

# HSBC ETFs PLC

## Semi-Annual Report and Unaudited Financial Statements

For the period ended 30 June 2024



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# General Information

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Feargal Dempsey\*  
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\* *Independent Non-Executive*

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# General Information (continued)

## **Listing Sponsor**

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## **Registrar (Secondary Market)^**

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Clearstream Banking S.A. Luxembourg  
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## **Common Depositary\***

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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 Depositories") 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 (Luxemborg) 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 2024

## Market Commentary 30 June 2024

Global equities performed strongly over the first half of 2024, resulting in positive returns for the markets. Returns were driven by expectations of a soft landing, moderating – albeit, still high – inflation and the ongoing enthusiasm around Artificial Intelligence (“AI”) and technology. Strong labour markets and supportive fiscal policies helped the soft-landing narrative withstand restrictive interest rates.

Developed market equities, led by US stocks, outperformed their Asian and emerging markets peers, which also rose over the reporting period. US equities were supported by healthy corporate earnings and continued economic strength. Additionally, technology and the AI megatrend has been a major source of profits growth in the US. Similarly, in Asia, the tech-heavy Taiwan stock market was a key beneficiary of ongoing investor enthusiasm for AI developments and rose significantly, boosting emerging market equity performance. Meanwhile, Indian equities also put up a good show underpinned by solid earnings growth, strong macro momentum, policy continuity and structural tailwinds. Chinese stocks also posted moderate gains during the period supported by a package of policy measures and relatively low valuations. Elsewhere, European equities performed well, despite seeing some declines towards the end of the period, amid political uncertainty ahead of elections in France. Additionally, investor sentiment was weighed down by the future trajectory for interest rate cuts, following the European Central Bank’s 25 basis point cautious rate cut in June. The information technology sector was also a major contributor to performance in the region. Following a weak start, UK equities rose during the reporting period, while gross domestic product (“GDP”) data in February confirmed a technical recession in H2 2023. However, the downturn proved to be shallower than expected, as the economy recovered, with GDP data for Q1 2024 beating expectations. Japanese equities moved up significantly in local currency terms, amid continued yen weakness. The yen weakness was mainly driven by the interest rate differential between Japan and the US. Earnings growth has been resilient, benefitting from corporate reform tailwinds, Bank of Japan (“BoJ”) policy normalisation and yen weakness. While the economy remains weak, wage growth registered a solid increase, providing the BoJ impetus to move towards policy normalisation.

On the fixed income side, in an environment that saw rate-sensitive assets struggling amid monetary policy uncertainty, global government bonds were relatively weak over the reporting period. Investment-grade corporate bonds fared better, while high-yield bond prices – which are less sensitive to interest rate changes – outperformed over the period. The resetting of 2024 policy rate expectations (from 7 US Federal Reserve’s (“Fed”) cuts to only 1-2) drove investor sentiment, as inflation declined at a pace slower than earlier expected. However, the picture is not uniform across regions. While regions such as the US, parts of industrial Asia and emerging markets have experienced resilient economic growth, Europe endured lacklustre real growth. Consequently, European central banks cut rates ahead of the Fed (which is yet to cut rates this year). UK headline inflation reached the Bank of England’s (“BoE”) 2% medium-term target in May, but service inflation, the main driver of core inflation, remained sticky. Consequently, the BoE held rates steady in its latest meeting.

Commodities were up over the reporting period. Gold rose to new highs in May on the back of perceived safe-haven demand amid ongoing concerns over geopolitical risks, which also drove up oil prices. Meanwhile, restrictive rates weighed on performance of real estate assets.

Investor sentiment is supported by high confidence in the soft landing and leadership from quality growth. The market is discounting a lot of good news but there are signs that profits growth is broadening out across sectors. Risks of an adverse surprise persist. Meanwhile, the Emerging Market growth outlook is a relative bright spot in a global context, with disinflation and anticipation of future Fed rate cuts being supportive.

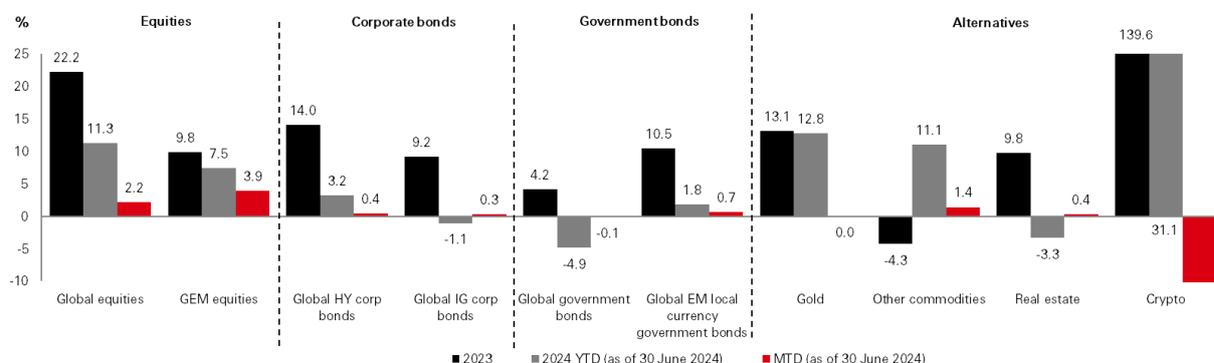
With regards to government bonds, recent economic data has been mixed, and we continue to see downside growth risks, with central banks expected to cut rates from the second half of 2024. This should boost performance of bonds, which are also offering improved term premia. Despite credit spreads trading at historic tights, we see selective opportunities in global corporate bonds.

# Investment Manager's Report (continued)

for the period ended 30 June 2024

## Market Commentary 2024 (continued)

**Figure 1: Asset class performance**



Source: Bloomberg, HSBC Asset Management. Data as of 30 June 2024 in USD, total return. Past performance is not a guarantee of future performance.

## Tracking Error

A realised tracking error is an annualised standard deviation of the difference in daily 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 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 non-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, sampling techniques and holding American Depositary Receipts and Global Depositary Receipts. These impacts can be either positive or negative depending on the underlying circumstances.

The table below 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 2024

Sub-Fund name	Index	Fund Return Net (6 months to June 2024) (1)	Fund Return Gross^ (6 months to June 2024) (1)	Index Return (6 months to June 2024) (1)	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Banned Weapons	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 SUSTAINABLE EQUITY UCITS ETF	FTSE Asia Pacific ex Japan ESG Low Carbon Select Index	8.66	8.80	9.08	0.25	(0.28)		●			●				0.20	0.26	A
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF	FTSE Developed ESG Low Carbon Select Index	9.34	9.43	9.27	0.18	0.17	●				●				0.10	0.06	
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	FTSE Emerging ESG Low Carbon Select Index	8.04	8.14	8.43	0.18	(0.29)	●	●			●			●	0.30	0.32	A

Note

^Returns are rounded to two decimal places.

A: Significant capital gains tax accruals posted to Emerging Market ETFs throughout the first half of 2024.

## Investment Manager's Report (continued)

for the period ended 30 June 2024

Sub-Fund name	Index	Fund Return Net (6 months to June 2024) (1)	Fund Return Gross <sup>^</sup> (6 months to June 2024) (1)	Index Return (6 months to June 2024) (1)	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Banned Weapons	Optimisation / Selection	ADR/GDR	Anticipated Tracking Error	Realised 3Y Ann Ex Post Tracking Error (2)	Other tracking difference and tracking error drivers
HSBC EURO STOXX 50 UCITS ETF	EURO STOXX 50® Index	10.90	10.92	10.43	0.05	0.49	●								0.20	0.24	
HSBC FTSE 100 UCITS ETF	FTSE 100® Index	7.80	7.84	7.88	0.07	(0.05)				●					0.10	0.04	
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	FTSE EPRA/NAREIT Developed Index	(3.56)	(3.45)	(3.70)	0.24	0.25	●								0.20	0.10	
HSBC HANG SENG TECH UCITS ETF	HANG SENG TECH INDEX NET	(5.19)	(4.95)	(4.96)	0.50	0.00			●						0.20	0.03	

Note

<sup>^</sup>Returns are rounded to 2 decimal places.

## Investment Manager's Report (continued)

for the period ended 30 June 2024

Sub-Fund name	Index	Fund Return Net (6 months to June 2024) (1)	Fund Return Gross <sup>^</sup> (6 months to June 2024) (1)	Index Return (6 months to June 2024) (1)	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Banned Weapons	Optimisation / Selection	ADR/GDR	Anticipated Tracking Error	Realised 3Y Ann Ex Post Tracking Error (2)	Other tracking difference and tracking error drivers
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	FTSE Japan ESG Low Carbon Select Index	9.04	9.14	9.15	0.18	(0.01)					●				0.10	0.03	
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	MSCI AC Far East ex Japan Index	7.81	8.05	7.98	0.45	0.08							●		0.20	0.08	
HSBC MSCI CANADA UCITS ETF	MSCI Canada Index	1.65	1.82	1.75	0.35	0.07			●						0.30	0.35	
HSBC MSCI CHINA A UCITS ETF	MSCI China A Inclusion Net Total Return Index	(1.50)	(1.35)	(1.39)	0.30	0.04									0.20	0.18	
HSBC MSCI CHINA UCITS ETF	MSCI China Index	4.62	4.76	4.74	0.30	0.02			●						0.20	0.12	

Note

<sup>^</sup>Returns are rounded to 2 decimal places.

## Investment Manager's Report (continued)

for the period ended 30 June 2024

Sub-Fund name	Index	Fund Return Net (6 months to June 2024) (1)	Fund Return Gross <sup>^</sup> (6 months to June 2024) (1)	Index Return (6 months to June 2024) (1)	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Banned Weapons	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 ISLAMIC ESG UCITS ETF	100% MSCI EM (Emerging Market) Islamic ESG Universal Screened Select Index	10.92	11.11	11.68	0.35	-0.57		●							0.40	0.47	A
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF(1)	100% MSCI Emerging Markets Small Cap SRI ESG Universal Select Index	2.06	2.24	2.40	0.35	-0.17		●			●				0.60	0.50	A
HSBC MSCI EMERGING MARKETS UCITS ETF	MSCI Emerging Markets Index	7.16	7.24	7.49	0.15	-0.25	●	●	●						0.40	0.29	A
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	MSCI Europe Climate Paris Aligned Index	7.42	7.50	7.23	0.15	0.27	●				●				0.10	0.11	

Note

<sup>^</sup>Returns are rounded to 2 decimal places.

A: Significant capital gains tax accruals posted to Emerging Market ETFs throughout the first half of 2024.

## Investment Manager's Report (continued)

for the period ended 30 June 2024

Sub-Fund name	Index	Fund Return Net (6 months to June 2024) (1)	Fund Return Gross <sup>^</sup> (6 months to June 2024) (1)	Index Return (6 months to June 2024) (1)	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Banned Weapons	Optimisation / Selection	ADR/GDR	Anticipated Tracking Error	Realised 3Y Ann Ex Post Tracking Error (2)	Other tracking difference and tracking error drivers
HSBC MSCI EUROPE ISLAMIC ESG ETF	MSCI Europe Islamic ESG Universal Screened Net	8.29	8.46	8.24	0.30	0.21	●								0.20	0.18	
HSBC MSCI EUROPE UCITS ETF	MSCI Europe Index	9.31	9.36	9.05	0.10	0.31	●								0.10	0.14	
HSBC MSCI INDONESIA UCITS ETF	MSCI Indonesia Index	(10.80)	(10.57)	(10.53)	0.50	(0.04)									0.20	0.07	
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	MSCI Japan Climate Paris Aligned Index	(3.25)	(3.16)	(3.26)	0.18	0.10					●				0.10	0.07	
HSBC MSCI JAPAN UCITS ETF	MSCI Japan Index	6.24	6.34	6.27	0.19	0.07	□								0.10	0.04	

Note

<sup>^</sup>Returns are rounded to 2 decimal places.

A: Significant capital gains tax accruals posted to Emerging Market ETFs throughout the first half of 2024.

## Investment Manager's Report (continued)

for the period ended 30 June 2024

Sub-Fund name	Index	Fund Return Net (6 months to June 2024) (1)	Fund Return Gross <sup>^</sup> (6 months to June 2024) (1)	Index Return (6 months to June 2024) (1)	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Banned Weapons	Optimisation / Selection	ADR/GDR	Anticipated Tracking Error	Realised 3Y Ann Ex Post Tracking Error (2)	Other tracking difference and tracking error drivers
HSBC MSCI KOREA CAPPED UCITS ETF	MSCI Korea Index	0.62	0.87	0.75	0.50	0.13			●						0.20	0.13	
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	MSCI Pacific ex Japan Index	0.73	0.80	0.70	0.15	0.10									0.20	0.05	
HSBC MSCI TAIWAN CAPPED UCITS ETF	MSCI Taiwan Capped Index	23.86	24.17	24.38	0.50	-0.21			●						0.40	0.10	
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	MSCI USA Climate Paris Aligned Index	13.19	13.26	13.15	0.12	0.12	●				●				0.10	0.03	
HSBC MSCI USA ISLAMIC ESG UCITS ETF(1)	100% MSCI USA Islamic ESG Universal Screened Index	5.15	5.31	5.24	0.30	0.07	●								0.10	0.06	
HSBC MSCI USA UCITS ETF	MSCI USA Index	14.64	14.81	14.64	0.30	0.17	●					●			0.10	0.12	
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	MSCI World Climate Paris Aligned Index	10.43	10.53	10.42	0.18	0.11	●				●				0.20	0.05	

Note

<sup>^</sup>Returns are rounded to 2 decimal places.

## Investment Manager's Report (continued)

for the period ended 30 June 2024

Sub-Fund name	Index	Fund Return Net (6 months to June 2024) (1)	Fund Return Gross <sup>^</sup> (6 months to June 2024) (1)	Index Return (6 months to June 2024) (1)	TER	Gross Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Securities Lending	Re-Balance Transaction costs	Proxy Future	Banned Weapons	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 ESG UCITS ETF(1)	100% MSCI World Islamic Universal ESG Screened Index	5.38	5.53	5.47	0.25	0.06	●								0.20	0.07	
HSBC MSCI WORLD UCITS ETF	MSCI World Index	11.84	11.93	11.75	0.15	0.18	●						●		0.20	0.13	
HSBC S&P 500 UCITS ETF	S&P 500® Index	15.16	15.21	15.05	0.09	0.16	●					●			0.10	0.12	
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF(1)	100% Euronext ESG Biodiversity Screened World USD Index	2.65	2.83	2.57	0.35	0.26	●								0.20	0.08	

Note

<sup>^</sup>Returns are rounded to 2 decimal places.

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 2024

## Performance Summary

Share Class	Performance 1 January – 30 June 2024 Share Class Performance (Gross) <sup>^^</sup>	Performance 1 January – 30 June 2024 Share Class Benchmark Performance	Performance 1 January – 30 June 2024 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2024)	Performance 1 January – 30 June 2024 Tracking Error (Gross <sup>^^*</sup> )
<b>Developed Countries</b>					
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(ACC)	9.43%	9.27%	0.16%	1.30%	0.12%
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD (DIST)	9.43%	9.27%	0.16%	1.30%	0.12%
HSBC EURO STOXX 50 UCITS ETF EUR (ACC)	10.92%	10.43%	0.49%	25.54%	0.14%
HSBC EURO STOXX 50 UCITS ETF EUR (DIST)	10.92%	10.43%	0.49%	25.54%	0.14%
HSBC FTSE 100 UCITS ETF GBP(DIST)	7.84%	7.88%	(0.04%)	(1.39%)	0.13%
HSBC FTSE EPRA/NAREIT DEVELOPED ISLAMIC UCITS ETF USD(ACC)	(0.67%)	-0.92%	0.25%	0.39%	0.13%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC)	N/A	N/A	0.00%	0.39%	0.13%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(ACC)	(3.45%)	(3.70%)	0.25%	8.82%	0.15%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(DIST)	(3.45%)	(3.70%)	0.25%	8.82%	0.15%
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	9.14%	9.15%	(0.01%)	(1.04%)	0.08%
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	9.14%	9.15%	(0.01%)	(1.04%)	0.08%
HSBC MSCI CANADA UCITS ETF USD(DIST)	1.82%	1.75%	0.07%	2.65%	0.18%
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF EUR(ACC)	8.46%	8.24%	0.22%	0.67%	0.12%
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	9.36%	9.05%	0.31%	14.75%	0.10%
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	9.36%	9.05%	0.31%	14.75%	0.10%
HSBC MSCI JAPAN UCITS ETF USD(ACC)	6.34%	6.27%	0.07%	0.30%	0.08%
HSBC MSCI JAPAN UCITS ETF USD(DIST)	6.34%	6.27%	0.07%	0.30%	0.08%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	0.80%	0.70%	0.10%	0.29%	0.08%

<sup>^^</sup>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.

<sup>^^\*</sup>Calculation of tracking error is explained in detail on page 19.

# Investment Manager's Report (continued)

for the period ended 30 June 2024

## Performance Summary (continued)

Share Class	Performance 1 January – 30 June 2024 Share Class Performance (Gross) <sup>^^</sup>	Performance 1 January – 30 June 2024 Share Class Benchmark Performance	Performance 1 January – 30 June 2024 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2024)	Performance 1 January – 30 June 2024 Tracking Error (Gross) <sup>^^</sup>
<b>Developed Countries (continued)</b>					
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	0.80%	0.70%	0.10%	0.29%	0.08%
HSBC MSCI USA ISLAMIC ESG UCITS ETF USD(ACC)	5.31%	5.24%	0.07%	0.22%	0.06%
HSBC MSCI USA UCITS ETF USD(DIST)	14.81%	14.64%	0.17%	29.96%	0.11%
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF USD(ACC)	5.53%	5.47%	0.06%	0.24%	0.08%
HSBC MSCI WORLD UCITS ETF CHF HEDGED(ACC)	N/A	N/A	N/A	13.02%	0.29%
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	N/A	N/A	N/A	13.02%	0.29%
HSBC MSCI WORLD UCITS ETF USD(ACC)	11.93%	11.75%	0.18%	13.02%	0.29%
HSBC MSCI WORLD UCITS ETF USD(DIST)	11.93%	11.75%	0.18%	13.02%	0.29%
HSBC S&P 500 UCITS ETF CHF HEDGED(ACC)	N/A	N/A	0.00%	26.64%	0.10%
HSBC S&P 500 UCITS ETF USD(ACC)	15.21%	15.05%	0.16%	26.64%	0.10%
HSBC S&P 500 UCITS ETF USD(DIST)	15.21%	15.05%	0.16%	26.64%	0.10%
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD (ACC)	2.83%	2.57%	0.26%	0.58%	0.10%

<sup>^^</sup>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.

<sup>^^</sup>Calculation of tracking error is explained in detail on page 19.

<sup>^</sup>The sub-fund was launched on 29 February 2024 and listed on London Stock Exchange on 4 March 2024.

# Investment Manager's Report (continued)

for the period ended 30 June 2024

## Performance Summary (continued)

Share Class	Performance 1 January – 30 June 2024 Share Class Performance (Gross) <sup>^^</sup>	Performance 1 January – 30 June 2024 Share Class Benchmark Performance	Performance 1 January – 30 June 2024 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2024)	Performance 1 January – 30 June 2024 Tracking Error (Gross <sup>^^</sup> )
<b>Emerging Countries</b>					
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	8.80%	9.08%	(0.28%)	(2.14%)	0.34%
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD (DIST)	8.80%	9.08%	(0.28%)	(2.14%)	0.34%
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(ACC)	8.14%	8.43%	(0.29%)	(1.66%)	1.29%
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(DIST)	8.14%	8.43%	(0.29%)	(1.66%)	1.29%
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	(4.95%)	(4.96%)	0.01%	0.02%	0.07%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	8.05%	7.98%	0.07%	0.94%	0.30%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	8.05%	7.98%	0.07%	0.94%	0.30%
HSBC MSCI CHINA A UCITS ETF USD(ACC)	(1.35%)	(1.39%)	0.04%	0.58%	0.20%
HSBC MSCI CHINA A UCITS ETF USD(DIST)	(1.35%)	(1.39%)	0.04%	0.58%	0.20%
HSBC MSCI CHINA UCITS ETF USD(ACC)	4.76%	4.74%	0.02%	0.83%	0.28%
HSBC MSCI CHINA UCITS ETF USD(DIST)	4.76%	4.74%	0.02%	0.83%	0.28%
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF USD(ACC)	11.11%	11.68%	(0.57%)	(1.30%)	0.45%
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF USD (ACC)	2.24%	2.40%	(0.16%)	(1.63%)	0.54%
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	7.24%	7.49%	(0.25%)	0.30%	0.74%

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

<sup>^^</sup>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.

<sup>^^</sup>\*Calculation of tracking error is explained in detail on page 19.

# Investment Manager's Report (continued)

for the period ended 30 June 2024

## Performance Summary (continued)

Share Class	Performance 1 January – 30 June 2024 Share Class Performance (Gross) <sup>^*</sup>	Performance 1 January – 30 June 2024 Share Class Benchmark Performance	Performance 1 January – 30 June 2024 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2024)	Performance 1 January – 30 June 2024 Tracking Error (Gross <sup>^^*</sup> )
<b>Emerging Countries (continued)</b>					
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	7.24%	7.49%	(0.25%)	0.30%	0.74%
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	(10.57%)	(10.53%)	(0.04%)	(0.40%)	0.15%
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	0.87%	0.75%	0.12%	(1.25%)	0.39%
HSBC MSCI RUSSIA CAPPED UCITS ETF USD(DIST) <sup>^</sup>	N/A	N/A	N/A	N/A	N/A
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	24.17%	24.38%	(0.21%)	0.08%	0.11%
<b>Developed and Emerging Countries</b>					
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	7.50%	7.23%	0.27%	1.10%	0.10%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	(3.16%)	(3.26%)	0.10%	0.12%	0.10%
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	13.26%	13.15%	0.11%	0.84%	0.07%
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	13.26%	13.15%	0.11%	0.84%	0.07%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	10.53%	10.42%	0.11%	0.65%	0.06%

<sup>^\*</sup>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.

