	291,585	0.04
5,169	Carvana	340,224	0.05
2,633	Caterpillar	2,803,882	0.42
2,978	CDW	418,826	0.06
395	Centene	25,355	0.00
1,604	CF Industries Holdings	173,649	0.03
8,848	Charles Schwab	816,405	0.12
1,462	Charter Communications	207,911	0.03
12,156	Chesapeake Energy	1,108,506	0.17
2,050	Chevron	339,808	0.05
2,212	Chicago Mercantile Exchange	488,476	0.07
2,949	Chipotle Mexican Grill	100,266	0.02
403	Ciena	197,696	0.03
3,247	Cigna	895,133	0.13
1,015	Cincinnati Financial	187,917	0.03
7,042	Cintas	1,197,703	0.18
31,338	Cisco Systems	3,680,961	0.54
2,045	Citigroup	286,218	0.04
12,696	Citizens Financial Group	889,609	0.13
86	CloudFlare	21,094	0.00

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
552	Coca-Cola	44,861	0.01
34,492	Coeur Mining	562,909	0.08
33,636	Cognizant Technology Solutions	1,302,722	0.19
2,381	Coherent	939,233	0.14
1,300	Coinbase Global	190,047	0.03
2,328	Colgate-Palmolive	213,431	0.03
41,399	Comcast	1,016,345	0.15
103	Comfort Systems USA	204,141	0.03
10,146	ConocoPhillips	1,054,778	0.16
7,739	Consolidated Edison	856,166	0.13
28	Constellation Energy	6,954	0.00
37,105	Copart	1,045,990	0.16
4,639	Corebridge Financial	132,815	0.02
1,140	CoreWeave	113,476	0.02
5,546	Corning	1,416,615	0.21
4,619	Costco Wholesale	4,320,936	0.64
625	Credo Technology Group Holding	169,969	0.03
1,102	Crowdstrike Holdings	840,980	0.13
3,230	CSX	153,522	0.02
956	Cummins	681,829	0.10
14,488	CVS Caremark	1,498,784	0.22
2,325	Danaher	442,866	0.07
1,686	Dell Technologies	727,442	0.11
5,583	Delta Air Lines	522,904	0.08
12,719	Devon Energy	525,549	0.08
2,765	Dick's Sporting Goods	627,130	0.09
2,102	Dollar General	241,961	0.04
1,407	Domino's Pizza	416,528	0.06
10,501	Dover	2,355,164	0.35
57	DR Horton	9,284	0.00
4,598	DTE Energy	700,597	0.10
14,483	Duke Energy	1,833,258	0.27
3,987	Eaton	1,698,940	0.25
7,189	Edison International	535,221	0.08
1,245	Electronic Arts	255,275	0.04
5,385	Eli Lilly	6,458,931	0.97
444	EMCOR Group	368,467	0.06
12,744	Emerson Electric	1,824,304	0.27
973	Entergy	111,759	0.02
22,762	EOG Resources	2,952,914	0.44
13,504	EQT	718,008	0.11

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
3,794	Everest Re Group	1,355,331	0.20
5,441	Evergy	470,266	0.07
36,998	Exelon	1,724,847	0.26
1,462	Expedia	374,097	0.06
2,099	Expeditors International of Washington	342,095	0.05
36,197	Exxon Mobil	4,948,854	0.74
893	F5 Networks	371,452	0.06
16,509	Fastenal	792,927	0.12
1,646	FedEx	515,412	0.08
2,611	Ferguson	619,669	0.09
21,545	Fifth Third Bancorp	1,214,492	0.18
2,702	First Solar	637,564	0.10
4,816	Flex	780,529	0.12
8,300	FNFV Group	391,428	0.06
13,748	Ford Motor	191,097	0.03
3,318	Fortinet	509,711	0.08
7,041	Fox	347,681	0.06
13,730	Freeport-McMoRan Copper & Gold	863,480	0.13
550	GE HealthCare Technologies	35,205	0.01
2,546	GE Vernova	2,991,194	0.45
4,360	General Dynamics	1,544,486	0.23
5,015	General Electric	1,874,256	0.28
4,812	General Mills	167,458	0.03
15,955	General Motors	1,229,811	0.18
7,765	Gilead Sciences	981,030	0.15
1,662	Global Payments	120,595	0.02
1,688	Goldman Sachs	1,707,193	0.26
15,352	Graco	1,160,765	0.17
16,420	Halliburton	557,459	0.08
2,765	Hartford Financial	366,418	0.05
2,778	HCA Holdings	1,083,114	0.16
474	HEICO	122,249	0.02
4,816	Hewlett Packard	217,250	0.03
7,863	Home Depot	2,773,123	0.41
8,503	HP	186,556	0.03
1,158	Hubbell	605,866	0.09
612	Humana	243,099	0.04
65,970	Huntington Bancshares	1,169,648	0.17
1,659	Idex	376,510	0.06
4,424	Illinois Tool Works	1,196,559	0.18
10,685	Incyte Genomics	1,211,252	0.18

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Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
31,453	Intel	4,391,782	0.66
3,202	Interactive Brokers	278,702	0.04
7,939	Intercontinental Exchange	977,370	0.15
5,677	International Business Machines	1,596,429	0.24
1,659	Intuit	432,999	0.06
105	Intuitive Surgical	41,756	0.01
4,563	Jabil Circuit	1,758,945	0.26
14,760	Johnson & Johnson	3,748,597	0.55
19,154	JPMorgan Chase	6,269,679	0.94
2,083	Keysight	729,196	0.11
3,131	Kimberly-Clark	343,690	0.05
27,529	Kimco Realty	697,860	0.10
11,010	KLA-Tencor	3,321,827	0.50
12,131	Kroger	673,634	0.10
1,295	Labcorp Holdings	362,600	0.05
10,125	Lam Research	4,387,466	0.66
3,429	Las Vegas Sands	158,385	0.02
9,985	Leidos Holdings	1,028,155	0.15
3,147	Liberty Media Corp-Liberty Formula One	299,406	0.04
11,057	Loews	1,251,763	0.19
5,656	Lowe's Cos	1,247,091	0.19
231	Lumentum Holdings	198,212	0.03
4,196	M&T Bank	998,690	0.15
2,671	Marathon Petroleum	682,895	0.10
423	Markel	826,123	0.12
6,320	Marvell Technology	1,882,665	0.28
2,164	Mastercard	1,111,430	0.17
4,797	McDonald's	1,296,677	0.19
1,502	McKesson	1,134,911	0.17
19,978	Merck	2,567,173	0.38
18,382	Meta Platforms	10,354,397	1.54
5,670	MetLife	479,739	0.07
9,352	Micron Technology	10,794,920	1.60
56,439	Microsoft	21,052,876	3.15
475	MicroStrategy Incorporated (MSTR)	41,292	0.01
1,272	MongoDB	427,265	0.06
726	Monolithic Power Systems	1,003,593	0.15
3,329	Monster Beverage	319,983	0.05
690	Moody's	312,515	0.05
5,530	Morgan Stanley	1,155,991	0.17
2,101	Motorola Solutions	872,524	0.13

HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
2,308	NASDAQ OMX Group	181,917	0.03
3,334	NetApp	515,970	0.08
31,209	NetFlix	2,228,323	0.33
2,550	Neurocrine Biosciences	429,764	0.06
11,058	Newmont Mining	1,032,817	0.15
5,531	News	137,335	0.02
5,891	Nordson	1,777,256	0.27
7,309	Northern Trust	1,270,597	0.19
1,067	Northrop Grumman	543,434	0.08
1,486	NRG Energy	217,045	0.03
2,342	Nucor	521,680	0.08
182,954	NVIDIA	36,607,266	5.47
109	NVR	742,661	0.11
750	Okta	102,337	0.02
8,218	ON Semiconductor	776,930	0.12
11,574	Oracle	1,696,170	0.25
9,327	O'Reilly Automotive	858,923	0.13
2,335	Otis Worldwide	167,186	0.03
13,916	PACCAR	1,671,590	0.25
15,638	Palantir Technologies	1,824,485	0.27
3,584	Palo Alto Networks	1,222,216	0.18
6,947	PayPal Holdings	299,971	0.04
16,733	Pentair	1,282,752	0.19
14,433	Pfizer	347,547	0.05
61,875	PG&E	1,040,737	0.16
9,229	Philip Morris International	1,669,618	0.25
6,199	PNC Financial Services Group	1,526,318	0.23
12,709	PPL	461,972	0.07
5,337	Principal Financial Group	575,222	0.09
14,878	Procter & Gamble	2,181,710	0.33
2,761	Progressive	603,140	0.09
3,263	PTC	370,709	0.06
3,633	Pulte Group	498,484	0.07
9,845	QUALCOMM	1,819,258	0.27
1,747	Quest Diagnostics	370,277	0.06
12,211	Raymond James Financial	1,856,438	0.28
6,955	Raytheon Technologies	1,319,572	0.20
4,529	Realty Income	280,617	0.04
3,222	Reddit	559,275	0.08
13,821	Regency Centers	1,102,086	0.16
1,036	Regeneron Pharms	645,987	0.10

HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
32,074	Regions Financial	968,635	0.14
659	Reliance Steel & Aluminum	246,202	0.04
2,435	Resmed	474,533	0.07
4,910	Robinhood Markets	492,375	0.07
2,872	Rocket Lab	291,939	0.04
1,587	Rockwell Automation	785,692	0.12
797	Roper Industries	269,697	0.04
5,674	Ross Stores	1,207,711	0.18
552	Royal Caribbean Cruises	175,277	0.03
2,613	S&P Global	1,064,170	0.16
3,789	Salesforce.com	593,585	0.09
12,337	Schlumberger	573,547	0.09
5,839	Snap-on	2,349,614	0.35
1,069	Snowflake	272,060	0.04
6,618	Sofi Technologies	118,661	0.02
14,936	SS&C Technologies Holdings	926,779	0.14
1,652	Starbucks	168,818	0.03
12,466	State Street	2,114,234	0.32
765	Steel Dynamics	175,537	0.03
434	Steris	91,387	0.01
3,804	Super Micro Computer	111,571	0.02
30,957	Synchrony Financial	2,354,280	0.35
2,417	Sysco	202,013	0.03
15,052	T Rowe Price Group	1,711,262	0.26
2,878	Target	375,896	0.06
2,265	Teledyne Technologies	1,510,528	0.23
1,151	Teradyne	556,900	0.08
19,292	Tesla Motors	8,114,215	1.21
6,263	Texas Instruments	1,866,812	0.28
10,804	Textron	991,051	0.15
2,214	Thermo Fisher Scientific	1,110,011	0.17
19,783	TJX Cos	2,997,124	0.45
8,887	T-Mobile US	1,490,616	0.22
35,528	Tractor Supply	1,123,040	0.17
3,318	Travelers Cos	1,095,338	0.16
5,227	Trimble Navigation	267,518	0.04
7,575	Truist Financial	377,386	0.06
1,832	Twilio	377,997	0.06
5,680	Tyson Foods	325,180	0.05
18,631	Uber Technologies	1,344,413	0.20
2,639	Ulta Beauty	1,190,136	0.18

HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
1,659	Union Pacific	451,248	0.07
2,830	United Airlines Holdings	384,852	0.06
8,655	United Parcel Service	930,412	0.14
1,511	United Therapeutics	818,705	0.12
6,157	UnitedHealth Group	2,559,034	0.38
21,054	US Bancorp	1,271,662	0.19
1,357	Veeva Systems	240,827	0.04
67	VeriSign	16,854	0.00
7,594	Verizon Communications	321,530	0.05
1,443	Vertex Pharmaceuticals	716,781	0.11
3,964	Vertiv Holdings	1,327,226	0.20
118,941	VICI Properties	3,157,884	0.47
7,061	Visa	2,422,558	0.36
932	Vistra Energy	147,843	0.02
1,744	Wabtec	470,182	0.07
19,858	Wal-Mart Stores	2,249,117	0.34
19,985	Walt Disney	1,923,556	0.29
18,893	Warner Bros Discovery	503,687	0.08
2,207	Waste Connections	367,885	0.06
542	Waters	203,272	0.03
4,923	Wells Fargo	406,837	0.06
2,817	Western Digital	1,799,274	0.27
359	Workday	43,949	0.01
24,252	WP Carey	1,734,018	0.26
7,188	WR Berkley	506,970	0.08
6,522	Xylem	770,966	0.12
12	Zoetis	862	0.00
6,743	Zoom Video Communications	581,988	0.09
		468,875,649	70.11
	Total equities (31 December 2025: 99.40%)*	665,768,003	99.54
	Futures (31 December 2025: 0.00%)		
85	CME SP500 MIC EMIN Futures Sep 26	22,677	0.00
	Total futures (Notional amount: USD 3,208,006)	22,677	0.00
	Total financial assets at fair value through profit or loss	665,790,680	99.54

HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Cash and/or other net assets	3,058,319	0.46
	Net assets attributable to holders of Redeemable Participating Shares	668,848,999	100.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	665,768,003	99.50
^OTC financial derivative instruments	22,677	0.00
Other assets	3,330,754	0.50
Total assets	669,121,434	100

All equity positions and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Japan	5.00	0.00
United States	70.11	70.14
Other*	29.43	29.26
	99.54	99.40

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC S&P 500 UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Channel Islands (31 December 2025: 0.03%)		
32,554	Aptiv Holdings	1,998,165	0.02
		1,998,165	0.02
	Ireland (31 December 2025: 1.28%)		
100,379	Accenture	12,491,163	0.12
16,384	Allegion	2,301,788	0.02
109,161	CRH	11,680,227	0.11
74,983	Linde	38,911,678	0.38
209,951	Medtronic	16,424,466	0.16
36,631	Seagate Technology Holdings	35,348,915	0.33
79,569	Smurfit WestRock	3,680,862	0.03
36,818	Trane Technologies	18,083,529	0.17
		138,922,628	1.32
	Jersey (31 December 2025: 0.03%)		
70,257	Amcor	3,045,641	0.03
		3,045,641	0.03
	Netherlands (31 December 2025: 0.12%)		
39,879	Lyondell Basell Industries	2,099,629	0.02
41,245	NXP Semiconductors	11,591,083	0.11
		13,690,712	0.13
	Panama (Nil)		
200,230	Carnival com	5,720,571	0.05
		5,720,571	0.05
	Switzerland (31 December 2025: 0.39%)		
20,258	Bunge Global	2,162,136	0.02
58,990	Chubb	20,100,253	0.19
26,780	Garmin	6,361,321	0.06
47,686	TE Connectivity	9,613,975	0.09
		38,237,685	0.36
	United Kingdom (31 December 2025: 0.06%)		
14,933	Willis Towers Watson	3,903,038	0.04
		3,903,038	0.04
	United States (31 December 2025: 97.72%)		
87,267	3M	14,129,400	0.13
284,785	Abbott Laboratories	25,841,391	0.24
287,392	Abbvie	72,319,323	0.69
6,145	Abiomed**	0	0.00
66,085	Adobe	13,548,747	0.13
266,645	Advanced Micro Devices	154,896,747	1.47
138,110	AES	2,024,693	0.02
71,900	Aflac	8,430,275	0.08

HSBC S&P 500 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
48,632	Agilent Technologies	6,459,789	0.06
36,423	Air Products & Chemicals	10,678,495	0.10
68,393	Airbnb	9,787,038	0.09
21,381	Akamai Technologies	2,527,448	0.02
17,931	Albemarle	2,421,223	0.02
33,777	Alexandria Real Estate Equities	1,785,114	0.02
9,356	Align Technology	1,577,983	0.01
39,724	Alliant Energy	3,030,544	0.03
43,530	Allstate	10,357,528	0.10
1,731,155	Alphabet	615,541,454	5.83
273,092	Altria Group	19,648,969	0.19
1,599,792	Amazon.com	381,294,425	3.61
41,768	Ameren	4,721,455	0.04
90,365	American Electric Power	12,362,836	0.12
87,946	American Express	29,747,735	0.28
90,823	American International Group	6,769,038	0.06
76,189	American Tower	12,462,235	0.12
33,338	American Water Works	4,386,614	0.04
15,357	Ameriprise Financial	7,045,177	0.07
31,784	AmerisourceBergen	8,994,236	0.09
38,808	Ametek	9,389,208	0.09
88,990	Amgen	32,225,059	0.31
201,188	Amphenol	35,473,468	0.34
80,613	Analog Devices	32,017,065	0.30
35,517	Anthem	13,735,489	0.13
23,542	AO Smith	1,476,554	0.01
34,931	Aon	11,586,263	0.11
54,499	APA	1,775,032	0.02
2,402,028	Apple	695,050,822	6.58
129,737	Applied Materials	93,799,851	0.89
43,953	AppLovin	22,645,904	0.21
54,192	Arch Capital Group	5,259,876	0.05
73,331	Archer-Daniels-Midland	5,602,488	0.05
34,458	Ares Management	3,835,520	0.04
168,809	Arista Networks	28,677,273	0.27
7,081	Assurant	1,901,461	0.02
1,135,896	AT&T	23,513,047	0.22
29,134	Atmos Energy	5,018,914	0.05
34,538	Autodesk	6,714,878	0.06
66,309	Automatic Data Processing	14,849,901	0.14
2,675	AutoZone	8,549,140	0.08

HSBC S&P 500 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
21,252	AvalonBay Communities	4,010,040	0.04
12,131	Avery Dennison	1,969,468	0.02
13,894	Axon Enterprise	7,789,115	0.07
162,070	Baker Hughes	8,994,885	0.09
40,063	Ball	2,499,931	0.02
1,072,937	Bank of America	61,135,950	0.58
114,321	Bank of New York Mellon	16,531,960	0.16
74,196	Baxter International	1,581,859	0.02
45,070	Becton Dickinson	6,820,443	0.06
299,066	Berkshire Hathaway	149,649,636	1.42
30,408	Best Buy	2,307,359	0.02
22,133	Biogen Idec	4,782,056	0.05
31,223	Bio-Techne	2,205,905	0.02
23,302	Blackrock Funding	22,406,271	0.21
157,936	Blackstone Group**	14,601,556	0.14
130,593	Boeing	28,269,467	0.27
128,489	Booking Holdings	22,901,879	0.22
24,147	Boston Properties	1,601,188	0.02
250,643	Boston Scientific	10,697,443	0.10
328,191	Bristol-Myers Squibb	18,910,365	0.18
773,960	Broadcom	292,363,390	2.77
19,923	Broadridge Financial Solutions	2,728,455	0.03
44,647	Brown & Brown	2,864,105	0.03
39,389	Brown-Forman	1,049,717	0.01
21,588	Builders FirstSource	1,931,694	0.02
45,097	Cadence Design System	16,925,806	0.16
17,683	Camden Property Trust	2,024,527	0.02
103,418	Capital One Financial	20,747,719	0.20
38,261	Cardinal Health	9,089,283	0.09
131,993	Carrier Global	9,681,687	0.09
117,016	Carvana	7,701,993	0.07
6,403	Casey's General Stores	5,089,040	0.05
75,646	Caterpillar	80,555,425	0.76
18,289	CBOE Global Markets	4,438,192	0.04
47,836	CBRE Group	6,443,031	0.06
20,054	CDW	2,820,395	0.03
70,297	Centene	4,512,364	0.04
100,023	CenterPoint Energy	4,405,013	0.04
23,855	CF Industries Holdings	2,582,542	0.02
18,222	CH Robinson Worldwide	3,431,931	0.03
7,247	Charles River Laboratories International	1,643,547	0.02

HSBC S&P 500 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
270,667	Charles Schwab	24,974,444	0.24
11,431	Charter Communications	1,625,603	0.02
36,273	Chesapeake Energy	3,307,735	0.03
306,052	Chevron	50,731,180	0.49
58,040	Chicago Mercantile Exchange	12,816,973	0.12
220,697	Chipotle Mexican Grill	7,503,698	0.07
35,898	Church & Dwight	3,477,798	0.03
23,100	Ciena	11,331,936	0.11
43,256	Cigna	11,924,814	0.11
23,976	Cincinnati Financial	4,438,917	0.04
56,815	Cintas	9,663,095	0.09
645,792	Cisco Systems	75,854,728	0.72
278,179	Citigroup	38,933,933	0.37
73,786	Citizens Financial Group	5,170,185	0.05
19,469	Clorox	1,858,121	0.02
46,990	CMS Energy	3,594,735	0.03
633,060	Coca-Cola	51,448,786	0.50
72,153	Cognizant Technology Solutions	2,794,486	0.03
31,971	Coherent	12,611,600	0.12
34,490	Coinbase Global	5,042,093	0.05
130,874	Colgate-Palmolive	11,998,528	0.11
582,584	Comcast	14,302,437	0.14
5,907	Comfort Systems USA	11,707,379	0.11
199,224	ConocoPhillips	20,711,327	0.20
61,826	Consolidated Edison	6,839,810	0.06
24,978	Constellation Brands	3,474,190	0.03
53,215	Constellation Energy	13,217,010	0.13
28,665	Cooper Cos	2,055,567	0.02
153,549	Copart**	4,328,546	0.04
127,986	Corning	32,691,464	0.31
11,556	Corpay	3,851,268	0.04
109,262	Corteva	9,253,399	0.09
76,957	CoStar Group	2,179,422	0.02
72,541	Costco Wholesale	67,859,929	0.64
41,821	Crowdstrike Holdings	31,915,278	0.30
66,521	Crown Castle REIT	5,037,635	0.05
308,433	CSX	14,659,821	0.14
22,995	Cummins	16,400,264	0.16
208,643	CVS Caremark	21,584,118	0.20
102,987	Danaher	19,616,964	0.19
17,800	Darden Restaurants	3,666,978	0.03

HSBC S&P 500 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
54,046	Datadog	14,071,417	0.13
5,458	DaVita	1,214,296	0.01
22,632	Deckers Outdoor	2,247,131	0.02
41,618	Deere	26,399,546	0.25
47,321	Dell Technologies	20,417,119	0.19
109,286	Delta Air Lines	10,235,727	0.10
188,353	Devon Energy	7,782,746	0.07
61,145	Dexcom	4,118,116	0.04
29,596	Diamondback Energy	5,202,385	0.05
55,378	Digital Realty Trust	9,944,781	0.09
38,758	Dollar General	4,461,433	0.04
28,358	Dollar Tree	3,429,900	0.03
146,441	Dominion Resources	10,000,456	0.09
4,786	Domino's Pizza	1,416,847	0.01
59,962	DoorDash	11,064,788	0.10
21,951	Dover	4,923,170	0.05
107,995	Dow	2,954,743	0.03
45,108	DR Horton	7,347,191	0.07
31,811	DTE Energy	4,847,042	0.05
128,890	Duke Energy	16,314,896	0.15
21,256	Dupont de Nemours	2,883,164	0.03
64,269	Eaton	27,386,306	0.26
69,551	eBay	7,772,324	0.07
20,714	Echostar Corporation	2,102,471	0.02
42,587	Ecolab	11,865,164	0.11
59,411	Edison International	4,423,149	0.04
94,066	Edwards Lifesciences	8,509,210	0.08
36,795	Electronic Arts	7,544,447	0.07
129,645	Eli Lilly	155,500,102	1.47
7,639	EMCOR Group	6,339,453	0.06
93,735	Emerson Electric	13,418,165	0.13
73,044	Entergy	8,389,834	0.08
87,121	EOG Resources	11,302,207	0.11
95,089	EQT	5,055,882	0.05
21,062	Equifax	3,342,961	0.03
16,128	Equinix	16,811,666	0.16
54,574	Equity Residential	3,707,212	0.04
3,849	Erie Indemnity	922,798	0.01
9,436	Essex Property	2,751,443	0.03
40,488	Estee Lauder Cos	3,196,528	0.03
6,722	Everest Re Group	2,401,300	0.02

HSBC S&P 500 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
34,681	Evergy	2,997,479	0.03
57,745	Eversource Energy	4,173,231	0.04
165,177	Exelon	7,700,552	0.07
18,005	Expedia	4,607,119	0.04
22,414	Expeditors International of Washington	3,653,034	0.03
36,673	Extra Space Storage	5,328,587	0.05
677,650	Exxon Mobil	92,648,308	0.88
8,951	F5 Networks	3,723,258	0.04
5,843	Factset Research Systems	1,344,357	0.01
3,642	Fair Issac	4,351,389	0.04
194,418	Fastenal	9,337,897	0.09
11,960	Federal Realty Investment Trust	1,476,342	0.01
54,631	FedEx	14,173,025	0.14
84,453	Fidelity National Information Services	3,283,533	0.03
153,979	Fifth Third Bancorp	8,679,796	0.08
16,026	First Horizon National**	0	0.00
18,751	First Solar	4,424,486	0.04
80,067	FirstEnergy	3,806,385	0.04
80,832	Fiserv	3,964,810	0.04
60,084	Flex	9,737,814	0.09
654,033	Ford Motor	9,091,059	0.09
101,736	Fortinet	15,628,684	0.15
54,384	Fortive	3,322,319	0.03
67,942	Fox	3,387,920	0.03
47,939	Franklin Resources	1,594,931	0.02
230,340	Freeport-McMoRan Copper & Gold	14,486,083	0.14
42,013	Gallagher (Arthur J)	9,644,924	0.09
10,776	Gartner	1,396,785	0.01
79,316	GE HealthCare Technologies	5,077,017	0.05
44,262	GE Vernova	52,001,653	0.50
10,739	Generac Holdings	3,144,487	0.03
42,384	General Dynamics	15,014,108	0.14
171,471	General Electric	64,083,857	0.61
78,220	General Mills	2,722,056	0.03
151,347	General Motors	11,665,827	0.11
21,614	Genuine Parts	2,550,020	0.02
206,730	Gilead Sciences	26,118,268	0.25
35,392	Global Payments	2,568,044	0.02
12,334	Globe Life	2,203,839	0.02
21,208	GoDaddy	1,800,135	0.02

HSBC S&P 500 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
48,524	Goldman Sachs	49,075,718	0.46
7,336	Grainger	9,979,894	0.09
133,394	Halliburton	4,528,726	0.04
42,815	Hartford Financial	5,673,844	0.05
25,682	Hasbro	2,121,076	0.02
25,369	HCA Holdings	9,891,119	0.09
105,922	Healthpeak Properties	2,266,731	0.02
11,107	Henry Jack & Associates	1,529,878	0.01
15,687	Henry Schein	1,310,178	0.01
23,082	Hershey	4,049,737	0.04
223,300	Hewlett Packard	10,073,063	0.10
38,093	Hilton Worldwide Holdings	12,588,213	0.12
163,904	Home Depot	57,805,663	0.55
52,495	Honeywell Aerospace	11,605,595	0.11
52,495	Honeywell International	11,753,631	0.11
45,500	Hormel Foods	1,129,310	0.01
116,756	Host Hotels & Resorts	2,768,285	0.03
66,504	Howmet Aerospace	17,880,265	0.17
162,427	HP	3,563,648	0.03
8,584	Hubbell	4,491,149	0.04
19,614	Humana	7,791,073	0.07
349,425	Huntington Bancshares	6,195,305	0.06
7,497	Huntington Ingalls Industies	2,098,335	0.02
12,663	Idex	2,873,868	0.03
13,439	IDEXX Laboratories	7,074,827	0.07
44,010	Illinois Tool Works	11,903,385	0.11
24,299	Incyte Genomics	2,754,535	0.03
62,205	Ingersoll Rand	5,100,188	0.05
11,062	Insulet	1,684,190	0.02
772,383	Intel	107,847,838	1.02
68,286	Interactive Brokers	5,943,613	0.06
92,475	Intercontinental Exchange	11,384,597	0.11
153,667	International Business Machines	43,212,697	0.41
39,841	International Flavors & Fragrances	3,156,204	0.03
95,254	International Paper	3,629,177	0.03
46,130	Intuit	12,039,930	0.11
57,900	Intuitive Surgical	23,025,672	0.22
64,182	Invesco	1,693,763	0.02
82,093	Invitation Homes	2,480,030	0.02
29,031	IQVIA	5,609,370	0.05

HSBC S&P 500 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
48,605	Iron Mountain	6,139,298	0.06
16,319	Jabil Circuit	6,290,648	0.06
20,675	JACOBS SOLUTIONS	2,605,050	0.02
13,301	JB Hunt Transport Services	3,849,708	0.04
15,362	JM Smucker	1,728,225	0.02
394,978	Johnson & Johnson	100,312,563	0.95
101,997	Johnson Controls	14,902,782	0.14
438,988	JPMorgan Chase	143,693,942	1.36
293,147	Kenvue	5,602,039	0.05
222,269	Keurig Dr Pepper	7,274,864	0.07
164,459	KeyCorp	3,790,780	0.04
28,074	Keysight	9,827,865	0.09
51,125	Kimberly-Clark	5,611,991	0.05
103,431	Kimco Realty	2,621,976	0.02
319,846	Kinder Morgan	10,225,477	0.10
115,445	KKR	10,595,542	0.10
214,720	KLA-Tencor	64,783,171	0.61
135,413	Kraft Heinz	3,198,455	0.03
89,047	Kroger	4,944,780	0.05
31,453	L3Harris Technologies	9,139,927	0.09
12,645	Labcorp Holdings	3,540,600	0.03
204,511	Lam Research	88,620,752	0.84
55,174	Las Vegas Sands	2,548,487	0.02
23,334	Leidos Holdings	2,402,702	0.02
40,005	Lennar	3,620,052	0.03
5,630	Lennox International	3,225,709	0.03
27,668	Live Nation	5,066,287	0.05
25,936	Loews	2,936,215	0.03
91,574	Lowe's Cos	20,191,151	0.19
19,548	Lululemon Athletica	2,231,991	0.02
12,710	Lumentum Holdings	10,905,943	0.10
23,810	M&T Bank	5,667,018	0.05
47,767	Marathon Petroleum	12,212,589	0.12
36,593	Marriott International	13,561,000	0.13
78,789	Marsh & McLennan	13,131,763	0.12
10,351	Martin Marietta Materials	5,969,422	0.06
143,036	Marvell Technology	42,608,994	0.40
35,045	Masco	2,851,612	0.03
131,259	Mastercard	67,414,622	0.64
48,195	McCormick	2,429,992	0.02

HSBC S&P 500 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
115,064	McDonald's	31,102,950	0.29
19,655	McKesson	14,851,318	0.14
403,763	Merck	51,883,546	0.50
359,512	Meta Platforms	202,509,514	1.92
91,916	MetLife	7,777,013	0.07
3,576	Mettler Toledo International	4,568,376	0.04
31,077	MGM Resorts International	1,485,791	0.01
91,961	Microchip Technology	8,386,843	0.08
184,420	Micron Technology	212,874,162	2.02
1,214,320	Microsoft	452,965,646	4.29
18,232	Mid-America Apartment Communities	2,533,154	0.02
50,612	Moderna	3,544,358	0.03
27,018	Molsonors Brewing	1,052,621	0.01
209,943	Mondelez International	12,143,103	0.12
7,984	Monolithic Power Systems	11,036,762	0.10
116,635	Monster Beverage	11,210,956	0.11
23,887	Moody's	10,818,900	0.10
195,981	Morgan Stanley	40,967,868	0.39
47,875	Mosaic	1,014,471	0.01
27,929	Motorola Solutions	11,598,634	0.11
11,276	MSCI	6,315,011	0.06
69,054	NASDAQ OMX Group	5,442,836	0.05
31,448	NetApp	4,866,892	0.05
688,382	NetFlix	49,150,475	0.47
177,589	Newmont Mining	16,586,813	0.16
75,169	News	1,921,256	0.01
343,006	NextEra Energy	30,105,637	0.29
189,137	NIKE	7,764,074	0.07
71,589	NiSource	3,404,057	0.03
9,023	Nordson	2,722,149	0.03
37,369	Norfolk Southern	11,755,914	0.11
32,039	Northern Trust	5,569,660	0.05
22,411	Northrop Grumman	11,414,146	0.11
82,236	NortonLifeLock	2,046,854	0.02
69,612	Norwegian Cruise Line Holdings	1,469,509	0.01
38,192	NRG Energy	5,578,324	0.05
38,426	Nucor	8,559,392	0.08
3,960,837	NVIDIA	792,523,875	7.51
442	NVR	3,011,523	0.03
118,617	Occidental Petroleum	5,761,228	0.05