<sup>^^\*</sup>Calculation of tracking error is explained in detail on page 19.

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	944,864	1,400,664
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	288,738,849	256,819,230
- Financial derivative instruments	4(d)	5,798	52,004
Due from brokers	8	57,154	133,658
Other assets		1,499,008	532,856
<b>Total assets</b>		<b>291,245,673</b>	<b>258,938,412</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4(d)	2,526	-
Other liabilities		1,873,079	1,044,155
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>1,875,605</b>	<b>1,044,155</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>289,370,068</b>	<b>257,894,257</b>

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Statement of Comprehensive Income

for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		4,051,263	11,762,858
Other income		4	58
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		19,857,913	3,837,610
<b>Total income</b>		<b>23,909,180</b>	<b>15,600,526</b>
<b>Expenses</b>			
Management fees	3	325,877	791,002
Other expenses	3	20,515	326,530
<b>Total operating expenses</b>		<b>346,392</b>	<b>1,117,532</b>
<b>Operating profit</b>		<b>23,562,788</b>	<b>14,482,994</b>
<b>Finance Cost</b>			
Distributions to redeemable participating shareholders	11	(383,430)	(196,411)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>23,179,358</b>	<b>14,286,583</b>
Less: Withholding tax		(379,823)	(1,192,493)
Less: Capital Gains tax	14	(819,981)	(92,451)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>21,979,554</b>	<b>13,001,639</b>

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

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		257,894,257	397,128,561
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		21,979,554	13,001,639
Proceeds from Redeemable Participating Shares issued		15,244,024	437,949,202
Redemption of Redeemable Participating Shares		(5,816,044)	(50,199,026)
Equalisation	2(s)	68,277	1,268,208
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>289,370,068</b>	<b>799,148,584</b>

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

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	1,296,863	957,790
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	211,519,816	163,660,155
- Financial derivative instruments	4(d)	15,733	33,711
Due from brokers	8	101,708	50,924
Other assets		217,378	148,993
<b>Total assets</b>		<b>213,151,498</b>	<b>164,851,573</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		44,813	59,029
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>44,813</b>	<b>59,029</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>213,106,685</b>	<b>164,792,544</b>

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

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Statement of Comprehensive Income

for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		2,697,696	1,805,431
Other income		20	1,151
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		14,451,752	13,691,563
<b>Total income</b>		<b>17,149,468</b>	<b>15,498,145</b>
<b>Expenses</b>			
Management fees	3	182,747	112,588
Other expenses	3	31,834	3,431
<b>Total operating expenses</b>		<b>214,581</b>	<b>116,019</b>
<b>Operating profit</b>		<b>16,934,887</b>	<b>15,382,126</b>
<b>Finance Cost</b>			
Distributions to redeemable participating shareholders	11	(224,976)	(27,599)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>16,709,911</b>	<b>15,354,527</b>
Less: Withholding tax		(318,048)	(222,047)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>16,391,863</b>	<b>15,132,480</b>

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

## HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		164,792,544	126,296,683
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		16,391,863	15,132,480
Proceeds from Redeemable Participating Shares issued		83,404,536	23,832,832
Redemption of Redeemable Participating Shares		(51,375,794)	(41,332,711)
Equalisation	2(s)	(106,464)	(195,038)
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>213,106,685</b>	<b>123,734,246</b>

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

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	998,175	278,674
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	171,582,229	193,473,725
- Financial derivative instruments	4(d)	4,998	33,184
Due from brokers	8	21,062	5,336
Other assets		946,615	627,111
<b>Total assets</b>		<b>173,553,079</b>	<b>194,418,030</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		1,440,313	1,121,237
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>1,440,313</b>	<b>1,121,237</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>172,112,766</b>	<b>193,296,793</b>

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

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Statement of Comprehensive Income

for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		2,792,304	3,801,592
Other income		47	13
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		11,182,477	5,613,819
<b>Total income</b>		<b>13,974,828</b>	<b>9,415,424</b>
<b>Expenses</b>			
Management fees	3	160,261	189,420
Other expenses	3	113,269	72,949
<b>Total operating expenses</b>		<b>273,530</b>	<b>262,369</b>
<b>Operating profit</b>		<b>13,701,298</b>	<b>9,153,055</b>
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(525,587)	(281,113)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>13,175,711</b>	<b>8,871,942</b>
Less: Withholding tax		(314,088)	(499,875)
Less: Capital gains tax	14	(576,919)	81,777 <sup>^</sup>
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>12,284,704</b>	<b>8,453,844</b>

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

<sup>^</sup>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 EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		193,296,793	208,636,325
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		12,284,704	8,453,844
Proceeds from Redeemable Participating Shares issued		36,124,661	53,642,548
Redemption of Redeemable Participating Shares		(69,453,224)	(50,062,608)
Equalisation	2(s)	(140,168)	101,771
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>172,112,766</b>	<b>220,771,880</b>

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

# HSBC EURO STOXX 50 UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 EUR	31 December 2023 EUR
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	13,163,887	7,431,906
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	940,443,898	649,380,186
- Financial derivative instruments		30,940	
Due from brokers	8	1,183,480	505,830
Other assets		3,627,502	1,873,173
<b>Total assets</b>		<b>958,449,707</b>	<b>659,191,095</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4(d)	-	48,275
Other liabilities		37,210	2,390,573
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>37,210</b>	<b>2,438,848</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>958,412,497</b>	<b>656,752,247</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 EUR	For the financial period 1 January 2023 to 30 June 2023 EUR
<b>Income</b>			
Dividend income		23,912,122	12,736,894
Other income		35,665	39,465
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		52,024,144	64,500,889
<b>Total income</b>		<b>75,971,931</b>	<b>77,277,248</b>
<b>Expenses</b>			
Management fees	3	206,323	117,661
Other expenses	3	397,697	218,680
<b>Total operating expenses</b>		<b>604,020</b>	<b>336,341</b>
<b>Operating profit</b>		75,367,911	76,940,907
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(2,891,803)	(2,751,671)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>72,476,108</b>	<b>74,189,236</b>
Less: Withholding tax		(1,504,073)	(849,380)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>70,972,035</b>	<b>73,339,856</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 EUR	For the financial period 1 January 2023 to 30 June 2023 EUR
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		656,752,247	380,894,538
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		70,972,035	73,339,856
Proceeds from Redeemable Participating Shares issued		282,765,505	112,746,618
Redemption of Redeemable Participating Shares		(52,851,130)	(56,072,373)
Equalisation	2(s)	773,840	363,769
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>958,412,497</b>	<b>511,272,408</b>

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

# HSBC FTSE 100 UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 GBP	31 December 2023 GBP
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	8,046,001	6,809,308
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	545,083,360	511,092,238
- Financial derivative instruments	4(d)	41,044	214,353
Due from brokers	8	485,510	244,455
Other assets		4,536,509	1,879,689
<b>Total assets</b>		<b>558,192,424</b>	<b>520,240,043</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		2,203,282	527,636
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>2,203,282</b>	<b>527,636</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>555,989,142</b>	<b>519,712,407</b>

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 2024

		For the financial period 1 January 2024 to 30 June 2024 GBP	For the financial period 1 January 2023 to 30 June 2023 GBP
<b>Income</b>			
Dividend income		12,208,333	9,857,298
Other income		9,959	8,732
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		28,222,342	5,993,172
<b>Total income/(loss)</b>		<b>40,440,634</b>	<b>15,859,202</b>
<b>Expenses</b>			
Management fees	3	185,970	174,824
Other expenses	3	93,486	53,756
<b>Total operating expenses</b>		<b>279,456</b>	<b>228,580</b>
<b>Operating profit</b>		<b>40,161,178</b>	<b>15,630,622</b>
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(8,458,303)	(7,867,860)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>31,702,875</b>	<b>7,762,762</b>
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>31,702,875</b>	<b>7,762,762</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 GBP	For the financial period 1 January 2023 to 30 June 2023 GBP
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		519,712,407	486,192,039
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		31,702,875	7,762,762
Proceeds from Redeemable Participating Shares issued		4,569,624	-
Redemption of Redeemable Participating Shares		-	(2,336,466)
Equalisation	2(s)	4,236	(16,053)
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>555,989,142</b>	<b>491,602,282</b>

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

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	8,685,618	6,959,698
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	1,021,020,921	840,700,790
- Financial derivative instruments	4(d)	845,885	784,740
Due from brokers	8	1,102,663	1,590,716
Other assets		7,946,181	10,484,998
<b>Total assets</b>		<b>1,039,601,268</b>	<b>860,520,942</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4(d)	880,648	7,283
Other liabilities		1,408,953	1,116,548
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>2,289,601</b>	<b>1,123,831</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>1,037,311,667</b>	<b>859,397,111</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		19,692,213	16,967,712
Other income		162,657	113,334
Net loss on financial assets and liabilities at fair value through profit or loss and foreign exchange		(46,524,227)	(7,987,216)
<b>Total (loss)/income</b>		<b>(26,669,357)</b>	<b>9,093,830</b>
<b>Expenses</b>			
Management fees	3	1,065,701	833,298
Other expenses	3	118,629	90,658
<b>Total operating expenses</b>		<b>1,184,330</b>	<b>923,956</b>
<b>Operating (loss)/profit</b>		<b>(27,853,687)</b>	<b>8,169,874</b>
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(14,002,303)	(12,071,789)
<b>Loss for the financial period after distribution and before withholding tax</b>		<b>(41,855,990)</b>	<b>(3,901,915)</b>
Less: Withholding tax		(2,197,661)	(2,223,766)
<b>Decrease in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>(44,053,651)</b>	<b>(6,125,681)</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		859,397,111	603,414,344
Decrease in net assets attributable to holders of Redeemable Participating Shares from operations		(44,053,651)	(6,125,681)
Proceeds from Redeemable Participating Shares issued		241,222,155	203,068,209
Redemption of Redeemable Participating Shares		(20,382,116)	(35,387,549)
Equalisation	2(s)	1,128,168	960,933
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>1,037,311,667</b>	<b>765,930,256</b>

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

# HSBC HANG SENG TECH UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 HKD	31 December 2023 HKD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	2,805,551	1,714,717
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	2,502,898,238	1,931,099,502
- Financial derivative instruments	4(d)	-	35,250
Due from brokers	8	1,075,784	300,030
Other assets		73,027,434	8,696,726
<b>Total assets</b>		<b>2,579,807,007</b>	<b>1,941,846,225</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4(d)	176,800	-
Other liabilities		69,291,251	1,635,740
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>69,468,051</b>	<b>1,635,740</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>2,510,338,956</b>	<b>1,940,210,485</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 HKD	For the financial period 1 January 2023 to 30 June 2023 HKD
<b>Income</b>			
Dividend income		16,753,271	5,195,907
Other income		1,044,494	1,529,137
Net loss on financial assets and liabilities at fair value through profit or loss and foreign exchange		(84,489,699)	(141,095,250)
<b>Total loss</b>		<b>(66,691,934)</b>	<b>(134,370,206)</b>
<b>Expenses</b>			
Management fees	3	5,767,760	5,826,189
Other expenses	3	1,632,221	1,858,810
<b>Total operating expenses</b>		<b>7,399,981</b>	<b>7,684,999</b>
<b>Operating loss</b>		<b>(74,091,915)</b>	<b>(142,055,205)</b>
<b>Loss for the financial period after distribution and before withholding tax</b>		<b>(74,091,915)</b>	<b>(142,055,205)</b>
Less: Withholding tax		-	-
<b>Decrease in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>(74,091,915)</b>	<b>(142,055,205)</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 HKD	For the financial period 1 January 2023 to 30 June 2023 HKD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		1,940,210,485	2,593,763,536
Decrease in net assets attributable to holders of Redeemable Participating Shares from operations		(74,091,915)	(142,055,205)
Proceeds from Redeemable Participating Shares issued		725,356,722	168,153,657
Redemption of Redeemable Participating Shares		(81,228,000)	(525,948,797)
Equalisation	2(s)	91,664	13,232
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>2,510,338,956</b>	<b>2,093,926,423</b>

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

# HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	1,882,029	1,550,161
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	258,144,338	239,773,102
- Financial derivative instruments	4(d)	38,793	8,992
Due from brokers	8	79,642	86,974
Other assets		297,640	297,966
<b>Total assets</b>		<b>260,442,442</b>	<b>241,717,195</b>
<b>Liabilities</b>			
Other liabilities		81,366	112,376
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>81,366</b>	<b>112,376</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>260,361,076</b>	<b>241,604,819</b>

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

# HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF

## Statement of Comprehensive Income

for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		3,797,626	2,385,705
Other income		1	-
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		20,101,088	17,901,245
<b>Total income</b>		<b>23,898,715</b>	<b>20,286,950</b>
<b>Expenses</b>			
Management fees	3	264,742	158,697
Other expenses	3	12,948	5,313
<b>Total operating expenses</b>		<b>277,690</b>	<b>164,010</b>
<b>Operating profit</b>		<b>23,621,025</b>	<b>20,122,940</b>
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(322,348)	(56,156)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>23,298,677</b>	<b>20,066,784</b>
Less: Withholding tax		(568,702)	(365,371)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>22,729,975</b>	<b>19,701,413</b>

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

## HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		241,604,819	158,892,577
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		22,729,975	19,701,413
Proceeds from Redeemable Participating Shares issued		111,413,798	77,935,659
Redemption of Redeemable Participating Shares		(114,756,574)	(34,054,315)
Equalisation	2(s)	(630,942)	305,819
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>260,361,076</b>	<b>222,781,153</b>

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

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	689,713	704,614
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	154,322,680	250,827,917
- Financial derivative instruments	4(d)	27,558	54,915
Due from brokers	8	1,030,579	784,927
Other assets		734,655	589,092
<b>Total assets</b>		<b>156,805,185</b>	<b>252,961,465</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4(d)	16,308	-
Other liabilities		131,831	264,071
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>148,139</b>	<b>264,071</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>156,657,046</b>	<b>252,697,394</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		2,230,186	5,642,079
Other income		24,174	124,274
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		9,009,947	5,302,156
<b>Total income</b>		<b>11,264,307</b>	<b>11,068,509</b>
<b>Expenses</b>			
Management fees	3	413,001	941,133
Other expenses	3	217,305	56,044
<b>Total operating expenses</b>		<b>630,306</b>	<b>997,177</b>
<b>Operating profit</b>		10,634,001	10,071,332
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(30,329)	(12,396)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>10,603,672</b>	<b>10,058,936</b>
Less: Withholding tax		(242,251)	(621,838)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>10,361,421</b>	<b>9,437,098</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		252,697,394	399,115,646
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		10,361,421	9,437,098
Proceeds from Redeemable Participating Shares issued		21,016,496	6,330,206
Redemption of Redeemable Participating Shares		(127,375,794)	(15,148,653)
Equalisation	2(s)	(42,471)	(46,087)
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>156,657,046</b>	<b>399,688,210</b>

The accompanying notes form an integral part of the Financial Statements

# HSBC MSCI CANADA UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	255,993	271,198
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	31,172,103	28,752,544
- Financial derivative instruments	4(d)	1,455	11,858
Due from brokers	8	41,179	45,305
Other assets		96,447	2,300,039
<b>Total assets</b>		<b>31,567,177</b>	<b>31,380,944</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4(d)	884	-
Other liabilities		37,553	2,259,569
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>38,437</b>	<b>2,259,569</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>31,528,740</b>	<b>29,121,375</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		455,581	470,186
Other income		21,235	15,159
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		91,795	2,163,264
<b>Total income</b>		<b>568,611</b>	<b>2,648,609</b>
<b>Expenses</b>			
Management fees	3	50,015	49,469
Other expenses	3	(130)	356
<b>Total operating expenses</b>		<b>49,885</b>	<b>49,825</b>
<b>Operating profit</b>		518,726	2,598,784
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(301,500)	(358,360)
Interest expense		-	
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>217,226</b>	<b>2,240,424</b>
Less: Withholding tax		(112,423)	(117,547)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>104,803</b>	<b>2,122,877</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		29,121,375	30,625,342
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		104,803	2,122,877
Proceeds from Redeemable Participating Shares issued		3,373,207	1,952,896
Redemption of Redeemable Participating Shares		(1,098,010)	(6,190,823)
Equalisation	2(s)	27,365	(4,880)
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>31,528,740</b>	<b>28,505,412</b>

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

# HSBC MSCI CHINA A UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	922,202	48,956
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	73,616,470	52,887,984
- Financial derivative instruments	4(d)	-	1,129
Due from brokers	8	62,503	2,993
Other assets		-	290
<b>Total assets</b>		<b>74,601,175</b>	<b>52,941,352</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss			
-Financial derivative instruments		6,710	-
Other liabilities		17,564	25,772
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>24,274</b>	<b>25,772</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>74,576,901</b>	<b>52,915,580</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		932,413	1,008,359
Other income		44	-
Net loss on financial assets and liabilities at fair value through profit or loss and foreign exchange		(1,855,706)	(9,344,942)
<b>Total loss</b>		<b>(923,249)</b>	<b>(8,336,583)</b>
<b>Expenses</b>			
Management fees	3	101,905	126,154
Other expenses	3	16,573	57,936
<b>Total operating expenses</b>		<b>118,478</b>	<b>184,090</b>
<b>Operating loss</b>		<b>(1,041,727)</b>	<b>(8,520,673)</b>
<b>Finance Cost</b>			
Distributions to redeemable participating shareholders	11	(43,374)	(70,474)
<b>Loss for the financial period after distribution and before withholding tax</b>		<b>(1,085,101)</b>	<b>(8,591,147)</b>
Less: Withholding tax		(93,241)	(101,060)
<b>Decrease in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>(1,178,342)</b>	<b>(8,692,207)</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		52,915,580	59,185,139
Decrease in net assets attributable to holders of Redeemable Participating Shares from operations		(1,178,342)	(8,692,207)
Proceeds from Redeemable Participating Shares issued		23,243,400	40,567,197
Redemption of Redeemable Participating Shares		(403,737)	(7,547,626)
Equalisation	2(s)	-	(10,560)
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>74,576,901</b>	<b>83,501,943</b>

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

# HSBC MSCI CHINA UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	3,419,827	2,059,879
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	708,222,431	721,867,194
- Financial derivative instruments	4(d)	-	54,248
Due from brokers	8	967,179	259,042
Other assets		5,671,987	1,075,594
<b>Total assets</b>		<b>718,281,424</b>	<b>725,315,957</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4(d)	227,288	-
Other liabilities		473,550	316,034
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>700,838</b>	<b>316,034</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>717,580,586</b>	<b>724,999,923</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		10,404,459	8,736,754
Other income		103,813	188,070
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss and foreign exchange		32,723,111	(59,054,431)
<b>Total income/(loss)</b>		<b>43,231,383</b>	<b>(50,129,607)</b>
<b>Expenses</b>			
Management fees	3	1,059,632	1,272,885
Other expenses	3	473,650	309,008
<b>Total operating expenses</b>		<b>1,533,282</b>	<b>1,581,893</b>
<b>Operating profit/(loss)</b>		41,698,101	(51,711,500)
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(9,312,733)	(7,487,575)
<b>Profit/(loss) for the financial period after distribution and before withholding tax</b>		<b>32,385,368</b>	<b>(59,199,075)</b>
Less: Withholding tax		(536,935)	(556,675)
<b>Increase/(decrease) in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>31,848,433</b>	<b>(59,755,750)</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		724,999,923	783,901,124
Increase/(decrease) in net assets attributable to holders of Redeemable Participating Shares from operations		31,848,433	(59,755,750)
Proceeds from Redeemable Participating Shares issued		268,328,754	147,370,301
Redemption of Redeemable Participating Shares		(307,119,362)	(115,202,930)
Equalisation	2(s)	(477,162)	(15,849)
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>717,580,586</b>	<b>756,296,896</b>

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

# HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	116,979	69,020
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	45,279,846	23,192,964
Other assets		201,381	117,084
<b>Total assets</b>		<b>45,598,206</b>	<b>23,379,068</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		214,439	156,144
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>214,439</b>	<b>156,144</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>45,383,767</b>	<b>23,222,924</b>

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

# HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF

## Statement of Comprehensive Income

for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		511,642	388,357
Other income		640	-
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss and foreign exchange		3,488,484	(2,212)
<b>Total income</b>		<b>4,000,766</b>	<b>386,145</b>
<b>Expenses</b>			
Management fees	3	56,329	33,592
Other expenses	3	31,368	28,390
<b>Total operating expenses</b>		<b>87,697</b>	<b>61,982</b>
<b>Operating profit</b>		<b>3,913,069</b>	<b>324,163</b>
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>3,913,069</b>	<b>324,163</b>
Less: Withholding tax		(58,307)	(37,459)
Less: Capital gain tax		(53,776)	(20,697)
<b>Increase net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>3,800,986</b>	<b>266,007</b>

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

# HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2024

Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	23,222,924	-
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	3,800,986	266,007
Proceeds from Redeemable Participating Shares issued	18,312,625	20,962,711
Equalisation	47,232	-
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>	<b>45,383,767</b>	<b>21,228,718</b>

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

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	523,938	151,373
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	111,578,764	42,514,129
- Financial derivative instruments	4(d)	-	4,418
Due from brokers	8	22,418	3,278
Other assets		496,756	107,196
<b>Total assets</b>		<b>112,621,876</b>	<b>42,780,394</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4(d)	800	-
Other liabilities		61,912,414	190,339
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>61,913,214</b>	<b>190,339</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>50,708,662</b>	<b>42,590,055</b>

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

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Statement of Comprehensive Income

for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		1,508,878	359,510
Other income		114	-
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		3,137,756	2,168,217
<b>Total income</b>		<b>4,646,748</b>	<b>2,527,727</b>
<b>Expenses</b>			
Management fees	3	170,278	46,329
Other expenses	3	158,984	20,346
<b>Total operating expenses</b>		<b>329,262</b>	<b>66,675</b>
<b>Operating profit/(loss)</b>		<b>4,317,486</b>	<b>2,461,052</b>
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>4,317,486</b>	<b>2,461,052</b>
Less: Withholding tax		(176,320)	(31,973)
Less: Capital gains tax		(286,353)	(112,465)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>3,854,813</b>	<b>2,316,614</b>

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

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		42,590,055	20,508,332
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		3,854,813	2,316,614
Proceeds from Redeemable Participating Shares issued		65,608,644	5,153,116
Redemption of redeemable participating shares		(61,415,400)	-
Equalisation	2(s)	70,550	1,020
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>50,708,662</b>	<b>27,979,082</b>

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

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	16,727,587	8,186,643
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	2,642,214,008	2,118,956,900
- Financial derivative instruments	4(d)	62,041	533,748
Due from brokers	8	218,949	758,445
Other assets		13,562,301	7,907,599
<b>Total assets</b>		<b>2,672,784,886</b>	<b>2,136,343,335</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Due to brokers	8	-	854,560
Other liabilities		18,570,259	13,365,738
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>18,570,259</b>	<b>14,220,298</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>2,654,214,627</b>	<b>2,122,123,037</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		35,215,775	35,185,409
Other income		441,869	515,238
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		143,089,583	39,454,238
<b>Total income</b>		<b>178,747,227</b>	<b>75,154,885</b>
<b>Expenses</b>			
Management fees	3	1,713,605	1,610,062
Other expenses	3	841,525	1,013,507
<b>Total operating expenses</b>		<b>2,555,130</b>	<b>2,623,569</b>
<b>Operating profit</b>		176,192,097	72,531,316
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(15,591,505)	(15,715,982)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>160,600,592</b>	<b>56,815,334</b>
Less: Withholding tax		(3,880,825)	(4,119,037)
Less: Capital gains tax	14	(6,129,816)	(1,851,627)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>150,589,951</b>	<b>50,844,670</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		2,122,123,037	1,635,619,716
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		150,589,951	50,844,670
Proceeds from Redeemable Participating Shares issued		597,467,304	748,144,896
Redemption of Redeemable Participating Shares		(217,100,833)	(42,968,757)
Equalisation	2(s)	1,135,168	1,024,753
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b><u>2,654,214,627</u></b>	<b><u>2,392,665,278</u></b>

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

# HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 EUR	31 December 2023 EUR
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	233,267	73,267
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	20,998,658	14,759,975
- Financial derivative instruments	4(d)	-	1,070
Due from brokers	8	28,957	25,831
Other assets		68,427	33,093
<b>Total assets</b>		<b>21,329,309</b>	<b>14,893,236</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4(d)	270	-
Other liabilities		2,769	3,441
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>3,039</b>	<b>3,441</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>21,326,270</b>	<b>14,889,795</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 EUR	For the financial period 1 January 2023 to 30 June 2023 EUR
<b>Income</b>			
Dividend income		460,234	308,739
Other income		25	4
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		931,985	1,279,276
<b>Total income</b>		<b>1,392,244</b>	<b>1,588,019</b>
<b>Expenses</b>			
Management fees	3	14,201	10,334
Other expenses	3	10,691	2,668
<b>Total operating expenses</b>		<b>24,892</b>	<b>13,002</b>
<b>Operating profit</b>		<b>1,367,352</b>	<b>1,575,017</b>
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>1,367,352</b>	<b>1,575,017</b>
Less: Withholding tax		(50,695)	(36,138)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>1,316,657</b>	<b>1,538,879</b>

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 2024

Note	For the financial period 1 January 2024 to 30 June 2024 EUR	For the financial period 1 January 2023 to 30 June 2023 EUR
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	14,889,795	12,659,482
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	1,316,657	1,538,879
Proceeds from redeemable participating shares issued	5,114,319	-
Equalisation	5,499	-
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>	<b>21,326,270</b>	<b>14,198,361</b>

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

# HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 EUR	31 December 2023 EUR
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	15,082	36,527
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	11,764,055	10,849,181
Other assets		27,114	19,485
<b>Total assets</b>		<b>11,806,251</b>	<b>10,905,193</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		3,951	6,894
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>3,951</b>	<b>6,894</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>11,802,300</b>	<b>10,898,299</b>

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

# HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF

## Statement of Comprehensive Income

for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 EUR	For the financial period 1 January 2023 to 30 June 2023 EUR
<b>Income</b>			
Dividend income		233,985	238,055
Other Income		21	18
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		710,716	866,287
<b>Total income</b>		<b>944,722</b>	<b>1,104,360</b>
<b>Expenses</b>			
Management fees	3	16,967	14,855
Other expenses	3	6,257	5,673
<b>Total operating expenses</b>		<b>23,224</b>	<b>20,528</b>
<b>Operating profit</b>		921,498	1,083,832
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>921,498</b>	<b>1,083,832</b>
Less: Withholding tax		(17,497)	(20,078)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>904,001</b>	<b>1,063,754</b>

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

## HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 EUR	For the financial period 1 January 2023 to 30 June 2023 EUR
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		10,898,299	9,138,715
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		904,001	1,063,754
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>11,802,300</b>	<b>10,202,469</b>

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

# HSBC MSCI EUROPE UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 EUR	31 December 2023 EUR
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	2,512,134	1,319,687
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	192,932,859	145,470,919
- Financial derivative instruments	4(d)	340	18,190
Due from brokers	8	243,066	138,109
Other assets		1,171,280	1,163,950
<b>Total assets</b>		<b>196,859,679</b>	<b>148,110,855</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4(d)	4,530	-
Other liabilities		38,425	436,047
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>42,955</b>	<b>436,047</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>196,816,724</b>	<b>147,674,808</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 EUR	For the financial period 1 January 2023 to 30 June 2023 EUR
<b>Income</b>			
Dividend income		4,397,785	3,228,278
Other Income		24,379	16,216
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		10,932,923	10,784,992
<b>Total income</b>		<b>15,355,087</b>	<b>14,029,486</b>
<b>Expenses</b>			
Management fees	3	85,739	64,694
Other expenses	3	71,730	7,407
<b>Total operating expenses</b>		<b>157,469</b>	<b>72,101</b>
<b>Operating profit</b>		<b>15,197,618</b>	<b>13,957,385</b>
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(1,036,442)	(936,430)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>14,161,176</b>	<b>13,020,955</b>
Less: Withholding tax		(401,611)	(316,400)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>13,759,565</b>	<b>12,704,555</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 EUR	For the financial period 1 January 2023 to 30 June 2023 EUR
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		147,674,808	120,042,425
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		13,759,565	12,704,555
Proceeds from Redeemable Participating Shares issued		37,843,781	1,370,622
Redemption of Redeemable Participating Shares		(2,785,379)	(1,370,629)
Equalisation	2(s)	323,949	-
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>196,816,724</b>	<b>132,746,973</b>

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

# HSBC MSCI INDONESIA UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	922,511	280,380
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	91,108,429	83,106,378
- Financial derivative instruments	4(d)	51,912	10,488
Due from brokers	8	21,841	5,319
Other assets		6,900	-
<b>Total assets</b>		<b>92,111,593</b>	<b>83,402,565</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		32,794	69,527
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>32,794</b>	<b>69,527</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>92,078,799</b>	<b>83,333,038</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		3,520,699	4,048,863
Other income		-	
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		(13,058,120)	5,296,532
<b>Total (loss)/income</b>		<b>(9,537,421)</b>	<b>9,345,395</b>
<b>Expenses</b>			
Management fees	3	221,636	233,789
Other expenses	3	38,461	77,963
<b>Total operating expenses</b>		<b>260,097</b>	<b>311,752</b>
<b>Operating (loss)/profit</b>		<b>(9,797,518)</b>	<b>9,033,643</b>
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(113,372)	(104,935)
<b>(Loss)/profit for the financial period after distribution and before withholding tax</b>		<b>(9,910,890)</b>	<b>8,928,708</b>
Less: Withholding tax		(704,140)	(809,773)
<b>(Decrease)/increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>(10,615,030)</b>	<b>8,118,935</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		83,333,038	102,485,486
(Decrease)/Increase in net assets attributable to holders of Redeemable Participating Shares from operations		(10,615,030)	8,118,935
Proceeds from Redeemable Participating Shares issued		25,002,316	12,193,073
Redemption of Redeemable Participating Shares		(5,907,509)	(27,565,842)
Equalisation	2(s)	265,984	(328)
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>92,078,799</b>	<b>95,231,324</b>

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

# HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	55,643	88,368
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	9,629,574	9,943,911
-Financial derivative instruments	4(d)	1,782	569
Due from brokers	8	7,090	13,189
Other assets		39,810	11,361
<b>Total assets</b>		<b>9,733,899</b>	<b>10,057,398</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		7,270	4,447
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>7,270</b>	<b>4,447</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>9,726,629</b>	<b>10,052,951</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		106,522	116,863
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		(407,740)	1,059,503
<b>Total (loss)/income</b>		<b>(301,218)</b>	<b>1,176,366</b>
<b>Expenses</b>			
Management fees	3	9,039	10,685
Other expenses	3	121	3
<b>Total operating expenses</b>		<b>9,160</b>	<b>10,688</b>
<b>Operating (loss)/profit</b>		<b>(310,378)</b>	<b>1,165,678</b>
<b>(Loss)/profit for the financial period after distribution and before withholding tax</b>		<b>(310,378)</b>	<b>1,165,678</b>
Less: Withholding tax		(15,944)	(17,622)
<b>(Decrease)/increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>(326,322)</b>	<b>1,148,056</b>

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 2024

Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	10,052,951	11,211,749
(Decrease)/increase in net assets attributable to holders of Redeemable Participating Shares from operations	(326,322)	1,148,056
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>	<b>9,726,629</b>	<b>12,359,805</b>

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

# HSBC MSCI JAPAN UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	1,371,301	1,538,313
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	190,649,133	146,836,348
- Financial derivative instruments	4(d)	28,926	9,534
Due from brokers	8	57,896	78,805
Other assets		238,872	195,336
<b>Total assets</b>		<b>192,346,128</b>	<b>148,658,336</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		52,394	73,978
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>52,394</b>	<b>73,978</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>192,293,734</b>	<b>148,584,358</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		1,893,707	2,312,598
Other income		30,386	40,673
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		8,183,366	20,489,975
<b>Total income</b>		<b>10,107,459</b>	<b>22,843,246</b>
<b>Expenses</b>			
Management fees	3	114,150	177,502
Other expenses	3	2,267	3,419
<b>Total operating expenses</b>		<b>116,417</b>	<b>180,921</b>
<b>Operating profit</b>		<b>9,991,042</b>	<b>22,662,325</b>
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(1,241,063)	(1,877,975)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>8,749,979</b>	<b>20,784,350</b>
Less: Withholding tax		(283,422)	(352,007)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>8,466,557</b>	<b>20,432,343</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		148,584,358	196,135,419
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		8,466,557	20,432,343
Proceeds from Redeemable Participating Shares issued		36,537,076	1,234,712
Redemption of Redeemable Participating Shares		(1,479,917)	(30,464,328)
Equalisation	2(s)	185,660	(927)
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>192,293,734</b>	<b>187,337,219</b>

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

# HSBC MSCI KOREA CAPPED UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	223,218	432,284
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	88,782,495	61,211,349
- Financial derivative instruments	4(d)	12,677	31,815
Due from brokers	8	22,112	43,489
Other assets		294,288	342,771
<b>Total assets</b>		<b>89,334,790</b>	<b>62,061,708</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		99,861	248,569
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>99,861</b>	<b>248,569</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>89,234,929</b>	<b>61,813,139</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		1,110,419	277,059
Other income		106	17,578
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		3,291,325	6,636,177
<b>Total income</b>		<b>4,401,850</b>	<b>6,930,814</b>
<b>Expenses</b>			
Management fees	3	226,942	133,886
Other expenses	3	78,228	13,678
<b>Total operating expenses</b>		<b>305,170</b>	<b>147,564</b>
<b>Operating profit</b>		4,096,680	6,783,250
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(483,852)	(520,380)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>3,612,828</b>	<b>6,262,870</b>
Less: Withholding tax		(243,400)	(60,594)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>3,369,428</b>	<b>6,202,276</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		61,813,139	47,492,715
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		3,369,428	6,202,276
Proceeds from Redeemable Participating Shares issued		50,299,323	3,364,284
Redemption of redeemable participating shares		(26,199,721)	-
Equalisation		(47,240)	-
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>89,234,929</b>	<b>57,059,275</b>

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

# HSBC MSCI PACIFIC EX JAPAN UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	2,758,409	3,282,447
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	503,517,843	437,908,181
- Financial derivative instruments	4(d)	35,302	97,911
Due from brokers	8	923,279	735,498
Other assets		10,116,884	770,940
<b>Total assets</b>		<b>517,351,717</b>	<b>442,794,977</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4(d)	14,371	-
Other liabilities		63,684	219,171
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>78,055</b>	<b>219,171</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>517,273,662</b>	<b>442,575,806</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		9,930,292	8,367,334
Other income		33,581	24,093
Net loss on financial assets and liabilities at fair value through profit or loss and foreign exchange		(4,026,897)	(8,239,009)
<b>Total income</b>		<b>5,936,976</b>	<b>152,418</b>
<b>Expenses</b>			
Management fees	3	349,456	289,249
Other expenses	3	36,218	43,628
<b>Total operating expenses</b>		<b>385,674</b>	<b>332,877</b>
<b>Operating profit/(loss)</b>		5,551,302	(180,459)
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(8,291,810)	(7,556,352)
<b>Loss for the financial period after distribution and before withholding tax</b>		<b>(2,740,508)</b>	<b>(7,736,811)</b>
Less: Withholding tax		9,639	(85,393)
<b>Decrease in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>(2,730,869)</b>	<b>(7,822,204)</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		442,575,806	355,128,658
Decrease in net assets attributable to holders of Redeemable Participating Shares from operations		(2,730,869)	(7,822,204)
Proceeds from Redeemable Participating Shares issued		77,993,057	72,448,008
Redemption of Redeemable Participating Shares		(965,943)	(31,374,337)
Equalisation	2(s)	401,611	134,610
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>517,273,662</b>	<b>388,514,735</b>

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

# HSBC MSCI RUSSIA CAPPED UCITS ETF<sup>^</sup>

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	1,405,981	1,369,231
Other assets		99	99
<b>Total assets</b>		<b>1,406,080</b>	<b>1,369,330</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		1,406,080	1,369,330
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>1,406,080</b>	<b>1,369,330</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>-</b>	<b>-</b>

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

<sup>^</sup>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<sup>^</sup>

## Statement of Comprehensive Income

for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		-	520,762
Other income		-	10,928
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		-	2,859,662
<b>Total income</b>		<b>-</b>	<b>3,391,352</b>
<b>Expenses</b>			
Management fees	3	-	85,324
Other expenses	3	-	3,471
<b>Total operating expenses</b>		<b>-</b>	<b>88,795</b>
<b>Operating profit</b>			3,302,557
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	-	(3,245,330)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>-</b>	<b>57,227</b>
Less: Withholding tax		-	(57,227)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>-</b>	<b>-</b>

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

<sup>^</sup>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<sup>^</sup>

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 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		-	-
Equalisation	2(s)	-	-
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>-</b>	<b>-</b>

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

<sup>^</sup>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

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 <sup>^</sup> USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	252,306	55,580
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	147,617,086	27,329,936
- Financial derivative instruments	4(d)	7,160	1,370
Due from brokers	8	33,235	18,647
Other assets		550,781	47,583
<b>Total assets</b>		<b>148,460,568</b>	<b>27,453,116</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		168,404	30,066
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>168,404</b>	<b>30,066</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>148,292,164</b>	<b>27,423,050</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		654,606	420,265
Other income		86	3,008
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		18,341,159	3,563,776
<b>Total income</b>		<b>18,995,851</b>	<b>3,987,049</b>
<b>Expenses</b>			
Management fees	3	136,838	57,097
Other expenses	3	60,590	11,673
<b>Total operating expenses</b>		<b>197,428</b>	<b>68,770</b>
<b>Operating profit</b>		<b>18,798,423</b>	<b>3,918,279</b>
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(280,670)	(422,760)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>18,517,753</b>	<b>3,495,519</b>
Less: Withholding tax		(135,428)	(86,953)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>18,382,325</b>	<b>3,408,566</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		27,423,050	23,192,904
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		18,382,325	3,408,566
Proceeds from Redeemable Participating Shares issued		109,082,788	-
Redemption of Redeemable Participating Shares		(6,743,029)	(2,644,548)
Equalisation	2(s)	147,030	-
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>148,292,164</b>	<b>23,956,922</b>

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

# HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	182,493	264,289
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	27,380,135	28,853,630
- Financial derivative instruments	4(d)	644	9,091
Due from brokers	8	17,899	15,512
Other assets		20,261	37,944
<b>Total assets</b>		<b>27,601,432</b>	<b>29,180,466</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		5,595	11,438
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>5,595</b>	<b>11,438</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>27,595,837</b>	<b>29,169,028</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		176,341	190,891
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		3,403,005	4,654,489
<b>Total income</b>		<b>3,579,346</b>	<b>4,845,380</b>
<b>Expenses</b>			
Management fees	3	17,674	16,318
Other expenses	3	320	348
<b>Total operating expenses</b>		<b>17,994</b>	<b>16,666</b>
<b>Operating profit</b>		<b>3,561,352</b>	<b>4,828,714</b>
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(8,690)	(11,130)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>3,552,662</b>	<b>4,817,584</b>
Less: Withholding tax		(24,975)	(26,384)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>3,527,687</b>	<b>4,791,200</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		29,169,028	25,185,046
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		3,527,687	4,791,200
Proceeds from Redeemable Participating Shares issued		800,837	2,640,962
Redemption of Redeemable Participating Shares		(5,884,796)	(5,579,578)
Equalisation	2(s)	(16,919)	(14,639)
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>27,595,837</b>	<b>27,022,991</b>

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

# HSBC MSCI USA ISLAMIC ESG UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	16,362	65,862
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	31,215,792	19,304,892
Other assets		26,679	20,348
<b>Total assets</b>		<b>31,258,833</b>	<b>19,391,102</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		9,793	9,930
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>9,793</b>	<b>9,930</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>31,249,040</b>	<b>19,381,172</b>

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

# HSBC MSCI USA ISLAMIC ESG UCITS ETF

## Statement of Comprehensive Income

for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		154,407	103,317
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		1,334,488	2,370,518
<b>Total income</b>		<b>1,488,895</b>	<b>2,473,835</b>
<b>Expenses</b>			
Management fees	3	37,772	19,654
Other expenses	3	1,960	233
<b>Total operating expenses</b>		<b>39,732</b>	<b>19,887</b>
<b>Operating profit</b>		<b>1,449,163</b>	<b>2,453,948</b>
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>1,449,163</b>	<b>2,453,948</b>
Less: Withholding tax		(20,543)	(14,045)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>1,428,620</b>	<b>2,439,903</b>

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

## HSBC MSCI USA ISLAMIC ESG UCITS ETF

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		19,381,172	11,984,006
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		1,428,620	2,439,903
Proceeds from Redeemable Participating Shares issued		18,134,793	2,306,952
Redemption of Redeemable Participating Shares		(7,711,362)	(2,321,037)
Equalisation	2(s)	15,817	(846)
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>31,249,040</b>	<b>14,408,978</b>

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

# HSBC MSCI USA UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	234,442	346,974
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	39,519,079	43,719,846
- Financial derivative instruments	4(d)	694	11,486
Due from brokers	8	18,008	16,489
Other assets		28,655	60,386
<b>Total assets</b>		<b>39,800,878</b>	<b>44,155,181</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		12,308	28,219
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>12,308</b>	<b>28,219</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>39,788,570</b>	<b>44,126,962</b>

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

# HSBC MSCI USA UCITS ETF

## Statement of Comprehensive Income for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		286,094	292,408
Other income		714	288
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		5,669,615	5,540,859
<b>Total income</b>		<b>5,956,423</b>	<b>5,833,555</b>
<b>Expenses</b>			
Management fees	3	61,737	53,203
Other expenses	3	468	229
<b>Total operating expenses</b>		<b>62,205</b>	<b>53,432</b>
<b>Operating profit</b>		<b>5,894,218</b>	<b>5,780,123</b>
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(231,492)	(202,140)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>5,662,726</b>	<b>5,577,983</b>
Less: Withholding tax		(39,868)	(40,194)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>5,622,858</b>	<b>5,537,789</b>