HSBC S&P 500 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
29,449	Old Dominion Freight Line	6,378,653	0.06
50,143	Omnicom Group	3,651,915	0.03
64,146	ON Semiconductor	6,064,363	0.06
102,926	ONEOK	8,948,386	0.08
277,287	Oracle	40,636,410	0.38
135,532	O'Reilly Automotive	12,481,142	0.12
66,989	Otis Worldwide	4,796,412	0.05
88,590	PACCAR	10,641,431	0.10
13,740	Packaging Corp of America	3,273,967	0.03
373,102	Palantir Technologies	43,529,810	0.41
131,725	Palo Alto Networks	44,920,860	0.43
48,305	Paramount Skydance	476,287	0.00
20,957	Parker Hannifin	20,498,461	0.19
52,065	Paychex	5,119,551	0.05
136,994	PayPal Holdings	5,915,401	0.06
30,607	Pentair	2,346,333	0.02
223,463	PepsiCo	30,256,890	0.29
15,881	PerkinElmer	1,766,920	0.02
947,233	Pfizer	22,809,371	0.22
378,662	PG&E	6,369,095	0.06
254,818	Philip Morris International	46,099,124	0.44
65,499	Phillips	11,072,606	0.10
17,626	Pinnacle West Capital	1,885,982	0.02
65,663	PNC Financial Services Group	16,167,544	0.15
39,036	PPG Industries	4,734,676	0.04
113,238	PPL	4,116,201	0.04
34,958	Principal Financial Group	3,767,773	0.04
382,474	Procter & Gamble	56,085,987	0.53
95,892	Progressive	20,947,607	0.20
152,466	ProLogis	20,654,569	0.20
52,919	Prudential Financial	5,711,548	0.05
18,244	PTC	2,072,701	0.02
85,319	Public Service Enterprise Group	6,924,490	0.07
26,798	Public Storage	8,530,071	0.08
33,654	Pulte Group	4,617,665	0.04
31,885	Qnity Electronics Inc	5,207,139	0.05
172,308	QUALCOMM	31,840,795	0.30
24,954	Quanta Services	17,967,878	0.17
17,162	Quest Diagnostics	3,637,486	0.03
5,896	Ralph Lauren	2,366,713	0.02
30,333	Raymond James Financial	4,611,526	0.04

HSBC S&P 500 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
221,886	Raytheon Technologies	42,098,431	0.40
152,338	Realty Income	9,438,862	0.09
24,860	Regency Centers	1,982,336	0.02
16,340	Regeneron Pharms	10,188,644	0.10
136,671	Regions Financial	4,127,464	0.04
32,000	Republic Services	6,818,560	0.06
23,731	Resmed	4,624,697	0.04
129,251	Robinhood Markets	12,961,290	0.12
18,857	Rockwell Automation	9,335,724	0.09
46,933	Rollins	1,958,983	0.02
16,430	Roper Industries	5,559,748	0.05
52,225	Ross Stores	11,116,091	0.11
39,776	Royal Caribbean Cruises	12,630,073	0.12
48,837	S&P Global	19,889,357	0.19
133,748	Salesforce.com	20,952,962	0.20
24,193	Sandisk Corp/DE	55,008,350	0.52
16,647	SBA Communications	2,937,530	0.03
250,509	Schlumberger	11,646,163	0.11
108,841	Sempra Energy	10,090,649	0.10
168,601	Servicenow	16,738,707	0.16
37,513	Sherwin-Williams	12,916,476	0.12
53,045	Simon Property Group	11,863,514	0.11
22,640	Skyworks Solutions	1,534,992	0.01
8,609	Snap-on	3,464,262	0.03
28,178	Solventum Corporation	2,173,933	0.02
186,213	Southern	17,822,446	0.17
82,102	Southwest Airlines	4,221,685	0.04
91,668	Square	6,966,768	0.07
28,809	Stanley Black & Decker	2,711,503	0.03
186,348	Starbucks	19,042,902	0.18
47,061	State Street	7,981,546	0.08
23,299	Steel Dynamics	5,346,189	0.05
15,153	Steris	3,190,767	0.03
56,417	Stryker	17,762,328	0.17
89,418	Super Micro Computer	2,622,630	0.02
59,152	Synchrony Financial	4,498,510	0.04
31,389	Synopsys	14,001,691	0.13
82,100	Sysco	6,861,918	0.07
37,907	T Rowe Price Group	4,309,647	0.04
28,436	Take Two Interactive	7,108,431	0.07

HSBC S&P 500 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
77,709	Tango Holdings	9,193,752	0.09
30,594	Tapestry	4,478,350	0.04
35,066	Targa Resources	9,402,597	0.09
74,285	Target	9,702,364	0.09
8,071	Teledyne Technologies	5,382,550	0.05
25,573	Teradyne	12,373,240	0.12
460,522	Tesla Motors	193,695,553	1.83
149,437	Texas Instruments	44,542,687	0.42
10,353	Texas Pacific Land	4,530,887	0.04
29,609	Textron	2,716,034	0.03
60,756	Thermo Fisher Scientific	30,460,628	0.29
179,030	TJX Cos	27,123,045	0.26
8,707	TKO Group Holdings	1,752,806	0.02
74,353	T-Mobile US	12,471,229	0.12
78,993	Tractor Supply	2,496,969	0.02
67,924	Trade Desk	1,228,066	0.01
9,389	TransDigm Group	12,506,524	0.12
34,789	Travelers Cos	11,484,545	0.11
36,419	Trimble Navigation	1,863,924	0.02
195,077	Truist Financial	9,718,736	0.09
6,517	Tyler Technologies	1,905,962	0.02
43,874	Tyson Foods	2,511,787	0.02
337,104	Uber Technologies	24,325,425	0.23
50,121	UDR	2,000,830	0.02
7,798	Ulta Beauty	3,516,742	0.03
97,868	Union Pacific	26,620,096	0.25
49,684	United Airlines Holdings	6,756,527	0.06
124,005	United Parcel Service	13,330,538	0.13
10,544	United Rentals	11,945,192	0.11
149,167	UnitedHealth Group	61,998,280	0.59
8,996	Universal Health	1,337,615	0.01
248,500	US Bancorp	15,009,400	0.14
48,591	Valero Energy	12,655,040	0.12
23,240	Veeva Systems	4,124,403	0.04
79,424	Ventas	7,052,851	0.07
41,997	Veralto	3,724,294	0.04
12,783	VeriSign	3,215,691	0.03
22,884	Verisk Analytics	4,108,365	0.04
682,625	Verizon Communications	28,902,343	0.27
41,493	Vertex Pharmaceuticals	20,610,818	0.20

HSBC S&P 500 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
63,454	Vertiv Holdings	21,245,668	0.20
176,298	Viatris	2,799,612	0.03
178,853	VICI Properties	4,748,547	0.05
270,361	Visa	92,758,156	0.88
53,841	Vistra Energy	8,540,798	0.08
22,285	Vulcan Materials	6,574,298	0.06
28,882	Wabtec	7,786,587	0.07
95,953	Walgreens Boots Alliance**	10	0.00
719,854	Wal-Mart Stores	81,530,664	0.77
287,050	Walt Disney	27,628,563	0.26
404,886	Warner Bros Discovery	10,794,261	0.10
61,389	Waste Management	13,682,380	0.13
15,047	Waters	5,643,227	0.05
50,373	Wec Energy Group	5,882,055	0.06
496,572	Wells Fargo	41,036,710	0.39
115,428	Welltower	26,198,693	0.25
10,755	West Pharmaceutical Services	3,861,045	0.04
56,309	Western Digital	35,965,684	0.34
111,840	Weyerhaeuser	2,677,450	0.03
201,085	Williams Cos	14,948,659	0.14
18,270	Williams-Sonoma	4,258,737	0.04
32,907	Workday	4,028,475	0.04
45,130	WR Berkley	3,183,019	0.03
16,751	Wynn Resorts	1,626,355	0.02
105,989	Xcel Energy	8,510,917	0.08
39,603	Xylem	4,681,471	0.04
42,803	Yum! Brands	6,842,488	0.06
6,942	Zebra Technologies	1,827,551	0.02
35,146	Zimmer Biomet Holdings	3,025,719	0.03
71,234	Zoetis	5,118,875	0.05
		10,332,720,657	97.87
	Total equities (31 December 2025: 99.63%)*	10,538,239,097	99.82
	Forward contracts (31 December 2025: 0.00%)^		
	Buy USD 1,064,717 / Sell CHF 1,057,813	6,905	0.00

HSBC S&P 500 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	Forward contracts (continued)^		
	Buy USD 63,828 / Sell CHF 62,599	1,229	0.00
	Buy USD 74,318 / Sell CHF 73,162	1,156	0.00
	Buy USD 136,067 / Sell CHF 135,228	839	0.00
	Buy CHF 94,779 / Sell USD 94,446	333	0.00
	Total forward contracts	10,462	0.00
	Total financial assets at fair value through profit or loss	10,538,249,559	99.82
	Financial liabilities at fair value through profit or loss		
	Futures (31 December 2025: (Nil))		
50	CME S&P500 EMINI Futures Sep26	(152,671)	(0.00)
	Total futures (Notional amount: USD 18,870,625)	(152,671)	(0.00)
	Forward contracts (31 December 2025: (0.00%))		
	Buy CHF 10,886,936 / Sell USD 11,055,046	(168,110)	(0.00)
	Buy CHF 239,076 / Sell USD 243,085	(4,009)	(0.00)
	Buy USD 194,401 / Sell CHF 195,472	(1,071)	(0.00)
	Buy CHF 115,091 / Sell USD 115,303	(211)	(0.00)
	Total forward contracts	(173,401)	(0.00)
	Total financial liabilities at fair value through profit or loss	(326,072)	(0.00)
	Cash and/or other net assets	18,937,296	0.18
	Net assets attributable to holders of Redeemable Participating shares	10,556,860,783	100.00

HSBC S&P 500 UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	10,538,239,084	99.80
**Transferable securities other than those referred above	13	0.00
^OTC financial derivative instruments	10,462	0.00
Other assets	21,127,615	0.20
Total assets	10,559,377,174	100.00

All equity positions (with the exceptions of Level 2 and 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and at 31 December 2025 have been classified as Level 1. Forward investments have been classified as Level 2. Investments held in First Horizon National, Abiomed, Walgreens Boots Alliance, Blackstone CVR have been classified as Level 3 as at 30 June 2026 and Investments held in Abiomed, First Horizon National, Walgreens Boots Alliance have been classified as Level 3 as at 31 December 2025. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
United States	97.87	97.72
Other*	1.95	1.91
	99.82	99.63

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC S&P INDIA TECH UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities		
	India (31 December 2025: 99.49%)		
8,069	Affle India	105,337	0.63
160,823	Bharti Airtel	2,752,199	16.44
9,710	Bharti Hexacom	132,901	0.79
21,679	Birlasoft	57,381	0.34
43,468	Coforge	589,182	3.52
32,323	Computer Age Management Services	237,860	1.42
10,590	Happiest Minds Technologies	33,358	0.20
134,219	HCL Technologies	1,329,498	7.94
15,195	Hexaware Technologies	72,406	0.43
127,768	HFCL	251,172	1.50
7,879	Indegene	38,269	0.23
4,015	Indiamart Intermesh	70,531	0.42
57,371	Indian Energy Exchange	66,291	0.40
174,140	Indus Towers	630,518	3.77
241,184	Infibeam Avenues	36,727	0.22
47,836	Info Edge India	432,288	2.58
138,585	Infosys	1,281,315	7.65
12,598	Intellect Design Arena	83,458	0.50
418,764	Jio Financial Services	915,123	5.47
20,932	KPIT Technologies	129,868	0.78
11,893	LTIMindtree	388,840	2.32
17,046	Mphasis	340,563	2.03
16,168	Multi Commodity Exchange of India	423,825	2.53
7,436	Newgen Software Technologies	32,400	0.19
3,046	Oracle Financial Services Software	303,204	1.81
48,507	PB Fintech	730,182	4.36
13,679	Persistent Systems	546,777	3.27
11,380	Railtel Corporation of India	32,351	0.19
6,883	Rategain Travel Technologies	57,180	0.34
30,788	SBI Cards & Payment Services	168,828	1.01
22,093	Sonata Software	54,669	0.33
35,985	Sterlite Technologies	204,209	1.22
12,929	Sun TV Network	61,579	0.37
8,654	Tanla Platforms	42,377	0.25
15,123	Tata Communications	275,747	1.65
73,500	Tata Consultancy Services	1,381,427	8.25
20,641	Tata Technologies	130,561	0.78
82,440	Tech Mahindra	1,070,422	6.39
2,664,257	Vodafone Idea	356,224	2.13
393,889	Wipro	620,187	3.71
124,320	Zee Entertainment Enterprises	118,917	0.71

HSBC S&P INDIA TECH UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Equities (continued)		
	India (continued)		
15,211	Zensar Technologies	59,770	0.36
		16,645,921	99.43
	Total equities (31 December 2025: 99.49%)*	16,645,921	99.43
	Futures (31 December 2025: Nil)		
2	NGC IFSC NIFTY 50 Futures Jul 26	(394)	(0.00)
	Total Futures (Notional amount: EUR 83,983)	(394)	(0.00)
	Total financial liabilities at fair value through profit or loss	(394)	(0.00)
	Cash and/or other net assets	95,046	0.57
	Net assets attributable to holders of Redeemable Participating Shares	16,740,573	100.00

HSBC S&P INDIA TECH UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	16,645,921	99.30
**Financial derivative instruments dealt in on a regulated market	0	0.00
Other assets	117,177	0.70
Total assets	16,763,098	100.00

All equity positions and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
India	99.43	99.49
	99.43	99.49

The schedule of investments forms an integral part of the Financial Statements.

HSBC UK SCREENED EQUITY UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities		
	Channel Islands (31 December 2025: Nil)		
147	Wise Group	1,329	0.00
		1,329	0.00
	Ireland (31 December 2025: 4.90%)		
50,113	Experian	1,274,373	3.40
339	Beazley	4,363	0.01
52	DCC	3,245	0.01
		1,281,981	3.42
	Spain (31 December 2025: 0.02%)		
1,028	International Consolidated Airlines Group	4,909	0.01
		4,909	0.01
	Switzerland (31 December 2025: 5.16%)		
31,070	Coca-Cola HBC	1,528,644	4.07
177,838	Glencore International	913,731	2.44
		2,442,375	6.51
	United Kingdom (31 December 2025: 89.15%)		
942,433	Barclays	4,774,366	12.72
172,352	GSK	3,414,293	9.10
2,515,645	Lloyds Banking Group	2,794,882	7.45
418,137	Aviva	2,718,727	7.24
167,515	Diageo	2,550,416	6.79
15,690	Next	2,282,110	6.08
2,211,432	Vodafone Group	2,202,586	5.87
12,271	Coca-Cola Europacific Partners	928,915	2.47
18,258	Reckitt Benckiser Group PLC	896,650	2.39
119,909	Natwest Group	799,793	2.13
269,741	Kingfisher	763,906	2.04
10,693	Rio Tinto	761,555	2.03
115,168	Land Securities Group	749,744	2.00
55,486	Burberry Group	589,261	1.57
13,010	Unilever plc	589,028	1.57
18,085	Severn Trent	534,593	1.42
120,570	Rightmove	528,338	1.41
5,408	London Stock Exchange Group	441,401	1.18
10,284	Halma	404,573	1.08
78,306	Auto Trader Group	390,825	1.04
9,667	Metlen Energy & Metals	343,247	0.91
91,975	Marks & Spencer	342,147	0.91

HSBC UK SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
5,834	Intertek Group	338,664	0.90
2,375	AstraZeneca	334,875	0.89
40,531	Sage Group	330,733	0.88
80,229	Legal & General	229,455	0.61
117,335	BT Group	223,054	0.59
25,495	Phoenix Group Holdings	212,373	0.57
51,149	British Land	211,552	0.56
15,835	Pearson	189,387	0.50
13,063	HSBC Holdings	186,905	0.50
51,267	Barratt Redrow plc	144,112	0.38
5,409	Weir Group	130,032	0.35
65,845	Centrica	112,496	0.30
15,105	Mondi	103,348	0.28
3,400	Croda International	102,816	0.27
2,265	Anglo American	83,737	0.22
3,404	SSE Ord	82,921	0.22
3,324	Standard Chartered	67,843	0.18
4,654	National Grid	58,082	0.15
60,930	Taylor Wimpey	49,158	0.13
2,066	Relx	48,882	0.13
1,594	IMI	47,246	0.13
13,310	Haleon	46,279	0.12
3,192	United Utilities Group	41,783	0.11
4,683	Segro	40,986	0.11
1,508	Compass Group	36,699	0.10
7,116	Rentokil Initial	30,357	0.08
6,122	TESCO	28,082	0.07
1,119	Whitbread	26,755	0.07
1,012	Bunzl	26,616	0.07
754	Smiths Group	19,302	0.05
492	Berkeley Group Holdings	17,210	0.05
1,642	Informa	14,847	0.04
372	Endeavour Mining	13,779	0.04
495	3i Group	12,306	0.03
907	Prudential	9,097	0.02
2,551	M and G Prudential	8,576	0.02
430	Intermediate Capital Group	7,263	0.02
589	St James's Place Cap	7,136	0.02
330	Smith & Nephew	3,599	0.01
92	Antofagasta	3,514	0.01
3,530	JD Sports Fashion	2,991	0.01

HSBC UK SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	Equities (continued)		
	United Kingdom (continued)		
1,344	ConvaTec	2,890	0.01
40	Diploma	2,852	0.01
552	BP plc	2,578	0.01
67	Shell	1,965	0.01
		33,496,489	89.23
	Total equities (31 December 2025: 99.23%)*	37,227,083	99.17
	Futures (31 December 2025: 0.01%)**		
3	ICF FTSE 100 IDX Futures Sep 26	878	0.00
	Total futures (Notional amount: GBP 316,245)**	878	0.00
	Total financial assets at fair value through profit or loss	37,227,961	99.17
	Cash and/or other net assets	310,350	0.83
	Net assets attributable to holders of Redeemable Participating Shares	37,538,311	100.00

HSBC UK SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value GBP	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	37,227,083	99.14
**Financial derivative instruments dealt in on a regulated market	878	0.00
Other assets	323,663	0.86
Total assets	37,551,624	100.00

All equity positions and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Switzerland	6.51	5.16
United Kingdom	89.23	89.15
Other*	3.43	4.93
	99.17	99.24

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC USA SCREENED EQUITY UCITS ETF

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities		
	Channel Islands (31 December 2025: 0.04%)		
4,793	Aptiv Holdings	294,194	0.03
		294,194	0.03
	Ireland (31 December 2025: 3.17%)		
55,335	Accenture	6,885,888	0.72
6,894	CRH	737,658	0.08
17,227	Linde	8,939,779	0.94
14,793	Medtronic	1,157,256	0.12
2,950	Seagate Technology Holdings	2,846,750	0.30
3,459	Smurfit WestRock	160,013	0.02
2,468	Trane Technologies	1,212,183	0.13
		21,939,527	2.31
	Jersey (31 December 2025: 0.03%)		
6,934	Amcor	300,589	0.03
1,598	Versigent	67,132	0.01
		367,721	0.04
	Luxembourg (31 December 2025: 0.10%)		
1,417	Spotify Technology	650,587	0.07
		650,587	0.07
	Mexico (31 December 2025: 0.04%)		
2,279	Southern Copper	397,139	0.04
		397,139	0.04
	Netherlands (31 December 2025: 0.36%)		
8,079	NXP Semiconductors	2,270,442	0.24
		2,270,442	0.24
	Panama (31 December 2025: Nil)		
2,214	Carnival	63,254	0.01
		63,254	0.01
	Peru (31 December 2025: 0.03%)		
991	Credi	386,074	0.04
		386,074	0.04
	Switzerland (31 December 2025: 0.14%)		
260	Chubb	88,592	0.01
864	Garmin	205,235	0.02
4,054	TE Connectivity	817,327	0.09
		1,111,154	0.12
	United Kingdom (31 December 2025: 0.01%)		
343	Willis Towers Watson	89,650	0.01
		89,650	0.01

HSBC USA SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (31 December 2025: 95.82%)		
3,854	3M	624,001	0.07
19,933	Abbott Laboratories	1,808,720	0.19
3,298	Abbvie	829,909	0.09
12,920	Adobe	2,648,858	0.28
48,542	Advanced Micro Devices	28,198,533	2.97
1,366	Aflac	160,163	0.02
1,358	Agilent Technologies	180,383	0.02
279	Air Products & Chemicals	81,797	0.01
32,373	Allstate	7,702,832	0.81
205	Alnylam Pharmaceuticals	61,711	0.01
66,691	Alphabet	23,712,438	2.51
91,268	Amazon.com	21,752,815	2.29
313	American Express	105,872	0.01
1,904	American International Group	141,905	0.01
1,577	American Water Works	207,502	0.02
962	Ameriprise Financial	441,327	0.05
324	AmerisourceBergen	91,686	0.01
29,398	Amgen	10,645,604	1.12
6,997	Analog Devices	2,778,998	0.29
238	Anthem	92,042	0.01
551	Aon	182,761	0.02
131,897	Apple	38,165,716	4.02
5,074	Applied Materials	3,668,502	0.39
3,477	Arch Capital Group	337,478	0.04
1,417	Arista Networks	240,720	0.03
227,956	AT&T	4,718,689	0.50
1,521	Atlassian	118,319	0.01
22,971	Autodesk	4,466,022	0.47
302	Automatic Data Processing	67,633	0.01
5,724	AvalonBay Communities	1,080,062	0.11
243	Avery Dennison	39,451	0.00
33,850	Baker Hughes	1,878,675	0.20
36,382	Ball	2,270,237	0.24
13,615	Bank of America	775,783	0.08
4,548	Bank of New York Mellon	657,686	0.07
467	Becton Dickinson	70,671	0.01
4,234	Best Buy	321,276	0.03
8,532	Biogen Idec	1,843,424	0.19
476	Blackrock Funding	457,703	0.05
750	Booking Holdings	133,680	0.01
38,121	Boston Scientific	1,627,004	0.17

HSBC USA SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
15,394	Bristol-Myers Squibb	887,002	0.09
5,418	Broadcom	2,046,650	0.22
677	Broadridge Financial Solutions	92,715	0.01
1,548	Burlington Stores	490,406	0.05
319	Cadence Design System	119,727	0.01
1,407	Capital One Financial	282,272	0.03
443	Cardinal Health	105,239	0.01
2,428	Carrier Global	178,094	0.02
280	Caterpillar	298,172	0.03
651	CBOE Global Markets	157,978	0.02
11,475	CBRE Group	1,545,568	0.16
2,082	Cheniere Energy	497,619	0.05
672	Chesapeake Energy	61,280	0.01
4,226	Chevron	700,502	0.07
325	Chicago Mercantile Exchange	71,770	0.01
1,403	Chipotle Mexican Grill	47,702	0.00
2,455	Cigna	676,794	0.07
326	Cincinnati Financial	60,356	0.01
15,459	Cintas	2,629,267	0.28
526,917	Cisco Systems	61,891,671	6.53
128,908	Citigroup	18,041,964	1.90
1,752	Citizens Financial Group	122,763	0.01
4,457	CloudFlare	1,093,213	0.12
50,737	Coca-Cola	4,123,396	0.43
5,174	Cognizant Technology Solutions	200,389	0.02
4,590	Colgate-Palmolive	420,811	0.04
47,489	ConocoPhillips	4,936,956	0.52
7,772	Copart	219,093	0.02
1,329	Corteva	112,553	0.01
2,700	CoStar Group	76,464	0.01
170	Costco Wholesale	159,030	0.02
14,976	CSX	711,809	0.07
1,343	Cummins	957,841	0.10
4,315	CVS Caremark	446,387	0.05
3,230	Danaher	615,250	0.06
274	Darden Restaurants	56,447	0.01
4,440	Deckers Outdoor	440,848	0.05
429	Deere	272,128	0.03
2,013	Dell Technologies	868,529	0.09

HSBC USA SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
3,978	Devon Energy	164,371	0.02
491	Diamondback Energy	86,308	0.01
17,058	Dollar Tree	2,063,165	0.22
5,907	Dow	161,616	0.02
645	DuPont de Nemours Inc Com	87,488	0.01
1,231	Eaton	524,554	0.05
64,786	eBay	7,239,835	0.76
35,070	Ecolab	9,770,853	1.03
762	Edison International	56,731	0.01
4,505	Edwards Lifesciences	407,522	0.04
1,632	Eli Lilly	1,957,470	0.21
1,272	Emerson Electric	182,087	0.02
2,650	EQT	140,900	0.01
3,536	Equifax	561,234	0.06
90	Equinix	93,815	0.01
940	Equity Residential	63,854	0.01
327	Essex Property	95,350	0.01
5,265	Estee Lauder Cos	415,672	0.04
2,698	Everest Re Group	963,807	0.10
15,070	Eversource Energy	1,089,109	0.11
1,665	Exelon	77,622	0.01
1,125	Expedia	287,865	0.03
532	Extra Space Storage	77,300	0.01
13,603	Exxon Mobil	1,859,802	0.20
619	FedEx	193,827	0.02
439	Fedex Freight Holding	66,289	0.01
11,245	Fidelity National Information Services	437,206	0.05
52,523	Fifth Third Bancorp	2,960,722	0.31
3,972	First Solar	937,233	0.10
2,115	Fiserv	103,741	0.01
10,012	Flex	1,622,645	0.17
245,300	Ford Motor	3,409,670	0.36
13,751	Fox	685,475	0.07
13,530	Freeport-McMoRan Copper & Gold	850,902	0.09
242	Gallagher (Arthur J)	55,556	0.01
200	Gartner	25,924	0.00
4,291	General Mills	149,327	0.02
134,025	General Motors	10,330,647	1.09
773	Gilead Sciences	97,661	0.01

HSBC USA SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
7,343	Global Payments	532,808	0.06
124	Goldman Sachs	125,410	0.01
45	Grainger	61,218	0.01
17,429	Halliburton	591,715	0.06
39,480	Hartford Financial	5,231,890	0.55
262	Henry Jack & Associates	36,088	0.00
4,621	Hershey	810,754	0.09
183,713	Hewlett Packard	8,287,293	0.87
285	Hilton Worldwide Holdings	94,181	0.01
30,666	Home Depot	10,815,285	1.14
87,050	HP	1,909,877	0.20
408	Hubbell	213,466	0.02
3,850	Huntington Bancshares	68,260	0.01
465	Illinois Tool Works	125,769	0.01
4,038	Illumina	710,002	0.07
618	Ingersoll Rand	50,670	0.01
456,150	Intel	63,692,224	6.72
7,639	Intercontinental Exchange	940,437	0.10
6,945	International Business Machines	1,953,003	0.21
1,536	International Flavors & Fragrances	121,682	0.01
3,345	International Paper	127,444	0.01
2,043	Intuit	533,223	0.06
248	Intuitive Surgical	98,625	0.01
3,708	Iron Mountain	468,357	0.05
477	JB Hunt Transport Services	138,058	0.01
338,509	Johnson & Johnson	85,971,131	9.07
92,877	Johnson Controls	13,570,258	1.43
5,407	JPMorgan Chase	1,769,873	0.19
2,203	Kenvue	42,099	0.00
11,064	Keurig Dr Pepper	362,125	0.04
5,693	KeyCorp	131,224	0.01
1,263	Keysight	442,138	0.05
6,846	Kimberly-Clark	751,485	0.08
8,043	Kimco Realty	203,890	0.02
116,641	Kinder Morgan	3,729,013	0.39
5,960	KLA-Tencor	1,798,192	0.19
24,346	Kraft Heinz	575,053	0.06
4,244	Kroger	235,669	0.02
328	Labcorp Holdings	91,840	0.01

HSBC USA SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
3,258	Lam Research	1,411,789	0.15
8,052	Liberty Media Corp-Liberty Formula One	761,036	0.08
5,023	Lowe's Cos	1,107,521	0.12
104	LPL Financial Holdings	29,295	0.00
2,402	Lululemon Athletica	274,260	0.03
623	M&T Bank	148,280	0.02
4,477	Marathon Petroleum	1,144,635	0.12
1,051	Marsh & McLennan	175,170	0.02
43,717	Marvell Technology	13,022,857	1.37
4,279	Mastercard	2,197,694	0.23
6,123	McCormick	308,722	0.03
453	McDonald's	122,450	0.01
28	Mercadolibre	47,527	0.00
192,830	Merck	24,778,655	2.61
18,530	Meta Platforms	10,437,764	1.10
7,007	MetLife	592,862	0.06
55	Mettler Toledo International	70,263	0.01
6,058	Micron Technology	6,992,689	0.74
154,323	Microsoft	57,565,565	6.07
17,018	Mondelez International	984,321	0.10
3,270	Moody's	1,481,048	0.16
13,488	Morgan Stanley	2,819,532	0.30
213	Motorola Solutions	88,457	0.01
1,852	MSCI	1,037,194	0.11
20,845	NASDAQ OMX Group	1,643,003	0.17
702	NetApp	108,642	0.01
1,933	NetFlix	138,016	0.01
154,955	Newmont Mining	14,472,797	1.53
33,111	NIKE	1,359,207	0.14
337	Norfolk Southern	106,017	0.01
248,361	NVIDIA	49,694,552	5.24
2,399	Occidental Petroleum	116,519	0.01
3,494	Okta	476,756	0.05
3,397	Omnicom Group	247,404	0.03
5,985	ON Semiconductor	565,822	0.06
14,540	ONEOK	1,264,108	0.13
1,065	Oracle	156,076	0.02
5,824	Palo Alto Networks	1,986,100	0.21
5,132	Paychex	504,630	0.05

HSBC USA SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
7,756	PayPal Holdings	334,904	0.04
2,146	Pentair	164,512	0.02
25,947	PepsiCo	3,513,224	0.37
34,835	Pfizer	838,827	0.09
3,150	Phillips	532,507	0.06
1,129	Pinterest	23,743	0.00
834	PNC Financial Services Group	205,347	0.02
903	PPG Industries	109,525	0.01
2,257	Principal Financial Group	243,259	0.03
4,555	Procter & Gamble	667,945	0.07
1,350	Progressive	294,907	0.03
2,806	ProLogis	380,129	0.04
5,756	Prudential Financial	621,245	0.06
956	Qnity Electronics Inc	156,124	0.02
53,874	QUALCOMM	9,955,376	1.05
4,320	Realty Income	267,667	0.03
5,262	Regeneron Pharms	3,281,067	0.35
8,423	Regions Financial	254,375	0.03
373	Republic Services	79,479	0.01
4,390	Rivian Automotive	76,167	0.01
179	Rockwell Automation	88,619	0.01
2,005	Rollins	83,689	0.01
8,400	Ross Stores	1,787,940	0.19
2,486	S&P Global	1,012,448	0.11
62,388	Salesforce.com	9,773,704	1.03
393	SBA Communications	69,349	0.01
17,845	Schlumberger	829,614	0.09
4,531	Sempra Energy	420,069	0.04
98,171	Servicenow	9,746,417	1.03
242	Simon Property Group	54,123	0.01
18,368	Southwest Airlines	944,483	0.10
7,903	Square	600,628	0.06
8,623	Starbucks	881,184	0.09
1,246	State Street	211,322	0.02
4,855	T Rowe Price Group	551,965	0.06
1,450	Tango Holdings	171,550	0.02
4,100	Target	535,501	0.06
5,095	Tesla Motors	2,142,957	0.23
40,619	Texas Instruments	12,107,305	1.28

HSBC USA SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
142	Texas Pacific Land	62,145	0.01
556	Thermo Fisher Scientific	278,756	0.03
25,893	TJX Cos	3,922,789	0.41
1,161	T-Mobile US	194,735	0.02
35,683	Tractor Supply	1,127,940	0.12
2,157	TransUnion	155,606	0.02
993	Travelers Cos	327,809	0.03
1,075	Twilio	221,805	0.02
1,515	Uber Technologies	109,322	0.01
305	Ulta Beauty	137,549	0.01
1,037	Union Pacific	282,064	0.03
851	United Airlines Holdings	115,727	0.01
1,195	United Rentals	1,353,804	0.14
2,347	UnitedHealth Group	975,484	0.10
1,305	US Bancorp	78,822	0.01
1,060	Valero Energy	276,066	0.03
6,950	Ventas	617,160	0.06
4,058	Verisk Analytics	728,533	0.08
284,398	Verizon Communications	12,041,411	1.27
178	Vertex Pharmaceuticals	88,418	0.01
611	Vertiv Holdings	204,575	0.02
223,147	Visa	76,559,504	8.07
23,376	Wal-Mart Stores	2,647,566	0.28
4,013	Walt Disney	386,251	0.04
6,706	Warner Bros Discovery	178,782	0.02
257	Waste Management	57,280	0.01
216	Waters	81,009	0.01
127,257	Wells Fargo	10,516,518	1.11
710	Welltower	161,149	0.02
167	West Pharmaceutical Services	59,953	0.01
4,655	Western Digital	2,973,242	0.31
739	Williams Cos	54,937	0.01
3,230	Williams-Sonoma	752,913	0.08
30,253	Workday	3,703,572	0.39
1,100	WR Berkley	77,583	0.01
1,127	Xcel Energy	90,498	0.01
5,172	Xylem	611,382	0.06
2,776	Yum! Brands	443,771	0.05
889	Zillow Group	28,021	0.00

HSBC USA SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities (continued)		
	United States (continued)		
495	Zoom Video Communications	42,723	0.00
		917,051,732	96.70
	Total equities (31 December 2025: 99.74%)*	944,621,474	99.61
	Futures (31 December 2025: 0.00%)**		
10	CME S&P500 EMINI Futures Sep26	(38,070)	0.00
	Total futures (Notional amount: USD 3,774,125)	(38,070)	0.00
	Total financial assets at fair value through profit or loss	944,583,404	99.61
	Cash and/or other net assets	3,708,440	0.39
	Net assets attributable to holders of Redeemable Participating shares	948,291,844	100.00

HSBC USA SCREENED EQUITY UCITS ETF

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	944,621,474	99.58
**Financial derivative instruments dealt in on a regulated market	0	0.00
Other assets	3,964,493	0.42
Total assets	948,585,967	100.00

All equity positions and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
United States	96.70	95.82
Other*	2.91	3.92
	99.61	99.74

The schedule of investments forms an integral part of the Financial Statements.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF^

Schedule of Investments
as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Equities	0	0.00
	Total equities (31 December 2025: 0.00%)*	0	0.00
	Total financial assets at fair value through profit or loss	0	0.00
	Cash and/or other net assets	0	0.00
	Net assets attributable to holders of Redeemable Participating shares	0	0.00

Analysis of Total Assets (unaudited)	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	0	0.00
Other assets	0	0.00
Total assets	0	0.00

All equity positions (with the exceptions of Level 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2026 and 31 December 2025 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2026	% of Net Asset Value 31 December 2025
Equities		
Japan	0.00	0.00
United States	0.00	0.00
Other*	0.00	0.00
	0.00	0.00

The schedule of investments forms an integral part of the Financial Statements.

^The sub-fund was closed and delisted from London Stock Exchange on 17 February 2025.

*Any country with a holding less than 5% gets accumulated within “Other”.

HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD
Taiwan Semiconductor Manufacturing	8,384,481
Sk hynix	7,105,251
BHP Group	3,667,424
National Australia Bank	2,844,824
Samsung Electro Mechanics	2,427,719
ASE Industrial Holding	1,901,305
Infosys	1,804,443
United Microelectronics	1,747,746
Delta Electronics	1,584,327
DBS Group Holdings	1,461,486
Zijin Mining Group	1,419,165
Xiaomi	1,179,119
Samsung Electronics	935,688
Lenovo Group	758,103
China Construction Bank	753,283
Contemporary Amperex Technology	731,829
Tata Steel	715,566
Yum China Holdings	693,427
Wuxi Biologics Cayman	625,670
Woori Financial Group	596,767

Sales	Proceeds in USD
Taiwan Semiconductor Manufacturing	(605,490)
Sk hynix	(402,087)
BHP Group	(282,648)
ational Australia Bank	(196,195)
Samsung Electro Mechanics	(135,534)
Infosys	(132,775)
Vedanta	(129,736)
ASE Industrial Holding	(127,461)
Delta Electronics	(127,207)
United Microelectronics	(114,222)
Vedanta Aluminium Metal	(108,686)
DBS Group Holdings	(108,021)
Zijin Mining Group	(94,708)
Xiaomi	(94,215)
Innolux Crop	(74,158)
Samsung Electronics	(68,024)
China Construction Bank	(57,940)
Contemporary Amperex Technology	(55,289)
Tata Steel	(54,179)
Hyundai Mobis	(51,908)
Yum China Holdings	(50,530)
SK Square	(48,914)

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HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD
United States Treasury NoteBond 4.25% 15/01/2028	1,728,652
United States Treasury NoteBond 3.75% 30/06/2027	1,211,432
United States Treasury NoteBond 3.875% 31/07/2027	1,149,471
United States Treasury NoteBond 3.875% 15/06/2028	1,013,581
United States Treasury NoteBond 3.375% 15/09/2027	996,043
United States Treasury Note/Bond 3.5 % 15/03/2029	894,160
French Republic Government Bond 2.5% 24/09/2027	877,317
United States Treasury NoteBond 4.375% 15/07/2027	813,653
United States Treasury Note/Bond 3.5 % 15/01/2029	799,354
Japan Government Two Year Bond 1.3 % 01/02/2028	754,955
United States Treasury Note/Bond 3.875 % 15/04/2029	750,935
China Government Bond 1.32 % 25/02/2029	723,456
Bundesschatzanweisungen 1.9% 16/09/2027	709,755
Netherlands Government Bond 0% 15/01/2029	635,327
United States Treasury NoteBond 3.75% 15/05/2028	608,051
Italy Buoni Poliennali Del Tesor 2.35% 15/01/2029	564,265
United States Treasury NoteBond 4.125% 31/03/2029	555,390
Spain Government Bond 2.35 % 31/03/2029	555,224
United States Treasury NoteBond 3.5% 15/12/2028	552,685
United States Treasury Note/Bond 3.875 % 15/03/2029	548,421
United States Treasury Note/Bond 3.5 % 15/02/2029	527,346
Italy Buoni Poliennali Del Tesor 2.4 % 15/03/2029	515,699
Japan Government Five Year Bond 0.6% 20/03/2029	501,186
Japan Government Two Year Bond 0.8% 01/06/2027	500,630
French Republic Government Bond 2.75% 25/02/2029	495,364

Sales	Proceeds in USD
United States Treasury Note Bond 4.25% 15/01/2028	(1,832,789)
United States Treasury NoteBond 4.375% 15/07/2027	(1,224,805)
United States Treasury NoteBond 3.75% 30/06/2027	(1,215,714)
United States Treasury Note Bond 3.375% 15/09/2027	(948,484)
Bundesschatzanweisungen 1.9% 16/09/2027	(778,243)
United States Treasury Note Bond 3.875% 15/06/2028	(709,483)
United States Treasury NoteBond 4.5% 15/04/2027	(668,103)
Japan Government Two Year Bond 0.8% 01/06/2027	(635,130)
French Republic Government Bond O 2.5% 24/09/2027	(630,457)
China Government Bond 1.85% 15/05/2027	(628,329)
United States Treasury NoteBond 4.5% 15/05/2027	(614,571)
United States Treasury NoteBond 3.5% 15/12/2028	(601,013)
Japan Government Five Year Bond 0.6% 20/03/2029	(508,312)
United States Treasury Note Bond 3.875% 31/12/2027	(506,429)
United States Treasury NoteBond 2.75% 30/04/2027	(500,000)
United States Treasury Note/Bond 3.5 % 15/01/2029	(499,946)
US Treasury Note 2.375% 15/05/2027	(496,582)
United States Treasury NoteBond 0.625% 31/03/2027	(484,771)
United States Treasury NoteBond 3.875% 31/07/2027	(465,156)
Japan (Govt Of) 0.1% 20/03/2027	(455,870)

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
United States Treasury NoteBond 4.25% 28/02/2029	477,635		
United States Treasury NoteBond 1.75% 31/01/2029	473,901		
Japan Government Two Year Bond 1% 01/10/2027	438,642		
China Government Bond 1.36 % 15/12/2027	424,151		

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HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Microsoft	14,508,178	Microsoft	(4,031,058)
Johnson & Johnson	13,261,626	Johnson & Johnson	(3,602,669)
Visa	13,206,091	Visa	(3,479,944)
Cisco Systems	8,803,721	Cisco Systems	(2,170,847)
NVIDIA	7,008,938	NVIDIA	(1,915,474)
Apple	5,380,811	Apple	(1,424,959)
Intel	4,753,565	Mitsubishi UFJ Financial Group	(1,040,113)
Mitsubishi UFJ Financial Group	3,886,718	Intel	(1,033,221)
Alphabet	3,808,569	Alphabet	(949,267)
Merck	3,264,408	Merck	(892,927)
Amazon.com	3,162,543	Amazon.com	(803,016)
Citigroup	3,131,882	Citigroup	(798,035)
Verizon Communications	2,586,321	Verizon Communications	(704,203)
Samsung Electronics	2,466,337	Samsung Electronics	(643,522)
Johnson Controls	2,211,368	Newmont Mining	(611,773)
Wells Fargo	2,197,475	Johnson Controls	(567,308)
Advanced Micro Devices	2,170,052	Wells Fargo	(565,627)
Newmont Mining	2,080,258	National Australia Bank	(512,897)
National Australia Bank	1,777,186	Advanced Micro Devices	(502,311)
Meta Platforms	1,726,165	Meta Platforms	(487,856)

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HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD

The Portfolio Changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals of a security greater than one percent of the total sales for the period. At a minimum the largest 20 purchases and largest 20 sales must be given. Where there are less than 20 purchases and sales during the period that meets the above criteria, all of the purchases and sales have been disclosed.

HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Taiwan Semiconductor Manufacturing	2,851,917	Taiwan Semiconductor Manufacturing	(7,877,060)
Delta Electronics	864,838	Delta Electronics	(2,602,488)
Infosys	856,339	Infosys	(2,238,028)
Zijin Mining Group	632,433	Zijin Mining Group	(1,809,635)
Xiaomi	575,193	Xiaomi	(1,561,073)
ASE Industrial Holding	514,956	ASE Industrial Holding	(1,472,734)
Itau Unibanco (Preference Shares)	421,518	Itau Unibanco (Preference Shares)	(1,386,388)
Alibaba Group	415,287	Alibaba Group	(1,143,584)
United Microelectronics	392,344	Tata Steel	(912,203)
Tata Steel	341,779	United Microelectronics	(830,076)
Geely Automobiles	283,306	Geely Automobiles	(756,727)
Wuxi Biologics Cayman	283,025	Wuxi Biologics Cayman	(742,391)
Standard Bank Group	258,889	China Construction Bank	(678,816)
China Construction Bank	236,625	Standard Bank Group	(666,153)
Gold Fields	226,819	Gold Fields	(660,336)
Contemporary Amperex Technology	218,149	Contemporary Amperex Technology	(616,884)
Al-Rajhi Bank	194,249	Al-Rajhi Bank	(575,053)
Yum China Holdings	186,725	Yum China Holdings	(552,796)
Tech Mahindra	182,398	PTT	(507,367)
PTT	182,227	OMV Petrom	(494,974)

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HSBC EURO STOXX 50 UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in EUR
ASML Holding	27,760,212
Total Energies	15,290,646
SAP	14,769,537
Siemens	14,066,620
Siemens Energy AG	13,948,826
Banco Santander	13,218,672
Schneider Electric	12,934,053
Allianz	12,724,098
Iberdrola	11,637,099
LVMH Moet Hennessy Louis Vuitton	11,041,289
Airbus Group	10,045,149
Safran	9,639,629
Unicredit	9,195,944
Banco Bilbao Vizcaya Argentaria	9,156,801
Air Liquide	8,592,358
Intesa Sanpaolo	8,162,193
L'Oreal	8,051,161
BNP Paribas	7,901,093
Deutsche Telekom	7,820,273
Sanofi	7,215,495
Rheinmetall AG	6853722
Enel	6512873
Cie Generale d'Optique Essilor International	6231571
Infineon Technologies	6165167
ING Groep	6126657
Vinci SA	6096452
Hermes International	6062204
Nordea Bank	5932793
AXA	5861826
Anheuser-Busch InBev	5786875
Prosus	5452996
Industria De Diseno Textil	5377480
Deutsche Bank	4932823
Muenchener Rueckversicherungs	4862704
Deutsche Post	4659687
Argenx	4148281
Adyen	3913655

Sales	Proceeds in EUR
ASML Holding	(94,267,973)
Siemens	(4,272,581)
Total Energies	(3,736,911)
Banco Santander	(3,416,249)
SAP	(3,391,897)
Schneider Electric	(3,390,150)
Allianz	(3,207,215)
Unicredit	(3,203,362)
Siemens Energy AG	(2,891,495)
Iberdrola	(2,701,015)
LVMH Moet Hennessy Louis Vuitton	(2,635,243)
Banco Bilbao Vizcaya Argentaria	(2,457,867)
Safran	(2,422,465)
Air Liquide	(2,320,663)
ING Groep	(2,310,409)
Deutsche Telekom	(2,264,908)
Airbus Group	(2,260,416)
BNP Paribas	(2,084,946)
L'Oreal	(1,961,677)
Sanofi	(1,942,254)
Intesa Sanpaolo	(1,929,911)
Infineon Technologies	(1,829,452)

HSBC EURO STOXX 50 UCITS ETF

Portfolio Changes (unaudited) (continued)
for the period ended 30 June 2026

Purchases	Cost in EUR	Sales	Proceeds in EUR
ENI	3913173		
Danone	3786455		

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HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in EUR	Sales	Proceeds in EUR
L'Oreal	550,704	L'Oreal	(2,952,882)
Novartis	450,818	Novartis	(2,224,243)
Siemens	337,981	Siemens	(1,762,281)
Enel	321,537	Enel	(1,543,174)
Nokia	312,636	Nestle	(1,349,331)
Nestle	268,816	ING Groep	(1,278,501)
Schneider Electric	264,598	UBS	(1,264,096)
ING Groep	253,594	Schneider Electric	(1,260,875)
UBS	248,158	Nokia	(1,075,028)
Deutsche Boerse	242,550	Deutsche Boerse	(1,032,441)
ASML Holding	218,616	BNP Paribas	(1,021,152)
Telefonaktiebolaget LM Ericsson	210,619	ASML Holding	(983,353)
BNP Paribas	203,469	Telefonaktiebolaget LM Ericsson	(968,445)
Iberdrola	168,883	KBC Groep	(833,346)
KBC Groep	162,835	Iberdrola	(802,302)
Aena SME	143,121	Deutsche Telekom	(740,472)
Deutsche Telekom	142,649	Aena SME	(727,808)
Infineon Technologies	131,611	Zurich Financial Services	(666,875)
Zurich Financial Services	128,596	Infineon Technologies	(599,042)
Skandinaviska Enskilda Banken	108,507	Skandinaviska Enskilda Banken	(571,799)
ABB	98,613	Deutsche Bank	(493,604)
Deutsche Bank	89,099	ABB	(465,304)
Euronext	84,906	Koninklijke Philips Electronics	(420,029)
Koninklijke Philips Electronics	82,500	Unicredit	(419,442)
Unicredit	78,087	Sika	(385,371)
		Sanofi	(375,554)

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HSBC EUROPE SCREENED EQUITY UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in EUR	Sales	Proceeds in EUR
L'Oreal	14,893	Novartis	(684,957)
Novartis	12,848	L'Oreal	(680,607)
Nokia	10,945	Barclays	(509,507)
Barclays	10,631	Siemens	(487,746)
Siemens	10,318	ASML Holding	(446,909)
ASML Holding	9,780	Nestle	(408,190)
Schneider Electric	7,993	Schneider Electric	(396,198)
Infineon Technologies	7,287	Diageo	(377,001)
Enel	7,234	Nokia	(374,563)
Nestle	7,101	Enel	(371,880)
Diageo	6,641	Lloyds Banking Group	(324,345)
Lloyds Banking Group	5,976	Telefonaktiebolaget LM Ericsson	(238,069)
UBS	5,065	Iberdrola	(230,978)
Telefonaktiebolaget LM Ericsson	4,824	UBS	(226,825)
Iberdrola	4,542	Aviva	(225,617)
ING Groep	4,440	Deutsche Telekom	(218,743)
Aviva	4,272	Infineon Technologies	(216,085)
Deutsche Boerse	4,243	ING Groep	(214,963)
BNP Paribas	4,175	KBC Groep	(210,217)
KBC Groep	4,127	BNP Paribas	(201,688)
Deutsche Telekom	3,768	Deutsche Boerse	(187,006)
ABB	3,454	Aena SME	(174,344)
Givaudan	3,452	ABB	(159,994)
Aena SME	3,380	Sanofi	(138,459)
Coca-Cola HBC	3,025	Natwest Group	(136,196)
London Stock Exchange Group	2,620		
Sanofi	2,538		

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HSBC FTSE 100 UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in GBP	Sales	Proceeds in GBP
HSBC Holdings	19,116,069	Ashtead Group	(6,681,511)
AstraZeneca	17,974,263	HSBC Holdings	(3,444,878)
Shell	13,697,450	Shell	(3,104,996)
Rolls Royce Holdings	8,383,621	AstraZeneca	(2,985,514)
Unilever plc	7,459,983	British American Tobacco	(2,028,124)
BP plc	6,987,778	Rolls Royce Holdings	(1,573,412)
British American Tobacco	6,811,685	Unilever plc	(1,374,242)
GSK	6,695,230	Glencore International	(1,210,174)
Rio Tinto	6,275,577	BP plc	(1,206,556)
National Grid	5,304,612	Rio Tinto	(1,183,473)
BAE Systems plc	4,942,827	Rightmove	(1,154,329)
Barclays	4,887,483	Berkeley Group Holdings	(1,128,619)
Lloyds Banking Group	4,854,460	GSK	(1,123,897)
Glencore International	4,362,085	Mondi	(1,114,518)
Natwest Group	4,011,612	Barclays	(979,162)
Relx	3,853,914	BAE Systems plc	(952,878)
Anglo American	3,658,460	London Stock Exchange Group	(926,652)
London Stock Exchange Group	3,404,170	Lloyds Banking Group	(881,474)
Compass Group	3,161,369	National Grid	(875,735)
Diageo	2,901,142	Natwest Group	(740,172)
Haleon	2,664,123	Relx	(723,714)
3i Group	2,623,547	Easyjet	(674,046)
Standard Chartered	2,610,477	Anglo American	(613,685)
SSE	2,593,106	Standard Chartered	(580,950)
TESCO	2,427,817	Hikma Pharmaceuticals	(578,081)
Prudential	2,296,321	Compass Group	(571,835)

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HSBC FTSE 250 UCITS ETF

Portfolio Changes (unaudited)
for the period ended 30 June 2026

Purchases	Cost in GBP	Sales	Proceeds in GBP
Rosebank Industries PLC	564,110	IG Group Holdings	(804,923)
Mondi	529,698	Standard Life Aberdeen	(715,106)
Rightmove	527,765	Tritax Big Box REIT	(696,668)
Berkeley Group Holdings	513,068	Investec	(627,189)
Easyjet	390,049	Bank of Georgia Group	(500,255)
Hikma Pharmaceuticals	328,995	Carnival	(424,996)
Schiehallion Fund	234,890	Computacenter	(398,196)
Cordiant Digital Infrastructure Ltd	155,032	Smithson Investment Trust	(255,467)
CVS	139,043	Dowlais Group	(197,000)
Pan African Resources plc	93,122	Impax Environmental Markets	(144,049)
Harbour Energy	91,454	Genesis Emerging Markets Fund	(75,943)
Henderson Far East Income	86,212	BlackRock Smaller Companies	(69,751)
JP Morgan Indian Investment Trust	85,571	Chrysalis Investments	(65,873)
Bloomsbury Publishing	84,051	JP Morgan Indian Investment Trust	(64,678)
Costain	82,873	C&C Group	(62,067)
JP Morgan Global Emerging Markets	81,874	Ibstock	(61,034)
XP Power	73,877	Future	(60,832)
SAGA	69,445	Marshalls Group	(54,499)
Seraphim Space Investment Trust PLC	55,222	Johnson Matthey	(37,189)
Pinewood Technologies Group plc	54,828	Inchcape	(34,645)

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HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD
Welltower	1,975,342
Public Storage	1,001,227
Realty Income	776,466
Deutsche Annington	581,902
Equinix	572,726
Swiss Prime Site	558,295
Extra Space Storage	553,854
Simon Property Group	433,745
Equity Residential	409,104
Invitation Homes	409,056
Host Hotels & Resorts	387,764
AvalonBay Communities	378,695
Iron Mountain	367,148
Essex Property	277,419
American Homes 4 Rent	273,259
Sumitomo Realty & Development	272,887
PSP Swiss Property	232,024
CubeSmart	210,807
Ventas	202,582
ProLogis	201,011
Unibail-Rodamco-Westfield	199,197
Gecina	190,267

Sales	Proceeds in USD
Welltower	(2,571,979)
Public Storage	(1,232,258)
Realty Income	(942,582)
Equinix	(782,199)
Extra Space Storage	(674,130)
Deutsche Annington	(639,804)
Swiss Prime Site	(637,019)
Invitation Homes	(546,758)
Simon Property Group	(545,901)
Equity Residential	(528,783)
Iron Mountain	(523,184)
Host Hotels & Resorts	(521,154)
AvalonBay Communities	(483,981)
Essex Property	(365,901)
American Homes 4 Rent	(358,857)
Sumitomo Realty & Development	(280,799)
ProLogis	(262,218)
PSP Swiss Property	(262,044)
Ventas	(261,030)
CubeSmart	(259,026)
Unibail-Rodamco-Westfield	(249,288)
Ryman Hospitality Properties	(244,109)
Gecina	(234,489)
Boston Properties	(226,143)

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HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Welltower	696,466	Regency Centers	(242,936)
ProLogis	634,038	ProLogis	(141,481)
Iron Mountain	619,464	CareTrust	(119,166)
Simon Property Group	322,812	Welltower	(101,025)
Digital Realty Trust	307,274	Simon Property Group	(94,667)
Segro	221,386	Tritax Big Box REIT	(71,678)
UDR	199,669	Digital Realty Trust	(58,593)
Ventas	191,131	Keppel DC REIT	(51,400)
AvalonBay Communities	125,216	Unite Group	(43,473)
Equity Residential	118,227	AvalonBay Communities	(39,560)
British Land	89,605	Apple Hospitality REIT	(38,606)
Essex Property	81,180	Equity Residential	(34,358)
Invitation Homes	81,004	Sila Realty Trust REIT	(28,938)
Dexus	77,051	Invitation Homes	(28,182)
Sun Communities	75,629	Camden Property Trust	(24,522)
Mid-America Apartment Communities	74,520	Ventas	(23,032)
Nippon Prologis REIT	70,166	Washington Real Estate Investment Trust	(19,231)
Regency Centers	67,596	Mid-America Apartment Communities	(18,550)
Equity Lifestyle Properties	62,381	Essex Property	(17,791)
National Health Investors	55,027	Sun Communities	(17,308)
Camden Property Trust	54,416	American Homes 4 Rent	(17,030)
American Homes 4 Rent	52,620	Equity Lifestyle Properties	(15,026)

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HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Welltower	56419455	Welltower	-19581791
ProLogis	46592393	ProLogis	-17542934
Equinix	36149325	Equinix	-13712004
Digital Realty Trust	23840810	Simon Property Group	-10746624
Simon Property Group	23418690	Digital Realty Trust	-8592652
Realty Income	22169939	Realty Income	-7568769
Public Storage	16796743	Public Storage	-6385882
Ventas	16032472	Sun Hung Kai Properties	-5837717
Goodman Group	14944589	Goodman Group	-5636973
Iron Mountain	12241890	Ventas	-5466839
VICI Properties	11426705	Iron Mountain	-4993122
Mitsubishi Estate	11185907	Confinimmo	-4610222
Extra Space Storage	10677273	Extra Space Storage	-4363727
Mitsui Fudosan	10373926	AvalonBay Communities	-4043372
Sun Hung Kai Properties	8508903	VICI Properties	-4021253
AvalonBay Communities	8422538	Mitsui Fudosan	-3994268
Equity Residential	8203433	Mitsubishi Estate	-3708847
Deutsche Annington	7828256	Equity Residential	-3669597
Aedifica	7064893	Camden Property Trust	-2917569
Millrose Properties	6863648	Invitation Homes	-2847738

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HSBC HANG SENG TECH UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in HKD
Xiaomi	378,055,387
Tencent Holdings	303,863,066
Meituan Dianping	260,156,680
Alibaba Group	251,697,173
BYD	212,823,347
NetEase	190,587,716
Baidu	174,701,843
Semiconductor Manufacturing International	156,712,179
JD.com	104,387,676
Kuaishou Technology	93,585,634
Knowledge Atlas Technology JSC	80,651,226
Trip.com Group	79,661,252
Horizon Robotics	75,860,311
XPeng	58,983,713
Hua Hong Semiconductor	52,926,330
Li Auto	50,986,645
SenseTime Group	46,898,973
Lenovo Group	40,009,806
Minimax Group	36,546,725
Bilibili	33,174,932
JD Health International	31,208,186
Haier Smart Home	29,346,974

Sales	Proceeds in HKD
Semiconductor Manufacturing International	(427,716,049)
BYD	(262,381,075)
Meituan Dianping	(218,163,298)
JD.com	(211,149,966)
NetEase	(164,745,668)
Tencent Holdings	(152,432,987)
Alibaba Group	(150,418,028)
Xiaomi	(149,581,594)
Lenovo Group	(130,320,049)
Kuaishou Technology	(124,949,801)
Baidu	(100,724,042)
Kingdee International Software Group	(98,879,702)
Kingsoft	(96,885,745)
XPeng	(84,345,335)
Hua Hong Semiconductor	(77,652,044)
Li Auto	(66,908,164)
Trip.com Group	(58,432,838)
Horizon Robotics	(50,646,396)
SenseTime Group	(47,957,194)
Midea Group	(45,168,006)
Haier Smart Home	(45,145,061)
Sunny Optical Tech Group	(44,796,570)
JD Health International	(38,706,255)
Bilibili	(37,535,360)

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HSBC JAPAN SCREENED EQUITY UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Mitsubishi UFJ Financial Group	7,228,699	Mitsubishi UFJ Financial Group	(3,985,277)
Toyota Motor	6,970,557	Toyota Motor	(3,526,972)
Mizuho Financial Group	4,542,434	Mizuho Financial Group	(2,439,835)
ITOCHU	4,171,187	ITOCHU	(2,299,840)
Fast Retailing	2,676,819	Fast Retailing	(1,549,691)
Softbank	2,163,896	Mitsui	(1,306,315)
Mitsui	2,125,388	Softbank	(1,223,761)
KDDI	2,042,876	KDDI	(1,146,715)
TDK	1,632,605	TDK	(998,342)
Seven & I Holdings	1,603,220	Renesas Electronics	(882,116)
Hitachi	1,545,089	Seven & I Holdings	(850,357)
NEC	1,515,746	Hitachi	(803,002)
Renesas Electronics	1,504,161	NEC	(749,625)
Toyota Tsusho	1,263,194	Toyota Tsusho	(719,956)
Daiichi Sankyo	1,234,554	Softbank Group	(715,231)
Chugai Pharmaceutical	1,224,828	Chugai Pharmaceutical	(673,649)
Bridgestone	1,216,054	Daiichi Sankyo	(659,206)
Softbank Group	1,212,133	Bridgestone	(647,802)
Nomura Holding	1,204,664	Nomura Holding	(641,570)
Sony	1,084,748	Takeda Pharmaceutical	(598,260)
Takeda Pharmaceutical	1,050,642	Murata Manufacturing	(588,700)
Tokyo Electron	864,466	Sony	(584,032)
Murata Manufacturing	820,754	Tokyo Electron	(519,937)
Fujitsu	759,666	Marubeni	(417,323)
Marubeni	727,206		

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HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Samsung Electronics	371,917	Delta Electronics	(256,205)
Meridian Energy	118,307	Taiwan Semiconductor Manufacturing	(169,713)
Samsung Electronics (Preference Shares)	108,225	Sk hynix	(161,554)
Hon Hai Precision Industry	96,195	Ecopro	(131,585)
Woori Financial Group	93,672	MediaTek	(121,518)
Hyundai Motor	83,728	Hon Hai Precision Industry	(82,013)
Elite Material	70,719	Commonwealth Bank of Australia	(74,629)
Chailease Holding	70,020	Meituan Dianping	(58,439)
Link REIT	62,848	Hyundai Motor	(55,619)
Suzlon Energy	59,555	Ecopro BM	(52,917)
China National Nuclear Power	48,011	Suzhou TFC Optical Communication	(51,511)
WAAREE Energie	46,232	Zhuzhou CSR Times Electric	(48,132)
Beijing-Shanghai High Speed Railway	43,485	DBS Group Holdings	(46,140)
Taiwan Semiconductor Manufacturing	41,073	Taiwan High Speed Rail	(44,938)
Ascendas Real Estate Investment Trust	40,152	Havells India	(43,179)
Samsung Electro Mechanics	36,799	Cambricon Technologies	(42,272)
Hon Precision	35,473	SK Biopharmaceuticals	(39,665)
International Container Terminal	32,898	Techtronic Industries	(33,408)
Contemporary Amperex Technology	31,771	BYD	(31,605)
Chroma ATE	29,976	Catcher Technology	(20,657)
Alibaba Group	28,657		
Samsung SDI	24,269		
Asia Vital Components	23,553		

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HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Taiwan Semiconductor Manufacturing	17,067,895	Taiwan Semiconductor Manufacturing	(11,749,141)
Samsung Electronics	7,983,064	Samsung Electronics	(6,376,462)
Sk hynix	7,315,402	Sk hynix	(6,090,023)
Tencent Holdings	3,482,375	Tencent Holdings	(2,466,445)
Alibaba Group	2,302,293	MediaTek	(1,449,594)
MediaTek	1,388,901	Alibaba Group	(1,280,625)
Delta Electronics	1,163,049	China Construction Bank	(1,124,099)
AIA Group	1,044,146	Pinduoduo	(828,023)
MPI	949,427	Delta Electronics	(710,653)
DBS Group Holdings	865,581	DBS Group Holdings	(703,334)
Hon Hai Precision Industry	854,275	Samsung Electronics (Preference Shares)	(691,906)
China Construction Bank	849,528	Hon Hai Precision Industry	(637,825)
Samsung Electronics (Preference Shares)	847,086	SK Square	(629,475)
Hon Precision Inc	786,887	AIA Group	(592,450)
SK Square	645,005	Samsung Electro Mechanics	(450,538)
Contemporary Amperex Technology	640,741	Oversea-Chinese Banking	(429,749)
Xiaomi	604,140	ASE Industrial Holding	(424,973)
Hong Kong Exchanges and Clearing	593,867	Elite Material	(399,134)
Industrial & Commercial Bank of China	584,677	Yageo	(380,760)
Samsung Electro Mechanics	567,462	Bank of China	(371,473)

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HSBC MSCI CANADA UCITS ETF

Portfolio Changes (unaudited)
for the period ended 30 June 2026

Purchases	Cost in USD
Royal Bank of Canada	30,018,089
Toronto-Dominion Bank	20,406,673
Shopify	17,346,730
Enbridge	14,017,969
Bank of Montreal	12,514,123
Agnico-Eagle Mines	12,431,180
Bank of Nova Scotia	11,547,245
Brookfield	11,332,423
Canadian Imperial Bank of Commerce	11,318,823
Canadian Natural Resources	10,736,713
Barrick Mining	9,280,695
Canadian Pacific Kansas City	9,049,082
Suncor Energy	8,436,883
TC Energy	8,004,712
Manulife Financial	7,800,931
Wheaton Precious Metals	7,695,503
Canadian National Railway	6,660,588
National Bank of Canada	6,276,287
Cameco	6,177,923
Franco-Nevada	5,679,064
Alimentation Couch	5246601
Constellation Software	4742411
Kinross Gold	4708051
Dollarama	4651104
Sun Life Financial	4584405
Celestica	4408144
Fairfax Financial Holdings	4268857
Intact Financial	4228776
Nutrien	4226059
Cenovus Energy	3936713

Sales	Proceeds in USD
Open Text	(784,253)
Toronto-Dominion Bank	(563,710)
Royal Bank of Canada	(525,842)
Brookfield Asset Management	(521,117)
Bank of Montreal	(485,497)
Imperial Oil	(422,876)
Alimentation Couch	(404,896)
Fairfax Financial Holdings	(402,340)
Brookfield	(385,597)
Cenovus Energy	(337,844)
Thomson Reuters	(268,738)
Shopify	(234,451)
Loblaw	(227,360)
Enbridge	(211,868)
George Weston	(201,443)
Great West Lifeco	(200,845)
Bank of Nova Scotia	(187,170)
Constellation Software	(183,904)
Canadian Pacific Kansas City	(183,278)
Canadian Imperial Bank of Commerce	(182,777)
Barrick Mining	(159,811)
Canadian Natural Resources	(152,176)
Manulife Financial	(150,725)
Agnico-Eagle Mines	(148,496)
Power	(144,847)
Bombardier	(138,197)
Suncor Energy	(131,065)
TC Energy	(124,477)
National Bank of Canada	(118,285)
Metro	(113,328)
Canadian National Railway	(108,187)

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HSBC MSCI CHINA A UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Contemporary Amperex Technology	512,792	Kweichow Moutai	(1,126,312)
Kweichow Moutai	486,943	Contemporary Amperex Technology	(1,018,643)
China Tungsten And Hightec	431,289	Foxconn Industrial Internet	(957,061)
Advanced Micro-Fabrication Equipment	413,868	China Merchants Bank	(507,516)
Zhejiang Century Huatong Group	367,142	Zijin Mining Group	(460,812)
Yangtze Optical Fibre and Cable	336,203	Advanced Micro-Fabrication Equipment	(454,368)
Universal Scientific Industrial Shanghai	246,169	Ping An Insurance	(418,213)
Shandong Hongqiao Aluminum Industry	241,580	Zhongji Innolight	(410,953)
Zhongji Innolight	231,346	China Yangtze Power	(408,386)
Foxconn Industrial Internet	221,947	Agricultural Bank of China	(350,846)
China Merchants Bank	220,109	Hygon Information Technology	(348,072)
Biwin Storage Technology	216,370	BYD	(320,008)
Fiberhome Telecommunication Technologies	215,333	China Shenhua Energy	(315,032)
Baiyin Nonferrous Group	210,431	Industrial & Commercial Bank of China	(286,173)
Suzhou Maxwell Technologies	209,666	Cambricon Technologies	(263,141)
Yunnan Tin	203,288	Wuliangye Yibin	(251,063)
Shenzhen Sunway	200,085	Industrial Bank	(250,923)
Zijin Mining Group	191,547	Bank of Communications	(233,808)
Shenzhen Megmeet Electrical	190,190	Luxshare Precision	(232,141)
Shannon Semiconductors	189,824	Eoptolink Technology	(230,835)