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

## HSBC MSCI USA UCITS ETF

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		44,126,962	33,205,341
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		5,622,858	5,537,789
Proceeds from Redeemable Participating Shares issued		-	5,416,619
Redemption of redeemable participating shares		(9,942,050)	-
Equalisation	2(s)	(19,200)	28,834
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>39,788,570</b>	<b>44,188,583</b>

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

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	1,543,755	3,385,832
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	491,384,536	475,247,331
- Financial derivative instruments	4(d)	15,606	143,210
Due from brokers	8	1,201,457	620,804
Other assets		821,239	692,571
<b>Total assets</b>		<b>494,966,593</b>	<b>480,089,748</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		142,172	222,326
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>142,172</b>	<b>222,326</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>494,824,421</b>	<b>479,867,422</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		4,713,837	3,526,257
Other income		1	32,969
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		45,117,265	41,107,318
<b>Total income</b>		<b>49,831,103</b>	<b>44,666,544</b>
<b>Expenses</b>			
Management fees	3	439,207	264,006
Other expenses	3	20,105	82,263
<b>Total operating expenses</b>		<b>459,312</b>	<b>346,269</b>
<b>Operating profit</b>		49,371,791	44,320,275
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>49,371,791</b>	<b>44,320,275</b>
Less: Withholding tax		(630,615)	(503,437)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>48,741,176</b>	<b>43,816,838</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		479,867,422	162,262,510
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		48,741,176	43,816,838
Proceeds from Redeemable Participating Shares issued		-	194,860,645
Redemption of Redeemable Participating Shares		(33,650,221)	(5,744,505)
Equalisation	2(s)	(133,956)	394,238
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>494,824,421</b>	<b>395,589,726</b>

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

# HSBC MSCI WORLD ISLAMIC ESG UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	217,566	193,715
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	47,222,306	38,618,854
- Financial derivative instruments	4(d)	198	205
Other assets		62,281	47,152
<b>Total assets</b>		<b>47,502,351</b>	<b>38,859,926</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		16,962	19,262
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>16,962</b>	<b>19,262</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>47,485,389</b>	<b>38,840,664</b>

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

# HSBC MSCI WORLD ISLAMIC ESG UCITS ETF

## Statement of Comprehensive Income

for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		458,908	218,698
Other income		5	-
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		1,814,580	2,793,182
<b>Total income</b>		<b>2,273,493</b>	<b>3,011,880</b>
<b>Expenses</b>			
Management fees	3	63,961	25,598
Other expenses	3	13,148	10,506
<b>Total operating expenses</b>		<b>77,109</b>	<b>36,104</b>
<b>Operating profit</b>		2,196,384	2,975,776
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>2,196,384</b>	<b>2,975,776</b>
Less: Withholding tax		(48,246)	(24,848)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>2,148,138</b>	<b>2,950,928</b>

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

## HSBC MSCI WORLD ISLAMIC ESG UCITS ETF

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		38,840,664	14,815,638
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		2,148,138	2,950,928
Proceeds from Redeemable Participating Shares issued		6,473,807	16,816,903
Equalisation	2(s)	22,780	152,653
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>47,485,389</b>	<b>34,736,122</b>

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

# HSBC MSCI WORLD UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	34,496,159	51,619,599
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	9,954,505,823	7,696,033,665
- Financial derivative instruments	4(d)	2,002,186	6,865,024
Due from brokers	8	28,123,576	19,953,824
Other assets		19,773,908	43,024,594
<b>Total assets</b>		<b>10,038,901,652</b>	<b>7,817,496,706</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4(d)	712,354	354,859
Other liabilities		2,924,315	19,525,109
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>3,636,669</b>	<b>19,879,968</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>10,035,264,983</b>	<b>7,797,616,738</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		101,926,887	64,533,757
Other Income		1,295,066	731,631
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		938,613,943	687,242,428
<b>Total income</b>		<b>1,041,835,896</b>	<b>752,507,816</b>
<b>Expenses</b>			
Management fees	3	6,854,233	3,863,993
Other expenses	3	743,918	259,513
<b>Total operating expenses</b>		<b>7,598,151</b>	<b>4,123,506</b>
<b>Operating profit</b>		1,034,237,745	748,384,310
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(61,417,938)	(40,581,365)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>972,819,807</b>	<b>707,802,945</b>
Less: Withholding tax		(12,110,377)	(7,825,827)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>960,709,430</b>	<b>699,977,118</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		7,797,616,738	4,581,498,644
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		960,709,430	699,977,118
Proceeds from Redeemable Participating Shares issued		2,063,942,052	564,739,450
Redemption of Redeemable Participating Shares		(790,292,987)	(29,533,922)
Equalisation	2(s)	3,289,750	1,654,413
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>10,035,264,983</b>	<b>5,818,335,703</b>

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

# HSBC S&P 500 UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	33,681,650	28,708,433
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	7,133,997,435	5,496,578,890
- Financial derivative instruments	4(d)	120,739	1,041,778
Due from brokers	8	1,321,056	585,733
Other assets		4,733,627	7,036,409
<b>Total assets</b>		<b>7,173,854,507</b>	<b>5,533,951,243</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	4(d)	4,991	205
Other liabilities		1,278,487	1,751,339
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>1,283,478</b>	<b>1,751,544</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>7,172,571,029</b>	<b>5,532,199,699</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		44,999,071	38,710,671
Other income		190,026	163,872
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		849,730,926	694,282,301
<b>Total income</b>		<b>894,920,023</b>	<b>733,156,844</b>
<b>Expenses</b>			
Management fees	3	2,852,898	2,075,326
Other expenses	3	24,098	19,279
<b>Total operating expenses</b>		<b>2,876,996</b>	<b>2,094,605</b>
<b>Operating profit</b>		892,043,027	731,062,239
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	11	(34,561,824)	(32,069,935)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>857,481,203</b>	<b>698,992,304</b>
Less: Withholding tax		(6,343,172)	(5,376,997)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>851,138,031</b>	<b>693,615,307</b>

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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		5,532,199,699	4,399,115,544
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		851,138,031	693,615,307
Proceeds from Redeemable Participating Shares issued		1,213,821,773	155,241,252
Redemption of Redeemable Participating Shares		(426,462,077)	(437,130,932)
Equalisation	2(s)	1,873,603	(1,487,364)
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>7,172,571,029</b>	<b>4,809,353,807</b>

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

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	16,718	58,402
Financial assets at fair value through profit or loss			
- Transferable securities	4(d)	4,928,184	9,583,829
-Financial derivative instruments	4(d)	276	1,795
Due from brokers	8	8,311	14,165
Other assets		8,615	13,068
<b>Total assets</b>		<b>4,962,104</b>	<b>9,671,259</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other liabilities		1,727	6,652
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>1,727</b>	<b>6,652</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>4,960,377</b>	<b>9,664,607</b>

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

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Statement of Comprehensive Income

for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		93,497	114,182
Other income		-	-
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		217,486	1,128,937
<b>Total income</b>		<b>310,983</b>	<b>1,243,119</b>
<b>Expenses</b>			
Management fees	3	13,064	14,413
Other expenses	3	1,271	452
<b>Total operating expenses</b>		<b>14,335</b>	<b>14,865</b>
<b>Operating profit</b>		<b>296,648</b>	<b>1,228,254</b>
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>296,648</b>	<b>1,228,254</b>
Less: Withholding tax		(9,523)	(12,661)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations</b>		<b>287,125</b>	<b>1,215,593</b>

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

# 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 2024

Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period	9,664,607	7,623,818
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	287,125	1,215,593
Proceeds from Redeemable Participating Shares issued	(4,973,199)	-
Equalisation	(18,156)	-
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>	<b>4,960,377</b>	<b>8,839,411</b>

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

# HSBC ETFs PLC

## Statement of Financial Position

as at 30 June 2024

	Note	30 June 2024 USD	31 December 2023 USD
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2(h)	141,439,544	133,123,223
Financial assets at fair value through profit or loss:			
- Transferable securities	4(d)	26,738,300,666	21,343,708,885
- Financial derivative instruments	4(d)	3,365,771	10,101,103
Due from brokers	8	37,772,254	26,923,402
Other assets		88,726,957	83,443,468
<b>Total assets</b>		<b>27,009,605,192</b>	<b>21,597,300,081</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Bank overdraft		-	-
Financial liabilities at fair value through profit or loss:			
- Financial derivative instruments	4(d)	1,894,670	416,493
Due to brokers	8	-	854,560
Other liabilities		104,176,486	47,665,638
<b>Liabilities (excluding net assets attributable to holders of Redeemable Participating Shares)</b>		<b>106,071,156</b>	<b>48,936,691</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>26,903,534,036</b>	<b>21,548,363,390</b>

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

# HSBC ETFs PLC

## Statement of Comprehensive Income

for the period ended 30 June 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
<b>Income</b>			
Dividend income		303,724,315	243,710,507
Other income		2,526,519	2,261,266
Net gain on financial assets and liabilities at fair value through profit or loss and foreign exchange		2,164,455,029	1,558,231,408
<b>Total income</b>		<b>2,470,705,863</b>	<b>1,804,203,181</b>
<b>Expenses</b>			
Management fees	3	18,369,625	14,743,777
Other expenses	3	3,912,901	3,074,702
<b>Total operating expenses</b>		<b>22,282,526</b>	<b>17,818,479</b>
<b>Operating profit</b>		<b>2,448,423,337</b>	<b>1,786,384,702</b>
<b>Finance costs</b>			
Distributions to redeemable participating shareholders	2(n),11	(165,554,661)	(136,886,857)
<b>Profit for the financial period after distribution and before withholding tax</b>		<b>2,282,868,676</b>	<b>1,649,497,845</b>
Less: Withholding tax		(31,666,006)	(26,771,180)
Less: Capital gains tax	14	(7,866,845)	(1,995,463)
<b>Increase in net assets attributable to holders of Redeemable Participating Shares from operations*</b>		<b>2,243,335,825</b>	<b>1,620,731,202</b>

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/(decrease) 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 2024

	Note	For the financial period 1 January 2024 to 30 June 2024 USD	For the financial period 1 January 2023 to 30 June 2023 USD
Net assets attributable to holders of Redeemable Participating Shares at the start of the financial period		21,517,403,479	15,897,491,035
Foreign currency gains and losses arising from the translation of foreign currency denominated sub-funds	2(c) (iv)	(35,409,116)	45,732,888
Increase in net assets attributable to holders of Redeemable Participating Shares from operations		2,243,335,825	1,620,731,202
Proceeds from Redeemable Participating Shares issued		5,536,886,826	2,949,441,450
Redemption of Redeemable Participating Shares		(2,366,937,007)	(1,109,258,107)
Equalisation	2(s)	8,254,029	4,623,157
<b>Net assets attributable to holders of Redeemable Participating Shares at the end of the financial period</b>		<b>26,903,534,036</b>	<b>19,408,761,625</b>

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

# HSBC ETFs PLC

## Statement of Cash Flow

for the period ended 30 June 2024

	For the financial period 1 January 2024 to 30 June 2024	For the financial period 1 January 2023 to 30 June 2023
Note	USD	USD
<b>Cashflows from operating activities</b>		
Increase in net assets attributable to holders of Redeemable Participating Shares from operations	2,243,335,825	1,620,731,202
<i>Adjustment for:</i>		
Dividend income	(303,724,315)	(243,710,507)
Other income	(3,831,459)	(3,344,548)
Withholding Taxes	31,666,006	26,771,180
Capital Gains Tax	14 7,866,845	1,995,463
Distributions to holders of redeemable shares	165,554,662	136,886,857
<b>Change in financial assets and liabilities:</b>		
Net decrease in financial assets at fair value through profit or loss	(5,489,921,840)	(3,420,405,983)
Net increase/(decrease) in financial liabilities at fair value through profit or loss	1,478,995	(5,518,092)
Net (decrease)/increase in due from/to brokers	(11,713,826)	(643,228)
Net decrease in other assets	7,451,506	(1,996,908)
Net increase in other liabilities	46,465,372	8,775,465
	<b>(3,305,372,229)</b>	<b>(1,880,459,099)</b>
Dividend income received	282,448,395	209,950,425
Other Income received	3,831,459	3,354,547
Withholding Tax paid	(31,666,006)	(9,999)
Capital Gains Tax paid	(7,866,845)	(26,771,180)
<b>Net cash generated/used in operating activities</b>	<b>(3,058,625,226)</b>	<b>(1,995,463)</b>
<b>Cashflows from financing activities</b>		
Distributions paid to holders of redeemable shares	(165,554,662)	(136,886,857)
Proceeds from issuance of redeemable shares*	5,558,573,613	2,933,217,234
Redemption of redeemable shares	(2,298,755,142)	(1,137,937,197)
Equalisation	2(s) 8,254,028	4,623,157
<b>Net cash provided by financing activities</b>	<b>3,102,517,837</b>	<b>1,663,016,337</b>

## HSBC ETFs PLC

### Statement of Cash Flow (continued)

for the period ended 30 June 2024

	<b>For the financial period 1 January 2024 to 30 June 2024</b>	<b>For the financial period 1 January 2023 to 30 June 2023</b>
<b>Note</b>	<b>USD</b>	<b>USD</b>
<b>Net increase in cash and cash equivalents</b>	43,892,611	(32,914,432)
Cash and cash equivalents at beginning of the financial period	133,017,209	123,166,135
Effect of exchange rate fluctuations*	(35,470,276)	45,732,891
Cash and cash equivalents at end of the financial period	<u>141,439,544</u>	<u>135,984,594</u>
Cash and cash equivalents at end of the financial period is comprised of:		
Cash at bank	141,439,544	135,984,594
Bank overdraft	2(h) 7 -	-

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

\*For consistency of presentation and improved comparability between the primary Financial Statements the effect of exchange rate fluctuations disclosed relates both to the exchange differences relating to the cash and cash equivalent balances in the various sub-funds and other FX difference associated with balances other than cash and cash equivalents.

# Notes to the Financial Statements

for the period ended 30 June 2024

## 1. Reporting entity

HSBC ETFs plc (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 of Ireland (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 2019 (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 of the Company (each a “Director” and together the “Directors” or the “Board”) may from time to time, with the prior approval of the Central Bank, issue different series of shares representing separate portfolio 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 of 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 2024, the Company has 33 sub-funds in operation (31 December 2023: 35).

The Company has 1 inactive sub-funds. 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.

The Company appointed HSBC Investment Funds (Luxembourg) S.A. as Management Company and HSBC Investment Funds (Luxembourg) S.A. appointed HSBC Global Asset Management (UK) Limited to act as Investment Manager for all of the sub-funds (the “Investment Manager”).

## 2. Material accounting policies

### (a) Basis of accounting

The Financial Statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as adopted for use in the European Union, and applied in accordance with the Companies Act 2014 and the UCITS Regulations.

The comparative figures included in the Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares and Statement of Cash Flows relate to the balances at and for the year ended 31 December 2023.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 2. Material accounting policies (continued)

#### (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 eleven 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. 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.

##### (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.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 2. Material accounting policies (continued)

#### (c) Functional and presentation currency (continued)

##### *(iii) Translation and balances (continued)*

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 within net gain/(loss) on financial assets and liabilities at fair value through profit or loss and foreign exchange.

##### *(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 prevailing at 30 June 2023; 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-funds with functional currencies other than US Dollar were 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 (35,409,116) (30 June 2023: USD 45,732,888) due to the use of average rates as referred to above and the movement of closing exchange rates between 30 June 2024 and 31 December 2023. This has no impact on the net asset value per share of each of the sub-funds.

#### (d) Judgement and estimates

The preparation of Financial Statements in conformity with IFRS as adopted by the EU, 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 an ongoing basis. Revisions to accounting estimates are recognised in the financial period in which the estimates are revised and in any future periods affected.

##### *Judgements*

The Board has concluded that there are no significant judgements within the Financial Statements. Information about judgements made in applying accounting policies that have effects on the amounts recognised in the Financial Statements is included in Note 2 (c i and ii).

##### *Assumptions and estimation uncertainties*

The determination of what constitutes an active market and what inputs are “observable” requires judgement by the Board. Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the period ending 30 June 2024 and 31 December 2023 is included in Note 4 (d).

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 2. Material accounting policies (continued)

#### (e) New standards, amendments and interpretations effective from 1 January 2024

New or amended standards	Impact on Financial Statements
IFRS 17 Insurance Contracts	The application of the amendment resulted in no material changes to the Financial Statements.
Definition of Accounting Estimates (Amendments to IAS 8)	The application of the amendment resulted in no material changes to the Financial Statements.
Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)	The application of the amendment resulted in no material changes to the Financial Statements.
Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to IAS 12	The application of the amendment resulted in no material changes to the Financial Statements.

#### (f) New standards, amendments and interpretations effective for future reporting financial periods that have not been early adopted

A number of new standards are effective for annual periods beginning after 1 January 2024 and earlier application is permitted, however the Company has not adopted the new or amended standards early in preparing these Financial Statements.

The following amended standards and interpretations are not expected to have a significant impact on the Company's Financial Statements:

- Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants (Amendments to IAS 1);
- Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7);
- Lease Liability in a Sale and Leaseback (Amendments to IFRS 16); and
- Lack of Exchangeability (Amendments to IAS 21).

#### (g) 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") at initial recognition and subsequently.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 2. Material accounting policies (continued)

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

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

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.

In making an assessment of the objective of the business model in which a financial asset is held, the Company considers all of the relevant information about how the business is managed, including:

- the documented investment strategy and the execution of this strategy in practice. This includes whether the investment strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how the Investment Manager is compensated: e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

The Company has determined that it has two business models:

- Held-to-collect business model: this includes cash and cash equivalents, due from brokers, due from shareholders, dividend receivable, interest receivable and other receivables. These financial assets are held to collect contractual cash flow; and
- Other business model: this includes transferable securities and financial derivative instruments. These financial assets are managed and their performance is evaluated, on a fair value basis, with frequent sales taking place.

None of the Company's assets qualify for measurement at fair value through other comprehensive income.

Financial instruments such as cash and cash equivalents, due to/from broker and other short-term receivables and payables are measured at amortised cost. All other assets of the Company are debt securities, equity investments and derivatives, and required to be measured at FVTPL.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 2. Material accounting policies (continued)

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

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

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.

##### (iv) *Fair value measurement principles*

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk.

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.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 2. Material accounting policies (continued)

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

##### (iv) Fair value measurement principles (continued)

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

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position where the Company currently has a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liabilities simultaneously. Income and expenses are presented on a net basis for gains and losses from financial instruments at FVTPL and foreign exchange gains and losses.

##### (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.

#### (h) Cash and cash equivalents

Cash and cash equivalents comprise deposits with banks. As at 30 June 2024 and at 31 December 2023, all cash and overdraft balances are held with HSBC Bank plc. Details of overdraft facility are disclosed in Note 7.

#### (i) 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.

#### (j) Due from/to shareholders

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

#### (k) 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 and foreign exchange differences.

#### (l) 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.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 2. Material accounting policies (continued)

#### (m) 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.

#### (n) 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.

#### (o) Expenses

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

#### (p) 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).

#### (q) Redeemable Participating Shares

Redeemable Participating Shares 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 year 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.

#### (r) 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. Equalisation arrangements are intended to ensure that the income per share is not affected by changes in the number of shares in issue during the financial period.

The buying/selling price of each share contains an amount called equalisation. This is equivalent to the net income less expenses accrued in the Company at the time of purchase/sale. For distributing sub-funds, equalisation attributable to subscriptions in the sub-funds form part of the distributions to those shareholders who subscribed to the sub-funds during the distribution period. The equalisation element of the distributions is not reported to shareholders separately from the net income distributed. The equalisation attributable to redemptions from the respective sub-funds, if any, is disclosed in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 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, HSBC Continental Europe (the "Depositary"), HSBC Securities Services (Ireland) (the "Administrator"), HSBC Securities Services (Ireland) DAC (the "Registrar" and "Transfer Agent", as relevant), KPMG (the "Auditor"), Goodbody Secetarial Limited (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:

- (i) all establishment costs of the Company;
- (ii) the cost of listing and maintaining a listing of shares on any stock exchange;
- (iii) registration fees;
- (iv) financial index licencing fees;
- (v) the cost of convening and holding Directors' and shareholders' meetings;
- (vi) professional fees and expenses for legal, auditing and other consulting services;
- (vii) the costs and expenses of preparing, printing, publishing and distributing prospectuses, supplements, annual and semi-annual reports and other documents to current and prospective shareholders;
- (viii) the costs and expenses of any investment adviser appointed by the Investment Manager;
- (ix) 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;
- (x) 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: and
- (xi) 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.

The Management fee is not expected to exceed the amounts disclosed above. However, the Directors are of the view that 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.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 3. Fees and expenses

#### (a) Management fee (continued)

The Management fee for the financial period amounted to USD 18,369,625 (30 June 2023: USD 14,743,777) of which USD 3,057,666 (31 December 2023: USD 5,989,787) 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 2024 is USD 1,093,316 (30 June 2023: USD 822,352\*) of which USD 705,981 (31 December 2023: USD Nil) is payable at 30 June 2024. The Depositary's fee payable by the Management Company out of the Management fee for the financial period ended 30 June 2024 is USD 686,334 (30 June 2023: 545,246\*) of which USD 454,130 (31 December 2023: 726,903) is payable at 30 June 2024.

\*As per the revised fee agreement (issued in May 2023).

#### (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 2024 amounted to USD 66,099 (30 June 2023: USD 67,647). There were no Directors' out of pocket expenses for the financial period ended 30 June 2024 (30 June 2023: Nil).

#### (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 2024 and 30 June 2023.

Sub-Funds	30 June 2024	30 June 2023
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF	USD 19,571	USD 325,837
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF	USD 31,834	USD 3,431
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	USD 98,480	USD 67,026
HSBC EURO STOXX 50 UCITS ETF	EUR 397,697	EUR 218,680

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 3. Fees and expenses (continued)

#### (d) Transaction costs (continued)

Sub-Funds	30 June 2024	30 June 2023
HSBC FTSE 100 UCITS ETF	GBP 93,486	GBP 53,756
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD 116,983	USD 90,657
HSBC HANG SENG TECH UCITS ETF	HKD 1,632,221	HKD 1,858,810
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	USD 12,948	USD 5,313
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD 215,635	USD 55,126
HSBC MSCI CANADA UCITS ETF	USD 130	USD 356
HSBC MSCI CHINA A UCITS ETF	USD 16,573	USD 57,936
HSBC MSCI CHINA UCITS ETF	USD 452,923	USD 304,376
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF USD(ACC)*	USD 24,243	USD 28,319
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF	USD 157,194	USD 19,586
HSBC MSCI EMERGING MARKETS UCITS ETF	USD 724,174	USD 977,032
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR 10,691	EUR 2,668
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF	EUR 5,114	EUR 5,673
HSBC MSCI EUROPE UCITS ETF	EUR 71,721	EUR 7,407
HSBC MSCI INDONESIA UCITS ETF	USD 38,461	USD 77,963
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD 61	USD 3
HSBC MSCI JAPAN UCITS ETF	USD 2,267	USD 3,419
HSBC MSCI KOREA CAPPED UCITS ETF	USD 78,130	USD 13,678

\*The sub-fund was launched on 12 January 2023 and listed on London Stock Exchange on 13 January 2023.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 3. Fees and expenses (continued)

#### (d) Transaction costs (continued)

Sub-Funds	30 June 2024	30 June 2023
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD 36,218	USD 43,628
HSBC MSCI RUSSIA CAPPED UCITS ETF*	USD 114	USD 188
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD 60,590	USD 11,673
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	USD 320	USD 348
HSBC MSCI USA ISLAMIC ESG UCITS ETF	USD 1,034	USD 233
HSBC MSCI USA UCITS ETF	USD 468	USD 229
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD 20,082	USD 82,263
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF	USD 10,494	USD 10,506
HSBC MSCI WORLD UCITS ETF	USD 713,923	USD 254,872
HSBC S&P 500 UCITS ETF	USD 24,039	USD 19,279
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF	USD 1,270	USD 452
Total <sup>^^</sup>	<b>USD 3,708,517</b>	<b>USD 3,613,381</b>

\*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.

<sup>^^</sup>Average exchange rates were used to translate functional currencies of the sub-funds into presentation currency.

#### (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.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments

The Company's investment activities expose it to a variety of financial risks: market risk (including price risk, currency risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management process focuses on the unpredictability of financial markets and seeks to mitigate potential adverse effects on the Company's financial performance.

Certain of the Company's sub-funds will seek to replicate the performance of a financial index while minimising as far as possible the tracking error between the sub-funds' performance and that of the relevant financial index. Certain sub-funds will seek to achieve this objective by holding a portfolio of securities that constitute the respective financial index.

The securities in which certain of the sub-funds invest will be traded or dealt in on a regulated market (a multilateral system operated and/or managed by a market operator, which brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments in the system).

The sub-funds may also use Financial Derivative Instruments ("FDIs") for efficient portfolio management of its assets and for investment purposes. Efficient portfolio management means investment decisions involving transactions that are entered into for one or more of the following specific aims: the reduction of risk; the reduction of cost; or the generation of additional capital or income for the sub-funds with an appropriate level of risk, taking into account the risk profile of the sub-funds and the general provisions of the UCITS Regulations. In particular, FDIs may be used for the purpose of minimising tracking error i.e. the risk that the sub-funds return varies from the respective benchmark financial index.

Changes to the composition and/or weighting of the securities constituting the financial index which is tracked by a sub-fund will ordinarily require that sub-fund to make corresponding adjustments or rebalancing to its investments in order to seek to track the financial index. The Investment Manager will accordingly seek to rebalance the composition and/or weighting of the securities held by a sub-fund from time to time to the extent practicable and possible to conform to changes in the composition and/or weighting of securities that constitute the respective financial index. Other re-balancing measures may be taken from time to time to seek to maintain the correspondence between the performance of a sub-fund and the performance of the financial index.

The Company uses the commitment approach to calculate the sub-funds' global exposure. The commitment approach is a methodology which aggregates the underlying market or notional values of derivatives to determine the exposure of the sub-fund to derivatives.

The Management Company employs a risk management process in respect of each sub-fund which enables it, together with the Investment Manager, to accurately measure, monitor and manage the various risks associated with FDI. A statement of this risk management process has been prepared and submitted to the Central Bank in accordance with the Central Bank requirements. Any FDI not included in the risk management process in respect of the Company will not be utilised until such time as a revised risk management process has been submitted to the Central Bank. The Management Company will, on request, provide supplementary information to shareholders relating to the risk management methods employed including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investment.

When using FDI as part of efficient portfolio management techniques and instruments, a relevant sub-fund may incur operational costs and such costs are paid by the relevant sub-fund to the counterparty with which the Company has entered into a relevant agreement. The Company ensures that all revenues arising from efficient portfolio management techniques, net of direct and indirect costs, are returned to the relevant sub-fund. The exposure obtained through efficient portfolio management and the identity of the counterparties are in Note 5.

The Company does not currently use total return swaps.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (a) Market risk

Market risk is the risk that changes in market prices such as interest rates, foreign exchange rates or equity and credit spreads will affect the sub-funds' income or the fair value of its holdings of financial instruments.

##### (i) Price risk

Price risk is the risk that the value of instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or all factors affecting all instruments traded in the market. The Company's financial instruments principally comprise equity investments. The Investment Manager attempts to mitigate this risk through the construction of a well-diversified portfolio in accordance with the respective sub-fund's investment objective. In accordance with the Company's policies and procedures, the Investment Manager monitors the Company's overall other price risk on a daily basis, and the Board reviews it on a quarterly basis.

The investment concentrations within the portfolio for each sub-fund are disclosed in the Schedule of Investments by investment type.

The below table provides an analysis of the effect on net assets and profit/(loss) of the respective sub-funds due to a change in market indices, with all other variables held constant.

Sub-Funds	Benchmark Index <sup>*^</sup>	Indicative change in benchmark index	Indicative change in benchmark index	Indicative change in net assets	Indicative change in net assets
		30 Jun 2024	31 Dec 2023	30 Jun 2024	31 Dec 2023
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF	FTSE Asia Pacific ex Japan ESG Low Carbon Select Index	9.08%	5.86%	262,178	(61,968,397)
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF	FTSE Developed ESG Low Carbon Select Index	9.27%	20.06%	196,093	(21,469,011)
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	FTSE Emerging ESG Low Carbon Select Index	8.43%	5.64%	144,648	(37,130,049)

\*^References to benchmarks are for illustrative purposes only. There is no guarantee that a sub-fund will track or replicate its benchmark.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

##### (i) Price risk (continued)

Sub-Funds	Benchmark Index**^	Indicative change in benchmark index	Indicative change in benchmark index	Indicative change in net assets	Indicative change in net assets
		30 Jun 2024	31 Dec 2023	30 Jun 2024	31 Dec 2023
HSBC EURO STOXX 50 UCITS ETF	EURO STOXX® 50 Index	10.43%	22.23%	980,915	144,368,954
HSBC FTSE 100 UCITS ETF	FTSE 100® Index	7.88%	7.93%	429,558	40,558,087
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF	FTSE EPRA Nareit IdealRatings Developed Islamic Index	-0.92%	7.98%	(729)	848,492
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	FTSE EPRA/NAREIT Developed® Index	0.00%	9.68%	-	81,420,827
HSBC HANG SENG TECH UCITS ETF	Hang Seng Tech Index	-4.96%	(8.26%)	(1,241,350)	(159,592,117)
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	FTSE Japan ESG Low Carbon Select Index	9.15%	19.64%	236,238	47,104,801
HSBC MSCI CANADA UCITS ETF	MSCI Canada Index	1.75%	15.44%	5,455	4,441,942
HSBC MSCI CHINA A UCITS ETF	MSCI China A Inclusion Index	-1.39%	(13.47%)	(10,232)	(7,126,140)
HSBC MSCI CHINA UCITS ETF	MSCI China Index	4.74%	(11.20%)	335,590	(80,836,409)

\*^References to benchmarks are for illustrative purposes only. There is no guarantee that a sub-fund will track or replicate its benchmark.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

##### (i) Price risk (continued)

Sub-Funds	Benchmark Index* <sup>^</sup>	Indicative change in benchmark index 30 Jun 2024	Indicative change in benchmark index 31 Dec 2023	Indicative change in net assets 30 Jun 2024	Indicative change in net assets 31 Dec 2023
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF	100% MSCI EM (Emerging Market) Islamic ESG Universal Screened Select Index	11.68%	6.77%	52,887	1,569,168
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF	100% MSCI Emerging Markets Small Cap SRI ESG Universal Select Index	2.40%	20.30%	26,779	8,631,505
HSBC MSCI EMERGING MARKETS UCITS ETF	MSCI Emerging Markets Index	7.49%	9.83%	1,979,065	208,304,928
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	MSCI Europe Climate Paris Aligned Index	7.23%	17.53%	15,182	2,587,351
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF	100% MSCI Europe Islamic Universal ESG Screened Index	8.24%	19.24%	9,694	2,087,122
HSBC MSCI EUROPE UCITS ETF	MSCI Europe Index	9.05%	15.83%	174,600	23,032,186
HSBC MSCI INDONESIA UCITS ETF	MSCI Indonesia Index	-10.53%	7.33%	(95,992)	6,092,612
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	MSCI Japan Climate Paris Aligned Index	-3.26%	16.08%	(3,140)	1,598,745
HSBC MSCI JAPAN UCITS ETF	MSCI Japan Index	6.27%	20.32%	119,555	29,836,742
HSBC MSCI KOREA CAPPED UCITS ETF	MSCI Korea Capped Index	0.75%	22.98%	6,660	14,076,403
HSBC MSCI PACIFIC ex JAPAN UCITS ETF	MSCI Pacific ex Japan Index	0.70%	6.44%	35,248	28,207,344
HSBC MSCI RUSSIA CAPPED UCITS ETF <sup>^</sup>	MSCI Russia Capped Index	N/A	N/A	N/A	N/A

<sup>^</sup>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.

\*<sup>^</sup>References to benchmarks are for illustrative purposes only. There is no guarantee that a sub-fund will track or replicate its benchmark.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

##### (i) Price risk (continued)

Sub-Funds	Benchmark Index*^	Indicative change in benchmark index	Indicative change in benchmark index	Indicative change in net assets	Indicative change in net assets
		30 Jun 2024	31 Dec 2023	30 Jun 2024	31 Dec 2023
HSBC MSCI TAIWAN CAPPED UCITS ETF	MSCI Taiwan Capped Index	24.38%	29.69%	359,908	8,113,551
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	MSCI USA Climate Paris Aligned Index	13.15%	28.68%	36,006	8,278,857
HSBC MSCI USA ISLAMIC ESG UCITS ETF	100% MSCI USA Islamic ESG Universal Screened Index	5.24%	29.66%	16,357	5,726,710
HSBC MSCI USA UCITS ETF	MSCI USA Index	14.64%	26.49%	57,857	11,584,575
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	MSCI World Climate Paris Aligned Index	10.42%	25.32%	512,039	120,371,921
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF	100% MSCI World Islamic Universal ESG Screened Index	5.47%	26.22%	25,831	10,126,609
HSBC MSCI WORLD UCITS ETF	MSCI World Index	0.00%	23.79%	-	1,832,214,899
HSBC S&P 500 UCITS ETF	S&P 500® Index	-	25.67%	-	1,411,068,010
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF	100% Euronext ESG Biodiversity Screened World USD Index	2.57%	26.99%	1,267	2,587,100

\*^References to benchmarks are for illustrative purposes only. There is no guarantee that a sub-fund will track or replicate its benchmark.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

##### (i) Price risk (continued)

The majority of sub-funds employ an investment strategy of full replication of the respective underlying benchmark index, therefore a Beta of 1 was assumed in the calculation of the above sensitivity analysis. The methodology utilised above is based on historical data and cannot take account of the fact that future market price movement and correlations between markets in conditions of market stress may bear no relation to historical patterns. The only sub-funds that do not employ a full replication strategy are HSBC MSCI World UCITS ETF and HSBC MSCI Emerging Markets UCITS ETF, which both utilise an optimisation strategy instead.

##### (ii) Currency risk

Currency risk is the risk that the fair value of a financial instrument as determined in a sub-fund's functional currency will fluctuate because of changes in foreign exchange rates. Each sub-fund may invest in financial instruments and enter into transactions denominated in currencies other than its functional currency. Consequently, each sub-fund is exposed to risks that the exchange rate of its currency relative to other foreign currencies may change in a manner that has an adverse effect on the value of that portion of the Company's assets or liabilities.

To the extent that each sub-fund may invest in foreign currency-denominated securities, it may also invest in currency exchange rate agreements. The sub-funds may use such FDI's (which will be based only on underlying assets or sectors which are permitted under the investment policy of the sub-funds): (i) to hedge a currency exposure, (ii) as a substitute for taking a position in the underlying asset where the Investment Manager determines that an FDI exposure to the underlying asset represents better value than a direct exposure; (iii) to tailor each sub-fund's interest rate exposure to the Investment Manager's outlook for interest rates; and/or (iv) to gain an exposure to the composition and performance of a particular index (provided always that each sub-fund may not have an indirect exposure through an index to an instrument, issuer or currency to which it cannot have a direct exposure) which will improve the efficiency of the management of sub-funds.

The sub-funds may buy and sell foreign currency futures and may engage in foreign currency transactions either on a spot or forward basis, to reduce the risks of adverse market changes in exchange rates.

Monetary items are units of currency held and assets and liabilities to be received or paid in a fixed or determinable number of units of currency. Monetary assets and liabilities included cash and cash equivalents, trade receivables and payables including due to/from brokers, and amounts due to/from brokers.

All assets and liabilities that do not meet the definition of monetary items are classified as non-monetary. Marketable equity investments are considered non-monetary assets. The sub-funds, in line with the securities comprising their underlying indices, are exposed to the currency risk of the respective reference index/strategy. The currency risk associated with equities is included in other price risk. Net assets attributable to holders of Redeemable Participating Shares are non-monetary.

As at 30 June 2024 and 31 December 2023, none of the sub-funds had any significant monetary assets or liabilities that are exposed to currency risk since majority of the monetary assets are in the denomination of the sub-funds' currency.

##### (iii) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (a) Market risk (continued)

##### *(iii) Interest rate risk (continued)*

The majority of the Company's financial assets and liabilities are non-interest bearing. Interest bearing financial assets and liabilities include cash at bank which matures or reprices in the short-term, no longer than 3 months.

As a result, the Company is subject to limited exposure to fair value interest rate risk due to fluctuations in the prevailing levels of market interest rates.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (b) Credit Risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Company. Credit risk is generally higher when a non-exchange traded financial instrument is involved because the counterparty for non-exchange traded financial instruments is not backed by an exchange clearing house. Exchange clearing houses benefit both parties in a transaction as they bear most of the credit risk. If two individuals deal with one another, the buyer bears the credit risk of the seller, and vice versa. When an exchange clearing house is used, the credit risk that is held against both buyer and seller is passed on to the exchange clearing house.

Credit risk associated with investing activities is managed by the Investment Manager as part of the overall investment process. To reduce the Company's counterparty credit exposures, securities trading is primarily conducted on recognised exchanges and on a delivery-versus-payment basis. The risk of default is considered minimal, as delivery of securities on a settled trade is simultaneous with the Depository receiving payment. Payment is made on a purchase simultaneous with the securities being received by the Depository. The trade will fail if either party fails to meet its obligation.

The assets of the Company held by the Depository will be segregated from the assets of either the Depository or its agents or both. The Company is subject to credit risk to the extent that this institution may be unable to fulfil its obligations either to return the Company's securities or repay amounts owed. The Investment Manager does not anticipate any losses as a result of this concentration.

The ECL is not material and hence not included in the Statement of Comprehensive Income.

All of the cash of the Company held by the Depository is placed on deposit with an affiliate of the Depository, HSBC Bank plc with credit rating of AA- (31 December 2023: AA-) by Fitch and credit rating of A+ (31 December 2023: A+) by Standard and Poor's. The Company's future contracts and related collateral amounts were held with HSBC Bank plc. These institutions are highly rated by prominent credit rating agencies.

The Company will rank as a general creditor in the event of bankruptcy or insolvency of HSBC Bank plc. Cash held by HSBC Bank plc is not held in a segregated client account. HSBC Bank plc complies with the FSA capital requirements in the event of insolvency of HSBC Bank plc.

The Company's credit risk exposure is represented by the carrying amounts of cash at bank and due from or to brokers as disclosed on the Statement of Financial Position on the respective pages of each sub-fund. Bonds or other debt securities involve credit risk to the issuer which may be evidenced by the issuer's credit rating.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (c) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Company is exposed to daily cash redemptions of Redeemable Participating Shares and monitors this activity to ensure that funds are available to meet the redemption requirements.

The Company's investments are considered to be readily realisable as they are all traded on regulated markets. The Company has therefore limited exposure to liquidity risk.

The Company's financial instruments also comprise investments in derivative contracts traded over-the-counter, which are not traded in an organised public market and which generally may be illiquid. As a result, the Company may not be able to liquidate quickly some of its investments in these instruments at an amount close to its fair value in order to meet its liquidity requirements, or to respond to specific events such as a deterioration in the credit worthiness of any particular issuer. This risk is mitigated by restricting the exposure to any particular instrument.

The Company has also obtained overdraft facilities in order to manage its short term liquidity requirements. Details of the Company's overdraft facility are outlined in Note 7.

In accordance with the Company's policies and procedures in place and ESMA's guidelines on liquidity stress testing in UCITS and alternative investment funds, the Investment Manager monitors the Company's overall liquidity risk on at least a monthly basis, and the Board reviews it on a quarterly basis.

Substantially all of the Company's financial liabilities included in the Statement of Financial Position at 30 June 2024 and 31 December 2023 on the respective pages of each sub-fund, are payable within one month.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (d) Fair value of assets and liabilities

IFRS 13 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. Level 3 investments in equity securities are disclosed here.

#### *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.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (d) Fair value of assets and liabilities (continued)

The financial instruments as at 30 June 2024 and 31 December 2023 were classified as follows:

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

The following table presents the fair value hierarchy of the Company's financial assets and liabilities measured at 30 June 2024 and 31 December 2023.

#### At 30 June 2024

Financial assets at FVTPL	Level 1	Level 2	Level 3	Total
Equities	26,657,600,677	80,390,604	309,385	26,738,300,666
Transferable securities	26,657,600,677	80,390,604	309,385	26,738,300,666
Futures contracts	1,316,205	-	-	1,316,205
Forward contracts	-	2,033,487	-	2,033,487
Warrants	-	742	15,337	16,079
<b>Total</b>	<b>26,658,916,882</b>	<b>82,424,833</b>	<b>324,722</b>	<b>26,741,666,437</b>

#### Financial liabilities at FVTPL

Futures contracts	(298,242)	-	-	(298,242)
Forward contracts	-	(1,596,428)	-	(1,596,428)
<b>Total</b>	<b>(298,242)</b>	<b>(1,596,428)</b>	<b>-</b>	<b>(1,894,670)</b>

Exceptions on Level 1 classification of investments in equity securities are disclosed in note 4(d).

#### At 31 December 2023

Financial assets at FVTPL	Level 1	Level 2	Level 3	Total
Equities	21,301,508,213	42,070,033	130,639	21,343,708,885
Transferable securities	21,301,508,213	42,070,033	130,639	21,343,708,885
Futures contracts	4,688,743	-	-	4,688,743
Forward contracts	-	5,394,810	-	5,394,810
Warrants	-	1,635	15,915	17,550
<b>Total</b>	<b>4,688,743</b>	<b>47,466,478</b>	<b>15,915</b>	<b>4,688,743</b>

#### Financial liabilities at FVTPL

Futures contracts	(54,146)	-	-	(54,146)
Forward contracts	-	(362,347)	-	(362,347)
<b>Total</b>	<b>(54,146)</b>	<b>(362,347)</b>	<b>-</b>	<b>(416,493)</b>

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (d) Fair value of assets and liabilities (continued)

A reconciliation of movements in Level 3 assets and liabilities for the period ended 30 June 2024 and for the year ended 31 December 2023 is set out below.

	30 June 2024	31 December 2023
	USD	USD
Opening balance	146,554	1,412,194
Purchases	264,233	579,323
Sales	(122,143)	(1,123,967)
Realised losses	(18,744)	(9,434,627)
Unrealised gains/(losses)	54,822	8,697,485
Transfers into Level 3*	-	16,146
Transfers out of level 3*	-	-
FX gains/(losses) on level 3	-	-
<b>Closing balance</b>	<b>324,722</b>	<b>146,554</b>

^Mainly consisted of the cost of the L3 securities transferred into the sub-funds during the year.

\*All transfers are taken at the end of the financial year.

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 options 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 at the time of the redemption, 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 2024 and 31 December 2023, 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 below.