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HSBC MSCI CHINA UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Tencent Holdings	8,188,067	Tencent Holdings	(41,202,335)
Alibaba Group	5,852,233	Alibaba Group	(28,077,443)
SenseTime Group	4,317,354	China Construction Bank	(13,844,052)
Yangtze Optical Fibre	4,240,092	Pinduoduo	(11,104,036)
Contemporary Amperex Technology	4,033,688	Xiaomi	(6,376,994)
Kingboard Laminates Holdings	3,195,080	Ping An Insurance	(5,813,105)
Full Truck Allianc Co	2,773,925	Industrial & Commercial Bank of China	(5,197,632)
China Construction Bank	1,906,591	Meituan Dianping	(4,788,669)
Meituan Dianping	1,764,821	Bank of China	(4,693,476)
Xiaomi	1,737,862	BYD	(4,257,521)
Industrial & Commercial Bank of China	1,647,861	Baidu	(3,842,322)
Hesai Group	1,531,017	NetEase	(3,728,986)
BYD	1,414,412	Trip.com Group	(3,434,370)
Pony AI Inc	1,357,892	Zijin Mining Group	(3,223,563)
NetEase	1,332,158	JD.com	(3,134,672)
Pinduoduo	1,305,062	China Life Insurance	(2,967,996)
Ping An Insurance	1,232,940	China Merchants Bank	(2,907,534)
COSCO SHIPPING Energy Transportation	1,232,305	PetroChina	(2,556,328)
Zijin Gold International	1,102,617	BeiGene	(2,347,610)
PetroChina	1,047,688	Yum China Holdings	(2,324,121)

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HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Samsung Electronics	1569233	Delta Electronics	(546,749)
Sk hynix	625675	SK Square	(519,858)
Chailease Holding	209422	Ecopro	(427,611)
Suzlon Energy	179831	Taiwan Semiconductor Manufacturing	(358,261)
Gamuda	163119	Ecopro BM	(244,928)
Elite Material	133350	MediaTek	(223,025)
China Longyuan Power Group	110719	BYD	(145,094)
WAAREE Energie	105128	Cambricon Technologies	(143,202)
China National Nuclear Power	104799	SK Biopharmaceuticals	(114,767)
Woori Financial Group	102555	Taiwan High Speed Rail	(98,124)
Hyundai Motor	89503	National Commercial Bank	(95,146)
Contemporary Amperex Technology	85611	Suzhou TFC Optical Communication	(90,231)
Wiwynn	69880	Meituan Dianping	(88,095)
Taiwan Semiconductor Manufacturing	63551	Riyad Bank	(72,685)
Beijing-Shanghai High Speed Railway	57711	Harmony Gold Mining	(67,111)
Asia Vital Components	46,000	Akeso	(64,819)
LS Electric	41,630	Guangzhou Tinci Materials Technology	(57,482)
Li Auto	39,596	Nedbank Group	(56,923)
International Container Terminal	37,702	Mesaieed Petrochemical	(54,127)
Zhejiang Chint Electrics	37,409	Arab National Bank	(49,041)
		Zhuzhou CSR Times Electric	(47,439)

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HSBC MSCI EMERGING MARKETS ISLAMIC SCREENED CAP UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Sk hynix	5,377,158	Sk hynix	(16,145,436)
Samsung Electronics	4,074,134	Samsung Electronics	(8,221,969)
Samsung Electro Mechanics	3,462,176	SK Square	(2,384,767)
Delta Electronics	3,068,931	Samsung Electronics (Preference Shares)	(935,687)
MediaTek	1,623,046	NIO	(586,811)
Hon Hai Precision Industry	1,502,623	WuXi AppTec	(487,855)
PetroChina	1,418,897	LG Energy Solution	(441,059)
Al-Rajhi Bank	1,319,992	Wistron	(418,191)
LG Electronics	1,190,605	China Molybdenum	(368,936)
United Microelectronics	1,019,100	LG Chem	(364,631)
Gold Fields	983,158	3SBio	(256,212)
Trip.com Group	975,405	Tata Global Beverages	(252,487)
Cemex	960,587	MOL Hungarian Oil and Gas	(228,861)
Grupo Mexico	712,991	Sun Pharmaceuticals	(222,235)
Pohang Iron Steel	709,451	Reliance Industries	(209,812)
Anglogold Ashanti	636,042	Totvs	(203,561)
Anglo American Platinum	592,993	Zomato	(192,326)
Samsung SDI	581,689	Cheil Industries	(184,933)
Reliance Industries	560,429	Companhia Paranaese De Energia-Copel	(176,083)
Xiaomi	555,222	Teco Electric & Machinery	(169,662)

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HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Totvs	343644	Nanya Technology	(936,372)
Coway	317468	Hyundai Engineering & Construction	(502,416)
WT Microelectronics	291427	Air Arabia	(300,840)
Samsung Engineering	291131	Asseco South Eastern Europe	(237,785)
Teco Electric & Machinery	285391	Aspen Pharmacare Holdings	(231,302)
Asia Cement	250097	LG Innotek	(211,566)
AU Optronics	236500	Federal Bank	(209,614)
Compal Electronics	231286	Taiwan Union Technology	(186,335)
Eclat Textile Company	209420	Mr Price Group	(169,993)
Catcher Technology	176,201	Kingboard Laminates Holdings	(165,645)
China Airlines	175,776	Kingboard Holdings	(147,085)
Macronix International	166,204	KIWOOM Securities	(145,794)
SK Biopharmaceuticals	161,609	Synnex Technology International	(139,490)
Nanya Technology	151,179	Powerchip Semiconductor Manufacturing	(137,538)
Jusung Engineering	140,413	Aura Minerals Inc	(134,988)
SKC Co	121,060	Hyundai Autoever Corporation	(134,282)
Far Eastern New Century	118,420	Ardentec	(133,599)
Kingsoft Cloud	118,382	Sigurd Microelectronics	(132,759)
Natura Cosmeticos SA	114,462	Powertech Technology	(131,957)
MR DIY Group	111,657	Crompton Greaves Consumer Electricals	(129,817)

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HSBC MSCI EMERGING MARKETS UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Taiwan Semiconductor Manufacturing	100,712,428	Taiwan Semiconductor Manufacturing	(18,666,508)
Samsung Electronics	39,568,116	Samsung Electronics	(7,746,686)
Sk hynix	37,255,081	Tencent Holdings	(7,515,962)
Tencent Holdings	23,646,643	China Construction Bank	(6,186,622)
Alibaba Group	17,415,626	Pinduoduo	(5,696,285)
MPI TWD	7,434,414	Sk hynix	(4,770,482)
HDFC Bank	6,995,577	MediaTek	(3,914,623)
Delta Electronics	6,704,886	Alibaba Group	(3,850,806)
Reliance Industries	6,215,276	Vedanta	(2,835,942)
Hon Precision	6,143,819	Compal Electronics	(2,239,278)
MediaTek	5,592,831	America Movil	(1,962,497)
China Construction Bank	5,378,098	Infosys	(1,811,441)
Contemporary Amperex Technology	5,168,525	Saudi Arabian Mining	(1,651,305)
NU Holdings/Cayman Islands	4,955,281	Catcher Technology	(1,603,046)
Hon Hai Precision Industry	4,902,523	Hyundai Motor	(1,593,865)
ICICI Bank	4,888,007	Reliance Industries	(1,547,129)
Bharti Airtel	4,837,503	Bank of China	(1,544,144)
Xiaomi	4,744,914	Totvs	(1,489,127)
Samsung Electronics (Preference Shares)	4,539,721	Teco Electric & Machinery	(1,478,285)
Hyundai Engineering & Construction	4,395,957	Yageo	(1,429,381)

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HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD
Taiwan Semiconductor Manufacturing	5,814,570
Samsung Electronics	4,208,396
Industrial & Commercial Bank of China	2,053,612
Sk hynix	2,015,058
Hon Hai Precision Industry	1,965,298
Emaar Properties	1,916,628
China Construction Bank	1,478,102
Samsung Electronics (Preference Shares)	1,362,411
JD.com	1,061,854
Tencent Holdings	996,362
Saudi British Bank	988,437
United Microelectronics	905,636
Hana Financial Holdings	841,380
Chunghwa Telecom	821,221
HCL Technologies	813,221
Geely Automobiles	809,568
Infosys	800,229
Harmony Gold Mining	761,370
Bank of China	761,207
Gold Fields	726,795
Baidu	688,530
Delta Electronics	611,142
People s Insurance Company Group of China	609,842

Sales	Proceeds in USD
Taiwan Semiconductor Manufacturing	(3,840,348)
Hyundai Mobis	(2,751,043)
United Microelectronics	(2,558,691)
Samsung Electronics (Preference Shares)	(2,357,932)
Sk hynix	(2,142,225)
LG Electronics	(2,043,124)
Baidu	(1,765,037)
Samsung Electronics	(1,687,129)
ASE Industrial Holding	(1,435,003)
Tencent Holdings	(1,250,388)
SK Square	(1,153,021)
Fomento Economico Mexicano	(1,105,063)
Geely Automobiles	(938,306)
China Construction Bank	(847,781)
Kia Motors	(798,875)
Alibaba Group	(748,581)
Industrial & Commercial Bank of China	(721,647)
JD.com	(718,494)
ABSA Group	(681,977)
Hana Financial Holdings	(672,826)
Cipla	(524,366)
Bank of China	(500,208)

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HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in EUR	Sales	Proceeds in EUR
Iberdrola	430,596	Akzo Nobel	(358,911)
Siemens Energy AG	312,262	ABB	(321,115)
BNP Paribas	219,287	Siemens Energy AG	(316,410)
Air Liquide	173,071	ASML Holding	(297,246)
Rio Tinto	153,373	Acciona	(256,121)
Intesa Sanpaolo	149,336	Schneider Electric	(238,414)
ASML Holding	133,968	Vestas Wind System	(201,069)
Severn Trent	110,845	Siemens	(199,355)
Nebius Group NV	107,138	Skanska	(194,054)
CaixaBank	87,252	Ferrovial	(169,054)
Fortum	86,808	Helvetia Holding	(156,311)
Unibail-Rodamco-Westfield	86,552	Rio Tinto	(138,658)
Deutsche Post	86,399	Red Electrica	(135,442)
Roche Holding	85,914	Swiss Prime Site	(133,044)
Novartis	85,187	Schroders	(100,181)
AstraZeneca	84,873	Kingspan Group	(96,453)
Banco Bilbao Vizcaya Argentaria	78,259	Gjensidige Forsikring	(93,660)
Natwest Group	77,140	Roche Holding	(90,952)
Gecina	74,502	AstraZeneca	(89,799)
MTU Aero Engines	74,252	Novartis	(88,431)
		HSBC Holdings	(86,234)
		MTU Aero Engines	(85,334)

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HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in EUR	Sales	Proceeds in EUR
ASML Holding	8,301,536	Shell	(3,901,000)
Novartis	5,196,377	GDF Suez	(2,266,335)
AstraZeneca	4,791,338	Schneider Electric	(1,949,039)
Total Energies	4,077,226	Infineon Technologies	(1,812,322)
SAP	3,907,097	ABB	(1,030,621)
Schneider Electric	2,101,122	Cie Generale d'Optique Essilor International	(901,672)
ABB	1,938,209	STMicroelectronics	(762,106)
Sanofi	1,699,726	L'Oreal	(666,402)
L'Oreal	1,473,526	Halma	(660,640)
Atlas Copco AB	1,119,797	Atlas Copco AB	(630,088)
Cie Generale d'Optique Essilor International	1,097,606	Kone	(571,652)
Novo Nordisk	1,054,927	Cie Generale des Etablissements Michelin SCA	(415,648)
Infineon Technologies	1,007,895	Air Liquide	(370,584)
Air Liquide	795,302	Sandvik	(310,692)
GDF Suez	776,962	Holcim	(310,559)
Rio Tinto	689,184	ASM International	(309,050)
Wartsilap	676,188	Prysmian	(299,256)
Shell	668,715	Ryanair Holdings	(283,968)
Holcim	638,807	UCB	(283,414)
Lonza Group	621,425	Lonza Group	(276,433)
Haleon	620,938	Stora Enso	(276,197)

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HSBC MSCI EUROPE UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in EUR
ASML Holding	1,730,032
Roche Holding	950,940
HSBC Holdings	907,908
Nestle	784,265
AstraZeneca	700,281
SAP	615,774
Novartis	613,863
Shell	561,343
Schneider Electric	504,955
Siemens	497,847
Allianz	487,171
Novo Nordisk	448,062
Total Energies	445,441
ABB	439,807
Rolls Royce Holdings	437,680
Siemens Energy AG	435,618
Unilever plc	431,819
LVMH Moet Hennessy Louis Vuitton	428,688
UBS	418,407
Zurich Financial Services	392,113

Sales	Proceeds in EUR
Ryanair Holdings	(378,099)
Hermes International	(311,548)
ASML Holding	(309,935)
British American Tobacco	(257,135)
Novartis	(209,034)
Shell	(208,670)
DCC	(201,841)
Anheuser-Busch InBev	(199,393)
Deutsche Telekom	(198,982)
AXA	(198,007)
JDE Peet's	(189,417)
Societe Generale	(171,684)
Iberdrola	(171,545)
Whitbread	(170,458)
HSBC Holdings	(169,169)
Edenred	(167,639)
IMCD N.V	(167,440)
AstraZeneca	(165,405)
Roche Holding	(160,116)
Auto Trader Group	(159,895)
ENI	(158,467)
Banco Santander	(154,675)
Allianz	(149,364)

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HSBC MSCI INDONESIA UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Bank Central Asia	35,700,842	Amman Mineral Internasional	(8,333,317)
Bank Rakyat Indonesia Persero	21,933,957	Bank Central Asia	(7,672,633)
Bank Mandiri	19,878,193	Bank Rakyat Indonesia Persero	(4,940,012)
Telekomunikasi Indonesia	15,404,682	Barito Renewables Energy	(4,758,540)
Astra International	10,029,133	Bank Mandiri	(3,710,586)
GoTo Gojek Tokopedia	5,757,857	Indofood Sukses Makmur	(3,641,443)
Bank Negara Indonesia Persero	5,653,188	Sumber Alfaria Trijaya	(3,539,754)
Bumi Resources Minerals	5,249,104	Telekomunikasi Indonesia	(3,198,956)
Amman Mineral Internasional	5,122,751	Chandra Asri Pacific Tbk PT	(3,105,116)
Barito Pacific	4,127,805	Dian Swastatika Sentosa	(3,054,701)
Dian Swastatika Sentosa	3,826,406	Astra International	(2,670,849)
United Tractors	3,349,968	Petrindo Jaya Kreasi	(2,567,196)
Barito Renewables Energy	3,024,901	Bank Negara Indonesia Persero	(1,230,215)
Chandra Asri Pacific Tbk PT	2,954,944	GoTo Gojek Tokopedia	(1,008,274)
Charoen Pokphand Indonesia	2,681,708	Bumi Resources Minerals	(1,000,620)
Petrindo Jaya Kreasi	1,893,429	United Tractors	(859,977)
Sumber Alfaria Trijaya	1,854,129	Barito Pacific	(815,144)
Indofood Sukses Makmur	741,245	Charoen Pokphand Indonesia	(580,186)

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HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD
NKSJ Holdings	427,678
Hitachi	325,058
Sumitomo Realty & Development	273,346
NEC	248,271
Disco	229,202
Mitsui Fudosan	223,054
Chugai Pharmaceutical	212,234
East Japan Railway	212,202
Toyota Motor	186,730
Nomura Research Institute	164,541
Fujikura	142,598
Japan Exchange Group	97,463
Kioxia Holdings Corporation	73,615
JX Advanced Metals Corporation	60,036
Fanuc	58,331
Nippon Building Fund	33,112
Ibiden	18,923
Advantest	18,240
Fast Retailing	13,548
SMC	11,471

Sales	Proceeds in USD
Hitachi	(485,034)
Recruit Holdings	(430,199)
Toyota Motor	(316,053)
TIS	(281,304)
Kubota	(197,519)
Astellas Pharma	(192,885)
Tokyo Metro	(190,441)
Advantest	(182,264)
Sony	(174,757)
Start Today	(150,398)
Mitsubishi UFJ Financial Group	(139,451)
Oracle Japan	(129,841)
Fanuc	(108,841)
Nippon Building Fund	(102,556)
Central Japan Railway	(83,614)
Softbank	(83,340)
Eisai	(81,849)
Fast Retailing	(72,360)
Chugai Pharmaceutical	(69,250)
Terumo	(67,829)
JX Advanced Metals Corporation	(66,060)
Daiichi Sankyo	(64,067)
Shionogi	(62,400)
East Japan Railway	(61,758)
Sumitomo Realty & Development	(61,476)
SMC	(59,126)
Hoya	(59,104)
Tokio Marine Holdings	(58,726)
Secom	(58,185)
Keyence	(55,081)
Kioxia Holdings Corporation	(48,169)

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HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF^

Portfolio Changes (unaudited)
for the period ended 30 June 2026

Purchases	Cost in USD
Renesas Electronics	2,475,052
Tokyo Electron	2,431,966
Murata Manufacturing	2,061,711
Mitsui	2,049,770
Hitachi	2,040,162
Mitsubishi	2,011,551
Daikin Industries	1,661,933
Panasonic	1,592,659
Fanuc	1,445,923
Fujitsu	1,415,829
Komatsu	1,400,732
NEC	1,229,621
Shin-Etsu Chemical	1,143,299
Daiichi Sankyo	1,113,705
JX Holdings	1,036,274
Mitsubishi Electric	979,968
Astellas Pharma	963,471
Bridgestone	895,361
Mitsui Mining & Smelting	871,327
Canon	855,521
Fujikura	849,116
FUJIFILM Holdings	797,329
JX Advanced Metals Corporation	695,022
Asics	657,593
Kajima	649,304
Toray Industries	644,306
Terumo	626,655
TDK	597,438
Taisei	580,377
Ebara	520,977
Sumitomo Metal Mining	520,192
Nitto Denko	515,508
Kao	514,864
Asahi Kasei	487,791
Otsuka Holdings	483,178

Sales	Proceeds in USD
Mitsubishi Electric	(2,701,632)
Mitsubishi	(1,220,957)
Mitsui	(1,180,619)
Tokyo Electron	(1,152,956)
Murata Manufacturing	(1,024,862)
Kao	(570,090)
Toyota Industries	(477,456)
Komatsu	(475,023)
Toray Industries	(460,713)
Fujikura	(458,704)
Nippon Yusen	(452,200)
SMC	(380,727)
Hitachi	(373,637)
Fujitsu	(364,864)
NEC	(347,068)
Ryohin Keikaku	(346,546)
Shin-Etsu Chemical	(316,158)
Panasonic	(307,607)
Daiichi Sankyo	(300,298)
Fanuc	(298,288)
Ebara	(285,579)
Bridgestone	(258,160)
Shimadzu	(256,411)
Sekisui Chemical	(254,223)
Canon	(249,920)
Matsumotokiyoshi	(215,941)
TIS	(205,410)
Sysmex	(203,281)

HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Toyota Tsusho	477,319		
SMC	468,444		

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HSBC MSCI JAPAN UCITS ETF

Portfolio Changes (unaudited)
for the period ended 30 June 2026

Purchases	Cost in USD
Kioxia Holdings Corporation	2,889,627
Toyota Motor	1,126,933
Furukawa Electric	1,055,096
Mitsubishi UFJ Financial Group	1,040,306
Showa Denko	1,019,680
Mitsui Mining & Smelting	873,227
Tokyo Electron	848,106
Softbank Group	830,045
Ibiden	776,505
Sumitomo Mitsui Financial Group	755,977
Hitachi	740,331
Advantest	693,227
Sony	657,668
Shimizu	564,388
Mizuho Financial Group	551,873
Mitsubishi Heavy Industries	551,585
Fast Retailing	542,989
Mitsubishi	515,357
Keyence	459,024
Mitsubishi Electric	448,908
Mitsui	433,739
Tokio Marine Holdings	403,661
ITOCHU	379,772
Shin-Etsu Chemical	374,307
Hoya	356,709
Recruit Holdings	352,034

Sales	Proceeds in USD
Mitsubishi UFJ Financial Group	(1,137,297)
Toyota Industries	(1,001,401)
Sony	(592,054)
Toyota Motor	(590,356)
Mitsubishi	(557,420)
Hitachi	(521,900)
Advantest	(521,095)
Softbank Group	(517,526)
Mizuho Financial Group	(487,755)
Tokyo Electron	(440,267)
Sumitomo Mitsui Financial Group	(410,649)
Recruit Holdings	(396,177)
ITOCHU	(395,618)
Mitsui	(381,178)
Keyence	(306,336)
Japan Tobacco	(295,881)
Tokio Marine Holdings	(293,229)
Shimadzu	(284,942)
Sekisui Chemical	(279,705)
Sony Financial Holdings	(275,897)
Komatsu	(272,870)
Mitsubishi Heavy Industries	(266,507)
Fast Retailing	(262,646)
SCSK	(259,378)
Shin-Etsu Chemical	(257,933)
Tokyu	(256,133)
Sumitomo	(254,203)

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HSBC MSCI KOREA CAPPED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD
Samsung Electronics	8,867,523
SK Square	7,204,209
Hyundai Motor	6,625,436
Sk hynix	6,241,222
Doosan Heavy Industries and Construction	4,832,254
Samsung Electro Mechanics	4,731,780
KB Financial Group	4,206,977
Hanwha Aerospace	3,391,916
Hyundai Engineering & Construction	3,376,800
Hyundai Heavy Industries	3,095,319
Kia Motors	3,055,341
Shinhan Financial Group	2,945,516
Samsung SDI	2,755,866
Naver	2,722,495
Hyundai Mobis	2,600,103
Hana Financial Holdings	2,502,778
Pohang Iron Steel	2,387,542
Cheil Industries	2,348,924
Celltrion	2,242,945
Hyundai Electric & Energy System	2,073,787
Samsung Life Insurance	1,895,281
LG Electronics	1,672,894
LG Energy Solution	1,660,870
Woori Financial Group	1,597,277
Samsung Heavy Industries	1,484,189
SK C&C	1,441,875
Samsung Biologics	1,431,731
Daewoo Shipbuilding & Marine Engineering	1,314,170
Hyosung Heavy Industries	1,279,267
LS Electric	1,279,258
Samsung Episholdings Co	1,274,900
Ecopro	1,274,766

Sales	Proceeds in USD
Samsung Electronics	(166,412,837)
Sk hynix	(134,518,590)
Samsung Electronics (Preference Shares)	(19,579,551)
Hyundai Motor	(11,273,221)
SK Square	(9,394,326)
KB Financial Group	(8,793,130)
Doosan Heavy Industries and Construction	(8,225,805)
Hanwha Aerospace	(7,102,741)
Shinhan Financial Group	(6,619,570)
Hyundai Heavy Industries	(6,477,662)
Kia Motors	(6,083,224)
Naver	(5,616,330)
Celltrion	(5,206,334)
Hana Financial Holdings	(5,174,197)
Samsung Electro Mechanics	(4,462,087)
Hyundai Mobis	(4,405,639)
Pohang Iron Steel	(4,319,176)
Cheil Industries	(4,291,297)
Samsung SDI	(4,109,744)
Woori Financial Group	(3,512,233)

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HSBC MSCI PACIFIC EX JAPAN UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD
Commonwealth Bank of Australia	25,893,717
BHP Group	25,780,925
AIA Group	14,484,238
Westpac Banking	12,371,862
National Australia Bank	12,244,019
DBS Group Holdings	12,209,755
Australia & New Zealand Banking Group	10,792,322
Pilbara Minerals	9,043,490
Wesfarmers	8,459,649
Hong Kong Exchanges and Clearing	8,049,730
Macquarie Group	7,374,655
Oversea-Chinese Banking	7,298,813
CSL	6,274,491
Rio Tinto	5,762,165
Sea	5,665,396
Goodman Group	5,334,479
Woodside Energy Group	5,058,558
United Overseas Bank	4,491,444
Transurban Group	4,153,794
Woolworths Group	3,943,413
Singapore Telecommunications	3,578,478
Fortescue Metals Group	3,127,752
Northern Star Resources	3,104,883

Sales	Proceeds in USD
BHP Group	(21,669,246)
Commonwealth Bank of Australia	(19,860,072)
DBS Group Holdings	(11,855,200)
AIA Group	(11,671,622)
Westpac Banking	(9,339,081)
National Australia Bank	(8,852,079)
Australia & New Zealand Banking Group	(7,940,834)
Oversea-Chinese Banking	(7,164,146)
Wesfarmers	(6,623,256)
Hong Kong Exchanges and Clearing	(6,272,230)
Macquarie Group	(6,225,827)
Goodman Group	(5,085,583)
Rio Tinto	(4,760,087)
Sea	(4,661,115)
CSL	(4,410,367)
United Overseas Bank	(4,341,150)
Woodside Energy Group	(4,173,596)
Sun Hung Kai Properties	(3,623,795)
Transurban Group	(3,347,063)
Fortescue Metals Group	(3,273,825)
Woolworths Group	(3,080,892)
Singapore Telecommunications	(2,856,388)
Techtronic Industries	(2,785,608)
QBE Insurance Group	(2,542,324)

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HSBC MSCI TAIWAN CAPPED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Taiwan Semiconductor Manufacturing	13,126,557	Taiwan Semiconductor Manufacturing	(10,849,367)
Hon Hai Precision Industry	2,908,579	MediaTek	(3,206,456)
MediaTek	2,620,678	Hon Hai Precision Industry	(2,071,337)
Delta Electronics	2,197,132	Delta Electronics	(2,051,346)
ASE Industrial Holding	953,409	Elite Material	(862,000)
MPI	845,856	ASE Industrial Holding	(854,691)
United Microelectronics	665,495	United Microelectronics	(689,362)
Chinatrust Financial Holding	651,640	Accton Technology	(637,557)
Elite Material	644,202	Yageo	(618,026)
Accton Technology	598,782	Unimicron Technology	(576,224)
Quanta Computer	591,341	Chinatrust Financial Holding	(509,757)
Fubon Financials Holding	577,724	Chroma ATE	(493,557)
Unimicron Technology	536,074	Fubon Financials Holding	(455,236)
Cathay Financials Holding	534,753	Asia Vital Components	(445,952)
Yageo	508,239	Quanta Computer	(434,275)
Asia Vital Components	454,259	Cathay Financials Holding	(415,582)
Chroma ATE	412,710	Wiwynn	(354,969)
Yuanta Financials Holding	364,967	Yuanta Financials Holding	(314,036)
Taishin Financial Holding	354,947	Asustek Computer	(288,642)
Chunghwa Telecom	349,866	Nan Ya Plastics	(283,818)

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HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD
NVIDIA	1,288,627
Apple	978,267
Microsoft	972,916
International Business Machines	856,514
Alphabet	770,665
Realty Income	744,593
American Tower	678,446
Servicenow	625,117
Simon Property Group	595,537
Autodesk	585,506
Snowflake	563,100
Tesla Motors	554,141
Salesforce.com	499,537
Broadcom	494,890
Eli Lilly	443,645
Advanced Micro Devices	402,185
Marvell Technology	390,244
Oracle	334,835
Amazon.com	334,614
Equinix	317,550
Meta Platforms	316,694
ProLogis	309,712
Analog Devices	304,111
Digital Realty Trust	277,080
Mastercard	269,223
Equity Residential	267,583
Visa	259,484
SBA Communications	217,925
Kimco Realty	212,257
Monolithic Power Systems	203,266

Sales	Proceeds in USD
NVIDIA	(2,064,661)
Apple	(1,518,036)
Marvell Technology	(1,318,771)
Microsoft	(1,222,015)
Amazon.com	(1,157,618)
Alphabet	(1,117,908)
Advanced Micro Devices	(777,800)
Tesla Motors	(714,411)
Eli Lilly	(618,349)
Equinix	(596,685)
Broadcom	(531,730)
JPMorgan Chase	(511,746)
ProLogis	(506,138)
Meta Platforms	(428,862)
Mastercard	(377,273)
Digital Realty Trust	(377,181)
Visa	(359,899)
International Business Machines	(352,571)
Servicenow	(322,939)
McDonald's	(268,628)
Merck	(263,419)
Salesforce.com	(246,570)

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HSBC MSCI USA ISLAMIC SCREENED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD
Microsoft	8,490,416
Tesla Motors	1,547,565
Advanced Micro Devices	1,421,938
Intel	1,176,428
Linde	1,077,560
Cisco Systems	1,008,819
Lam Research	929,842
Micron Technology	901,901
Applied Materials	892,058
Johnson & Johnson	872,615
Exxon Mobil	857,963
Synopsys	682,390
Corning	638,276
Salesforce.com	478,616
Analog Devices	459,062
Palo Alto Networks	454,120
Howmet Aerospace	410,329
Phillips	383,974
Marvell Technology	356,917
Uber Technologies	356,104
IDEXX Laboratories	353,081

Sales	Proceeds in USD
Tesla Motors	(2,459,163)
Advanced Micro Devices	(2,115,556)
Microsoft	(1,710,315)
Cisco Systems	(1,485,507)
Lam Research	(1,364,373)
Micron Technology	(1,337,533)
Uber Technologies	(1,298,474)
Exxon Mobil	(1,273,243)
Applied Materials	(1,186,719)
Analog Devices	(1,069,272)
Amphenol	(1,024,958)
Salesforce.com	(1,006,513)
Danaher	(984,189)
CRH	(787,795)
Accenture	(619,567)
Johnson & Johnson	(599,964)
Abbott Laboratories	(587,158)
Adobe	(508,568)
Servicenow	(499,875)
Intel	(484,342)
Marvell Technology	(419,454)
McKesson	(418,113)
QUALCOMM	(401,336)
Trane Technologies	(395,305)
Medtronic	(390,953)
Johnson Controls	(376,710)

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HSBC MSCI USA QUALITY UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Exxon Mobil	8,512,636	Apple	(11,597,150)
Microsoft	7,339,185	NVIDIA	(11,565,245)
Ross Stores	5,992,885	Microsoft	(10,939,534)
TJX Cos	4,060,914	Caterpillar	(9,914,644)
3M	3,612,751	Alphabet	(8,190,319)
Meta Platforms	3,422,731	QUALCOMM	(7,690,592)
Howmet Aerospace	3,393,079	TJX Cos	(6,919,180)
Gilead Sciences	2,646,723	Meta Platforms	(6,718,439)
Intuit	2,319,494	Lam Research	(6,157,486)
Xcel Energy	2,213,216	Eli Lilly	(6,136,512)
Consolidated Edison	1,960,415	KLA-Tencor	(5,607,263)
Charles Schwab	1,692,187	Schlumberger	(5,094,108)
Teradyne	1,510,963	Visa	(4,992,091)
NetFlix	1,445,077	Applied Materials	(4,718,313)
Ameren	1,391,927	Berkshire Hathaway	(4,185,095)
AppLovin	1,283,925	UnitedHealth Group	(4,117,532)
Chubb	1,281,230	Mastercard	(3,980,441)
Eli Lilly	1,261,072	NIKE	(3,777,191)
EOG Resources	1,209,618	Exxon Mobil	(3,583,506)
ProLogis	1,204,805	NetFlix	(3,344,885)
Jabil Circuit	1,190,886	Johnson & Johnson	(3,184,132)
Ecolab	1,154,058	Atmos Energy	(3,158,839)
American Water Works	1,115,502	DR Horton	(2,811,126)
Linde	1,003,212	Monolithic Power Systems	(2,643,708)
		Oklo Inc	(2,556,636)
		Fortinet	(2,505,384)
		Ross Stores	(2,432,584)
		Diamondback Energy	(2,399,408)
		Adobe	(2,369,784)

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HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
NVIDIA	5,258,493	NVIDIA	(5,649,088)
Apple	3,991,813	Apple	(4,129,767)
Alphabet	3,420,582	Alphabet	(4,045,236)
Microsoft	2,843,064	Marvell Technology	(3,492,024)
Transurban Group	2,530,436	Microsoft	(2,952,777)
Wheaton Precious Metals	2,500,012	Amazon.com	(2,322,772)
Royalty Pharma	2,417,311	Broadcom	(1,761,441)
Amazon.com	2,124,496	Digital Realty Trust	(1,579,912)
Tesla Motors	2,111,801	UnitedHealth Group	(1,555,248)
Enlight Renewable Energy	1,925,500	Fanuc	(1,494,305)
Scentre Group	1,752,087	Tesla Motors	(1,485,044)
Broadcom	1,662,579	Kingspan Group	(1,427,637)
American Water Works	1,476,813	Aecom Technology	(1,342,620)
Novartis	1,395,897	Meta Platforms	(1,319,515)
Aena SME	1,383,373	Equinix	(1,254,320)
Meta Platforms	1,229,482	Boston Properties	(1,181,426)
Equinix	1,209,576	Stryker	(1,121,395)
IDEXX Laboratories	1,166,552	Pentair	(1,101,269)
Digital Realty Trust	1,105,569	Ferrovial	(1,070,574)
JPMorgan Chase	1,025,273	Home Depot	(1,058,897)