Notes to the Financial Statements (continued)  
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(d) 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 2024	31 December 2023	30 June 2024	31 December 2023
HSBC MSCI WORLD UCITS ETF	13,684	684	14,200	710
HSBC MSCI EMERGING Markets UCITS ETF	10,968	548	11,305	565
HSBC FTSE EPRANAREIT DEVELOPED UCITS ETF	105,820	5,291	102,301	5,115
HSBC MSCI Emerging Market Small Cap ESG UCITS ETF	192,597	9,630	17,032	852
HSBC MSCI CANADA UCITS ETF	1,455	73	1,511	76
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF	198	10	205	10
HSBC MSCI CHINA A UCITS ETF	-	-	-	-
	<u>324,722</u>	<u>16,236</u>	<u>146,554</u>	<u>7,328</u>

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (d) Fair value of assets and liabilities (continued)

HSBC S&P 500 UCITS ETF held Level 3 investment, First Horizon National Corporation, which is valued at USD 0 at 30 June 2024 (31 December 2023: USD 0), due to the suspension of trading since January 2015.

HSBC S&P 500 UCITS ETF and HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF held Level 3 investment, Abiomed, which is valued at USD 0 at 30 June 2024 (31 December 2023: USD Nil). Shares were created back for a class action as there was no information about the cash payment

HSBC MSCI CHINA UCITS ETF and HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, China Huishan Diary Holdings, which is valued at USD 0 at 30 June 2024 (31 December 2023: USD 0), due to the suspension of trading since June 2017.

HSBC MSCI CHINA UCITS ETF held Level 3 investment, Hanergy Mobile Energy Holding, which is valued at USD 0 at 30 June 2024 (31 December 2023: USD 0), due to non-availability of market prices and being suspended from 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 2024 (31 December 2023: 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 SUSTAINABLE EQUITY UCITS ETF held Level 3 investment, ALROSA, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 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, Lukoil, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 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, Mobile Telesystems OJSC, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 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, Moscow Exchange, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 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, Novatek, which is valued at USD 0 at 30 June 2024 (31 December 2023: USD 0), due to the suspension of trading since February 2022.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (d) Fair value of assets and liabilities (continued)

HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF held Level 3 investment, NOVOLIPETSK STEEL, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 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 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF, HSBC MSCI EMERGING MARKETS UCITS ETF and HSBC MSCI RUSSIA CAPPED UCITS ETF held Level 3 investment, PhosAgro, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 & US71922G3083 which are the resultant securities of the corporate event on Phosagro PJSC GDR (ISIN- 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 2024 (31 December 2023: 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 02 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, POLYUS GOLD, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 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, Rosneft Oil, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 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, Severstal, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 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, Tatneft, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (d) Fair value of assets and liabilities (continued)

HSBC MSCI EMERGING MARKETS UCITS ETF held Level 3 investment, TCS Group Holding, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 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 2024 (31 December 2023: 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 02 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 2024 (31 December 2023: 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 02 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, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 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 2024 (31 December 2023: 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 02 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, VTB Bank, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 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, Yandex, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC FTSE 100 UCITS ETF and HSBC MSCI EUROPE UCITS ETF held Level 3 investment, NMC Health, which is valued at USD 0 at 30 June 2024 (31 December 2023: USD 0), due to the suspension of trading since February 2020.

HSBC MSCI EUROPE UCITS ETF held Level 3 investment, Aegon(Rights), which is valued at USD 0 at 30 June 2024 (31 December 2023: USD Nil). Shares were created back for a class action as there was no information about the cash payment.

HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF held Level 3 investment, Aeroflot Russian Airlines, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (d) Fair value of assets and liabilities (continued)

HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF held Level 3 investment, Credit Bank of Moscow, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF and HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF held Level 3 investment, EDA Group Holdings, which is valued at USD 0 at 30 June 2024 (31 December 2023: USD Nil), due to suspension of trading since June 2024. As per recommendation from the Management Company's valuation committee, this stock is priced at HKD 3.87.

HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF held Level 3 investment, Federal Grid, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF held Level 3 investment, Magnit, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF held Level 3 investment, Magnitogorsk Iron and Steel, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF held Level 3 investment, Mobile Telesystems, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF held Level 3 investment, Rostelecoms, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF held Level 3 investment, Sistema PJSFC, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (d) Fair value of assets and liabilities (continued)

HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF held Level 3 investment, Transneft (Preference Shares), which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF held Level 3 investment, Cellivry Therapeutics which is valued at USD 3,540 at 30 June 2024 (31 December 2023: USD 3,783), due to the suspension of trading since April 2023.

HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF held Level 3 investment, China Renaissance Holdings, which is valued at USD 9,565 at 30 June 2024 (31 December 2023: USD 11,745), due to suspension of trading since April 2023. As per recommendation from the Management Company's valuation committee, this stock is priced at GBP HKD 7.27

HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF held Level 3 investment, Hyundai Special Feed, which is valued at USD 3,497 at 30 June 2024 (31 December 2023: USD 11,388), due to suspension of trading since February 2024. As per recommendation from the Management Company's valuation committee, this stock was fair valued down by 30% of its value on 29 February 2024.

HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF held Level 3 investment, New Horizon Health, which is valued at USD 86,208 at 30 June 2024 (31 December 2023: USD 58,108), due to suspension of trading since April 2024. As per recommendation from the Management Company's valuation committee, this stock is priced at USD 14.14.

HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF held Level 3 investment, NKMax, which is valued at USD 6,231 at 30 June 2024 (31 December 2023: USD 12,074). As per recommendation from the Management Company's valuation committee, this stock was fair valued and a 30% haircut to the last traded price was applied, resulting a price of KRW 1,414.

HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF held Level 3 investment, Sanofi Consumer Healthcare India, which is valued at USD 64,860 at 30 June 2024 (31 December 2023: USD Nil), due to suspension of trading since June 2024. As per recommendation from the Management Company's valuation committee, this stock is priced at INR 4,222.10.

HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF held Level 3 investment, Venus MedTech Hangzhou, which is valued at USD 6,231 at 30 June 2024 (31 December 2023: USD 25,355). As per recommendation from the Management Company's valuation committee, this stock was fair valued and a 9% haircut to the last traded price was applied, resulting a price of HKD 3.83.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 4. Risks associated with financial instruments (continued)

#### (d) Fair value of assets and liabilities (continued)

HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF held Level 3 investment, Waskita Karya Persero, which is valued at USD 1,414 at 30 June 2024 (31 December 2023: 1,504). As per recommendation from the Management Company's valuation committee, this stock was fair valued and a 30% haircut to the last traded price was applied, resulting a price of IDR 99.

HSBC MSCI WORLD UCITS ETF, HSBC MSCI CANADA UCITS ETF and HSBC MSCI World Islamic ESG UCITS ETF held Level 3 investment, Constellation Software 31/03/2040 (Warrants), which is valued at USD 13,684 at 30 June 2024 (31 December 2023: USD 15,916), due to the suspension of trading since August 2023.

MSCI Emerging Markets UCITS ETF and HSBC MSCI RUSSIA CAPPED UCITS ETF held Level 3 investment, PhosAgro, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 & US71922G3083 which are the resultant securities of the corporate event on Phosagro PJSC GDR (ISIN- US71922G2093) at zero. The reason is that the entity is sanctioned and there is no market price available for the securities.

HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF held Level 3 investment, Wistron (Rights), which is valued at USD 0 at 30 June 2024 (31 December 2023: USD 0), due to stale pricing. Shares were created back for a class action as there was no information about the cash payment.

HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF held Level 3 investment, Home Reit, which is valued at USD 105,820 at 30 June 2024 (31 December 2023: 102,301). As per recommendation from the Management Company's valuation committee, the asset was fair valued at GBP 0.278 to align with Management records.

HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF held Level 3 investment, PhosAgro, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF held Level 3 investment, PhosAgro, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC MSCI RUSSIA CAPPED UCITS ETF held Level 3 investment, PhosAgro, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

HSBC MSCI RUSSIA CAPPED UCITS ETF held Level 3 investment, Magnit, which is valued at USD 0 at 30 June 2024 (31 December 2023: 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 02 March 2022. On 10 March 2022, this stock was further fair valued down to zero.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 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 2024, HSBC FTSE 100 UCITS ETF, HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF, HSBC MSCI WORLD UCITS ETF and HSBC S&P 500 UCITS ETF held forward contracts (31 December 2023: HSBC FTSE EPRA NAREIT DEVELOPED 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 the Statement of Comprehensive Income.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 5. Derivative Contracts (continued)

#### Offsetting assets and liabilities

As at 30 June 2024 and 31 December 2023, the sub-funds are subject to master netting arrangements with the counterparties to the futures, forwards and contracts for difference (“CFDs”). No financial assets or liabilities, subject to enforceable master netting arrangements or similar arrangements, are presented on a net basis in the Statement of Financial Position of the Company at the 30 June 2024 or as at 31 December 2023. The gross amounts of unrealised gains and losses on futures and CFDs, by counterparty, are disclosed in the Schedule of Investments of the sub-funds. Margin is posted by the sub-funds with the derivative counterparties when the previously held margin falls below the minimum margin requirement. At the 30 June 2024 and 31 December 2023, the sub-funds do not have any material amounts of unrealised losses on open futures, forwards or CFDs by counterparty as shown below:

30 June 2024		Gross amounts not offset in the Statement of Financial Position						
Financial assets - HSBC <sup>^</sup>	Currency	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities offset in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Financial instruments (including non- cash collateral) available for offset	Cash collateral received	Net amount	
HSBC FTSE 100 UCITS ETF	GBP	20,895	-	20,895	-	-	20,895	
HSBC EURO STOXX 50 UCITS ETF	EUR	30,940	-	30,940	-	-	30,940	
HSBC MSCI JAPAN UCITS ETF	USD	28,926	-	28,926	-	-	28,926	
HSBC FTSE 250 UCITS ETF	GBP	3,796	-	3,796	-	-	3,796	
HSBC S&P 500 UCITS ETF	USD	120,720	-	120,720	-	-	120,720	
HSBC MSCI EUROPE UCITS ETF	EUR	340	-	340	-	-	340	
HSBC MSCI UCITS USA ETF	USD	694	-	694	-	-	694	
HSBC MSCI WORLD UCITS ETF	USD	737,229	-	737,229	-	-	737,229	
HSBC MSCI PACIFIC ex JAPAN UCITS ETF	USD	35,302	-	35,302	-	-	35,302	
HSBC MSCI INDONESIA UCITS ETF	USD	51,912	-	51,912	-	-	51,912	
HSBC MSCI KOREA CAPPED UCITS ETF	USD	12,677	-	12,677	-	-	12,677	
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	7,160	-	7,160	-	-	7,160	

<sup>^</sup>Includes futures contracts.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 5. Derivative Contracts (continued)

*Offsetting assets and liabilities (continued)*

30 June 2024		Gross amounts not offset in the Statement of Financial Position						
Financial assets - HSBC <sup>^</sup>	Currency	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities offset in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Financial instruments (including non- cash collateral) available for offset	Cash collateral received	Net amount	
HSBC FTSE 100 UCITS ETF	GBP	20,895	-	20,895	-	-	20,895	
HSBC EURO STOXX 50 UCITS ETF	EUR	30,940	-	30,940	-	-	30,940	
HSBC MSCI JAPAN UCITS ETF	USD	28,926	-	28,926	-	-	28,926	
HSBC S&P 500 UCITS ETF	USD	120,720	-	120,720	-	-	120,720	
HSBC MSCI EUROPE UCITS ETF	EUR	340	-	340	-	-	340	
HSBC MSCI UCITS USA ETF	USD	694	-	694	-	-	694	
HSBC MSCI WORLD UCITS ETF	USD	737,229	-	737,229	-	-	737,229	
HSBC MSCI PACIFIC ex JAPAN UCITS ETF	USD	35,302	-	35,302	-	-	35,302	
HSBC MSCI INDONESIA UCITS ETF	USD	51,912	-	51,912	-	-	51,912	
HSBC MSCI KOREA CAPPED UCITS ETF	USD	12,677	-	12,677	-	-	12,677	
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	7,160	-	7,160	-	-	7,160	
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	89,160	-	89,160	-	-	89,160	

<sup>^</sup>Includes futures contracts.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 5. Derivative Contracts (continued)

*Offsetting assets and liabilities (continued)*

30 June 2024		Gross amounts not offset in the Statement of Financial Position					
Financial assets - HSBC <sup>^</sup>	Currency	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial liabilities offset in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Financial instruments (including non- cash collateral) available for offset	Cash collateral pledged	Net amount
MSCI Emerging Markets UCITS ETF	USD	61,685	-	61,685	-	-	61,685
MSCI AC Far East ex Japan UCITS ETF	USD	27,296	-	27,296	-	-	27,296
HSBC JAPAN Sustainable Equity UCITS ETF	USD	38,793	-	38,793	-	-	38,793
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF	USD	15,733	-	15,733	-	-	15,733
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	USD	4,923	-	4,923	-	-	4,923
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF	USD	5,749	-	5,749	-	-	5,749
HSBC MSCI World Climate Paris Aligned UCITS ETF	USD	15,606	-	15,606	-	-	15,606
HSBC MSCI USA Climate Paris Aligned UCITS ETF	USD	644	-	644	-	-	644
HSBC MSCI Japan Climate Paris Aligned UCITS ETF	USD	1,782	-	1,782	-	-	1,782
HSBC World ESG Biodiversity Screened Equity UCITS ETF	USD	276	-	276	-	-	276
Total (in USD)		1,316,205	-	1,316,205	-	-	1,316,205

<sup>^</sup>Includes futures contracts.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 5. Derivative Contracts (continued)

*Offsetting assets and liabilities (continued)*

		Gross amounts not offset in the Statement of Financial Position						
		Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets offset in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Financial instruments (including non- cash collateral) available for offset	Cash collateral pledged	Net amount	
<b>Financial liabilities - HSBC<sup>^</sup></b>								
HSBC MSCI EUROPE UCITS ETF	EUR	4,530	-	4,530	-	(4,530)	-	
HSBC MSCI PACIFIC ex JAPAN UCITS ETF	USD	14,371	-	14,371	-	(14,371)	-	
HSBC MSCI CANADA UCITS ETF	USD	884	-	884	-	(884)	-	
HSBC MSCI CHINA UCITS ETF	USD	227,288	-	227,288	-	(227,288)	-	
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	1,565	-	1,565	-	(1,565)	-	
HSBC MSCI China A UCITS ETF	USD	6,710	-	6,710	-	(6,710)	-	
MSCI AC Far East ex Japan UCITS ETF	USD	16,308	-	16,308	-	(16,308)	-	

<sup>^</sup>Includes futures contracts.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 5. Derivative Contracts (continued)

*Offsetting assets and liabilities (continued)*

		Gross amounts not offset in the Statement of Financial Position					Net amount
		Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets offset in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Financial instruments (including non- cash collateral) available for offset	Cash collateral pledged	
<b>Financial liabilities - HSBC<sup>^</sup></b>							
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF	USD	2,526	-	2,526	-	(2,526)	-
HSBC HANG SENG TECH UCITS ETF	HKD	176,800	-	176,800	-	(176,800)	-
HSBC MSCI Europe Climate Paris Aligned UCITS ETF	EUR	270	-	270	-	(270)	-
HSBC MSCI Emerging Markets Small Cap ESG UCITS ETF	USD	800	-	800	-	(800)	-
Total (in USD)		298,242	-	298,242	-	(270)	-

<sup>^</sup>Includes futures contracts.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 5. Derivative Contracts (continued)

*Offsetting assets and liabilities (continued)*

		Gross amounts not offset in the Statement of Financial Position					
		Gross amounts of recognised financial assets	Gross amounts of recognised financial assets offset in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Financial instruments (including non- cash collateral) available for offset	Cash collateral received	Net amount
<b>30 June 2024</b>							
<b>Financial assets - HSBC<sup>^</sup></b>							
HSBC FTSE 100 UCITS ETF	GBP	20,149	-	20,149	-	-	20,149
HSBC S&P 500 UCITS ETF	USD	19	-	19	(4,991)	-	(4,972)
HSBC MSCI WORLD UCITS ETF	USD	1,251,273	-	1,251,273	(712,354)	-	538,919
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	756,724	-	756,724	(879,083)	-	(122,359)
Total (in USD)		2,033,486	-	2,033,486	(1,596,428)	-	437,058
<b>Financial liabilities - HSBC<sup>^</sup></b>							
HSBC S&P 500 UCITS ETF	USD	4,991	-	4,991	-4,991	-	-
HSBC MSCI WORLD UCITS ETF	USD	712,354	-	712,354	-712,354	-	-
HSBC FTSE EPRA NAREIT DEVELOPED UCITS ETF	USD	879,083	-	879,083	-879,083	-	-
Total (in USD)		1,596,428	-	1,596,428	(1,596,428)	-	-

<sup>^</sup>Includes forwards contracts.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 5. Derivative Contracts (continued)

*Offsetting assets and liabilities (continued)*

31 December 2023		Gross amounts not offset in the Statement of Financial Position					
Financial assets - HSBC <sup>^</sup>	Currency	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities offset in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Financial instruments (including non- cash collateral) available for offset	Cash collateral received	Net amount
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF	USD	51,895	-	51,895	-	-	51,895
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF	USD	33,711	-	33,711	-	-	33,711
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	USD	33,005	-	33,005	-	-	33,005
HSBC FTSE 100 UCITS ETF	GBP	214,353	-	214,353	-	-	214,353
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	494,011	-	494,011	-	-	494,011
HSBC HANG SENG TECH UCITS ETF	HKD	35,250	-	35,250	-	-	35,250
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	USD	8,992	-	8,992	-	-	8,992

<sup>^</sup>Includes futures contracts.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 5. Derivative Contracts (continued)

*Offsetting assets and liabilities (continued)*

31 December 2023		Gross amounts not offset in the Statement of Financial Position					
Financial assets - HSBC <sup>^</sup>	Currency	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities offset in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Financial instruments (including non- cash collateral) available for offset	Cash collateral received	Net amount
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	54,353	-	54,353	-	-	54,353
HSBC MSCI CANADA UCITS ETF	USD	10,348	-	10,348	-	-	10,348
HSBC MSCI CHINA A UCITS ETF	USD	1,129	-	1,129	-	-	1,129
HSBC MSCI CHINA UCITS ETF	USD	54,248	-	54,248	-	-	54,248
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF	USD	4,418	-	4,418	-	-	4,418
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	532,963	-	532,963	-	-	532,963
HSBC MSCI EMERGING MARKETS VALUE ESG UCITS ETF	USD	5,668	-	5,668	-	-	5,668
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	1,070	-	1,070	-	-	1,070

<sup>^</sup>Includes futures contracts.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 5. Derivative Contracts (continued)

*Offsetting assets and liabilities (continued)*

		Gross amounts not offset in the Statement of Financial Position						
		31 December 2023	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities offset in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Financial instruments (including non- cash collateral) available for offset	Cash collateral received	Net amount
<b>Financial assets - HSBC<sup>^</sup></b>	<b>Currency</b>							
HSBC MSCI EUROPE UCITS ETF	EUR	18,190	-	18,190	-	-	-	18,190
HSBC MSCI INDONESIA UCITS ETF	USD	10,488	-	10,488	-	-	-	10,488
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	569	-	569	-	-	-	569
HSBC MSCI JAPAN UCITS ETF	USD	9,534	-	9,534	-	-	-	9,534
HSBC MSCI KOREA CAPPED UCITS ETF	USD	31,815	-	31,815	-	-	-	31,815
HSBC MSCI PACIFIC ex JAPAN UCITS ETF	USD	97,911	-	97,911	-	-	-	97,911
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	1,370	-	1,370	-	-	-	1,370
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	USD	9,091	-	9,091	-	-	-	9,091
HSBC MSCI USA UCITS ETF	USD	11,486	-	11,486	-	-	-	11,486
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	143,210	-	143,210	-	-	-	143,210

<sup>^</sup>Includes futures contracts.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 5. Derivative Contracts (continued)

*Offsetting assets and liabilities (continued)*

31 December 2023

		Gross amounts not offset in the Statement of Financial Position					
		Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities offset in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Financial instruments (including non- cash collateral) available for offset	Cash collateral received	Net amount
<b>Financial assets - HSBC^</b>	<b>Currency</b>						
HSBC MSCI WORLD UCITS ETF	USD	1,765,871	-	1,765,871	-	-	1,765,871
HSBC S&P 500 UCITS ETF	USD	1,022,650	-	1,022,650	-	-	1,022,650
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF	USD	1,795	-	1,795	-	-	1,795
Total (in USD)		3,788,177	-	3,788,177	-	-	3,788,177

^Includes futures contracts.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 5. Derivative Contracts (continued)

*Offsetting assets and liabilities (continued)*

31 December 2023

		Gross amounts not offset in the Statement of Financial Position					
		Gross amounts of recognised financial assets offset in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Financial instruments (including non- cash collateral) available for offset	Cash collateral pledged	Net amount	
Financial liabilities - HSBC <sup>^</sup>	Currency	Gross amounts of recognised financial liabilities	Statement of Financial Position	Statement of Financial Position	Statement of Financial Position	Statement of Financial Position	
HSBC EURO STOXX 50 UCITS ETF	EUR	48,275	-	48,275	-	(48,275)	-
Total (in USD)		62,442	-	62,442	(7,600)	(54,842)	-

<sup>^</sup>Includes futures contracts.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 5. Derivative Contracts (continued)

*Offsetting assets and liabilities (continued)*

31 December 2023

		Gross amounts not offset in the Statement of Financial Position					
		Gross amounts of recognised financial assets offset in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Financial instruments (including non- cash collateral) available for offset	Cash collateral received	Net amount	
Financial assets – HSBC <sup>^</sup>	Currency	Gross amounts of recognised financial assets	Statement of Financial Position	Statement of Financial Position	Financial instruments (including non- cash collateral) available for offset	Cash collateral received	Net amount
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	290,729	-	290,729	(7,283)	-	283,446
HSBC MSCI WORLD UCITS ETF	USD	5,084,953	-	5,084,953	(354,859)	-	4,730,094
HSBC S&P 500 UCITS ETF	USD	19,128	-	19,128	(205)	-	18,923
Total (in USD)		5,394,810	-	5,394,810	(362,347)	-	5,032,463

<sup>^</sup>Includes futures contracts.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 5. Derivative Contracts (continued)

*Offsetting assets and liabilities (continued)*

31 December 2023

		Gross amounts not offset in the Statement of Financial Position				
		Gross amounts of recognised financial assets offset in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Financial instruments (including non- cash collateral) available for offset	Cash collateral pledged	Net amount
Financial liabilities – HSBC <sup>^</sup>	Currency	Gross amounts of recognised financial liabilities				
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	7,283	-	7,283	(7,283)	-
HSBC MSCI WORLD UCITS ETF	USD	354,859	-	354,859	(354,859)	-
HSBC S&P 500 UCITS ETF	USD	205	-	205	(205)	-
Total (in USD)		362,347	-	362,347	(362,347)	-

<sup>^</sup>Includes forwards contracts.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 5. Derivative Contracts (continued)

#### Calculation of Global Exposure

Global exposure is a measure designed to limit either the incremental exposure and leverage generated by the Company through the use of FDI (including embedded derivatives) or the market risk of the sub-funds' portfolio.