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HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Microsoft	9,721,440	Microsoft	(1,761,131)
Tesla Motors	1,731,896	Tesla Motors	(1,549,675)
ASML Holding	1,695,119	ASML Holding	(1,479,856)
Advanced Micro Devices	1,571,125	Advanced Micro Devices	(1,319,145)
Intel	1,294,297	Uber Technologies	(1,029,654)
Cisco Systems	1,088,787	Cisco Systems	(931,338)
Linde	1,062,441	Lam Research	(864,137)
AstraZeneca	992,476	Micron Technology	(842,677)
Lam Research	979,156	Amphenol	(830,800)
Micron Technology	964,685	Exxon Mobil	(817,425)
Exxon Mobil	956,754	Novartis	(803,865)
Johnson & Johnson	954,042	Analog Devices	(789,916)
Applied Materials	931,056	Danaher	(757,180)
Total Energies	903,277	Applied Materials	(745,823)
Novartis	857,138	Schneider Electric	(713,614)
Corning	626,474	Salesforce.com	(697,858)
Synopsys	612,651	CRH	(594,638)
SAP	582,878	SAP	(529,644)
Salesforce.com	539,693	GDF Suez	(514,484)
Palo Alto Networks	521,699	Hitachi	(432,525)

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HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
NEXTracker	673,716	Lumentum Holdings	(1,733,350)
TTM Techs	500,389	TechnipFMC	(1,025,654)
Dycom Industries	413,672	MasTec	(876,685)
DT Midstream Inc	385,085	XPO Logistics	(847,974)
Hut 8 Corporation	374,421	Showa Denko	(742,933)
Dynatrace	368,621	Mitsui Mining & Smelting	(702,094)
Healthpeak Properties	364,422	Pilbara Minerals	(521,833)
Nutanix	349,795	Ibiden	(508,245)
Beazley	347,000	Regal Rexnord	(493,913)
HubSpot	331,828	TKO Group Holdings	(476,944)
Hudbay Minerals	327,556	Comerica	(430,679)
Zebra Technologies	318,472	BAWAG Group	(426,261)
Equitable Holdings	313,025	Enlight Renewable Energy	(419,820)
DocuSign	312,257	Shimizu	(418,000)
PerkinElmer	309,886	Coeur Mining	(378,172)
GoDaddy	308,262	Affiliated Managers	(326,927)
Viavi Solutions	300,344	Millicom International Cellular	(307,852)
Cognex	292,374	Cadence Bank	(269,604)
Gartner	288,878	New Gold	(236,978)
Pinterest	274,906	Andritz AG	(235,621)

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HSBC MSCI WORLD UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Apple	35,432,387	NVIDIA	(70,595,138)
Amazon.com	27,946,131	Alphabet	(40,108,806)
Alphabet	27,505,750	Apple	(35,836,157)
NVIDIA	27,298,439	Microsoft	(20,104,275)
Microsoft	26,186,155	Amazon.com	(15,330,345)
Broadcom	19,517,068	Broadcom	(11,427,814)
Space Exploration Technologies Corp	16,725,557	Meta Platforms	(9,583,430)
Meta Platforms	13,748,621	JPMorgan Chase	(9,000,790)
Kioxia Holdings Corporation	12,003,103	Tesla Motors	(8,342,158)
Lumentum Holdings	10,314,851	Exxon Mobil	(6,427,132)
Coherent	9,935,977	Salesforce.com	(6,240,786)
Advanced Micro Devices	9,465,375	Eli Lilly	(5,853,881)
Tesla Motors	9,232,037	Shell	(5,425,460)
Berkshire Hathaway	8,488,090	Bank of America	(5,214,893)
FTAI Aviation	7,895,372	ASML Holding	(5,158,309)
Eli Lilly	7,597,933	Chevron	(4,815,632)
Curtiss Wright	6,935,455	Micron Technology	(4,748,940)
Johnson & Johnson	6,720,676	Cabot Oil & Gas	(4,718,295)
Intel	6,514,723	Berkshire Hathaway	(4,503,736)
TechnipFMC	6,000,113	Glencore International	(4,216,936)

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HSBC MSCI WORLD VALUE SCREENED UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Sanofi	4,104,260	Gilead Sciences	(6,281,360)
Salesforce.com	3,779,397	Cisco Systems	(5,665,492)
Accenture	3,259,619	Applied Materials	(3,414,818)
Alphabet	2,851,646	Merck	(3,341,753)
Phillips	2,686,039	Newmont Mining	(3,197,751)
Uber Technologies	2,423,687	Uber Technologies	(2,732,044)
Lam Research	2,366,941	FedEx	(2,323,794)
National Grid	2,234,328	QUALCOMM	(2,311,968)
Investor	1,993,146	Western Digital	(1,762,332)
Intuit	1,932,538	CVS Caremark	(1,715,351)
Western Digital	1,871,453	DR Horton	(1,237,133)
Synopsys	1,866,902	MicroStrategy Incorporated (MSTR)	(1,129,673)
Exelon	1,777,997	ArcelorMittal	(1,109,952)
UBS	1,774,063	Vodafone Group	(1,074,161)
PayPal Holdings	1,579,461	Fortescue Metals Group	(1,002,847)
Progressive	1,547,701	SSE	(991,036)
Manulife Financial	1,530,673	STMicroelectronics	(975,087)
Softbank	1,369,697	Novartis	(928,696)
Broadcom	1,184,480	Cie Generale des Etablissements Michelin SCA	(913,135)
Advanced Micro Devices	1,126,646	Daimler Truck Holding	(864,457)
SSE	1075693	Micron Technology	(819,956)
Newmont Mining	814743	Verizon Communications	(787,062)
Prosus	761522	Banco Bilbao Vizcaya Argentaria	(753,713)
Apple	736356	Bank Leumi Le Israel	(659,969)
Zoetis	730778	Standard Chartered	(652,887)
Bank Hapoalim	712023		

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HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Taiwan Semiconductor Manufacturing	15,182,439	Micron Technology	(8,816,414)
Sk hynix	11,855,796	Roche Holding	(8,373,875)
GE Vernova	9,600,953	General Electric	(7,952,344)
Comcast	8,873,159	Caterpillar	(7,795,519)
Linde	8,145,444	Amazon.com	(7,742,223)
Micron Technology	7,978,604	NetFlix	(7,392,345)
NVIDIA	7,888,160	Sk hynix	(7,193,583)
Uber Technologies	7,817,388	Ford Motor	(6,849,642)
Apple	7,778,618	Teradyne	(6,716,064)
Lam Research	7,465,886	Walt Disney	(6,199,393)
Monolithic Power Systems	6,491,933	GSK	(5,842,124)
Consolidated Edison	6,490,525	NVIDIA	(5,786,127)
TJX Cos	6,370,988	Alphabet	(5,781,357)
Agilent Technologies	6,243,152	Altria Group	(5,579,295)
ASML Holding	6,089,029	Rio Tinto	(5,482,912)
MetLife	6,009,665	Northrop Grumman	(5,276,074)
State Street	5,876,837	Komatsu	(5,229,895)
Novo Nordisk	5,840,484	Bank of China	(5,097,130)
Banco Santander	5,584,499	Novo Nordisk	(5,096,187)
Amphenol	5,124,429	Industrial & Commercial Bank of China	(4,732,245)
Alphabet	5084032	ArcelorMittal	(4,589,828)
Xylem	4979461	Nokia	(3,933,561)
Advanced Micro Devices	4601230	Cabot Oil & Gas	(3,819,128)
Vodafone Group	4581191		

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HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Bloom Energy	2,951,135	Delta Electronics	(5,491,900)
Tesla Motors	2,683,377	GE Vernova	(3,580,778)
TDK	2,634,189	Analog Devices	(3,004,826)
Eaton	2,408,147	ABB	(1,792,519)
Schneider Electric	2,315,822	Orsted	(1,753,822)
GE Vernova	2,304,939	Deere	(1,189,379)
Delta Electronics	2,132,835	Schneider Electric	(1,135,106)
Analog Devices	1,858,973	Eaton	(1,104,632)
Deere	1,839,723	Tesla Motors	(940,489)
ABB	1,613,003	Johnson Controls	(920,131)
Johnson Controls	1,500,251	Infineon Technologies	(900,054)
Trane Technologies	1,135,465	Symrise	(785,963)
Carrier Global	1,107,575	Bloom Energy	(757,048)
Emerson Electric	1,001,597	Trane Technologies	(739,701)
Prysmian	956,832	Emerson Electric	(694,272)
Infineon Technologies	928,427	Vestas Wind System	(546,384)
Contemporary Amperex Technology	871,074	Prysmian	(538,660)
BYD	783,470	NXP Semiconductors	(518,944)
NXP Semiconductors	602,338	BYD	(511,237)
Autodesk	575,937	Panasonic	(505,397)
Panasonic	560,769	TopBuild	(488,341)
Orsted	555,700	Carrier Global	(467,043)
Holcim	554,962	Holcim	(421,184)
Vestas Wind System	553,682	Enlight Renewable Energy	(401,408)
Samsung SDI	495,871		

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HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
NVIDIA	15,287,414	Advanced Micro Devices	(9,520,593)
Broadcom	13,951,146	Sk hynix	(9,503,733)
Taiwan Semiconductor Manufacturing	13,662,008	Intel	(8,286,441)
Micron Technology	12,546,534	ASML Holding	(6,630,394)
Sk hynix	11,903,068	Micron Technology	(1,744,463)
Applied Materials	7,816,441	Taiwan Semiconductor Manufacturing	(818,032)
ASML Holding	7,735,526	Lam Research	(812,733)
Intel	7,383,649	Applied Materials	(719,119)
Advanced Micro Devices	6,805,987	Advantest	(192,297)
Lam Research	6,260,026	KLA-Tencor	(164,854)
KLA-Tencor	4,681,465	Qorvo	(150,458)
Texas Instruments	4,665,200	Analog Devices	(126,866)
Analog Devices	3,611,438	Texas Instruments	(125,043)
QUALCOMM	3,561,294	WPG Holdings	(96,351)
Marvell Technology	3,007,952	Tokyo Electron	(90,252)
MediaTek	2,974,719	Silergy	(69,591)
Tokyo Electron	2,960,941	MediaTek	(66,026)
Advantest	2,464,102	Nordic Semiconductor ASA	(63,757)
Infineon Technologies	1,775,676	ASMedia Technology	(56,230)
Coherent	1,402,522	Airoha Technology	(51,725)

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HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD
Samsung Electronics	1,864,315
Taiwan Semiconductor Manufacturing	1,736,658
Sk hynix	1,329,923
Qatar Industries	830,726
Coal India	784,867
Grupo Cibest	732,444
Delta Electronics	713,392
Grupo Financiero Banorte	603,973
Tencent Holdings	575,592
Hon Hai Precision Industry	575,554
Petroleo Brasileiro	546,622
Alibaba Group	535,653
Tata Motors	535,473
Advanced Info Service	515,317
SK Square	506,516
NMDC	492,029
Eurobank S.A.	473,428
New China Life Insurance	450,762
International Games System	436,756
Infosys	430,636

Sales	Proceeds in USD
Taiwan Semiconductor Manufacturing	(2,768,641)
MediaTek	(1,210,370)
United Microelectronics	(984,522)
Asia Vital Components	(850,087)
Samsung Electronics	(784,538)
Huazhu Group	(677,072)
Piraeus Bank	(642,201)
Banco Do Brasil	(615,216)
Tata Motors	(602,394)
Cummins India	(595,892)
Largan Precision	(571,723)
King Slide Works	(510,035)
HCL Technologies	(504,180)
Sk hynix	(460,859)
Hyundai Heavy Industries	(451,626)
Wipro	(414,896)
Alibaba Group	(413,676)
Grupo Cibest	(410,851)
Xiaomi	(409,061)
Tencent Holdings	(392,928)
B3 SA - Brasil Bolsa Balcao	(391,235)
Agricultural Bank of China	(378,070)

The Portfolio Changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals of a security greater than one percent of the total sales for the period. At a minimum the largest 20 purchases and largest 20 sales must be given. Where there are less than 20 purchases and sales during the period that meets the above criteria, all of the purchases and sales have been disclosed.

HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Taiwan Semiconductor Manufacturing	3,288,364	Taiwan Semiconductor Manufacturing	(2,714,117)
Samsung Electronics	2,880,581	SK Square	(1,021,131)
Sk hynix	1,585,596	United Microelectronics	(850,180)
HDFC Bank	1,565,975	Petro Rio SA	(829,726)
Tencent Holdings	1,546,972	Geely Automobiles	(811,723)
Zijin Mining Group	1,285,664	NetEase	(771,584)
Itau Unibanco (Preference Shares)	1,260,852	Samsung Electronics (Preference Shares)	(732,146)
Hon Hai Precision Industry	1,107,144	SK Telecom	(700,923)
MediaTek	969,643	Samsung Electronics	(700,713)
Alibaba Group	914,556	Innolux Crop	(684,230)
Petroleo Brasileiro	912,279	Woori Financial Group	(628,959)
Chunghwa Telecom	854,222	BDO Unibank	(625,975)
King Yuan Electronics	850,630	Equatorial Energia	(619,331)
ASE Industrial Holding	841,723	Vedanta	(613,555)
MPI	813,298	Gerdau (Preference Shares)	(563,396)
Gold Fields	762,233	KT & G	(553,234)
China Hongqiao Group	742,872	PharmaEssentia	(542,855)
Adnoc Gas	713,296	Saudi Electricity	(541,049)
Aluminium Corp Of China	674,159	NEPI Rockcastle	(537,687)
BDO Unibank	664,160	KGHM Polska Miedz	(522,184)

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HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
NVIDIA	1,185,836	Nucor	(422,505)
Alphabet	926,488	T-Mobile US	(400,086)
Apple	835,748	Wal-Mart Stores	(388,034)
Microsoft	665,667	Costco Wholesale	(363,459)
Consolidated Edison	530,764	Steel Dynamics	(357,901)
Ameren	489,533	Verizon Communications	(348,716)
Procter & Gamble	474,726	Cisco Systems	(342,489)
Realty Income	437,895	United Parcel Service	(336,570)
Amazon.com	431,618	Freeport-McMoRan Copper & Gold	(319,845)
Broadcom	397,568	JPMorgan Chase	(302,342)
State Street	382,533	Altria Group	(287,874)
Berkshire Hathaway	380,766	NetFlix	(264,776)
Marvell Technology	359,909	Entergy	(261,009)
Meta Platforms	340,829	Evergy	(254,661)
PepsiCo	332,621	Walt Disney	(249,015)
T-Mobile US	328,159	Abbott Laboratories	(248,917)
CMS Energy	316,763	Western Digital	(246,581)
Visa	306,538	Ameriprise Financial	(237,622)
HCA Holdings	299,958	NVIDIA	(232,925)
Comcast	299,182	AT&T	(232,093)

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HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Automatic Data Processing	1,458,775	NVIDIA	(1,701,091)
NVIDIA	1,207,987	Johnson & Johnson	(1,287,962)
Micron Technology	1,143,702	Alphabet	(1,118,460)
Apple	1,013,495	Apple	(1,042,957)
TJX Cos	941,549	Microsoft	(1,025,140)
Accenture	894,550	Starbucks	(996,702)
Philip Morris International	892,307	Morgan Stanley	(992,305)
Broadcom	886,043	Cisco Systems	(910,236)
Comcast	871,115	International Business Machines	(901,779)
Alphabet	845,255	GDF Suez	(778,765)
Intel	840,016	EOG Resources	(757,924)
BHP Group	812,804	Advanced Micro Devices	(750,506)
Ameriprise Financial	783,598	ASML Holding	(735,899)
Advanced Micro Devices	759,973	Lowe's Cos	(721,974)
Johnson & Johnson	739,978	Union Pacific	(713,289)
Cognizant Technology Solutions	696,942	Intuitive Surgical	(712,257)
Amazon.com	661,183	Meta Platforms	(706,223)
Microsoft	656,772	QUALCOMM	(696,556)
Nintendo	648,559	Honeywell International Inc	(687,256)
Daimler	643,482	Exxon Mobil	(676,688)
		Novo Nordisk	(668,771)

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HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
NVIDIA	12,812,613	NVIDIA	(18,017,967)
Alphabet	10,757,736	Apple	(14,471,045)
Apple	9,938,773	Alphabet	(12,571,672)
Microsoft	8,034,577	Microsoft	(11,056,579)
Amazon.com	5,646,354	Amazon.com	(8,897,573)
Broadcom	4,584,233	Meta Platforms	(5,625,652)
Meta Platforms	4,437,390	Broadcom	(5,481,356)
ASML Holding	3,171,910	Tesla Motors	(4,823,650)
JPMorgan Chase	2,878,338	Cisco Systems	(4,200,482)
Procter & Gamble	2,796,143	Entergy	(3,777,940)
Tesla Motors	2,693,308	Altria Group	(3,761,676)
Eli Lilly	2,570,853	Royal Bank of Canada	(3,758,012)
Micron Technology	2,354,818	Roche Holding	(3,753,170)
VICI Properties	2,322,736	Wal-Mart Stores	(3,681,225)
Duke Energy	2,247,131	Costco Wholesale	(3,508,148)
Western Digital	2,108,310	JPMorgan Chase	(3,389,820)
Erste Group Bank	2,080,131	Eli Lilly	(3,295,469)
Advanced Micro Devices	2,028,254	Exxon Mobil	(2,831,778)
Intel	2,022,386	Reliance Steel & Aluminum	(2,823,994)
State Street	1,948,193	Micron Technology	(2,546,528)

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HSBC S&P 500 UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
NVIDIA	115,885,848	NVIDIA	(45,809,235)
Apple	100,870,576	Apple	(41,544,913)
Alphabet	94,014,872	Alphabet	(32,117,689)
Microsoft	74,374,080	Microsoft	(28,847,016)
Amazon.com	55,372,377	Amazon.com	(18,982,510)
Marvell Technology	44,424,121	Broadcom	(15,085,964)
Broadcom	42,030,351	Meta Platforms	(12,225,672)
Meta Platforms	34,044,933	JPMorgan Chase	(10,317,993)
Tesla Motors	27,289,744	Berkshire Hathaway	(9,993,031)
Berkshire Hathaway	23,019,033	Exxon Mobil	(9,736,605)
JPMorgan Chase	20,775,143	Tesla Motors	(9,619,922)
Eli Lilly	19,394,296	Caterpillar	(7,254,033)
Micron Technology	18,199,262	Eli Lilly	(6,993,533)
Exxon Mobil	17,087,852	Visa	(6,633,273)
Vertiv Holdings	16,575,269	Citigroup	(6,489,544)
Advanced Micro Devices	14,108,228	Micron Technology	(6,419,172)
Johnson & Johnson	13,401,946	Bank of America	(5,660,317)
Wal-Mart Stores	13,286,016	Salesforce.com	(5,628,435)
Visa	12,732,159	Costco Wholesale	(5,312,730)
Caterpillar	12,408,067	Wal-Mart Stores	(5,209,005)

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HSBC S&P INDIA TECH UCITS ETF^

Portfolio Changes (unaudited)
for the period ended 30 June 2026

Purchases	Cost in EUR
Bharti Airtel	2,647,643
Tata Consultancy Services	1,175,354
Infosys	1,072,366
HCL Technologies	1,060,945
Tech Mahindra	795,470
Jio Financial Services	719,537
PB Fintech	535,939
Wipro	495,854
Indus Towers	490,035
Persistent Systems	456,317
Coforge	432,100
Info Edge India	325,175
LTIMindtree	320,116
Computer Age Management Services Ltd	315,259
Multi Commodity Exchange of India Ltd	304,339
Vodafone Idea	265,282
Mphasis	264,456
Tata Communications	200,350
Oracle Financial Services Software	196,353
HFCL	182,600
Tata Technologies Ltd	176,444
Sterlite Technologies	151,347

Sales	Proceeds in EUR
Bharti Airtel	(1,346,202)
Infosys	(1,320,486)
HCL Technologies	(738,793)
Tata Consultancy Services	(711,269)
Tech Mahindra	(534,394)
Jio Financial Services	(458,678)
PB Fintech	(357,590)
Indus Towers	(329,939)
Wipro	(327,063)
Persistent Systems	(301,230)
Coforge	(287,634)
Info Edge India	(220,151)
LTIMindtree	(211,411)
Multi Commodity Exchange of India Ltd	(208,314)
Mphasis	(176,221)
Vodafone Idea	(176,123)
Tata Communications	(136,646)
Oracle Financial Services Software	(133,108)
HFCL	(114,691)
Computer Age Management Services Ltd	(108,276)
Sterlite Technologies	(98,292)

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HSBC UK SCREENED EQUITY UCITS ETF

Portfolio Changes (unaudited)
for the period ended 30 June 2026

Purchases	Cost in GBP	Sales	Proceeds in GBP
Barclays	899,155	Barclays	(1,045,520)
GSK	780,251	GSK	(871,370)
Aviva	581,897	Diageo	(666,606)
Lloyds Banking Group	551,900	Aviva	(650,526)
Diageo	551,009	Lloyds Banking Group	(649,878)
Vodafone Group	546,959	Vodafone Group	(616,600)
Next	458,090	Next	(496,005)
Experian	310,947	Coca-Cola HBC	(323,600)
Coca-Cola HBC	286,768	Experian	(316,189)
Glencore International	212,257	Reckitt Benckiser Group PLC	(260,791)
Reckitt Benckiser Group PLC	194,463	Glencore International	(229,538)
Coca-Cola Europacific Partners	190,148	Kingfisher	(212,685)
Kingfisher	175,294	Coca-Cola Europacific Partners	(211,092)
Rio Tinto	170,358	Natwest Group	(186,984)
Natwest Group	156,352	Rio Tinto	(179,876)
Land Securities Group	153,817	Land Securities Group	(176,108)
Burberry Group	141,721	Unilever plc	(157,142)
Severn Trent	121,920	Burberry Group	(147,504)
Unilever plc	119,993	Severn Trent	(133,855)
Rightmove	118,190	Rightmove	(131,118)
London Stock Exchange Group	111,880	London Stock Exchange Group	(102,393)
Halma	98,656	Auto Trader Group	(94,363)
Auto Trader Group	86,510	Halma	(92,169)

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HSBC USA SCREENED EQUITY UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Johnson & Johnson	4227799	Johnson & Johnson	(13,718,360)
Visa	3904186	Visa	(12,685,102)
Microsoft	3441688	Microsoft	(10,738,792)
Cisco Systems	2925292	Cisco Systems	(7,861,406)
NVIDIA	2723910	NVIDIA	(7,674,932)
Intel	2257127	Apple	(6,334,399)
Apple	2028730	Intel	(4,515,053)
Alphabet	1248374	Merck	(3,948,482)
Amazon.com	1236541	Alphabet	(3,911,709)
Merck	1217693	Amazon.com	(3,625,741)
Advanced Micro Devices	973043	Newmont Mining	(2,955,358)
Newmont Mining	899058	Citigroup	(2,643,236)
Citigroup	881428	Verizon Communications	(2,296,647)
Verizon Communications	713905	Accenture	(2,193,988)
Johnson Controls	659737	Johnson Controls	(2,126,904)
Meta Platforms	618677	Meta Platforms	(2,108,543)
Salesforce.com	612787	Salesforce.com	(2,078,483)
Wells Fargo	570789	Wells Fargo	(1,986,822)
Texas Instruments	563231	Home Depot	(1,980,298)
General Motors	550234	Advanced Micro Devices	(1,966,375)
Accenture	543928	General Motors	(1,926,680)
Servicenow	537002	Amgen	(1,838,167)
Amgen	528956	Servicenow	(1,792,253)
Home Depot	527465	Ecolab	(1,720,347)
QUALCOMM	509208	Texas Instruments	(1,636,750)
Ecolab	487740		

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HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF*

Portfolio Changes (unaudited)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD

The Portfolio Changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals of a security greater than one percent of the total sales for the period. At a minimum the largest 20 purchases and largest 20 sales must be given. Where there are less than 20 purchases and sales during the period that meets the above criteria, all of the purchases and sales have been disclosed.

The sub-fund was closed on 19 February 2025. The sub-fund was delisted from London Stock Exchange on 17 February 2025.

Other Additional Disclosures (unaudited)

as at 30 June 2026

Exchange Rates

The following average exchange rates were used to translate income and expenses into the presentation currency of the Company (USD):

	30 June 2026	31 December 2025
Euro	0.85643	0.88334
Hong Kong Dollar	7.83085	7.76795
Pound Sterling	0.74355	0.75682

Monetary assets and liabilities denominated in currencies other than a sub-fund's functional currency have been translated to that functional currency at the relevant rates of exchange prevailing at the financial period end date. The following exchange rates were used to translate assets and liabilities into the functional currency of the sub-funds (EUR).

	30 June 2026	31 December 2025
Danish Krone	7.47490	7.46904
Norwegian Kroner	11.31350	11.84652
Polish Zloty	4.29749	4.22238
Pound Sterling	0.86141	0.87316
Swedish Krona	11.06501	10.82696
Swiss Franc	0.92224	0.93046
United States Dollar	1.14330	1.17445

The following exchange rates were used to translate assets and liabilities into the functional currency of the sub-funds (GBP).

	30 June 2026	31 December 2025
Canadian Dollar	1.88304	1.84373
Chinese Yuan Renminbi	9.00593	9.39938
Euro	1.16089	1.14526
Japanese Yen	215.70319	210.83702
United States Dollar	1.32725	1.34505

The following exchange rates were used to translate assets and liabilities into the functional currency of the sub-funds (USD).

	30 June 2026	31 December 2025
Australian Dollar	1.443418	1.49959
Brazilian Real	5.175950	5.47975
Canadian Dollar	1.418750	1.37075
Chilean Peso	922.095000	901.71326
Chinese Yuan Renminbi	6.785400	6.98817
Colombian Peso	3,448.010000	3,773.58491
Czech Koruna	21.225850	20.58164
Danish Krone	6.538000	6.35958
Egyptian Pound	49.190000	47.70082
Euro	0.874661	0.85146
Hong Kong Dollar	7.842050	7.78349
Hungarian Forint	311.313750	326.90422
Icelandic Króna	125.950000	125.47000
Indian Rupee	94.658750	89.87956
Indonesian Rupiah	17,880.000000	16,666.66667
Israeli New Shekel	2.979450	3.18710
Japanese Yen	162.525000	156.73981

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Exchange Rates (continued)

	30 June 2026	31 December 2025
Korean Won	1,549.300000	1,440.92219
Kuwait Dinar	0.309800	0.30750
Malaysian Ringgit	4.077500	4.05800
Mexican Peso	17.473750	17.97947
New Zealand Dollar	1.757933	1.73898
Norwegian Kroner	9.895500	10.08685
Pakistani Rupee	-	280.22000
Philippine Peso	61.370000	58.83391
Polish Zloty	3.758850	3.59520
Pound Sterling	0.753438	0.74347
Qatari Riyal	3.641000	3.64100
Russian Ruble	78.600000	79.10141
Romanian Leu	4.582100	4.33749
Saudi Riyal	3.757200	3.75080
Singapore Dollar	1.293450	1.28600
South African Rand	16.390000	16.57001
Swedish Krona	9.678150	9.21880
Swiss Franc	0.806650	0.79225
Taiwan Dollar	31.856500	31.42085
Thai Baht	33.220500	31.50499
Turkish Lira	46.655500	42.96455
UAE Dirham	3.672750	3.67291

Soft Commission

Neither the Company nor the Investment Manager has entered into any soft commission arrangements with respect to the Company for the period end (31 December 2025: Nil).

Underlying Investment Funds

HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF^ holds investment in other funds and below sets out information in respect of the underlying investment fund held during the financial period.

Investment Fund	Domicile
HSBC US Dollar ESG Liquidity Fund	Ireland

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Stock Exchange Listing

All of the share classes have a primary listing on London Stock Exchange and a secondary listing as detailed below:

Share Class	Secondary Listing
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	Xetra Germany, SIX Swiss, Bolsa Institucional de Valores and Borsa Italiana
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	N/A
HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF USD(ACC)	Borsa Italiana and Xetra Germany
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD(ACC)	Xetra Germany, SIX Swiss, Bolsa Institucional de Valores and Borsa Italiana
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF (DIST)	N/A
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(ACC)	Xetra Germany, SIX Swiss, Bolsa Institucional de Valores and Borsa Italiana
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(DIST)	N/A
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	Xetra Germany, Bolsa Institucional de Valores and Borsa Italiana
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	Xetra Germany, SIX Swiss, NYSE Euronext – Paris and Borsa Italiana
HSBC EURO STOXX 50 UCITS ETF GBP HEDGED (ACC)	N/A
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF EUR(DIST)	N/A
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(ACC)	Borsa Italiana
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(DIST)	N/A
HSBC FTSE 100 UCITS ETF GBP(DIST)	NYSE Euronext – Paris, SIX Swiss
HSBC FTSE 250 UCITS ETF GBP(DIST)	N/A
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	Borsa Italiana
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)*	N/A
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF USD(ACC)	N/A
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC)	SIX Swiss

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Stock Exchange Listing (continued)

Share Class	Secondary Listing
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(ACC)	Xetra Germany
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(DIST)	SIX Swiss, Xetra Germany and Borsa Italiana
	NYSE Euronext - Paris, Xetra Germany, SIX Swiss and Borsa Italiana, Bolsa Institucional de Valores
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(ACC)	Xetra Germany, SIX Swiss, Bolsa Institucional de Valores and Borsa Italiana
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	NYSE Euronext - Paris
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	Xetra Germany
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	SIX Swiss, Xetra Germany
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	N/A
HSBC MSCI CANADA UCITS ETF USD(DIST)	NYSE Euronext - Paris, SIX Swiss
HSBC MSCI CHINA A UCITS ETF USD(ACC)	NYSE Euronext - Paris
HSBC MSCI CHINA A UCITS ETF USD(DIST)	SIX Swiss, Xetra Germany, Borsa Italiana
HSBC MSCI CHINA A UCITS ETF USD HEDGED (ACC)	N/A
HSBC MSCI CHINA UCITS ETF USD(ACC)	Xetra Germany and Borsa Italiana
HSBC MSCI CHINA UCITS ETF USD(DIST)	NYSE Euronext - Paris, Xetra Germany, SIX Swiss, Bolsa Institucional de Valores and Borsa Italiana
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	Xetra Germany
HSBC MSCI EMERGING MARKET ISLAMIC SCREENED CAP UCITS ETF USD(ACC)	NYSE Euronext - Paris, SIX Swiss
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF USD(ACC)	Xetra Germany, SIX Swiss
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	NYSE Euronext - Paris, Xetra Germany and Borsa Italiana Bolsa Institucional de Valores
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	SIX Swiss, Xetra Germany and Borsa Italiana
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF USD(ACC)	Xetra Germany
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	Xetra Germany, SIX Swiss and Borsa Italiana

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Stock Exchange Listing (continued)

Share Class	Secondary Listing
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF EUR(ACC)	NYSE Euronext – Paris, SIX Swiss
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	NYSE Euronext - Paris
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	NYSE Euronext - Paris, Xetra Germany, SIX Swiss, and Borsa Italiana
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	SIX Swiss, Xetra Germany, Borsa Italiana,
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	Xetra Germany, SIX Swiss
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF USD(ACC)	NYSE Euronext – Paris
HSBC MSCI JAPAN UCITS ETF USD(ACC)	NYSE Euronext – Paris
HSBC MSCI JAPAN UCITS ETF USD(DIST)	NYSE Euronext - Paris, SIX Swiss and Borsa Italiana
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	SIX Swiss, Borsa Italiana
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	Xetra Germany
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	SIX Swiss and Borsa Italiana
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	SIX Swiss, Borsa Italiana
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	Xetra Germany, SIX Swiss
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	N/A
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF USD(ACC)	NYSE Euronext - Paris, SIX Swiss
HSBC MSCI USA QUALITY UCITS ETF USD(DIST)	NYSE Euronext - Paris and SIX Swiss
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	Xetra Germany, SIX Swiss and Borsa Italiana
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF USD(ACC)	NYSE Euronext - Paris and SIX Swiss
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF USD(ACC)	NYSE Euronext – Paris and Xetra Germany SIX Swiss
HSBC MSCI WORLD UCITS ETF CHF HEDGED(ACC)	SIX Swiss

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Stock Exchange Listing (continued)

Share Class	Secondary Listing
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	Borsa Italiana, Xetra Germany, SIX Swiss
HSBC MSCI WORLD UCITS ETF USD(ACC)	Xetra Germany, SIX Swiss and Borsa Italiana
HSBC MSCI WORLD UCITS ETF USD(DIST)	NYSE Euronext - Paris, Xetra Germany, SIX Swiss, Borsa Italiana
HSBC MSCI WORLD VALUE SCREENED UCITS ETF USD(ACC)	Xetra Germany and Borsa Italiana
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(ACC)	N/A
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(DIST)	N/A
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF USD(ACC)	Xetra Germany
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF USD(ACC)	Borsa Italiana
HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF USD (DIST)	Xetra Germany
HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF USD (ACC)	Xetra Germany
HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF USD(ACC)	Borsa Italiana, Xetra Germany
HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF USD(DIST)	Borsa Italiana, Xetra Germany
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF USD(DIST)	Borsa Italiana, Xetra Germany
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF USD(ACC)	Borsa Italiana, Xetra Germany
HSBC S&P 500 UCITS ETF CHF HEDGED(ACC)	SIX Swiss
HSBC S&P 500 UCITS ETF USD(ACC)	Xetra Germany, Borsa Italiana and Bolsa Institucional de Valores
HSBC S&P 500 UCITS ETF USD(DIST)	NYSE Euronext - Paris, Xetra Germany, SIX Swiss, and Borsa Italiana
HSBC S&P INDIA TECH UCITS ETF EUR(ACC)	Borsa Italiana, Xetra Germany
HSBC UK SCREENED EQUITY UCITS ETF GBP(ACC)	NYSE Euronext – Paris and Bolsa Institucional de Valores
HSBC UK SCREENED EQUITY UCITS ETF GBP(DIST)	N/A
HSBC USA SCREENED EQUITY UCITS ETF USD(ACC)	Xetra Germany, Bolsa Institucional de Valores and Borsa Italiana
HSBC USA SCREENED EQUITY UCITS ETF (DIST)^	N/A

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Total Expense Ratio

The TER for each sub-fund for the financial period ended 30 June 2026 is as follows:

Share Class	Financial Period ended 30 June 2026	Financial Year ended 31 December 2025
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD (ACC)	0.25%	0.25%
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD (DIST)	0.25%	0.25%
HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF USD (ACC)	0.18%	0.18%
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD (ACC)	0.18%	0.18%
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD (DIST)	0.18%	0.18%
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD (ACC)	0.18%	0.18%
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD (DIST)	0.18%	0.18%
HSBC EURO STOXX 50 UCITS ETF EUR (ACC)	0.05%	0.05%
HSBC EURO STOXX 50 UCITS ETF EUR (DIST)	0.05%	0.05%
HSBC EURO STOXX 50 UCITS ETF GBP HEDGED (ACC)	0.06%	0.05%
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF EUR (DIST)	0.15%	0.15%
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR (ACC)	0.15%	0.15%
HSBC EUROPE SCREENED EQUITY UCITS ETF (DIST)	0.07%	0.15%
HSBC FTSE 100 UCITS ETF GBP (DIST)	0.07%	0.07%
HSBC FTSE 250 UCITS ETF GBP (DIST)	0.09%	0.35%
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD (ACC)	0.30%	0.30%
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD (DIST)	0.30%	0.30%

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Total Expense Ratio (continued)

Share Class	Financial Period ended 30 June 2026	Financial Year ended 31 December 2025
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF USD (ACC)	0.35%	0.24%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF CHF HEDGED (ACC)	0.25%	0.24%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD (ACC)	0.24%	0.24%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD (DIST)	0.24%	0.24%
HSBC HANG SENG TECH UCITS ETF HKD (ACC)	0.50%	0.50%
HSBC JAPAN SCREENED EQUITY UCITS ETF USD (ACC)	0.18%	0.18%
HSBC JAPAN SCREENED EQUITY UCITS ETF USD (DIST)	0.18%	0.18%
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED ETF USD (ACC)	0.25%	0.25%
HSBC MSCI AC FAR EAST ex JAPAN UCITS ETF USD (ACC)	0.45%	0.45%
HSBC MSCI AC FAR EAST ex JAPAN UCITS ETF USD (DIST)	0.45%	0.45%
HSBC MSCI BRAZIL UCITS ETF USD (DIST)	N/A	N/A
HSBC MSCI CANADA UCITS ETF USD (DIST)	0.35%	0.35%
HSBC MSCI CHINA A UCITS USD (ACC)	0.30%	0.30%
HSBC MSCI CHINA A UCITS USD (DIST)	0.30%	0.30%
HSBC MSCI CHINA A UCITS USD HEDGED (ACC)	0.31%	0.30%
HSBC MSCI CHINA UCITS ETF USD (ACC)	0.28%	0.30%
HSBC MSCI CHINA UCITS ETF USD (DIST)	0.28%	0.30%
HSBC MSCI EM FAR EAST UCITS ETF USD (DIST)	N/A	N/A
HSBC MSCI EM LATIN AMERICA UCITS ETF USD (DIST)*	N/A	N/A
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED ETF USD (ACC)	0.18%	0.18%

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Total Expense Ratio (continued)

Share Class	Financial Period ended 30 June 2026	Financial Year ended 31 December 2025
HSBC MSCI EMERGING MARKET ISLAMIC SCREENED CAP UCITS ETF USD (ACC)	0.35%	0.35%
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF USD (ACC)	0.35%	0.35%
HSBC MSCI EMERGING MARKETS UCITS ETF USD (ACC)	0.15%	0.15%
HSBC MSCI EMERGING MARKETS UCITS ETF USD (DIST)	0.15%	0.15%
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF USD (ACC)	0.35%	0.35%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR (ACC)	0.15%	0.15%
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF EUR (ACC)	0.30%	0.30%
HSBC MSCI EUROPE UCITS ETF EUR (ACC)	0.10%	0.10%
HSBC MSCI EUROPE UCITS ETF EUR (DIST)	0.10%	0.10%
HSBC MSCI INDONESIA UCITS ETF USD (DIST)	0.50%	0.50%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD (ACC)	0.18%	0.18%
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF USD (ACC)	0.30%	0.30%
HSBC MSCI JAPAN UCITS ETF USD (ACC)	0.12%	0.19%
HSBC MSCI JAPAN UCITS ETF USD (DIST)	0.12%	0.19%
HSBC MSCI KOREA CAPPED UCITS ETF USD (DIST)	0.50%	0.50%
HSBC MSCI MEXICO CAPPED UCITS ETF USD (DIST)*	N/A	N/A
HSBC MSCI PACIFIC ex JAPAN UCITS ETF USD (ACC)	0.15%	0.15%

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Total Expense Ratio (continued)

Share Class	Financial Period ended 30 June 2026	Financial Year ended 31 December 2025
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD (DIST)	0.15%	0.15%
HSBC MSCI RUSSIA CAPPED UCITS ETF USD (DIST)*	N/A	N/A
HSBC MSCI TAIWAN CAPPED UCITS ETF USD (DIST)	0.50%	0.50%
HSBC MSCI TURKEY UCITS ETF USD (DIST)**	N/A	N/A
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD (ACC)	0.12%	0.12%
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD (DIST)	0.12%	0.12%
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF USD (ACC)	0.30%	0.30%
HSBC MSCI USA QUALITY UCITS ETF USD (DIST)	0.15%	0.30%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD (ACC)	0.18%	0.18%
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETFUSD (ACC)	0.30%	0.25%
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF USD (ACC)	0.25%	0.25%
HSBC MSCI WORLD UCITS ETF CHF HEDGED (ACC)	0.16%	0.15%
HSBC MSCI WORLD UCITS ETF EUR HEDGED (ACC)	0.16%	0.15%
HSBC MSCI WORLD UCITS ETF USD (ACC)	0.15%	0.15%
HSBC MSCI WORLD UCITS ETF USD (DIST)	0.15%	0.15%
HSBC MSCI WORLD VALUE SCREENED UCITS ETF USD (ACC)	0.25%	0.25%
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD (ACC)	0.25%	0.25%
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD (DIST)	N/A	0.25%
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF USD(ACC)	0.50%	0.50%

*The sub-fund was temporarily suspended from trading from 2 March 2022, following Russia's invasion of Ukraine. The closure of the sub-fund commenced on 24 March 2023 and the sub-fund was delisted from London Stock Exchange on 29 March 2023.
**The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Total Expense Ratio (continued)

Share Class	Financial Period ended 30 June 2026	Financial Year ended 31 December 2025
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF USD (ACC)	0.35%	0.35%
HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE UCITS ETF(ACC)*	0.35%	0.35%
HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF USD (DIST)**	0.35%	0.30%
HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE UCITS ETF USD (ACC)**	0.30%	N/A
HSBC PLUS USA EQUITY QUANT ACTIVE UCITS ETF USD(ACC)***	N/A	0.15%
HSBC PLUS WORLD EQUITY INCOME QUANT ACTIVE UCITS ETF USD(ACC)****	0.25%	0.25%
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF USD(DIST)****	0.25%	0.20%
HSBC PLUS WORLD EQUITY QUANT ACTIVE UCITS ETF USD (ACC)****	0.20%	N/A
HSBC S&P 500 UCITS ETF CHF HEDGED (ACC)	0.10%	0.09%
HSBC S&P 500 UCITS ETF USD (ACC)	0.09%	0.09%
HSBC S&P 500 UCITS ETF USD (DIST)	0.09%	0.09%
HSBC S&P INDIA TECH UCITS ETF EUR (ACC)	0.65%	0.65%
HSBC UK SCREENED EQUITY UCITS ETF GBP (ACC)	0.12%	0.12%
HSBC UK SCREENED EQUITY UCITS ETF GBP (DIST)	0.12%	0.12%
HSBC USA EQUITY ACTIVE UCITS ETF USD (ACC)	0.15%	N/A
HSBC USA SCREENED EQUITY UCITS ETF USD (ACC)	0.12%	0.12%
HSBC USA SCREENED EQUITY UCITS ETF (DIST)	0.12%	0.12%
HSBC WORLDWIDE EQUITY UCITS ETF USD (DIST)	0.25%	N/A
HSBC WORLDWIDE EQUITY UCITS ETF USD (ACC)	0.25%	N/A
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD (ACC)*****	N/A	N/A

*The sub-fund was launched on 19 August 2025 and listed on London Stock Exchange on 22 August 2025.
**The sub-fund was launched on 14 August 2025 and listed on London Stock Exchange on 22 August 2025.
***The sub-fund was launched on 20 May 2025 and listed on London Stock Exchange on 5 June 2025.
****The sub-fund was launched on 3 June 2025 and listed on London Stock Exchange on 5 June 2025.
*****The sub-fund was closed on 19 February 2025. The sub-fund was delisted from London Stock Exchange on 17 February 2025.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending

The Securities Financing Transaction Regulation ("SFTR") Disclosure

A Securities Financing Transaction is defined as per Article 3(11) of the SFTR as:
- a repurchase transaction;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

The Company does not currently use total return swaps.
As at 30 June 2026 and 31 December 2025, the below sub-funds had securities out on loan. The Depositary is HSBC Continental Europe and the Securities Lending Agent is HSBC Bank plc. The securities issued on loan are on open basis and can be recalled at any time.
The amount of securities on loan as a proportion of lendable assets (calculated as Total Assets less cash and cash equivalents) were as follows:

30 June 2026

Sub-Funds	Functional Currency	Securities issued on loan	Lendable assets	Securities on loan as a percentage of lendable assets
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	15,679,671	712,457,481	2.20%
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	9,053,609	559,156,604	1.62%
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	2,791,760	293,170,468	0.95%
HSBC EURO STOXX 50 UCITS ETF	EUR	282,852,517	2,499,413,141	11.32%
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR	-	38,040,713	0.00%
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR	-	19,088,610	0.00%
HSBC FTSE 100 UCITS ETF	GBP	42,435,309	867,747,302	4.89%
HSBC FTSE 250 UCITS ETF	GBP	5,823,401	49,598,473	11.74%
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	840,411	43,936,566	1.91%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	614,260,192	3,184,069,336	19.29%
HSBC HANG SENG TECH UCITS ETF	HKD	2,225,882,485	10,982,103,641	20.27%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of lendable assets (calculated as Total Assets less cash and cash equivalents) were as follows:

30 June 2026

Sub-Funds	Functional Currency	Securities issued on loan	Lendable assets	Securities on loan as a percentage of lendable assets
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	27,978,445	333,056,112	8.40%
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	43,470	19,356,135	0.22%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	44,738,133	577,085,592	7.75%
HSBC MSCI CANADA UCITS ETF	USD	75,783,360	399,942,932	18.95%
HSBC MSCI CHINA UCITS ETF	USD	160,120,207	1,021,777,995	15.67%
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	152,613	42,225,280	0.36%
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	1,305,958	53,660,500	2.43%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	380,349,461	5,633,351,151	6.75%
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	2,188,462	104,976,089	2.08%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	310,289	39,231,484	0.79%
HSBC MSCI EUROPE UCITS ETF	EUR	41,038,157	450,065,186	9.12%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	524,201	14,836,208	3.53%
HSBC MSCI JAPAN UCITS ETF	USD	55,771,045	247,777,008	22.51%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	171,195,617	1,304,106,149	13.13%
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	3,499,496	107,121,064	3.27%
HSBC MSCI USA QUALITY UCITS ETF	USD	4,821,965	247,146,759	1.95%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of lendable assets (calculated as Total Assets less cash and cash equivalents) were as follows:

30 June 2026

Sub-Funds	Functional Currency	Securities issued on loan	Lendable assets	Securities on loan as a percentage of lendable assets
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	16,697,591	572,393,955	2.92%
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	24,494,038	153,441,160	15.96%
HSBC MSCI WORLD UCITS ETF	USD	2,165,786,394	18,582,351,962	11.66%
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	USD	3,370,116	305,033,207	1.10%
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	123,891,941	1,109,751,271	11.16%
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	12,679,175	167,040,109	7.59%
HSBC S&P 500 UCITS ETF	USD	709,652,181	10,544,780,321	6.73%
HSBC UK SCREENED EQUITY UCITS ETF	GBP	958,470	37,424,111	2.56%
HSBC USA SCREENED EQUITY UCITS ETF	USD	11,186,858	945,525,598	1.18%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of lendable assets (calculated as Total Assets less cash and cash equivalents) were as follows:

31 December 2025

Sub-Funds	Functional Currency	Securities issued on loan	Lendable assets	Securities on loan as a percentage of lendable assets
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	13,013,677	495,509,772	2.63%
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	3,468,149	346,816,240	1.00%
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	5,763,772	299,226,955	1.93%
HSBC EURO STOXX 50 UCITS ETF	EUR	118,598,382	2,066,738,603	5.74%
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR	1,113,433	61,203,623	1.82%
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR	666,195	29,099,916	2.29%
HSBC FTSE 100 UCITS ETF	GBP	27,445,523	666,639,162	4.12%
HSBC FTSE 250 UCITS ETF	GBP	3,789,007	49,829,760	7.60%
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	1,447,609	44,639,000	3.24%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	401,032,025	2,523,958,721	15.89%
HSBC HANG SENG TECH UCITS ETF	HKD	1,478,314,882	13,804,170,769	10.71%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of lendable assets (calculated as Total Assets less cash and cash equivalents) were as follows:

31 December 2025

Sub-Funds	Functional Currency	Securities issued on loan	Lendable assets	Securities on loan as a percentage of lendable assets
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	23,336,732	275,617,752	8.47%
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	187,979	14,806,404	1.27%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	32,058,512	360,172,517	8.90%
HSBC MSCI CANADA UCITS ETF	USD	5,465,647	34,322,287	15.92%
HSBC MSCI CHINA UCITS ETF	USD	179,333,993	1,403,148,662	12.78%
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	75,850	32,415,129	0.23%
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF^	USD	1,079,557	43,124,092	2.50%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	277,512,473	4,131,968,208	6.72%
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	569,266	65,154,741	0.87%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	1,062,071	34,849,924	3.05%
HSBC MSCI EUROPE UCITS ETF	EUR	22,157,740	389,381,912	5.69%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	514,037	13,773,480	3.73%
HSBC MSCI JAPAN UCITS ETF	USD	51,373,293	208,249,455	24.67%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	49,694,247	1,197,103,819	4.15%
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	1,129,859	59,402,199	1.90%
HSBC MSCI USA QUALITY UCITS ETF^	USD	16,078,544	373,648,172	4.30%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of lendable assets (calculated as Total Assets less cash and cash equivalents) were as follows:

31 December 2025

Sub-Funds	Functional Currency	Securities issued on loan	Lendable assets	Securities on loan as a percentage of lendable assets
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	15,521,636	552,346,294	2.81%
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	16,282,981	140,091,022	11.62%
HSBC MSCI WORLD UCITS ETF	USD	1,963,189,836	17,106,583,181	11.48%
HSBC MSCI WORLD VALUE SCREENED UCITS ETF^	USD	4,474,989	275,863,049	1.62%
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	105,059,567	916,623,402	11.46%
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	7,770,813	125,281,502	6.20%
HSBC S&P 500 UCITS ETF	USD	573,347,374	8,735,529,329	6.56%
HSBC UK SCREENED EQUITY UCITS ETF^	GBP	356,517	38,167,550	0.93%
HSBC USA SCREENED EQUITY UCITS ETF^	USD	58,688,553	938,200,471	6.26%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of total investments were as follows:

30 June 2026

Sub-Funds	Functional Currency	Securities issued on loan	Total investments	Securities on loan as a percentage of total investments
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	15,679,671	712,457,481	2.20%
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	9,053,609	559,156,604	1.62%
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	2,791,760	293,170,468	0.95%
HSBC EURO STOXX 50 UCITS ETF	EUR	282,852,517	2,499,413,141	11.32%
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR	-	38,040,713	0.00%
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR	-	19,088,610	0.00%
HSBC FTSE 100 UCITS ETF	GBP	42,435,309	867,747,302	4.89%
HSBC FTSE 250 UCITS ETF	GBP	5,823,401	49,598,473	11.74%
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	840,411	43,936,566	1.91%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	614,260,192	3,184,069,336	19.29%
HSBC HANG SENG TECH UCITS ETF	HKD	2,225,882,485	10,982,103,641	20.27%
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	27,978,445	333,056,112	8.40%
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	43,470	19,356,135	0.22%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	44,738,133	577,085,592	7.75%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of total investments were as follows:

30 June 2026

Sub-Funds	Functional Currency	Securities issued on loan	Total investments	Securities on loan as a percentage of total investments
HSBC MSCI CANADA UCITS ETF	USD	75,783,360	399,942,932	18.95%
HSBC MSCI CHINA UCITS ETF	USD	160,120,207	1,021,777,995	15.67%
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	152,613	42,225,280	0.36%
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	1,305,958	53,660,500	2.43%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	380,349,461	5,633,351,151	6.75%
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	2,188,462	104,976,089	2.08%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	310,289	39,231,484	0.79%
HSBC MSCI EUROPE UCITS ETF	EUR	41,038,157	450,065,186	9.12%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	524,201	14,836,208	3.53%
HSBC MSCI JAPAN UCITS ETF	USD	55,771,045	247,777,008	22.51%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	171,195,617	1,304,106,149	13.13%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of total investments were as follows:

30 June 2026

Sub-Funds	Functional Currency	Securities issued on loan	Total investments	Securities on loan as a percentage of total investments
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	3,499,496	107,121,064	3.27%
HSBC MSCI USA QUALITY UCITS ETF	USD	4,821,965	247,146,759	1.95%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	16,697,591	572,393,955	2.92%
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	24,494,038	153,441,160	15.96%
HSBC MSCI WORLD UCITS ETF	USD	2,165,786,394	18,582,351,962	11.66%
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	USD	3,370,116	305,033,207	1.10%
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	123,891,941	1,109,751,271	11.16%
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	12,679,175	167,040,109	7.59%
HSBC S&P 500 UCITS ETF	USD	709,652,181	10,544,780,321	6.73%
HSBC UK SCREENED EQUITY UCITS ETF	GBP	958,470	37,424,111	2.56%
HSBC USA SCREENED EQUITY UCITS ETF	USD	11,186,858	945,525,598	1.18%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of total investments were as follows:

31 December 2025

Sub-Funds	Functional Currency	Securities issued on loan	Total investments	Securities on loan as a percentage of total investments
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	13,013,677	494,205,811	2.63%
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	3,468,149	346,332,024	1.00%
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	5,763,772	298,295,529	1.93%
HSBC EURO STOXX 50 UCITS ETF	EUR	118,598,382	2,058,615,759	5.76%
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF^	EUR	1,113,433	60,993,341	1.83%
HSBC EUROPE SCREENED EQUITY UCITS ETF^	EUR	666,195	28,976,440	2.30%
HSBC FTSE 100 UCITS ETF	GBP	27,445,523	664,789,987	4.13%
HSBC FTSE 250 UCITS ETF	GBP	3,789,007	49,643,342	7.63%
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	1,447,609	44,401,727	3.26%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	401,032,025	2,506,143,827	16.00%
HSBC HANG SENG TECH UCITS ETF	HKD	1,478,314,882	13,627,190,542	10.85%
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	23,336,732	275,125,052	8.48%
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	187,979	14,696,726	1.28%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	32,058,512	358,500,174	8.94%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of total investments were as follows:

31 December 2025

Sub-Funds	Functional Currency	Securities issued on loan	Total investments	Securities on loan as a percentage of total investments
HSBC MSCI CANADA UCITS ETF	USD	5,465,647	34,207,827	15.98%
HSBC MSCI CHINA UCITS ETF	USD	179,333,993	1,398,967,569	12.82%
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	75,850	32,320,884	0.23%
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	1,079,557	42,842,077	2.52%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	277,512,473	4,120,337,503	6.74%
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	569,266	64,884,463	0.88%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	1,062,071	34,722,732	3.06%
HSBC MSCI EUROPE UCITS ETF	EUR	22,157,740	387,717,784	5.71%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	514,037	13,744,313	3.74%
HSBC MSCI JAPAN UCITS ETF	USD	51,373,293	207,841,397	24.72%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	49,694,247	1,195,150,873	4.16%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of total investments were as follows:

31 December 2025

Sub-Funds	Functional Currency	Securities issued on loan	Total investments	Securities on loan as a percentage of total investments
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	1,129,859	59,300,604	1.91%
HSBC MSCI USA QUALITY UCITS ETF	USD	16,078,544	373,263,163	4.31%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	15,521,636	551,279,718	2.82%
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	16,282,981	139,073,531	11.71%
HSBC MSCI WORLD UCITS ETF	USD	1,963,189,836	17,078,823,760	11.49%
HSBC MSCI WORLD VALUE SCREENED UCITS ETF^	USD	4,474,989	275,020,681	1.63%
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	105,059,567	909,625,277	11.55%
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	7,770,813	125,122,791	6.21%
HSBC S&P 500 UCITS ETF	USD	573,347,374	8,727,953,827	6.57%
HSBC UK SCREENED EQUITY UCITS ETF	GBP	356,517	38,003,262	0.94%
HSBC USA SCREENED EQUITY UCITS ETF	USD	58,688,553	937,192,487	6.26%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of the total assets under management (AUM) were as follows:

30 June 2026

Sub-Funds	Functional Currency	Securities issued on loan	Total AUM	Securities on loan as a percentage of total AUM
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	15,679,671	712,457,481	2.20%
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	9,053,609	559,156,604	1.62%
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	2,791,760	293,170,468	0.95%
HSBC EURO STOXX 50 UCITS ETF	EUR	282,852,517	2,499,413,141	11.32%
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR	-	38,040,713	0.00%
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR	-	19,088,610	0.00%
HSBC FTSE 100 UCITS ETF	GBP	42,435,309	867,747,302	4.89%
HSBC FTSE 250 UCITS ETF	GBP	5,823,401	49,598,473	11.74%
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	840,411	43,936,566	1.91%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	614,260,192	3,184,069,336	19.29%
HSBC HANG SENG TECH UCITS ETF	HKD	2,225,882,485	10,982,103,641	20.27%
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	27,978,445	333,056,112	8.40%
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	43,470	19,356,135	0.22%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	44,738,133	577,085,592	7.75%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of the total assets under management (AUM) were as follows:

30 June 2026

Sub-Funds	Functional Currency	Securities issued on loan	Total AUM	Securities on loan as a percentage of total AUM
HSBC MSCI CANADA UCITS ETF	USD	75,783,360	399,942,932	18.95%
HSBC MSCI CHINA UCITS ETF	USD	160,120,207	1,021,777,995	15.67%
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	152,613	42,225,280	0.36%
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	1,305,958	53,660,500	2.43%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	380,349,461	5,633,351,151	6.75%
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	2,188,462	104,976,089	2.08%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	310,289	39,231,484	0.79%
HSBC MSCI EUROPE UCITS ETF	EUR	41,038,157	450,065,186	9.12%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	524,201	14,836,208	3.53%
HSBC MSCI JAPAN UCITS ETF	USD	55,771,045	247,777,008	22.51%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of the total assets under management (AUM) were as follows:

31 December 2025

Sub-Funds	Functional Currency	Securities issued on loan	Total AUM	Securities on loan as a percentage of total AUM
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	13,013,677	497,750,813	2.61%
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	3,468,149	347,498,076	1.00%
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	5,763,772	299,713,906	1.92%
HSBC EURO STOXX 50 UCITS ETF	EUR	118,598,382	2,072,255,882	5.72%
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR	1,113,433	61,343,186	1.82%
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR	666,195	29,179,549	2.28%
HSBC FTSE 100 UCITS ETF	GBP	27,445,523	671,520,044	4.09%
HSBC FTSE 250 UCITS ETF	GBP	3,789,007	50,230,059	7.54%
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	1,447,609	44,819,540	3.23%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	401,032,025	2,534,245,191	15.82%
HSBC HANG SENG TECH UCITS ETF	HKD	1,478,314,882	13,670,282,433	10.81%
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	23,336,732	276,184,314	8.45%
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	187,979	14,911,937	1.26%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	32,058,512	360,570,093	8.89%

Securities lent by the sub-fund are not derecognised from the sub-fund 's balance sheet.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of the total assets under management (AUM) were as follows:

31 December 2025

Sub-Funds	Functional Currency	Securities issued on loan	Total AUM	Securities on loan as a percentage of total AUM
HSBC MSCI CANADA UCITS ETF	USD	5,465,647	34,362,233	15.91%
HSBC MSCI CHINA UCITS ETF	USD	179,333,993	1,408,750,611	12.73%
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	75,850	32,600,343	0.23%
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	1,079,557	43,418,699	2.49%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	277,512,473	4,153,300,277	6.68%
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	569,266	65,213,947	0.87%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	1,062,071	34,964,692	3.04%
HSBC MSCI EUROPE UCITS ETF	EUR	22,157,740	392,567,486	5.64%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	514,037	13,833,754	3.72%
HSBC MSCI JAPAN UCITS ETF	USD	51,373,293	210,971,665	24.35%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The amount of securities on loan as a proportion of the total assets under management (AUM) were as follows:

31 December 2025

Sub-Funds	Functional Currency	Securities issued on loan	Total AUM	Securities on loan as a percentage of total AUM
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	49,694,247	1,205,198,765	4.12%
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	1,129,859	59,504,629	1.90%
HSBC MSCI USA QUALITY UCITS ETF	USD	16,078,544	374,830,958	4.29%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	15,521,636	555,417,429	2.79%
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	16,282,981	140,529,897	11.59%
HSBC MSCI WORLD UCITS ETF	USD	1,963,189,836	17,176,810,843	11.43%
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	USD	4,474,989	276,421,282	1.62%
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	105,059,567	920,055,783	11.42%
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	7,770,813	125,586,777	6.19%
HSBC S&P 500 UCITS ETF	USD	573,347,374	8,760,443,648	6.54%
HSBC UK SCREENED EQUITY UCITS ETF	GBP	356,517	38,300,104	0.93%
HSBC USA SCREENED EQUITY UCITS ETF	USD	58,688,553	939,634,116	6.25%

Securities lent by the sub-fund are not derecognised from the sub-fund's balance sheet.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds.

30 June 2026

Sub-Funds	Functional Currency	Value of the collateral securities
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	16,620,433
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	9,590,835
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	2,956,922
HSBC EURO STOXX 50 UCITS ETF	EUR	299,345,893
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR	-
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR	-
HSBC FTSE 100 UCITS ETF	GBP	44,979,510
HSBC FTSE 250 UCITS ETF	GBP	6,162,925
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	884,660
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	655,291,380
HSBC HANG SENG TECH UCITS ETF	HKD	2,350,727,389
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	30,796,682
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	45,899
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	47,373,198
HSBC MSCI CANADA UCITS ETF	USD	80,413,676
HSBC MSCI CHINA UCITS ETF	USD	170,369,685
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	161,342
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	1,374,191
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	414,221,133

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds.

30 June 2026

Sub-Funds	Functional Currency	Value of the collateral securities
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	2,299,130
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	326,056
HSBC MSCI EUROPE UCITS ETF	EUR	43,697,736
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	556,353
HSBC MSCI JAPAN UCITS ETF	USD	61,692,504
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	183,166,003
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	4,272,255
HSBC MSCI USA QUALITY UCITS ETF	USD	5,113,524
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	18,965,859
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	25,858,100
HSBC MSCI WORLD UCITS ETF	USD	2,295,246,792
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	USD	3,541,419
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	131,596,676
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	13,843,548
HSBC S&P 500 UCITS ETF	USD	760,372,873
HSBC UK SCREENED EQUITY UCITS ETF	GBP	1,014,985
HSBC USA SCREENED EQUITY UCITS ETF	USD	11,859,344
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	USD	134,993

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds.

31 December 2025

Sub-Funds	Functional Currency	Value of the collateral securities
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	13,800,858
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	4,898,187
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	6,113,714
HSBC EURO STOXX 50 UCITS ETF	EUR	125,271,351
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR	1,180,763
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR	707,608
HSBC FTSE 100 UCITS ETF	GBP	29,066,305
HSBC FTSE 250 UCITS ETF	GBP	4,000,920
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	1,520,947
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	423,330,394
HSBC HANG SENG TECH UCITS ETF	HKD	1,559,544,064
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	24,741,240
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	199,483
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	34,121,576
HSBC MSCI CANADA UCITS ETF	USD	5,743,762
HSBC MSCI CHINA UCITS ETF	USD	189,065,321
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	80,643
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	1,134,647
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	297,266,571

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds.