In calculating global exposure, the Company adopts a commitment approach in managing risks. The commitment approach will be applied to all positions in FDI, whether used as part of the sub-funds' general investment policy, for purposes of risk reduction or for the purpose of efficient portfolio management.

### 6. Net asset value

Share Class	Functional Currency	NAV Per Share 30 June 2024	Total NAV 30 June 2024
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	USD	16.52	241,357,846
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	15.96	48,012,222
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(ACC)	USD	23.05	169,623,063
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	22.31	43,483,622
HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF USD(DIST)	USD	-	-
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(ACC)	USD	14.34	132,465,466
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	13.89	39,647,300
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	EUR	58.57	63,184,830
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	EUR	52.39	895,227,667
HSBC FTSE 100 UCITS ETF GBP(DIST)	GBP	81.88	555,989,142

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 30 June 2024	Total NAV 30 June 2024
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC)	CHF	20.28	19,560,726
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(ACC)	USD	24.02	42,472,253
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(DIST)	USD	20.36	973,068,862
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	HKD	38.46	2,510,338,956
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	USD	20.06	237,138,893
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	7.01	23,222,184
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	USD	48.23	145,821,242
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	USD	46.70	10,835,804
HSBC MSCI CANADA UCITS ETF USD(DIST)	USD	22.52	31,528,740
HSBC MSCI CHINA A UCITS ETF USD(ACC)	USD	8.71	739,152
HSBC MSCI CHINA A UCITS ETF USD(DIST)	USD	8.82	73,837,749
HSBC MSCI CHINA UCITS ETF USD(ACC)	USD	6.20	146,269,690
HSBC MSCI CHINA UCITS ETF USD(DIST)	USD	5.81	571,310,896

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 30 June 2024	Total NAV 30 June 2024
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF USD(ACC)	USD	15.33	45,383,767
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF USD(ACC)	USD	34.97	50,708,662
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	USD	11.38	245,245,692
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	USD	10.89	2,408,968,935
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	EUR	22.69	21,326,270
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF EUR(ACC)	EUR	25.44	11,802,300
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	EUR	18.99	9,651,096
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	EUR	17.81	187,165,628
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	USD	65.54	92,078,799
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	14.20	9,726,629
HSBC MSCI JAPAN ISLAMIC ESG UCITS ETF USD(ACC)	USD	18.45	10,700,292
HSBC MSCI JAPAN UCITS ETF USD(ACC)	USD	42.17	1,277,305
HSBC MSCI JAPAN UCITS ETF USD(DIST)	USD	39.63	191,016,430
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	USD	54.75	89,234,929
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	USD	15.22	11,166,909
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	USD	13.33	498,202,173
HSBC MSCI RUSSIA CAPPED UCITS ETF USD(DIST)*	USD	-	-
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	USD	79.09	148,292,164

\*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.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 30 June 2024	Total NAV 30 June 2024
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	38.66	26,440,046
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	38.00	1,155,791
HSBC MSCI USA ISLAMIC ESG UCITS ETF USD(ACC)	USD	30.19	31,249,040
HSBC MSCI USA UCITS ETF USD(DIST)	USD	52.70	39,788,570
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	27.86	494,824,421
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF USD(ACC)	USD	24.46	47,485,389
HSBC MSCI WORLD UCITS ETF CHF HEDGED(ACC)	CHF	29.06	18,479,627
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	EUR	34.60	250,280,401
HSBC MSCI WORLD UCITS ETF USD(ACC)	USD	10.04	358,152,300
HSBC MSCI WORLD UCITS ETF USD(DIST)	USD	38.86	9,388,309,757
HSBC S&P 500 UCITS ETF CHF HEDGED(ACC)	CHF	-	507,193
HSBC S&P 500 UCITS ETF USD(ACC)	USD	51.85	184,005,585
HSBC S&P 500 UCITS ETF USD(DIST)	USD	55.28	6,988,001,036
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD(ACC)	USD	37.16	4,960,377

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 31 December 2023	Total NAV 31 December 2023
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	USD	15.20	216,281,421
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	14.83	41,612,836
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(ACC)	USD	21.08	141,690,096
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	20.57	23,102,448
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(ACC)	USD	13.27	151,043,191
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	13.02	42,253,602
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	EUR	52.82	34,128,337
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	EUR	47.45	622,623,910
HSBC FTSE 100 UCITS ETF GBP(DIST)	GBP	77.22	519,712,407
HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF USD(ACC)*	USD	12.90	10,709,088
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC)**	CHF	21.01	8,495,073
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(ACC)	USD	24.74	24,655,872
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(DIST)	USD	21.48	824,647,887
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	HKD	40.56	1,940,210,485
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	USD	15.81	203,659,433

\*The sub-fund was launched on 20 September 2023 and listed on London Stock Exchange on 22 September 2023.

\*\*The share class was launched on 25 July 2023.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 31 December 2023	Total NAV 31 December 2023
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	15.56	37,945,386
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	USD	44.73	248,669,460
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	USD	43.53	4,027,934
HSBC MSCI CANADA UCITS ETF USD(DIST)	USD	22.40	29,121,375
HSBC MSCI CHINA A UCITS ETF USD(ACC)	USD	8.84	361,102
HSBC MSCI CHINA A UCITS ETF USD(DIST)	USD	8.97	52,554,478
HSBC MSCI CHINA UCITS ETF USD(ACC)	USD	5.93	93,261,600
HSBC MSCI CHINA UCITS ETF USD(DIST)	USD	5.64	631,738,324
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF USD(ACC)*	USD	13.82	23,222,924
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF USD(ACC)	USD	20.28	42,590,055
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	USD	10.62	136,256,206
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	USD	10.24	1,985,866,831
HSBC MSCI EMERGING MARKETS VALUE ESG UCITS ETF USD(ACC)	USD	12.68	34,857,315
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	EUR	21.12	14,889,795
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF EUR(ACC)	EUR	23.49	10,898,299
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	EUR	17.38	4,567,769
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	EUR	16.41	143,107,040
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	USD	80.91	83,333,038
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	14.68	10,052,951
HSBC MSCI JAPAN UCITS ETF USD(ACC)	USD	39.70	1,764,311
HSBC MSCI JAPAN UCITS ETF USD(DIST)	USD	37.59	146,820,047
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	USD	54.70	61,813,139

\*The share class was launched on 12 January 2023.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 6. Net asset value (continued)

Share Class	Functional Currency	NAV Per Share 31 December 2023	Total NAV 31 December 2023
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	USD	15.11	11,623,037
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	USD	13.63	430,952,769
HSBC MSCI RUSSIA CAPPED UCITS ETF USD(DIST)*	USD	-	-
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	USD	64.52	27,423,050
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	34.15	27,408,108
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	33.74	1,760,919
HSBC MSCI USA ISLAMIC ESG UCITS ETF USD(ACC)	USD	28.71	19,381,172
HSBC MSCI USA UCITS ETF USD(DIST)	USD	46.21	44,126,962
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	25.23	479,867,422
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF USD(ACC)	USD	23.22	38,840,664
HSBC MSCI WORLD UCITS ETF CHF HEDGED(ACC)**	CHF	26.02	20,763,992
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	EUR	27.42	260,437,880
HSBC MSCI WORLD UCITS ETF USD(ACC)	USD	29.76	71,735,186
HSBC MSCI WORLD UCITS ETF USD(DIST)	USD	31.84	7,413,519,064
HSBC S&P 500 UCITS ETF CHF HEDGED(ACC)^	CHF	38.12	449,856
HSBC S&P 500 UCITS ETF USD(ACC)	USD	45.06	15,191,245
HSBC S&P 500 UCITS ETF USD(DIST)	USD	48.30	5,516,473,961
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD(ACC)	USD	36.20	9,664,607

\*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 share class was launched on 25 May 2023.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 7. Overdraft Facility

The Company has entered into the following overdraft facilities with HSBC Bank plc:

<b>Sub-Funds</b>	<b>Uncommitted overdraft Limit USD</b>	<b>% of NVAC<sup>^*</sup></b>
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF	3,000,000	10%
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF	10,000,000	10%
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	5,000,000	10%
HSBC EURO STOXX 50 UCITS ETF	12,000,000	10%
HSBC FTSE 100 UCITS ETF	35,000,000	10%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	3,750,000	10%
HSBC HANG SENG TECH UCITS ETF	10,000,000	10%
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	3,000,000	10%
HSBC MSCI AC FAR EAST ex JAPAN UCITS ETF	12,500,000	10%
HSBC MSCI CANADA UCITS ETF	5,000,000	N/A
HSBC MSCI CHINA A UCITS ETF	5,000,000	N/A
HSBC MSCI CHINA UCITS ETF	11,250,000	10%
HSBC MSCI Emerging Markets Islamic ESG UCITS ETF	5,000,000	10%
HSBC MSCI Emerging Markets Small Cap ESG UCITS ETF	7,000,000	10%
HSBC MSCI EMERGING MARKETS UCITS ETF	12,500,000	10%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	3,300,000	10%
HSBC MSCI Europe Islamic ESG UCITS ETF	2,500,000	10%
HSBC MSCI EUROPE UCITS ETF	5,000,000	10%
HSBC MSCI INDONESIA UCITS ETF	1,250,000	10%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	800,000	10%
HSBC MSCI JAPAN UCITS ETF	3,750,000	10%
HSBC MSCI KOREA CAPPED UCITS ETF	2,000,000	10%
HSBC MSCI PACIFIC ex JAPAN UCITS ETF	2,500,000	10%
HSBC MSCI RUSSIA CAPPED UCITS ETF	-	10%
HSBC MSCI TAIWAN CAPPED UCITS ETF	1,500,000	10%
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	3,000,000	10%
HSBC MSCI USA Islamic ESG UCITS ETF	5,000,000	10%
HSBC MSCI USA UCITS ETF	3,500,000	10%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	5,000,000	10%
HSBC MSCI World Islamic ESG UCITS ETF	5,000,000	10%
HSBC MSCI WORLD UCITS ETF	25,000,000	10%
HSBC S&P 500 UCITS ETF	30,000,000	10%
HSBC World ESG Biodiversity Screened Equity UCITS ETF	-	10%

<sup>^\*</sup>Net value of Assets under Custody ("NVAC") represents 10% of the NVAC with the Depository. To the extent that the facility is drawn down, the assets and cash balances held by the Depository are held as collateral for the overdraft facilities.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 8. 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 2024 and 31 December 2023.

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. 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 547,046 (30 June 2023: USD 485,756) and 10% of the gross revenue due to the Management Company which is USD 364,697 (30 June 2023: USD 323,840) as shown in the table below.

As at 30 June 2024	75% to the Company	15% to the Securities Lending Agent	10% to the Managemen t Company	Gross Revenue (100%) <sup>^</sup>
Sub-Funds	USD	USD	USD	USD
HSBC EURO STOXX 50 UCITS ETF	36,535	7,307	4,871	48,713
HSBC FTSE 100 UCITS ETF	12,589	2,518	1,679	16,785
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	162,602	32,520	21,680	216,803
HSBC HANG SENG TECH UCITS ETF	133,783	26,757	17,838	178,377
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	24,302	4,860	3,240	32,403
HSBC MSCI CANADA UCITS ETF	21,234	4,247	2,831	28,312
HSBC MSCI CHINA UCITS ETF	103,779	20,756	13,837	138,372
HSBC MSCI EMERGING MARKETS UCITS ETF	441,226	88,245	58,830	588,301
HSBC MSCI EUROPE UCITS ETF	26,092	5,218	3,479	34,789
HSBC MSCI JAPAN UCITS ETF	30,385	6,077	4,051	40,513
HSBC MSCI KOREA CAPPED UCITS ETF	107	21	14	143
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	33,582	6,716	4,478	44,776
HSBC MSCI TAIWAN CAPPED UCITS ETF	133	27	18	177
HSBC MSCI USA UCITS ETF	714	143	95	952
HSBC MSCI WORLD UCITS ETF	1,294,622	258,924	172,616	1,726,163
HSBC S&P 500 UCITS ETF	190,027	38,005	25,337	253,369
	2,511,712	502,341	334,894	3,348,948

<sup>^</sup>Excluding foreign tax.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 8. Securities Lending (continued)

As at 30 June 2023	75% to the Company	15% to the Securities Lending Agent	10% to the Management Company	Gross Revenue (100%) <sup>^</sup>
Sub-Funds	USD	USD	USD	USD
HSBC EURO STOXX 50 UCITS ETF	39,324	7,865	5,243	52,432
HSBC FTSE 100 UCITS ETF	10,823	2,165	1,443	14,431
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	113,119	22,624	15,083	150,825
HSBC HANG SENG TECH UCITS ETF	194,990	38,998	25,999	259,987
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	124,279	24,856	16,571	165,705
HSBC MSCI CANADA UCITS ETF	15,157	3,031	2,021	20,209
HSBC MSCI CHINA UCITS ETF	188,070	37,614	25,076	250,760
HSBC MSCI EMERGING MARKETS UCITS ETF	515,170	103,034	68,689	686,893
HSBC MSCI EUROPE UCITS ETF	17,495	3,499	2,333	23,327
HSBC MSCI JAPAN UCITS ETF	40,675	8,135	5,423	54,233
HSBC MSCI KOREA CAPPED UCITS ETF	17,577	3,515	2,344	23,436
HSBC MSCI PACIFIC ex JAPAN UCITS ETF	24,094	4,819	3,213	32,125
HSBC MSCI RUSSIA CAPPED UCITS ETF**	10,891	2,178	1,452	14,521
HSBC MSCI TAIWAN CAPPED UCITS ETF	3,007	601	401	4,009
HSBC MSCI USA UCITS ETF	282	56	38	376
HSBC MSCI WORLD UCITS ETF	731,352	146,270	97,514	975,136
HSBC S&P 500 UCITS ETF	163,869	32,774	21,849	218,492
Total	2,210,174	442,034	294,692	2,946,897

<sup>^</sup>Excluding foreign tax.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 8. Securities Lending (continued)

The aggregate value of securities on loan and the value held by each sub-fund as at 30 June 2024 and 31 December 2023 are detailed below:

Sub-Funds	Functional Currency	Aggregate value of Securities on loan		Value of Collateral held	
		30 June 2024	31 December 2023	30 June 2024	31 December 2023
HSBC EURO STOXX 50 UCITS ETF	EUR	59,136,913	37,294,149	62,442,112	39,447,339
HSBC FTSE 100 UCITS ETF	GBP	46,819,285	12,386,510	49,529,679	14,014,176
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	142,517,615	120,760,841	151,011,180	126,903,161
HSBC HANG SENG TECH UCITS ETF	HKD	244,162,806	174,234,967	257,361,053	221,717,033
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	12,203,477	19,567,229	12,995,525	20,929,096
HSBC MSCI CANADA UCITS ETF	USD	5,979,760	4,944,329	6,293,484	5,175,009
HSBC MSCI CHINA UCITS ETF	USD	93,655,206	103,127,613	98,844,354	116,981,537
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	278,742,179	210,558,186	296,601,517	222,659,710
HSBC MSCI EUROPE UCITS ETF	EUR	39,884,591	7,424,129	42,440,960	7,837,767
HSBC MSCI JAPAN UCITS ETF	USD	30,227,381	25,458,345	31,987,447	27,201,211
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	55,523,381	57,862,526	59,551,062	64,861,279
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	4,352,785	109,190	4,635,101	113,928
HSBC MSCI USA UCITS ETF	USD	-	462,007	-	484,955
HSBC MSCI WORLD UCITS ETF	USD	1,668,382,049	1,320,959,945	1,780,476,117	1,401,736,951
HSBC S&P 500 UCITS ETF	USD	405,576,069	326,435,052	430,114,909	344,759,279

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 8. Securities Lending (continued)

Below table denotes the types of collaterals held by each sub-fund as at 30 June 2024.

Sub-Funds	Functional Currency	Type of Collateral held	Value of Collateral held
HSBC EURO STOXX 50 UCITS ETF	EUR	Equity	47,096,583
		Government Bonds	15,345,529
HSBC FTSE 100 UCITS ETF	GBP	Equity	49,529,679
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	Equity	97,007,255
		Government Bonds	54,003,925
HSBC HANG SENG TECH UCITS ETF	HKD	Equity	111,242,139
		Government Bonds	146,118,914
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	Equity	7,441,428
		Government Bonds	5,554,097
HSBC MSCI CANADA UCITS ETF	USD	Equity	1,417,600
		Government Bonds	4,875,884
HSBC MSCI CHINA UCITS ETF	USD	Equity	47,801,615
		Government Bonds	51,042,739
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	Equity	173,238,003
		Government Bonds	123,363,514
HSBC MSCI EUROPE UCITS ETF	EUR	Equity	38,648,628
		Government Bonds	3,792,332
HSBC MSCI JAPAN UCITS ETF	USD	Equity	19,895,934
		Government Bonds	12,091,513
HSBC MSCI PACIFIC ex JAPAN UCITS ETF	USD	Equity	25,184,861
		Government Bonds	34,366,201
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	Equity	2,342,798
		Government Bonds	2,292,303
HSBC MSCI WORLD UCITS ETF	USD	Equity	1,577,927,657
		Government Bonds	202,548,460
HSBC S&P 500 UCITS ETF	USD	Equity	429,652,467
		Government Bonds	462,442
HSBC MSCI KOREA CAPPED UCITS ETF	USD	Equity	113,997

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 8. Securities Lending (continued)

The aggregate value of securities on loan and non-cash collateral as at 30 June 2024 are detailed below:

	<b>Below 1 year</b>	<b>Above 1 year</b>	<b>Open Maturity (USD)</b>	<b>Total (USD)</b>
Non-Cash Collateral	36,362,671.28	493,464,861.22	2,550,779,821.32	3,080,607,353.81

Below table denotes the types of collaterals held by each sub-fund as at 31 December 2023.

<b>Sub-Funds</b>	<b>Functional Currency</b>	<b>Type of Collateral held</b>	<b>Value of Collateral held</b>
HSBC EURO STOXX 50 UCITS ETF	EUR	Equity	30,577,907
		Government Bonds	8,869,432
HSBC FTSE 100 UCITS ETF	GBP	Equity	13,751,772
		Government Bonds	262,404
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	Equity	79,605,448
		Government Bonds	47,297,713
HSBC HANG SENG TECH UCITS ETF	HKD	Equity	75,094,153
		Government Bonds	146,622,880
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	Equity	10,103,613
		Government Bonds	10,825,483
HSBC MSCI CANADA UCITS ETF	USD	Equity	1,840,790
		Government Bonds	3,334,219
HSBC MSCI CHINA UCITS ETF	USD	Equity	60,630,444
		Government Bonds	56,351,093
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	Equity	117,846,147
		Government Bonds	104,813,563
HSBC MSCI EUROPE UCITS ETF	EUR	Equity	4,704,723
		Government Bonds	3,133,044
HSBC MSCI JAPAN UCITS ETF	USD	Equity	23,509,045
		Government Bonds	3,692,166

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 8. Securities Lending (continued)

Sub-Funds	Functional Currency	Type of Collateral held	Value of Collateral held	
HSBC MSCI PACIFIC ex JAPAN UCITS ETF	USD	Equity Government Bonds	10,383,183 54,478,096	
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	Equity Government Bonds	113,634 294	
HSBC MSCI USA UCITS ETF	USD	Equity Government Bonds	481,485 3,470	
HSBC MSCI WORLD UCITS ETF	USD	Equity Government Bonds	1,153,834,569 247,902,382	
HSBC S&P 500 UCITS ETF	USD	Equity Government Bonds	344,003,165 756,114	
	<b>Below 1 year</b>	<b>Above 1 year</b>	<b>Open Maturity (USD)</b>	<b>Total (USD)</b>
Securities on Loan	-	-	2,277,746,990	2,277,746,990
Non-Cash Collateral	27,541,099	534,283,757	1,868,474,164	2,430,299,019

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		

As at 30 June 2024, only Government Sovereign Bond and Main Index Equities were held as collateral (31 December 2023: Government Sovereign Bond and Main Index Equities).