31 December 2025

Sub-Funds	Functional Currency	Value of the collateral securities
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	598,447
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	1,115,500
HSBC MSCI EUROPE UCITS ETF	EUR	23,556,319
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	565,908
HSBC MSCI JAPAN UCITS ETF	USD	54,190,613
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	52,417,154
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	1,327,907
HSBC MSCI USA QUALITY UCITS ETF	USD	16,965,997
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	16,436,736
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	17,108,843
HSBC MSCI WORLD UCITS ETF	USD	2,203,118,047
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	USD	4,714,224
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	113,661,518
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	8,161,852
HSBC S&P 500 UCITS ETF	USD	623,722,848
HSBC UK SCREENED EQUITY UCITS ETF	GBP	378,728
HSBC USA SCREENED EQUITY UCITS ETF	USD	62,210,706

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	Barclays Capital Securities Limited	4,380,065
		Natixis	2,336,362
		Mizuho Securities Co Ltd	8,963,244
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	Barclays Capital Securities Limited	7,164,850
		HSBC Bank Plc	1,215,203
		Natixis	348,807
		Mizuho Securities Co Ltd	324,749
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	Barclays Capital Securities Limited	2,454,327
		HSBC Bank Plc	337,433
HSBC EURO STOXX 50 UCITS ETF	EUR	Barclays Capital Securities Limited	4,403,663
		JP Morgan Securities Plc	201,942,835
		Morgan Stanley & Co International Plc	43,520,891
		Citigroup Global Markets Ltd	3,718,681
		Skandinaviska Enskilda Banken	29,266,447
HSBC FTSE 100 UCITS ETF	GBP	Barclays Capital Securities Limited	171,277
		HSBC Bank Plc	11,238,799
		JP Morgan Securities Plc	2,549,997
		Natixis	27,139,274
		BNP Paribas Financial Markets	1,335,962
HSBC FTSE 250 UCITS ETF	GBP	Bank of Nova Scotia	132,059
		Barclays Capital Securities Limited	110,372

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC FTSE 250 UCITS ETF (Continued)	GBP	Goldman Sachs International	905,065
		HSBC Bank Plc	181,014
		JP Morgan Securities Plc	487,232
		Natixis	1,741,930
		Citigroup Global Markets Ltd	310,851
		BNP Paribas Financial Markets	1,954,878
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	Barclays Capital Securities Limited	28,233
		Natixis	812,178
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	Bank of Nova Scotia	24,887,937
		Barclays Capital Securities Limited	38,773,570
		Goldman Sachs International	27,889,698
		HSBC Bank Plc	82,950,457
		JP Morgan Securities Plc	80,109,818
		Morgan Stanley & Co International Plc	59,803,695
		Natixis	31,295,754
		Mizuho Securities Co Ltd	4,189,744
		Citigroup Global Markets Ltd	55,579,748
		Merrill Lynch International	62,875,828
		Skandinaviska Enskilda Banken	52,456,353
		Scotia Capital (USA) Inc	39,137,730
		BNP Paribas Financial Markets	29,399,639
		Nomura International Plc	24,910,221

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC Hang Seng Tech UCITS ETF	HKD	Barclays Capital Securities Limited	261,099,858
		Goldman Sachs International	115,990,552
		JP Morgan Securities Plc	153,553,675
		Macquarie Bank Ltd	45,462,600
		Mizuho Securities Co Ltd	7,916,026
		UBS AG	435,766,492
		Merrill Lynch International	754,679,330
		The Hong Kong & Shanghai Banking Corporation Ltd	388,331,716
		Jefferies International Ltd (Parent)	63,082,236
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	Barclays Capital Securities Limited	18,374,533
		Mizuho Securities Co Ltd	9,603,912
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	Barclays Capital Securities Limited	43,470
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	Bank of Nova Scotia	390,574
		Barclays Capital Securities Limited	16,692,265
		Goldman Sachs International	1,500,764
		HSBC Bank Plc	889,594
		JP Morgan Securities Plc	803,940
		Macquarie Bank Ltd	3,689,624
		Morgan Stanley & Co International Plc	2,780,277
		Natixis	5,482,641
		Mizuho Securities Co Ltd	5,573,922
		Citigroup Global Markets Ltd	391,382

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF (continued)	USD	UBS AG	3,800,846
		Merrill Lynch International	1,087,225
		The Hong Kong & Shanghai Banking Corporation Ltd	18,668
		BNP Paribas Financial Markets	1,636,411
HSBC MSCI CANADA UCITS ETF	USD	Barclays Capital Securities Limited	799,466
		Goldman Sachs International	24,735,455
		UBS AG	4,599,527
		Scotia Capital (USA) Inc	45,648,912
HSBC MSCI CHINA UCITS ETF	USD	Barclays Capital Securities Limited	35,647,213
		Goldman Sachs International	17,187,697
		HSBC Bank Plc	196,621
		JP Morgan Securities Plc	3,221,495
		Macquarie Bank Ltd	407,260
		Morgan Stanley & Co International Plc	20,410,583
		Natixis	12,937,443
		Mizuho Securities Co Ltd	3,264,238
		UBS AG	23,367,252
		Merrill Lynch International	15,082,599
		The Hong Kong & Shanghai Banking Corporation Ltd	7,321,482
		BNP Paribas Financial Markets	21,076,324
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	Barclays Capital Securities Limited	152,613

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	Barclays Capital Securities Limited	986,999
		HSBC Bank Plc	265,873
		Morgan Stanley & Co International Plc	53,086
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	Bank of Nova Scotia	3,730,565
		Barclays Capital Securities Limited	39,488,738
		Goldman Sachs International	29,356,338
		HSBC Bank Plc	14,601,457
		JP Morgan Securities Plc	21,520,544
		Macquarie Bank Ltd	66,357,295
		Morgan Stanley & Co International Plc	21,921,986
		Natixis	20,124,801
		Mizuho Securities Co Ltd	33,950,222
		Citigroup Global Markets Ltd	14,924,164
		UBS AG	13,785,166
		The Hong Kong & Shanghai Banking Corporation Ltd	9,958,103
		UBS Europe	7,995,057
		Barclays Bank Plc	10,051,508
		Jefferies International Ltd (Parent)	11,602
		BNP Paribas Financial Markets	72,571,915
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	Barclays Capital Securities Limited	2,016,302
		HSBC Bank Plc	172,160
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	Natixis	310,289

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI EUROPE UCITS ETF	EUR	Bank of Nova Scotia	1,219,387
		Barclays Capital Securities Limited	6,898,188
		Goldman Sachs International	846,496
		HSBC Bank Plc	322,253
		JP Morgan Securities Plc	6,724,920
		Macquarie Bank Ltd	177,500
		Morgan Stanley & Co International Plc	7,583,787
		Natixis	10,238,522
		Citigroup Global Markets Ltd	1,657,232
		Skandinaviska Enskilda Banken	2,281,182
		BNP Paribas Financial Markets	3,088,690
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	Barclays Capital Securities Limited	524,201
HSBC MSCI JAPAN UCITS ETF	USD	Barclays Capital Securities Limited	2,417,478
		JP Morgan Securities Plc	2,248,809
		Macquarie Bank Ltd	2,418,178
		Morgan Stanley & Co International Plc	2,083,546
		Mizuho Securities Co Ltd	561,616
		Merrill Lynch International	24,268,133
		SMBC Nikko Securities Inc	1,316,931
		BNP Paribas Financial Markets	17,208,419
		Nomura International Plc	3,247,935
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	Bank of Nova Scotia	4,377,931
		Barclays Capital Securities Limited	16,145,127
		Goldman Sachs International	34,766,130
		HSBC Bank Plc	770,025

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI PACIFIC EX JAPAN UCITS ETF (continued)	USD	Morgan Stanley & Co International Plc	22,035,644
		Natixis	3,495,776
		Citigroup Global Markets Ltd	41,863,019
		UBS AG	3,909,132
		Merrill Lynch International	11,355,567
		BNP Paribas Financial Markets	32,477,266
HSBC MSCI Taiwan Capped UCITS ETF	USD	HSBC Bank Plc	2,750,194
		BNP Paribas Financial Markets	749,302
HSBC MSCI USA QUALITY UCITS ETF	USD	Bank of Nova Scotia	2,509,165
		Barclays Capital Securities Limited	375,468
		HSBC Bank Plc	209,368
		JP Morgan Securities Plc	1,727,964
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	Barclays Capital Securities Limited	2,756,365
		HSBC Bank Plc	2,827,911
		Natixis	7,373,817
		Scotia Capital (USA) Inc	3,739,498
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	Barclays Capital Securities Limited	2,261,057
		HSBC Bank Plc	22,008,476
		Natixis	34,438
		Mizuho Securities Co Ltd	190,067
HSBC MSCI WORLD UCITS ETF	USD	Bank of Nova Scotia	10,223,243
		Barclays Capital Securities Limited	191,248,822
		Goldman Sachs International	36,827,105
		HSBC Bank Plc	43,074,958

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI WORLD UCITS ETF (Continued)	USD	JP Morgan Securities Plc	147,923,626
		Macquarie Bank Ltd	105,569,178
		Morgan Stanley & Co International Plc	126,402,465
		Natixis	92,093,644
		Mizuho Securities Co Ltd	23,815,137
		Citigroup Global Markets Ltd	8,278,482
		UBS AG	44,128,496
		RBC Dominion Securities Inc	306,361,696
		Merrill Lynch International	213,303,295
		Skandinaviska Enskilda Banken	195,351,258
		BNP Paribas Prime Brokerage International Ltd	54,444,143
		Bank of Nova Scotia	134,367,568
		SMBC Nikko Securities Inc	10,516,825
		Barclays Bank Plc	137,057,567
		Jefferies International Ltd (Parent)	896,752
		Scotia Capital (USA) Inc	101,644,212
		Credit Agricole Corporate and Investment Bank	21,066,940
		BNP Paribas Financial Markets	114,721,567
		BMO Nesbitt Burns Inc	4,395,181
		Nomura International Plc	42,074,234
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	USD	Barclays Capital Securities Limited	975,996
		HSBC Bank Plc	1,231,016
		Natixis	1,150,482
		Mizuho Securities Co Ltd	12,622

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	Bank of Nova Scotia	2,746,296
		Barclays Capital Securities Limited	12,340,920
		Goldman Sachs International	1,306,385
		HSBC Bank Plc	1,324,718
		JP Morgan Securities Plc	5,404,523
		Macquarie Bank Ltd	313,414
		Morgan Stanley & Co International Plc	8,625,167
		Natixis	7,256,263
		Mizuho Securities Co Ltd	115,087
		UBS AG	2,668,495
		RBC Dominion Securities Inc	31,765,980
		Merrill Lynch International	17,585,731
		Skandinaviska Enskilda Banken	7,963,211
		Bank of Nova Scotia	10,488,545
		SMBC Nikko Securities Inc	710,702
		Scotia Capital (USA) Inc	4,816,457
		BNP Paribas Financial Markets	4,476,046
		BMO Nesbitt Burns Inc	442,760
		Nomura International Plc	3,541,241
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	Barclays Capital Securities Limited	179,078
		HSBC Bank Plc	8,454,863
		Natixis	4,045,234

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC S&P 500 UCITS ETF	USD	Bank of Nova Scotia	17,954,829
		HSBC Bank Plc	38,600,683
		JP Morgan Securities Plc	44,108,022
		Natixis	48,273,274
		RBC Dominion Securities Inc	265,680,953
		Skandinaviska Enskilda Banken	168,282,592
		Royal Bank of Canada	63,177,524
		Healthcare of Ontario Pension Plan Trust Fund	53,372,840
		Credit Agricole Corporate and Investment Bank	5,568,256
		BMO Nesbitt Burns Inc	4,633,208
HSBC UK SCREENED EQUITY UCITS ETF	GBP	Barclays Capital Securities Limited	780,971
		Natixis	177,499
HSBC USA SCREENED EQUITY UCITS ETF	USD	177,190	HSBC Bank Plc
		692,338	Natixis
		10,317,330	RBC Dominion Securities Inc

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	6,961,950
		NATIXIS	5,841,400
		MIZUHO SECURITIES CO LTD	210,327
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	2,874,779
		HSBC BANK PLC	551,025
		MIZUHO SECURITIES CO LTD	42,345
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	4,638,256
		HSBC BANK PLC	142,945
		NATIXIS	982,571
HSBC EURO STOXX 50 UCITS ETF	EUR	JP MORGAN SECS PLC	17,113,364
		MORGAN STANLEY & CO INTERNATIONAL PLC	30,927,985
		NATIXIS	70,058,886
		BNP PARIBAS FINANCIAL MARKETS	498,147
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF	EUR	BARCLAYS CAPITAL SECURITIES LIMITED	1,113,433
HSBC EUROPE SCREENED EQUITY UCITS ETF	EUR	BARCLAYS CAPITAL SECURITIES LIMITED	664,578
		NATIXIS	1,617
HSBC FTSE 100 UCITS ETF	GBP	JP MORGAN SECS PLC	7,884,641
		NATIXIS	12,980,791
		BNP PARIBAS FINANCIAL MARKETS	6,580,091
HSBC FTSE 250 UCITS ETF	GBP	BANK OF NOVA SCOTIA	239,544
		BARCLAYS CAPITAL SECURITIES LIMITED	616,183

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC FTSE 250 UCITS ETF (Continued)	GBP	GOLDMAN SACHS INTERNATIONAL	1,272,640
		HSBC BANK PLC	142,902
		JP MORGAN SECS PLC	49,912
		NATIXIS	634,045
		BNP PARIBAS FINANCIAL MARKETS	833,781
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	91,502
		HSBC BANK PLC	785,137
		NATIXIS	570,970
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	BANK OF NOVA SCOTIA	8,883,793
		BARCLAYS CAPITAL SECURITIES LIMITED	30,022,401
		GOLDMAN SACHS INTERNATIONAL	2,049,988
		HSBC BANK PLC	66,654,107
		JP MORGAN SECS PLC	51,592,021
		MORGAN STANLEY & CO INTERNATIONAL PLC	27,288,772
		NATIXIS	15,330,399
		MIZUHO SECURITIES CO LTD	1,396,104
		CITIGROUP GLOBAL MARKETS LTD	3,730,044
		MERRILL LYNCH INTERNATIONAL	70,241,396
		SKANDINAVISKA ENSKILDA BANKEN AB	7,796,769
		SMBC NIKKO SECURITIES INC.	574,662
		Jefferies International Limited (Parent)	3,399,718
		SCOTIA CAPITAL (USA) INC	38,675,146
		BNP PARIBAS FINANCIAL MARKETS	40,465,011
		NOMURA INTERNATIONAL PLC	32,931,694

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC Hang Seng Tech UCITS ETF	HKD	BARCLAYS CAPITAL SECURITIES LIMITED	451,502,592
		GOLDMAN SACHS INTERNATIONAL	171,161,759
		JP MORGAN SECS PLC	164,982,731
		MACQUARIE BANK LTD	64,151,191
		MIZUHO SECURITIES CO LTD	250,426,120
		UBS AG	167,067,645
		THE HONG KONG & SHANGHAI BANKING CORPORATION LTD	209,022,844
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	19,862,873
		MIZUHO SECURITIES CO LTD	3,473,859
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	23,398
		HSBC BANK PLC	164,581
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	17,606,031
		GOLDMAN SACHS INTERNATIONAL	1,297,592
		HSBC BANK PLC	516,175
		JP MORGAN SECS PLC	1,219,417
		MACQUARIE BANK LTD	2,793,800
		MORGAN STANLEY & CO INTERNATIONAL PLC	3,324,570
		NATIXIS	2,721,271
		CITIGROUP GLOBAL MARKETS LTD	524,901
		UBS AG	697,098
		MERRILL LYNCH INTERNATIONAL	893,774
		UBS EUROPE SE	287,124
		BNP PARIBAS FINANCIAL MARKETS	176,759

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI CANADA UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	114,562
		GOLDMAN SACHS INTERNATIONAL	5,153,294
		UBS AG	197,791
HSBC MSCI CHINA UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	51,897,352
		GOLDMAN SACHS INTERNATIONAL	16,390,894
		HSBC BANK PLC	740,670
		JP MORGAN SECS PLC	4,780,777
		MACQUARIE BANK LTD	220,482
		MORGAN STANLEY & CO INTERNATIONAL PLC	50,626,924
		NATIXIS	24,921,400
		MIZUHO SECURITIES CO LTD	4,890,660
		UBS AG	5,857,423
		MERRILL LYNCH INTERNATIONAL	6,629,933
		THE HONG KONG & SHANGHAI BANKING CORPORATION LTD	4,937,650
		BNP PARIBAS FINANCIAL MARKETS	7,439,828
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	75,850
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	997,717
		HSBC BANK PLC	81,840

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	BANK OF NOVA SCOTIA	3,595,226
		BARCLAYS CAPITAL SECURITIES LIMITED	73,061,465
		GOLDMAN SACHS INTERNATIONAL	33,666,086
		HSBC BANK PLC	12,266,370
		JP MORGAN SECS PLC	24,533,412
		MACQUARIE BANK LTD	19,645,797
		MORGAN STANLEY & CO INTERNATIONAL PLC	25,014,939
		NATIXIS	27,409,509
		MIZUHO SECURITIES CO LTD	15,285,240
		CITIGROUP GLOBAL MARKETS LTD	8,602,637
		UBS AG	9,197,702
		THE HONG KONG & SHANGHAI BANKING CORPORATION LTD	2,829,391
		UBS EUROPE SE	5,113,015
		BARCLAYS BANK PLC	10,859,480
		BNP PARIBAS FINANCIAL MARKETS	6,432,204
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	569,266
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	NATIXIS	1,062,071
HSBC MSCI EUROPE UCITS ETF	EUR	BANK OF NOVA SCOTIA	118,506
		BARCLAYS CAPITAL SECURITIES LIMITED	8,491,802
		GOLDMAN SACHS INTERNATIONAL	155,285
		HSBC BANK PLC	233,284
		MACQUARIE BANK LTD	204,008

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI EUROPE UCITS ETF (Continued)	EUR	MORGAN STANLEY & CO INTERNATIONAL PLC	3,800,898
		NATIXIS	6,894,398
		SKANDINAVISKA ENSKILDA BANKEN AB	479,988
		BNP PARIBAS FINANCIAL MARKETS	1,779,571
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	514,037
HSBC MSCI JAPAN UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	4,249,363
		JP MORGAN SECS PLC	291,171
		MACQUARIE BANK LTD	2,248,685
		MORGAN STANLEY & CO INTERNATIONAL PLC	4,712,933
		MIZUHO SECURITIES CO LTD	5,483
		CITIGROUP GLOBAL MARKETS LTD	1,541,575
		MERRILL LYNCH INTERNATIONAL	18,719,323
		BNP PARIBAS FINANCIAL MARKETS	13,899,045
		NOMURA INTERNATIONAL PLC	5,705,715
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	19,247,010
		GOLDMAN SACHS INTERNATIONAL	3,798,334
		HSBC BANK PLC	1,641,371
		MORGAN STANLEY & CO INTERNATIONAL PLC	10,473,555
		NATIXIS	1,108,758
		UBS AG	7,608,284
		MERRILL LYNCH INTERNATIONAL	3,381,389
		THE HONG KONG & SHANGHAI BANKING CORPORATION LTD	886,048
		BNP PARIBAS FINANCIAL MARKETS	1,549,498

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI Taiwan Capped UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	165,034
		HSBC BANK PLC	821,263
		UBS EUROPE SE	143,562
HSBC MSCI USA QUALITY UCITS ETF	USD	BANK OF NOVA SCOTIA	3,212,599
		BARCLAYS CAPITAL SECURITIES LIMITED	388,804
		HSBC BANK PLC	11,857,104
		NATIXIS	620,037
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	3,201,671
		HSBC BANK PLC	5,204,724
		NATIXIS	5,164,047
		SCOTIA CAPITAL (USA) INC	1,951,194
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	799,460
		HSBC BANK PLC	14,957,808
		NATIXIS	525,713
HSBC MSCI WORLD UCITS ETF	USD	BANK OF NOVA SCOTIA	7,475,865
		BARCLAYS CAPITAL SECURITIES LIMITED	235,599,091
		GOLDMAN SACHS INTERNATIONAL	36,323,534
		HSBC BANK PLC	125,689,887
		JP MORGAN SECS PLC	62,025,997
		MACQUARIE BANK LTD	99,967,755
		MORGAN STANLEY & CO INTERNATIONAL PLC	76,783,711
		NATIXIS	73,661,382
		MIZUHO SECURITIES CO LTD	25,220,826
		CITIGROUP GLOBAL MARKETS LTD	3,827,541
		UBS AG	44,087,047

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI WORLD UCITS ETF (Continued)	USD	RBC DOMINION SECURITIES INC	319,943,921
		MERRILL LYNCH INTERNATIONAL	222,058,531
		SKANDINAVISKA ENSKILDA BANKEN AB	134,911,066
		BNP PARIBAS PRIME BROKERAGE INTL LTD	183,266,060
		THE BANK OF NOVA SCOTIA -HOUSTON BRANCH	60,448,784
		SMBC NIKKO SECURITIES INC.	198,438
		BARCLAYS BANK PLC	111,544,810
		SCOTIA CAPITAL (USA) INC	35,951,430
		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	21,755,303
		BNP PARIBAS FINANCIAL MARKETS	45,315,670
		NOMURA INTERNATIONAL PLC	37,133,187
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	1,293,697
		HSBC BANK PLC	1,795,807
		NATIXIS	1,155,055
		MIZUHO SECURITIES CO LTD	230,430
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	BANK OF NOVA SCOTIA	357,840
		BARCLAYS CAPITAL SECURITIES LIMITED	14,432,739
		GOLDMAN SACHS INTERNATIONAL	3,679,982
		HSBC BANK PLC	7,483,474
		JP MORGAN SECS PLC	4,329,138
		MACQUARIE BANK LTD	6,008,132
		MORGAN STANLEY & CO INTERNATIONAL PLC	6,761,813
		NATIXIS	3,606,208

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF (Continued)	USD	UBS AG	903,821
		RBC DOMINION SECURITIES INC	26,501,785
		MERRILL LYNCH INTERNATIONAL	10,933,580
		SKANDINAVISKA ENSKILDA BANKEN AB	1,757,217
		THE BANK OF NOVA SCOTIA -HOUSTON BRANCH	6,584,683
		SCOTIA CAPITAL (USA) INC	82,615
		BNP PARIBAS FINANCIAL MARKETS	6,849,081
		NOMURA INTERNATIONAL PLC	4,787,459
HSBC S&P 500 UCITS ETF	USD	BANK OF NOVA SCOTIA	14,865,570
		HSBC BANK PLC	98,188,983
		JP MORGAN SECS PLC	26,989,468
		NATIXIS	13,373,945
		UBS AG	2,015,860
		RBC DOMINION SECURITIES INC	299,421,203
		SKANDINAVISKA ENSKILDA BANKEN AB	73,104,339
		ROYAL BANK OF CANADA TORONTO BRANCH	13,259,024
		HEALTHCARE OF ONTARIO PENSION PLAN TRUST FUND	31,130,595
		BMO NESBITT BURNS INC	998,387

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC UK SCREENED EQUITY UCITS ETF	GBP	BARCLAYS CAPITAL SECURITIES LIMITED	134,503
		NATIXIS	222,014
HSBC USA SCREENED EQUITY UCITS ETF	USD	HSBC BANK PLC	1,665,757
		NATIXIS	35,053,092
		RBC DOMINION SECURITIES INC	21,969,704
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	283,468
		HSBC BANK PLC	4,254,831
		NATIXIS	3,232,514

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF	USD	Barclays Capital Securities Limited	4,637,236
		Natixis	2,476,907
		Mizuho Securities Co Ltd	9,506,290
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF	USD	Barclays Capital Securities Limited	7,579,599
		HSBC Bank Plc	1,289,002
		Natixis	370,736
		Mizuho Securities Co Ltd	351,498
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF	USD	Barclays Capital Securities Limited	2,598,868
		HSBC Bank Plc	358,054
HSBC EURO STOXX 50 UCITS ETF	EUR	Barclays Capital Securities Limited	4,668,145
		JP Morgan Securities Plc	214,060,590
		Morgan Stanley & Co International Plc	45,697,436
		Citigroup Global Markets Ltd	3,940,864
		Skandinaviska Enskilda Banken	30,978,858
HSBC FTSE 100 UCITS ETF	GBP	Barclays Capital Securities Limited	180,258
		HSBC Bank Plc	11,913,288
		JP Morgan Securities Plc	2,701,509
		Natixis	28,768,134
		BNP Paribas Financial Markets	1,416,321

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC FTSE 250 UCITS ETF	GBP	Bank of Nova Scotia	140,709
		Barclays Capital Securities Limited	116,459
		Goldman Sachs International	950,491
		HSBC Bank Plc	192,266
		JP Morgan Securities Plc	516,849
		Natixis	1,847,730
		Citigroup Global Markets Ltd	327,460
		BNP Paribas Financial Markets	2,070,961
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD		
		Barclays Capital Securities Limited	30,599
		Natixis	854,061
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	Bank of Nova Scotia	26,382,191
		Barclays Capital Securities Limited	47,498,819
		Goldman Sachs International	29,285,195
		HSBC Bank Plc	87,927,963
		JP Morgan Securities Plc	84,837,421
		Morgan Stanley & Co International Plc	62,794,174
		Natixis	33,173,961
		Mizuho Securities Co Ltd	4,451,203
		Citigroup Global Markets Ltd	58,394,881
		Merrill Lynch International	66,019,684
		Skandinaviska Enskilda Banken	55,528,797
		Scotia Capital (USA) Inc	41,426,279
		BNP Paribas Financial Markets	31,164,644
		Nomura International Plc	26,406,168

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC Hang Seng Tech UCITS ETF	HKD	Barclays Capital Securities Limited	276,767,440
		Goldman Sachs International	121,792,322
		JP Morgan Securities Plc	162,768,315
		Macquarie Bank Ltd	48,196,297
		Mizuho Securities Co Ltd	8,478,723
		UBS AG	461,921,931
		Merrill Lynch International	792,420,597
		The Hong Kong & Shanghai Banking Corporation Ltd	411,632,513
		Jefferies International Ltd (Parent)	66,749,251
HSBC JAPAN SCREENED EQUITY UCITS ETF	USD	Barclays Capital Securities Limited	20,602,201
		Mizuho Securities Co Ltd	10,194,481
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	Barclays Capital Securities Limited	45,899
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	Bank of Nova Scotia	414,222
		Barclays Capital Securities Limited	17,694,825
		Goldman Sachs International	1,575,866
		HSBC Bank Plc	943,571
		JP Morgan Securities Plc	851,530
		Macquarie Bank Ltd	3,911,907
		Morgan Stanley & Co International Plc	2,919,466
		Natixis	5,812,773

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF (Continued)	USD	Mizuho Securities Co Ltd	5,911,704
		Citigroup Global Markets Ltd	412,293
		UBS AG	4,026,732
		Merrill Lynch International	1,141,991
		The Hong Kong & Shanghai Banking Corporation Ltd	21,068
		BNP Paribas Financial Markets	1,735,250
HSBC MSCI CANADA UCITS ETF	USD	Barclays Capital Securities Limited	848,092
		Goldman Sachs International	25,973,376
		UBS AG	4,876,541
		Scotia Capital (USA) Inc	48,715,667
HSBC MSCI CHINA UCITS ETF	USD	Barclays Capital Securities Limited	37,786,471
		Goldman Sachs International	18,048,192
		HSBC Bank Plc	209,210
		JP Morgan Securities Plc	3,411,643
		Macquarie Bank Ltd	432,477
		Morgan Stanley & Co International Plc	21,432,109
		Natixis	13,714,380
		Mizuho Securities Co Ltd	3,468,291
		UBS AG	24,770,240
		Merrill Lynch International	16,993,885
		The Hong Kong & Shanghai Banking Corporation Ltd	7,761,690
		BNP Paribas Financial Markets	22,341,097
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	Barclays Capital Securities Limited	161,342

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD		
		Barclays Capital Securities Limited	1,037,598
		HSBC Bank Plc	279,566
		Morgan Stanley & Co International Plc	57,027
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	Bank of Nova Scotia	3,955,436
		Barclays Capital Securities Limited	41,858,191
		Goldman Sachs International	30,824,893
		HSBC Bank Plc	15,477,722
		JP Morgan Securities Plc	22,812,890
		Macquarie Bank Ltd	71,922,300
		Morgan Stanley & Co International Plc	24,535,169
		Natixis	21,336,682
		Mizuho Securities Co Ltd	35,988,137
		Citigroup Global Markets Ltd	15,726,661
		UBS AG	14,612,770
		The Hong Kong & Shanghai Banking Corporation Ltd	11,987,737
		UBS Europe	8,561,439
		Barclays Bank Plc	10,494,438
		Jefferies International Ltd (Parent)	12,624
		BNP Paribas Financial Markets	84,114,044
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD		
		Barclays Capital Securities Limited	2,118,315
		HSBC Bank Plc	180,815
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	Natixis	326,056

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI EUROPE UCITS ETF	EUR	Bank of Nova Scotia	1,293,228
		Barclays Capital Securities Limited	7,313,561
		Goldman Sachs International	889,301
		HSBC Bank Plc	634,702
		JP Morgan Securities Plc	7,129,355
		Macquarie Bank Ltd	189,133
		Morgan Stanley & Co International Plc	7,963,624
		Natixis	10,854,465
		Citigroup Global Markets Ltd	1,743,439
		Skandinaviska Enskilda Banken	2,414,800
		BNP Paribas Financial Markets	3,272,128
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	Barclays Capital Securities Limited	556,353
HSBC MSCI JAPAN UCITS ETF	USD	Barclays Capital Securities Limited	2,562,533
		JP Morgan Securities Plc	2,381,967
		Macquarie Bank Ltd	2,563,943
		Morgan Stanley & Co International Plc	2,190,987
		Mizuho Securities Co Ltd	604,103
		Merrill Lynch International	28,308,691
		SMBC Nikko Securities Inc	1,396,020
		BNP Paribas Financial Markets	18,241,010
		Nomura International Plc	3,443,250
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	Bank of Nova Scotia	4,640,651
		Barclays Capital Securities Limited	17,114,904
		Goldman Sachs International	36,505,116
		HSBC Bank Plc	815,361

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI PACIFIC EX JAPAN UCITS ETF (Continued)	USD	Morgan Stanley & Co International Plc	23,138,721
		Natixis	3,707,255
		Citigroup Global Markets Ltd	43,973,643
		UBS AG	4,144,990
		Merrill Lynch International	14,698,924
		BNP Paribas Financial Markets	34,426,438
HSBC MSCI Taiwan Capped UCITS ETF	USD	HSBC Bank Plc	2,915,894
		UBS Europe	561,651
		BNP Paribas Financial Markets	794,710
HSBC MSCI USA QUALITY UCITS ETF	USD	Bank of Nova Scotia	2,660,828
		Barclays Capital Securities Limited	398,773
		HSBC Bank Plc	223,251
		JP Morgan Securities Plc	1,830,672
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	Barclays Capital Securities Limited	2,920,852
		HSBC Bank Plc	2,969,535
		Natixis	8,624,909
		Scotia Capital (USA) Inc	4,450,563
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF	USD	Barclays Capital Securities Limited	2,503,590
		HSBC Bank Plc	23,109,512
		Natixis	36,166
		Mizuho Securities Co Ltd	208,832

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI WORLD UCITS ETF	USD	Bank of Nova Scotia	10,837,073
		Barclays Capital Securities Limited	204,298,128
		Goldman Sachs International	38,669,434
		HSBC Bank Plc	45,590,569
		JP Morgan Securities Plc	156,799,095
		Macquarie Bank Ltd	111,903,470
		Morgan Stanley & Co International Plc	132,723,573
		Natixis	97,623,456
		Mizuho Securities Co Ltd	25,246,369
		Citigroup Global Markets Ltd	8,789,848
		UBS AG	46,777,154
		RBC Dominion Securities Inc	324,739,603
		Merrill Lynch International	227,610,984
		Skandinaviska Enskilda Banken	207,012,016
		BNP Paribas Prime Brokerage International Ltd	59,919,696
		Bank of Nova Scotia	142,430,080
		SMBC Nikko Securities Inc	11,148,021
		Barclays Bank Plc	141,631,590
		Credit Agricole Corporate and Investment Bank	22,331,293
		Jefferies International Ltd (Parent)	949,017
		Scotia Capital (USA) Inc	107,381,218
		BNP Paribas Financial Markets	121,605,997
		BMO Nesbitt Burns Inc	4,658,956
		Nomura International Plc	44,570,152
HSBC MSCI WORLD VALUE SCREENED UCITS ETF	USD	Barclays Capital Securities Limited	1,025,081
		HSBC Bank Plc	1,293,521
		Natixis	1,208,759

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI WORLD VALUE SCREENED UCITS ETF (Continued)	USD	Mizuho Securities Co Ltd	14,058
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	Bank of Nova Scotia	2,912,165
		Barclays Capital Securities Limited	13,083,887
		Goldman Sachs International	1,372,820
		HSBC Bank Plc	1,405,532
		JP Morgan Securities Plc	5,728,866
		Macquarie Bank Ltd	332,784
		Morgan Stanley & Co International Plc	9,057,428
		Natixis	7,693,515
		Mizuho Securities Co Ltd	127,185
		UBS AG	2,825,353
		RBC Dominion Securities Inc	33,672,568
		Merrill Lynch International	18,465,368
		Skandinaviska Enskilda Banken	8,429,693
		Bank of Nova Scotia	11,118,341
		SMBC Nikko Securities Inc	753,661
		Scotia Capital (USA) Inc	5,646,360
		BNP Paribas Financial Markets	4,745,559
		BMO Nesbitt Burns Inc	470,429
		Nomura International Plc	3,755,162
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	Barclays Capital Securities Limited	189,160
		HSBC Bank Plc	8,878,003
		Natixis	4,776,385

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

30 June 2026

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC S&P 500 UCITS ETF (Continued)	USD	Bank of Nova Scotia	19,032,972
		HSBC Bank Plc	40,916,680
		JP Morgan Securities Plc	46,754,717
		Natixis	51,170,683
		UBS AG	8,136,930
		RBC Dominion Securities Inc	281,621,983
		Skandinaviska Enskilda Banken	178,380,169
		Royal Bank of Canada	66,968,693
		Healthcare of Ontario Pension Plan Trust Fund	56,575,397
		Credit Agricole Corporate and Investment Bank	5,902,994
		BMO Nesbitt Burns Inc	4,911,655
HSBC UK SCREENED EQUITY UCITS ETF	GBP	Barclays Capital Securities Limited	826,661
		Natixis	188,324
HSBC USA SCREENED EQUITY UCITS ETF	USD	HSBC Bank Plc	188,159
		Natixis	734,404
		RBC Dominion Securities Inc	10,936,781
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	Natixis	134,993

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF^	USD	BARCLAYS CAPITAL SECURITIES LIMITED	7,379,481
		NATIXIS	6,192,886
		MIZUHO SECURITIES CO LTD	228,491
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF^	USD	BARCLAYS CAPITAL SECURITIES LIMITED	3,048,163
		HSBC BANK PLC	1,792,445
		MIZUHO SECURITIES CO LTD	57,579
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF^	USD	BARCLAYS CAPITAL SECURITIES LIMITED	4,918,178
		HSBC BANK PLC	152,825
		NATIXIS	1,042,711
HSBC EURO STOXX 50 UCITS ETF	EUR	JP MORGAN SECS PLC	18,003,252
		MORGAN STANLEY & CO INTERNATIONAL PLC	32,475,661
		NATIXIS	74,263,431
		BNP PARIBAS FINANCIAL MARKETS	529,007
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF^	EUR	BARCLAYS CAPITAL SECURITIES LIMITED	1,180,763
HSBC EUROPE SCREENED EQUITY UCITS ETF^	EUR	BARCLAYS CAPITAL SECURITIES LIMITED	705,165
		NATIXIS	2,443
HSBC FTSE 100 UCITS ETF	GBP	JP MORGAN SECS PLC	8,330,315
		NATIXIS	13,760,674
		BNP PARIBAS FINANCIAL MARKETS	6,975,316

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC FTSE 250 UCITS ETF	GBP	BANK OF NOVA SCOTIA	254,852
		BARCLAYS CAPITAL SECURITIES LIMITED	647,931
		GOLDMAN SACHS INTERNATIONAL	1,336,881
		HSBC BANK PLC	151,823
		JP MORGAN SECS PLC	52,697
		NATIXIS	672,203
		BNP PARIBAS FINANCIAL MARKETS	884,533
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	96,203
		HSBC BANK PLC	824,811
		NATIXIS	599,933
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	BANK OF NOVA SCOTIA	9,416,968
		BARCLAYS CAPITAL SECURITIES LIMITED	31,539,196
		GOLDMAN SACHS INTERNATIONAL	2,153,282
		HSBC BANK PLC	70,500,052
		JP MORGAN SECS PLC	54,435,789
		MORGAN STANLEY & CO INTERNATIONAL PLC	28,653,337
		NATIXIS	16,250,687
		MIZUHO SECURITIES CO LTD	1,485,635
		CITIGROUP GLOBAL MARKETS LTD	3,954,820
		MERRILL LYNCH INTERNATIONAL	73,754,790
		SKANDINAVISKA ENSKILDA BANKEN AB	8,253,788
		SMBC NIKKO SECURITIES INC.	821,241
		Jefferies International Limited (Parent)	3,670,898
		SCOTIA CAPITAL (USA) INC	40,638,750

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF (Continued)	USD	BNP PARIBAS FINANCIAL MARKETS	42,893,029
		NOMURA INTERNATIONAL PLC	34,908,132
HSBC Hang Seng Tech UCITS ETF	HKD	BARCLAYS CAPITAL SECURITIES LIMITED	474,082,359
		GOLDMAN SACHS INTERNATIONAL	179,724,473
		JP MORGAN SECS PLC	173,597,607
		MACQUARIE BANK LTD	68,001,032
		MIZUHO SECURITIES CO LTD	265,469,075
		UBS AG	177,100,633
		THE HONG KONG & SHANGHAI BANKING CORPORATION LTD	221,568,885
HSBC JAPAN SCREENED EQUITY UCITS ETF^	USD	BARCLAYS CAPITAL SECURITIES LIMITED	21,056,347
		MIZUHO SECURITIES CO LTD	3,684,893
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	25,466
		HSBC BANK PLC	174,017
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	18,665,851
		GOLDMAN SACHS INTERNATIONAL	1,363,839
		HSBC BANK PLC	546,119
		JP MORGAN SECS PLC	1,284,202
		MACQUARIE BANK LTD	2,962,179
		MORGAN STANLEY & CO INTERNATIONAL PLC	3,491,653
		NATIXIS	2,885,095
		CITIGROUP GLOBAL MARKETS LTD	555,779

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF (Continued)		UBS AG	739,832
		MERRILL LYNCH INTERNATIONAL	1,012,975
		UBS EUROPE SE	425,521
		BNP PARIBAS FINANCIAL MARKETS	188,531
HSBC MSCI CANADA UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	121,683
		GOLDMAN SACHS INTERNATIONAL	5,411,508
		UBS AG	210,571
HSBC MSCI CHINA UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	54,750,830
		GOLDMAN SACHS INTERNATIONAL	17,210,677
		HSBC BANK PLC	785,550
		JP MORGAN SECS PLC	5,030,619
		MACQUARIE BANK LTD	234,233
		MORGAN STANLEY & CO INTERNATIONAL PLC	53,158,569
		NATIXIS	26,416,865
		MIZUHO SECURITIES CO LTD	5,184,548
		UBS AG	6,210,011
		MERRILL LYNCH INTERNATIONAL	6,962,083
		THE HONG KONG & SHANGHAI BANKING CORPORATION LTD	5,234,567
		BNP PARIBAS FINANCIAL MARKETS	7,886,769
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	80,643

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	1,048,345
		HSBC BANK PLC	86,302
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	BANK OF NOVA SCOTIA	3,811,985
		BARCLAYS CAPITAL SECURITIES LIMITED	76,860,929
		GOLDMAN SACHS INTERNATIONAL	35,349,445
		HSBC BANK PLC	12,965,909
		JP MORGAN SECS PLC	25,808,480
		MACQUARIE BANK LTD	20,825,227
		MORGAN STANLEY & CO INTERNATIONAL PLC	26,266,620
		NATIXIS	29,054,777
		MIZUHO SECURITIES CO LTD	16,639,081
		CITIGROUP GLOBAL MARKETS LTD	9,119,341
		UBS AG	10,037,706
		THE HONG KONG & SHANGHAI BANKING CORPORATION LTD	2,999,391
		UBS EUROPE SE	5,381,172
		BARCLAYS BANK PLC	15,328,058
		BNP PARIBAS FINANCIAL MARKETS	6,818,450
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	598,447
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	NATIXIS	1,115,500

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI EUROPE UCITS ETF	EUR	BANK OF NOVA SCOTIA	126,483
		BARCLAYS CAPITAL SECURITIES LIMITED	9,001,053
		GOLDMAN SACHS INTERNATIONAL	163,829
		HSBC BANK PLC	247,383
		JP MORGAN SECS PLC	103,671
		MACQUARIE BANK LTD	216,464
		MORGAN STANLEY & CO INTERNATIONAL PLC	3,992,174
		NATIXIS	7,308,756
		SKANDINAVISKA ENSKILDA BANKEN AB	509,123
		BNP PARIBAS FINANCIAL MARKETS	1,887,383
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	565,908
HSBC MSCI JAPAN UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	4,467,940
		JP MORGAN SECS PLC	307,590
		MACQUARIE BANK LTD	2,383,740
		MORGAN STANLEY & CO INTERNATIONAL PLC	4,949,002
		MIZUHO SECURITIES CO LTD	14,383
		CITIGROUP GLOBAL MARKETS LTD	1,629,832
		MERRILL LYNCH INTERNATIONAL	19,655,401
		BNP PARIBAS FINANCIAL MARKETS	14,733,767
		NOMURA INTERNATIONAL PLC	6,048,958
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	20,321,054
		GOLDMAN SACHS INTERNATIONAL	3,989,652
		HSBC BANK PLC	1,733,747
		MORGAN STANLEY & CO INTERNATIONAL PLC	10,998,424

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI PACIFIC EX JAPAN UCITS ETF (Continued)	USD	NATIXIS	1,175,538
		UBS AG	8,065,301
		MERRILL LYNCH INTERNATIONAL	3,551,072
		THE HONG KONG & SHANGHAI BANKING CORPORATION LTD	939,871
		BNP PARIBAS FINANCIAL MARKETS	1,642,495
HSBC MSCI Taiwan Capped UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	174,018
		HSBC BANK PLC	869,991
		UBS EUROPE SE	283,898
HSBC MSCI USA QUALITY UCITS ETF^	USD	BANK OF NOVA SCOTIA	3,394,738
		BARCLAYS CAPITAL SECURITIES LIMITED	408,869
		HSBC BANK PLC	12,503,892
		NATIXIS	658,498
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	3,395,449
		HSBC BANK PLC	5,465,256
		NATIXIS	5,422,817
		SCOTIA CAPITAL (USA) INC	2,153,214
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF^	USD	BARCLAYS CAPITAL SECURITIES LIMITED	848,862
		HSBC BANK PLC	15,706,777
		NATIXIS	553,204

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI WORLD UCITS ETF	USD	BANK OF NOVA SCOTIA	7,925,307
		BARCLAYS CAPITAL SECURITIES LIMITED	249,323,617
		GOLDMAN SACHS INTERNATIONAL	38,140,785
		HSBC BANK PLC	132,854,952
		JP MORGAN SECS PLC	66,215,309
		MACQUARIE BANK LTD	105,967,136
		MORGAN STANLEY & CO INTERNATIONAL PLC	80,623,498
		NATIXIS	78,082,207
		MIZUHO SECURITIES CO LTD	26,736,783
		CITIGROUP GLOBAL MARKETS LTD	4,057,641
		UBS AG	46,733,574
		RBC DOMINION SECURITIES INC	339,140,839
		MERRILL LYNCH INTERNATIONAL	233,162,583
		SKANDINAVISKA ENSKILDA BANKEN AB	143,006,081
		BNP PARIBAS PRIME BROKERAGE INTL LTD	261,750,003
		THE BANK OF NOVA SCOTIA -HOUSTON BRANCH	86,335,923
		SMBC NIKKO SECURITIES INC.	284,222
		BARCLAYS BANK PLC	154,206,747
		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	23,061,856
		SCOTIA CAPITAL (USA) INC	38,111,869
		BNP PARIBAS FINANCIAL MARKETS	48,034,703
		NOMURA INTERNATIONAL PLC	39,362,412
HSBC MSCI WORLD VALUE SCREENED UCITS ETF^	USD	BARCLAYS CAPITAL SECURITIES LIMITED	1,359,594
		HSBC BANK PLC	1,885,890
		NATIXIS	1,213,885

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI WORLD VALUE SCREENED UCITS ETF^ (Continued)	USD	MIZUHO SECURITIES CO LTD	254,855
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF	USD	BANK OF NOVA SCOTIA	379,925
		BARCLAYS CAPITAL SECURITIES LIMITED	15,302,080
		GOLDMAN SACHS INTERNATIONAL	3,865,150
		HSBC BANK PLC	7,911,418
		JP MORGAN SECS PLC	4,565,794
		MACQUARIE BANK LTD	6,369,968
		MORGAN STANLEY & CO INTERNATIONAL PLC	7,100,730
		NATIXIS	3,823,425
		UBS AG	958,355
		RBC DOMINION SECURITIES INC	28,092,161
		MERRILL LYNCH INTERNATIONAL	11,480,858
		SKANDINAVISKA ENSKILDA BANKEN AB	1,861,158
		THE BANK OF NOVA SCOTIA -HOUSTON BRANCH	9,404,989
		SCOTIA CAPITAL (USA) INC	208,190
		BNP PARIBAS FINANCIAL MARKETS	7,261,207
		NOMURA INTERNATIONAL PLC	5,076,110
HSBC S&P 500 UCITS ETF	USD	BANK OF NOVA SCOTIA	15,756,321
		HSBC BANK PLC	103,888,098

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

31 December 2025

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC S&P 500 UCITS ETF (Continued)	USD	JP MORGAN SECS PLC	28,557,056
		NATIXIS	14,176,752
		UBS AG	2,138,097
		RBC DOMINION SECURITIES INC	317,387,259
		SKANDINAVISKA ENSKILDA BANKEN AB	77,359,457
		ROYAL BANK OF CANADA TORONTO BRANCH	18,938,538
		HEALTHCARE OF ONTARIO PENSION PLAN TRUST FUND	44,462,891
		BMO NESBITT BURNS INC	1,058,379
HSBC UK SCREENED EQUITY UCITS ETF^	GBP	BARCLAYS CAPITAL SECURITIES LIMITED	142,906
		NATIXIS	235,822
HSBC USA SCREENED EQUITY UCITS ETF^	USD	HSBC BANK PLC	1,764,496
		NATIXIS	37,157,248
		RBC DOMINION SECURITIES INC	23,288,962
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF	USD	BARCLAYS CAPITAL SECURITIES LIMITED	298,516
		HSBC BANK PLC	4,467,844
		NATIXIS	3,395,492

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken down by counterparties.

No cash collateral held for reuse as at 30 June 2026 (31 December 2025: Nil). Collateral from lending are not held by the sub-fund in a way that is included in the sub-fund's NAV. All the collateral from lending are technically held for safekeeping by HSBC Bank plc as the sub-fund's agent and managed by HSBC Bank plc.

The following table denotes the cash collateral reinvestment returned to the Company during the financial period.

Sub-Funds	Functional Currency	Collateral Currency	Total 30 June 2026	Total 31 December 2025
			USD	USD
HSBC MSCI WORLD UCITS ETF	USD	USD	12,733	12,733
HSBC S&P 500 UCITS ETF	USD	USD	12,550	12,550

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes country in which the counterparties are established. The contracts are executed bilaterally always but each loan, once agreed bilaterally, is still settled and clear on exchanges.

Counterparty	Country of Establishment
Bank of Nova Scotia	Canada
Barclays Bank plc	United Kingdom
Barclays Capital Securities Limited	United Kingdom
BMO Nesbitt Burns Inc	Canada
BNP Paribas Financial Markets	France
BNP Paribas Prime Brokerage Intl Ltd	United Kingdom
Citigroup Global Markets Ltd	United Kingdom
Credit Agricole Corporate And Investment Bank	France
Credit Suisse AG Dublin Branch	Ireland
Credit Suisse AG Singapore Branch	Singapore
Credit Suisse International	Switzerland
Goldman Sachs International	United Kingdom
Healthcare Of Ontario Pension Plan Trust Fund	Canada
HSBC Bank plc	United Kingdom
Jefferies International Limited (Parent)	United Kingdom
JP Morgan Securities Plc	United Kingdom
JP Morgan Securities plc	United Kingdom
Macquarie Bank Ltd	Australia
Merrill Lynch International	United Kingdom
Mizuho Securities Co Ltd	Japan
Morgan Stanley & Co International Plc	United Kingdom

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation ("SFTR") Disclosure (continued)

The below table denotes country in which the counterparties are established. The contracts are executed bilaterally always but each loan, once agreed bilaterally, is still settled and clear on exchanges.

Counterparty	Country of Establishment
Natixis	France
Nomura International plc	United Kingdom
RBC Dominion Securities Inc	Canada
Royal Bank Of Canada Toronto Branch	Canada
Scotia Capital (Usa) Inc	United States
Skandinaviska Enskilda Banken AB	Sweden
SMBC Nikko Securities Inc.	Japan
TD Securities	Canada
The Bank Of Nova Scotia -Houston Branch	Canada
The Hong Kong & Shanghai Banking Corporation Ltd	Hong Kong, China
UBS AG	Switzerland
UBS Europe SE	Germany

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Sub-Fund Performance Data

The percentage total return of one share of each sub-fund, as calculated in accordance with the Swiss Funds Association guidelines*^ is as follows:

		Financial Period ended 30 June 2026		Financial Year ended 31 December 2025	
Share Class	**Benchmark**	**Class**	**Benchmark**	**Class**	**Benchmark**
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(ACC)^	FTSE Asia Pacific ex Japan ESG slow Carbon Select Index	33.07%	32.87%	32.74%	32.84%
HSBC ASIA PACIFIC EX JAPAN SCREENED EQUITY UCITS ETF USD(DIST)^	FTSE Asia Pacific ex Japan ESG Low Carbon Select Index	33.07%	32.87%	32.73%	32.84%
HSBC BLOOMBERG GLOBAL ESG AGGREGATE 1-3 YEAR BOND UCITS ETF USD(ACC)^	Bloomberg MSCI Global Aggregate 1-3 SRI Carbon ESG-Weighted Index	(0.29%)	(0.25%)	8.33%	8.34%
HSBC BLOOMBERG BARCLAYS EUR SUSTAINABLE CORPORATE BOND UCITS ETF EUR(ACC)	Bloomberg MSCI Euro Corporate SRI Carbon ESG-Weighted (EUR Unhedged)	N/A	N/A	N//A	N/A
HSBC BLOOMBERG BARCLAYS USD SUSTAINABLE CORPORATE BOND UCITS ETF USD(ACC)	Bloomberg MSCI US Corporate SRI Carbon ESG-Weighted (USD Unhedged)	N/A	N/A	N/A	N/A
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD(ACC)^	FTSE Developed ESG Low Carbon Select Index	13.04%	12.97%	24.01%	23.70%
HSBC DEVELOPED WORLD SCREENED EQUITY UCITS ETF USD(DIST)^	FTSE Developed ESG Low Carbon Select Index	13.05%	12.97%	24.00%	23.70%
HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF -	MSCI AC World Net	N/A	11.25%	N/A	N/A
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(ACC)^	FTSE Emerging ESG Low Carbon Select Index	10.86%	10.43%	29.46%	29.43%
HSBC EMERGING MARKET SCREENED EQUITY UCITS ETF USD(DIST)^	FTSE Emerging ESG Low Carbon Select Index	10.87%	10.43%	29.43%	29.43%
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	EURO STOXX 50® Index	11.49%	11.1%	21.87%	21.20%
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	EURO STOXX 50® Index	11.50%	11.1%	21.82%	21.20%
HSBC EURO STOXX 50 UCITS ETF GBP HEDGED (ACC)	EURO STOXX 50® Index	12.45%	N/A	N/A	21.20%
HSBC EUROPE EX UK SCREENED EQUITY UCITS ETF EUR(DIST)^	FTSE Developed Europe ex UK ESG Low Carbon Emissions Select Index	17.75%	17.46%	18.28%	17.59%
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(ACC)^	FTSE Developed Europe ESG Low Carbon Select index	15.58%	15.34%	18.98%	18.50%
HSBC EUROPE SCREENED EQUITY UCITS ETF EUR(DIST)^	FTSE Developed Europe ESG Low Carbon Select index	15.58%	15.34%	18.97%	18.50%
HSBC FTSE 100 UCITS ETF GBP(DIST)	FTSE 100® Index	7.58%	7.60%	25.73%	25.82%

*^ETF returns are calculated using the official NAV with any dividend assumed to be invested on ex-date. Returns are calculated on a daily basis and then linked together to create longer time periods. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Sub-Fund Performance Data (continued)

Share Class	Benchmark	Financial Period ended 30 June 2026 Class	Financial Period ended 30 June 2026 Benchmark	Financial Year ended 31 December 2025 Class	Financial Year ended 31 December 2025 Benchmark
HSBC FTSE 250 UCITS ETF GBP(DIST)	FTSE 250® Index	4.21%	4.27%	12.70%	12.97%
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	FTSE EPRA Nareit Developed Green EU PAB Index	10.85%	10.58%	6.50%	6.01%
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	FTSE EPRA Nareit Developed Green EU PAB Index	10.84%	10.58%	6.50%	6.01%
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF USD(ACC)	FTSE EPRA Nareit IdealRatings Developed Islamic Index	12.17%	11.88%	8.24%	7.76%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC)	FTSE EPRA NAREIT Developed Net	8.52%	N/A	3.96%	9.57%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(ACC)	FTSE EPRA NAREIT Developed Index	9.95%	9.64%	10.08%	9.57%
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF USD(DIST)	TSE EPRA NAREIT Developed Index	9.93%	9.64%	10.08%	9.57%
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	HANG SENG TECH INDEX NET	(18.38%)	(18.38%)	24.71%	24.68%
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(ACC)^	FTSE Japan ESG Low Carbon Select Index	10.95%	10.94%	25.45%	25.44%
HSBC JAPAN SCREENED EQUITY UCITS ETF USD(DIST)	FTSE Japan ESG Low Carbon Select Index	10.95%	10.94%	25.44%	25.44%
HSBC MSCI AC ASIA PACIFIC EX JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	MSCI AC Asia Pacific ex Japan Climate Paris Aligned Index	24.53%	23.57%	26.35%	26.12%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	MSCI AC Far East ex Japan Index	33.77%	33.82%	40.74%	40.69%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	MSCI AC Far East ex Japan Index	33.77%	33.82%	40.72%	40.69%
HSBC MSCI BRAZIL UCITS ETF USD(DIST)^^	MSCI Brazil Index	N/A	10.33%	N/A	N/A
HSBC MSCI CANADA UCITS ETF USD(DIST)	MSCI Canada Index	7.45%	7.38%	36.68%	36.47%
HSBC MSCI CHINA A UCITS ETF USD(ACC)	MSCI China A Inclusion Net Total Return Index	11.64%	11.74%	26.36%	26.48%
HSBC MSCI CHINA A UCITS ETF USD(DIST)	MSCI China A Inclusion Net Total Return Index	11.64%	11.74%	26.34%	26.48%
HSBC MSCI CHINA A UCITS ETF USD HEDGED (ACC)	MSCI China A Inclusion Net Total Return Index	11.64%	11.74%	26.36%	26.48%
HSBC MSCI CHINA UCITS ETF USD(ACC)	MSCI China Index	(14.93%)	(14.97%)	31.23%	31.17%
HSBC MSCI CHINA UCITS ETF USD(DIST)	MSCI China Index	(14.94%)	(14.97%)	31.21%	31.17%
HSBC MSCI EM FAR EAST UCITS ETF USD(DIST)	MSCI EM Far East Index	N/A	N/A	N/A	N/A
HSBC MSCI EM LATIN AMERICA UCITS ETF USD(DIST)^^	MSCI EM Latin America Index	N/A	10.47%	N/A	N/A
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	MSCI Emerging Markets Climate Paris Aligned Index	22.09%	21.79%	32.40%	32.59%

^^The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Sub-Fund Performance Data (continued)

Share Class	Benchmark	Financial Period ended 30 June 2026 Class	Financial Period ended 30 June 2026 Benchmark	Financial Year ended 31 December 2025 Class	Financial Year ended 31 December 2025 Benchmark
HSBC MSCI EMERGING MARKET ISLAMIC SCREENED CAP UCITS ETF USD(ACC)	100% MSCI EM (Emerging Market) Islamic ESG Universal Screened Select Index	69.35%	69.94%	43.31%	44.30%
HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED UCITS ETF USD(ACC)	100% MSCI Emerging Markets Small Cap SRI ESG Universal Select Index	16.83%	16.66%	27.96%	27.89%
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	MSCI Emerging Markets Index	24.09%	23.85%	33.59%	33.57%
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	MSCI Emerging Markets Index	24.09%	23.85%	33.58%	33.57%
HSBC MSCI EMERGING MARKETS VALUE SCREENED UCITS ETF USD(ACC)	100% MSCI Emerging Markets Value SRI ESG Target Select Index	N/A	N/A	38.22%	38.48%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	MSCI Europe Climate Paris Aligned Index	10.03%	9.80%	15.62%	15.21%
HSBC MSCI EUROPE ISLAMIC SCREENED UCITS ETF EUR(ACC)	100% MSCI Europe Islamic Universal ESG Screened Index	16.54%	16.33%	10.40%	9.93%
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	MSCI Europe Index	11.02%	10.75%	19.76%	19.39%
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	MSCI Europe Index	11.03%	10.75%	19.73%	19.39%
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	MSCI Indonesia Index	(41.56%)	(41.49%)	(2.77%)	(2.75%)
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	MSCI Japan Climate Paris Aligned Index	9.14%	9.07%	22.40%	22.33%
HSBC MSCI JAPAN ISLAMIC SCREENED UCITS ETF USD(ACC)	MSCI Japan Islamic ESG Universal Screened Select Index (USD)	23.04%	23.23%	23.52%	23.63%
HSBC MSCI JAPAN UCITS ETF USD(ACC)	MSCI Japan Index	15.72%	15.78%	24.64%	24.60%
HSBC MSCI JAPAN UCITS ETF USD(DIST)	MSCI Japan Index	15.72%	15.78%	24.63%	24.60%
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	MSCI Korea Index	102.23%	102.95%	100.18%	99.85%
HSBC MSCI MEXICO CAPPED UCITS ETF USD(DIST)*	MSCI Mexico Capped Index	N/A	N/A	N/A	N/A
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	MSCI Pacific ex Japan Index	6.77%	6.83%	20.62%	20.62%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	MSCI Pacific ex Japan Index	6.78%	6.83%	20.59%	20.62%

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Sub-Fund Performance Data (continued)

Share Class	Benchmark	Financial Period ended 30 June 2026 Class	Financial Period ended 30 June 2026 Benchmark	Financial Year ended 31 December 2025 Class	Financial Year ended 31 December 2025 Benchmark
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	MSCI Taiwan Capped Index	67.82%	67.91%	33.10%	33.14%
HSBC MSCI TURKEY UCITS ETF USD(DIST)*	MSCI Turkey Index	N/A	17.43%	N/A	N/A
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	MSCI USA Climate Paris Aligned Index	6.38%	6.28%	13.76%	13.59%
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	MSCI USA Climate Paris Aligned Index	6.39%	6.28%	13.76%	13.59%
HSBC MSCI USA ISLAMIC SCREENED UCITS ETF USD(ACC)	100% MSCI USA Islamic ESG Universal Screened Index	31.45%	31.44%	18.85%	18.73%
HSBC MSCI USA QUALITY UCITS ETF USD(DIST)	MSCI USA Index	11.16%	11.02%	14.30%	14.00%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	MSCI World Climate Paris Aligned Index	5.56%	5.43%	18.54%	18.30%
HSBC MSCI WORLD ISLAMIC SCREENED UCITS ETF USD(ACC)	MSCI USA Islamic ESG Universal Screened Index	22.93%	23.00%	21.38%	21.25%
HSBC MSCI WORLD SMALL CAP SCREENED UCITS ETF USD(ACC)	MSCI World Small Cap SRI ESG Leaders Select Index	13.83%	13.59%	16.03%	15.63%
HSBC MSCI WORLD UCITS ETF CHF HEDGED(ACC)	MSCI World Index	N/A	N/A	14.78%	21.09%
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	MSCI World Index	N/A	N/A	17.09%	21.09%
HSBC MSCI WORLD UCITS ETF USD(ACC)	MSCI World Index	9.79%	9.69%	21.45%	21.09%
HSBC MSCI WORLD UCITS ETF USD(DIST)	MSCI World Index	9.79%	9.69%	21.44%	21.09%

*The sub-fund was closed and delisted from London Stock Exchange on 10 May 2024.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Sub-Fund Performance Data (continued)

Share Class	Benchmark	Financial Period ended 30 June 2026 Class	Financial Period ended 30 June 2026 Benchmark	Financial Year ended 31 December 2025 Class	Financial Year ended 31 December 2025 Benchmark
HSBC MSCI WORLD VALUE SCREENED UCITS ETF USD(ACC)	MSCI World Value SRI ESG Target Select Index	10.99%	10.88%	27.92%	27.68%
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(ACC)	MSCI AC World Net	13.13%	11.25%	25.38%	22.34%
HSBC MULTI FACTOR WORLDWIDE EQUITY UCITS ETF USD(DIST)	MSCI AC World Net	13.13%	11.25%	25.38%	22.34%
HSBC NASDAQ GLOBAL CLIMATE TECH UCITS ETF USD(ACC)	ASDAQ CTA Global Climate Technology Index	26.88%	26.85%	24.28%	24.04%
HSBC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF USD(ACC)	Nasdaq Global Semiconductor Index	109.69%	110.13%	57.65%	57.69%
HSBC S&P 500 UCITS ETF CHF HEDGED(ACC)	S&P 500 Net	7.87%	0.00%	12.82%	17.43%
HSBC S&P 500 UCITS ETF USD(ACC)	S&P 500® Index	10.12%	10.01%	17.67%	17.43%
HSBC S&P 500 UCITS ETF USD(DIST)	S&P 500® Index	10.12%	10.01%	17.66%	17.43%
HSBC S&P INDIA TECH UCITS ETF EUR(ACC)*	S&P India Tech	(21.13%)	(21.62%)	(19.29%)	(19.78%)
HSBC UK SCREENED EQUITY UCITS ETF GBP(ACC)	FTSE UK ESG Low Carbon Select Index	3.52%	3.45%	26.29%	26.40%
HSBC UK SCREENED EQUITY UCITS ETF GBP(DIST)	FTSE UK ESG Low Carbon Select Index	3.52%	3.45%	26.29%	26.40%
HSBC USA SCREENED EQUITY UCITS ETF USD(ACC)	FTSE USA ESG Low Carbon Select Index	14.14%	14.05%	19.08%	18.84%
HSBC USA SCREENED EQUITY UCITS ETF (DIST)	FTSE USA ESG Low Carbon Select Index	14.15%	14.05%	19.07%	18.84%
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD(ACC)	Euronext ESG Biodiversity Screened World USD Index	N/A	N/A	N/A	N/A

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Sub-Fund Performance Data (continued)

		Financial Period ended 30 June 2026		Financial Year ended 31 December 2025	
Share Class	**Benchmark**	**Class**	**Benchmark**	**Class**	**Benchmark**
HSBC PLUS USA Equity Quant Active UCITS ETF*	S&P 500 NET	10.39%	10.01%	N/A	N/A
HSBC PLUS EMERGING MARKETS EQUITY QUANT ACTIVE ETF**	MSCI Emerging Markets Net	26.80%	23.85%	N/A	N/A
HSBC PLUS EMERGING MARKETS EQUITY INCOME QUANT ACTIVE ETF***	MSCI Emerging Markets Net	25.38%	23.85%	N/A	N/A
HSBC PLUS World Equity Quant Active UCITS ETF****	MSCI World Net	9.77%	9.69%	N/A	N/A
HSBC MSCI World UCITS ETF CHF Hedged (ACC)	MSCI World Net	8.52%	0.00%	N/A	N/A
HSBC MSCI World UCITS ETF EUR Hedged (ACC\)	MSCI World Net	9.55%	0.00%	N/A	N/A
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF GBP Hedged (ACC)	MSCI World Climate Paris Net	(0.94%)	(0.25%)	N/A	N/A
HSBC PLUS World Equity Income Quant Active UCITS ETF USD (ACC)****	PLUS World Equity Income Quant Active Net	(0.75%)	(0.72%)	N/A	N/A
HSBC PLUS Emerging Markets Equity Income Quant Active UCITS ETF USD (ACC)**	MSCI Emerging Markets Net	(1.66%)	(1.41%)	N/A	N/A
HSBC PLUS World Equity Income Quant Active UCITS ETF***	MSCI World Net	11.05%	9.69%	N/A	N/A

Total annual return not presented for periods less than a year.

*The sub-fund was launched on 20 May 2025 and listed on London Stock Exchange on 5 June 2025.
**The sub-fund was launched on 14 August 2025 and listed on London Stock Exchange on 22 August 2025.
**The sub-fund was launched on 19 August 2025 and listed on London Stock Exchange on 22 August 2025.
****The sub-fund was launched on 3 June 2025 and listed on London Stock Exchange on 5 June 2025.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Sub-Fund Performance Data (continued)

Past performance is not an indication of current or future performance and the performance data does not take account of commissions and costs incurred on the creation and redemption of shares.

The prospectus, supplements and key information documents in respect of the sub-funds, Articles of Association of the Company, annual and semi-annual reports of the Company, as well as a list of the purchases and sales on the account of the sub-funds can be obtained free of charge by Swiss investors from the representative of the Company in Switzerland, HSBC Global Asset Management (Switzerland) AG, Gartenstrasse 26, CH-8002 Zurich, Switzerland.

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Plan d'Epargne en Actions ("PEA") Eligibility

For the purpose of eligibility requirements of Article L-221-31 of the French Monetary and Financial Code, the relevant sub-funds must at all times during the financial period ended 30 June 2026 and 31 December 2025 be invested in more than 75% of PEA eligible assets. PEA eligible assets are defined as equity or equity equivalent securities, which have their registered office in a country which is a member of the EU or the European Economic Area. In the context of the Brexit, the French government decided that, until 30 September 2021, UK securities would remain eligible to make up the aforementioned 75% ratio. From 1st October 2021, the sub-funds HSBC FTSE 100 UCITS ETF, HSBC FTSE 250 UCITS ETF and HSBC MSCI EUROPE UCITS ETF were no longer eligible to the PEA wrapper.

As at 30 June 2026, only HSBC EURO STOXX 50 UCITS ETF sub-fund satisfied the criteria for PEA Eligibility:

	% PEA Eligible Assets	
Sub-Funds	**30 June 2026**	**31 December 2025**
HSBC EURO STOXX 50 UCITS ETF	98.21%	99.34%

Other Additional Disclosures (unaudited) (continued)
as at 30 June 2026

Article 150-0D of the French General Code

For the purpose of eligibility requirements of Article 150-0D of the French General Code, the relevant sub-funds must be invested in more than 75% of Equity or Equity-equivalent securities at any point in time. The eligibility applies only to subscriptions prior to 01/01/2018.

As at 30 June 2026, the following sub-funds satisfy the criteria for 150-0D eligibility:

Sub-Funds	Date from which the funds are eligible
HSBC EURO STOXX 50 UCITS ETF	06/10/2009
HSBC FTSE 100 UCITS ETF	25/08/2009
HSBC FTSE 250 UCITS ETF	08/04/2010
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	22/06/2011
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	25/09/2013
HSBC MSCI CANADA UCITS ETF	24/02/2011
HSBC MSCI CHINA UCITS ETF	28/01/2011
HSBC MSCI EMERGING MARKETS UCITS ETF	07/09/2011
HSBC MSCI EUROPE UCITS ETF	02/06/2010
HSBC MSCI INDONESIA UCITS ETF	30/03/2011
HSBC MSCI JAPAN UCITS ETF	24/03/2010
HSBC MSCI KOREA CAPPED UCITS ETF	07/04/2011
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	07/09/2010
HSBC MSCI RUSSIA CAPPED UCITS ETF	06/07/2011
HSBC MSCI TAIWAN CAPPED UCITS ETF	30/03/2011
HSBC MSCI USA QUALITY UCITS ETF	02/06/2010
HSBC MSCI WORLD UCITS ETF	10/12/2010
HSBC S&P 500 UCITS ETF	17/05/2010