Currency wise breakdown of the collateral held in each sub-fund as at 30 June 2024 and 31 December 2023 is shown below.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 8. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
HSBC EURO STOXX 50 UCITS ETF		EUR	EUR
	AUD	-	1,107
	EUR	32,934,709	12,695,092
	GBP	1,068,156	12,192,725
	HKD	690	7,013
	JPY	11,676,908	6,533,215
	USD	16,761,649	8,018,187
		<u>62,442,112</u>	<u>39,447,339</u>
Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
HSBC FTSE 100 UCITS ETF		GBP	GBP
	AUD	-	242,049
	CAD	552,950	3,649,507
	CHF	-	3,860,551
	EUR	33,358,990	5,990,127
	GBP	829,438	9,538
	HKD	-	262,404
	USD	14,788,301	-
		<u>49,529,679</u>	<u>14,014,176</u>

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 8. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		USD	USD
HSBC FTSE EPRA/NAREIT	AUD	-	3,816,487
DEVELOPED UCITS ETF	CAD	-	395,900
	EUR	-	17,805,285
	GBP	-	32,055,721
	JPY	-	52,410,351
	SEK	-	385,195
	USD	-	20,034,222
		-	126,903,161

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		HKD	HKD
HSBC HANG SENG TECH UCITS	AUD	502,671	-
ETF	CAD	-	5,896,695
	DKK	-	17,844,822
	EUR	24,255,968	33,756,872
	GBP	43,656,474	11,080,648
	HKD	11,898,051	32,016,978
	JPY	89,938,472	96,764,001
	SEK	-	95,729
	USD	87,109,417	24,261,288
		257,361,053	221,717,033

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		USD	USD
HSBC MSCI AC FAR EAST EX	AUD	252,316	111,272
JAPAN UCITS ETF	CAD	73,940	504,056
	CHF	2,088	-
	EUR	3,775,449	2,662,284
	GBP	355,047	3,502,759
	HKD	1,372,520	4,031,812
	JPY	3,265,109	7,898,365
	USD	3,899,056	2,218,548
		12,995,525	20,929,096

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 8. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		USD	USD
HSBC MSCI CANADA UCITS ETF	AUD	6,801	-
	CAD	-	29,333
	EUR	64,085	586,060
	GBP	404,366	1,343,787
	HKD	15,651	
	JPY	2,634,717	2,932,046
	USD	3,167,864	283,783
			<u>6,293,484</u>

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		USD	USD
HSBC MSCI CHINA UCITS ETF	AUD	1,091,267	61,010
	CAD	360,101	2,472,419
	CHF	30,445	552,038
	EUR	27,398,579	25,498,225
	GBP	3,578,635	16,106,043
	HKD	7,615,731	8,491,700
	JPY	26,180,738	38,025,565
	SEK	-	8,442
	USD	32,588,858	25,766,095
			<u>98,844,354</u>

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 8. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		EUR	EUR
HSBC MSCI EMERGING MARKETS UCITS ETF	AUD	8,232,733	47,675
	CAD	223,261	1,017,242
	CHF	3,125,471	194,947
	EUR	22,549,088	31,202,724
	GBP	15,930,992	56,261,290
	HKD	17,579,321	36,895,214
	JPY	140,854,601	68,880,575
	SEK	-	17,859
	USD	88,106,050	28,142,184
			<u>296,601,517</u>

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		EUR	EUR
HSBC MSCI EUROPE UCITS ETF	CAD	47,524	20,477
	CHF	4,727,079	-
	EUR	9,760,246	2,395,995
	GBP	1,463,100	2,076,404
	HKD	228,480	-
	JPY	2,855,895	2,990,615
	USD	23,358,636	354,276
			<u>42,440,960</u>

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		USD	USD
HSBC MSCI JAPAN UCITS ETF	AUD	78,274	-
	CAD	-	657,557
	CHF	3,206	-
	EUR	5,318,263	2,948,818
	GBP	1,496,702	3,641,238
	HKD	2,224,618	761,846
	JPY	15,822,189	18,229,832
	USD	7,044,195	961,920
			<u>31,987,447</u>

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 7. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		USD	USD
HSBC MSCI KOREA CAPPED UCITS ETF	GBP	17,008	-
	HKD	17,082	-
	USD	79,907	-
		<u>113,997</u>	<u>-</u>

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		USD	USD
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	AUD	523,607	766
	CAD	-	1,788,568
	CHF	25,238	-
	DKK	998,369	950,520
	EUR	10,046,558	9,543,433
	GBP	4,352,519	6,073,677
	HKD	1,797,970	15,636
	JPY	17,164,092	40,011,253
	USD	24,642,709	6,477,426
		<u>59,551,062</u>	<u>64,861,279</u>

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		USD	USD
HSBC MSCI TAIWAN CAPPED UCITS ETF	AUD	778,321	-
	CHF	1,441	-
	EUR	1,083,213	15,008
	GBP	898,253	81,249
	JPY	405,528	-
	USD	1,468,345	17,671
		<u>4,635,101</u>	<u>113,928</u>

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 8. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		USD	USD
HSBC MSCI USA UCITS ETF	CAD	-	1,348
	CHF	-	19,778
	EUR	-	90,410
	GBP	-	227,860
	JPY	-	18,348
	USD	-	127,211
			-

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		USD	USD
HSBC MSCI WORLD UCITS ETF	AUD	576,156	3,043,831
	CAD	59,756,588	11,226,198
	CHF	100,376,928	2,959,725
	EUR	305,658,438	160,910,829
	GBP	157,379,445	240,991,240
	HKD	26,506,190	35,993,599
	JPY	151,459,099	278,196,278
	SEK	69,697,642	-
	USD	909,065,631	668,415,251
			1,780,476,117

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 8. Securities Lending (continued)

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		USD	USD
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	CAD	272,353	-
	CHF	73,626	-
	EUR	39,415,588	-
	GBP	10,855,862	-
	HKD	6,433,888	-
	JPY	37,571,334	-
	USD	56,388,529	-
		<u>151,011,180</u>	<u>-</u>

Sub-Fund	Currency	Value of Collateral held	Value of Collateral held
		30 June 2024	31 December 2023
		USD	USD
HSBC S&P 500 UCITS ETF	CAD	34,401,004	15,124,766
	CHF	-	3,929,559
	EUR	185,006,895	37,754,737
	GBP	4,003,624	81,181,911
	HKD	3,873,308	19,875,080
	JPY	-	4,089,069
	SEK	6,128,294	13,516
	USD	196,701,784	182,790,641
		<u>430,114,909</u>	<u>344,759,279</u>

### 9. Share capital and Redeemable Participating Shares

The authorised share capital of the Company is 500,000,300,002 shares of no par value divided into: 2 subscriber shares of no par value (the "Subscriber Shares"); 300,000 capitalisation shares of no par value (the "Capitalisation Shares"); and 500,000,000,000 shares of no par value (the "Redeemable Participating Shares").

#### Capital Management

The Subscriber Shares, which are held by the Investment Manager and its nominees, 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 shall 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. Subscriber Shares were issued at EUR1.00 each. The Capitalisation Shares entitle the holder or holders to attend and vote at general meetings of the Company. It does not entitle the holders to participate in the profits or assets of the Company except for a return of paid-up capital on redemption or on a winding-up of the Company.

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 each sub-fund.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 8. Share capital and Redeemable Participating Shares (continued)

#### Capital Management (continued)

The list of share classes in issue as at 30 June 2024 are as follows:

#### Redeemable Participating Shares

HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC) Class  
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST) Class  
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(ACC) Class  
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(DIST) Class  
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(ACC) Class  
HSBC EMERGING MARKET SUSTAINABLE 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 FTSE 100 UCITS ETF GBP(DIST) 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 SUSTAINABLE EQUITY UCITS ETF USD(ACC) Class  
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST) 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 CANADA UCITS ETF USD(DIST) Class  
HSBC MSCI CHINA A UCITS ETF USD(ACC) Class  
HSBC MSCI CHINA A UCITS ETF USD(DIST) Class  
HSBC MSCI CHINA UCITS ETF USD(ACC) Class  
HSBC MSCI CHINA UCITS ETF USD(DIST) Class  
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF USD(ACC) Class  
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF USD(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 ESG UCITS ETF USD(ACC) Class  
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC) Class  
HSBC MSCI EUROPE ISLAMIC ESG 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

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. Share capital and Redeemable Participating Shares (continued)

#### Capital Management (continued)

##### Redeemable Participating Shares

HSBC MSCI JAPAN CLIMATE PARIS ALIGNED 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 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 USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC) Class

HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST) Class

HSBC MSCI USA ISLAMIC ESG UCITS ETF USD(ACC) Class

HSBC MSCI USA UCITS ETF USD(DIST) Class

HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC) Class

HSBC MSCI WORLD ISLAMIC ESG 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 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 WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD(ACC) Class

There are four hedged share classes in issue as at 30 June 2024 in HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF, HSBC MSCI WORLD UCITS ETF & HSBC S&P 500 UCITS ETF (31 December 2023: Four).

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. 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 2024 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30 June 2024 (units)
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	14,226,239	673,768	290,000	14,610,007
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	2,806,731	299,000	96,817	3,008,914
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(ACC)	6,722,321	2,924,727	2,286,628	7,360,420
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(DIST)	1,123,237	871,496	45,961	1,948,772
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(ACC)	11,378,974	1,501,081	3,643,361	9,236,694
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(DIST)	3,244,366	1,159,815	1,549,605	2,854,576
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	646,135	538,741	106,168	1,078,708
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	13,120,361	4,868,707	900,371	17,088,697
HSBC FTSE 100 UCITS ETF GBP(DIST)	6,730,000	60,000	-	6,790,000

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. Share capital and Redeemable Participating Shares (continued)

#### Capital Management (continued)

Share Class	At 1 January 2024 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30 June 2024 (units)
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC)	404,300	560,000	-	964,300
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(ACC)	996,787	966,916	195,746	1,767,957
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(DIST)	38,382,825	10,195,726	774,787	47,803,764
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	47,830,000	19,520,000	2,080,000	65,270,000
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	12,880,479	412,272	1,470,085	11,822,666
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	2,438,170	6,210,942	5,337,123	3,311,989
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	5,558,961	282,040	2,817,366	3,023,635
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	92,534	223,923	84,440	232,017
HSBC MSCI CANADA UCITS ETF USD(DIST)	1,300,000	150,000	50,000	1,400,000
HSBC MSCI CHINA A UCITS ETF USD(ACC)	40,830	44,019	-	84,849
HSBC MSCI CHINA A UCITS ETF USD(DIST)	5,861,310	2,550,000	43,457	8,367,853
HSBC MSCI CHINA UCITS ETF USD(ACC)	15,738,568	20,764,318	12,911,665	23,591,221
HSBC MSCI CHINA UCITS ETF USD(DIST)	112,020,824	26,368,002	40,122,427	98,266,399

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. Share capital and Redeemable Participating Shares (continued)

#### Capital Management (continued)

Share Class	At 1 January 2024 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30 June 2024 (units)
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF USD(ACC)	1,680,000	1,280,000	-	2,960,000
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF USD(ACC)	2,100,000	325,000	975,000	1,450,000
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	12,825,374	10,834,436	2,111,761	21,548,049
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	193,841,702	46,198,144	18,849,677	221,190,169
HSBC MSCI EMERGING MARKETS VALUE ESG UCITS ETF USD(ACC)	2,750,000	2,250,000	-	5,000,000
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	705,000	235,000	-	940,000
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF EUR(ACC)	464,000	-	-	464,000
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	263,521	289,801	45,182	508,140
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	8,721,599	1,898,178	111,752	10,508,025
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	1,030,000	457,500	82,500	1,405,000
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	685,000	-	-	685,000
HSBC MSCI JAPAN UCITS ETF USD(ACC)	44,443	10,426	24,581	30,288
HSBC MSCI JAPAN UCITS ETF USD(DIST)	3,905,403	926,160	11,096	4,820,467
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	1,130,000	1,000,000	500,000	1,630,000
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	769,154	15,429	50,944	733,639

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. Share capital and Redeemable Participating Shares (continued)

#### Capital Management (continued)

Share Class	At 1 January 2024 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30 June 2024 (units)
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	31,623,990	5,757,689	17,472	37,364,207
HSBC MSCI RUSSIA CAPPED UCITS ETF USD(DIST)	13,100,000	-	-	13,100,000
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	425,000	1,550,000	100,000	1,875,000
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	802,552	21,408	140,000	683,960
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	52,194	-	21,778	30,416
HSBC MSCI USA ISLAMIC ESG UCITS ETF USD(ACC)	675,000	630,000	270,000	1,035,000
HSBC MSCI USA UCITS ETF USD(DIST)	955,000	-	200,000	755,000
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	19,020,000	-	1,260,000	17,760,000
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF USD(ACC)	1,673,000	268,000	-	1,941,000
HSBC MSCI WORLD UCITS ETF CHF HEDGED (ACC)	798,000	258,000	420,000	636,000
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	9,497,000	3,020,000	5,284,000	7,233,000
HSBC MSCI WORLD UCITS ETF USD(ACC)	2,410,342	50,356,503	17,078,922	35,687,923
HSBC MSCI WORLD UCITS ETF USD(DIST)	232,865,936	9,463,188	748,678	241,580,446
HSBC S&P 500 UCITS ETF CHF HEDGED(ACC)	11,800	-	-	11,800
HSBC S&P 500 UCITS ETF USD(ACC)	337,132	3,350,235	138,383	3,548,984

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. Share capital and Redeemable Participating Shares (continued)

#### Capital Management (continued)

Share Class	At 1 January 2024 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30 June 2024 (units)
HSBC S&P 500 UCITS ETF USD(DIST)	114,214,876	20,429,793	8,237,560	126,407,109
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD(ACC)	267,000	-	133,500	133,500

The value of subscriptions and redemptions during the financial period by share class was as follows:

Share Class	Currency	Subscription 30 June 2024	Redemption 30 June 2024
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	USD	(4,343,520.28)	10,632,486.98
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	(1,472,524.20)	4,611,536.80
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(ACC)	USD	(50,396,137.90)	64,622,957.95

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. Share capital and Redeemable Participating Shares (continued)

#### Capital Management (continued)

Share Class	Currency	Subscription 30 June 2024	Redemption 30 June 2024
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	(979,655.72)	18,781,578.38
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(ACC)	USD	(48,977,861.10)	20,577,474.64
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	(20,475,363.05)	15,547,186.48
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	EUR	(6,228,143.26)	30,848,049.44
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	EUR	(46,622,986.90)	251,917,455.83
HSBC FTSE 100 UCITS ETF GBP(DIST)	GBP	-	4,569,624.00
HSBC FTSE EPRA NAREIT DCPA UCITS ETF USD (ACC)	USD	(4,379,712.20)	65,211,611.62
HSBC FTSE EPRA NAREIT DCPA UCITS ETF USD(DIST)	USD	(376,184.50)	16,928,062.03
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC)	CHF	-	17,186,826.95
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(ACC)	USD	(4,289,188.81)	22,865,897.01
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(DIST)	USD	(15,794,612.56)	205,642,134.43
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	HKD	(81,228,000.00)	731,831,618.00
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	USD	(90,565,961.70)	104,620,124.17
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	(24,190,611.90)	6,793,673.50
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	USD	(123,977,855.42)	11,586,372.70
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	USD	(3,397,938.46)	9,430,122.85
HSBC MSCI CANADA UCITS ETF USD(DIST)	USD	(1,098,009.76)	3,373,207.44

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. Share capital and Redeemable Participating Shares (continued)

#### Capital Management (continued)

Share Class	Currency	Subscription 30 June 2024	Redemption 30 June 2024
HSBC MSCI CHINA A UCITS ETF USD(ACC)	USD	-	403,737.87
HSBC MSCI CHINA A UCITS ETF USD(DIST)	USD	(403,737.26)	22,839,661.67
HSBC MSCI CHINA UCITS ETF USD(ACC)	USD	(81,911,486.86)	121,262,862.19
HSBC MSCI CHINA UCITS ETF USD(DIST)	USD	(225,207,875.09)	147,065,891.95
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF USD(ACC)	USD	-	18,312,624.92
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF USD(ACC)	USD	-	65,608,643.55
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	USD	(23,966,304.81)	113,035,646.52
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	USD	(194,689,322.88)	486,019,166.07
HSBC MSCI EMERGING MARKETS VALUE ESG UCITS ETF USD(ACC)	USD	-	30,614,512.20
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	EUR	-	5,114,319.48
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF EUR(ACC)	EUR	-	-
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	EUR	(835,260.35)	5,676,452.16
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	EUR	(2,357,465.65)	32,566,251.60
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	USD	(5,907,508.50)	25,002,315.74
HSBC MSCI JAPAN UCITS ETF USD(ACC)	USD	(1,023,088.37)	456,842.30
HSBC MSCI JAPAN UCITS ETF USD(DIST)	USD	(456,828.98)	36,080,233.27
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	USD	(26,199,721.43)	50,299,322.77
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	USD	(739,881.52)	226,059.54

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. Share capital and Redeemable Participating Shares (continued)

#### Capital Management (continued)

Share Class	Currency	Subscription 30 June 2024	Redemption 30 June 2024
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	USD	(226,061.47)	69,862,417.95
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	USD	(6,743,029.05)	109,082,787.72
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	(5,083,981.00)	800,837.13
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	(800,815.08)	-
HSBC MSCI USA ISLAMIC ESG UCITS ETF USD(ACC)	USD	(7,711,362.00)	18,134,793.00
HSBC MSCI USA UCITS ETF USD(DIST)	USD	(9,942,050.00)	-
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	(33,650,220.63)	-
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF USD(ACC)	USD	-	6,473,807.27
HSBC MSCI WORLD UCITS ETF CHF HEDGED (ACC)	CHF	(12,550,389.23)	7,928,310.92
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	EUR	(165,694,549.54)	164,828,227.79
HSBC MSCI WORLD UCITS ETF USD(ACC)	USD	(23,353,060.79)	291,704,444.29
HSBC MSCI WORLD UCITS ETF USD(DIST)	USD	(589,530,642.27)	1,642,108,057.61
HSBC S&P 500 UCITS ETF USD(DIST)	USD	(419,474,610.17)	1,054,674,695.61
HSBC S&P 500 UCITS ETF USD(ACC)	USD	(6,828,011.51)	158,987,638.80

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. 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 2023 to 30 June 2023 is as follows:

Share Class	At 1 January 2023 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30 June 2023 (units)
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	27,090,137	26,097,583	2,840,803	50,346,917
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	376,509	3,719,853	578,306	3,518,056
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(ACC)	7,174,328	19,836	2,213,235	4,980,929
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(DIST)	25,763	1,268,877	20,000	1,274,640
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(ACC)	15,038,339	1,943,223	3,723,821	13,257,741
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(DIST)	1,447,542	2,233,580	68,523	3,612,599
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	68,970	179,074	42,385	205,659
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	9,486,493	2,371,035	1,219,000	10,638,528
HSBC FTSE 100 UCITS ETF GBP(DIST)	6,550,000	-	30,000	6,520,000
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(ACC)	180,463	1,462,622	198,718	1,444,367
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(DIST)	29,590,773	8,362,369	1,522,227	36,430,915
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	58,390,000	3,840,000	12,480,000	49,750,000
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	11,578,976	2,914,755	2,064,157	12,429,574
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	419,503	2,451,229	291,069	2,579,663

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. Share capital and Redeemable Participating Shares (continued)

#### Capital Management (continued)

Share Class	At 1 January 2023 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30 June 2023 (units)
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	9,090,555	102,083	336,304	8,856,334
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	59,410	36,600	2,100	93,910
HSBC MSCI CANADA UCITS ETF USD(DIST)	1,550,000	100,000	300,000	1,350,000
HSBC MSCI CHINA A UCITS ETF USD(ACC)	53,382	66,647	79,199	40,830
HSBC MSCI CHINA A UCITS ETF USD(DIST)	5,549,158	3,526,674	664,522	8,411,310
HSBC MSCI CHINA UCITS ETF USD(ACC)	5,553,998	6,457,172	434,182	11,576,988
HSBC MSCI CHINA UCITS ETF USD(DIST)	115,317,095	14,400,577	17,056,797	112,660,875
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF USD(ACC)*	-	1,600,000	-	1,600,000
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF USD(ACC)	1,200,000	300,000	-	1,500,000
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	7,167,939	3,995,183	295,722	10,867,400
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	162,818,759	69,500,582	4,059,156	228,260,185
HSBC MSCI EMERGING MARKETS VALUE ESG UCITS ETF USD(ACC)	3,500,000	125,000	500,000	3,125,000
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	705,000	-	-	705,000
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF EUR(ACC)	464,000	-	-	464,000
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	24,136	59,611	26,197	57,550
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	8,226,215	27,141	61,619	8,191,737
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	1,307,500	150,000	337,500	1,120,000
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	885,000	-	-	885,000
HSBC MSCI JAPAN UCITS ETF USD(ACC)	32,922	23,901	10,000	46,823
HSBC MSCI JAPAN UCITS ETF USD(DIST)	6,117,184	10,460	925,000	5,202,644
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	1,050,000	70,000	-	1,120,000

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. Share capital and Redeemable Participating Shares (continued)

#### Capital Management (continued)

Share Class	At 1 January 2023 (units)	Issued during the financial period (units)	Redeemed during the financial period (units)	At 30 June 2023 (units)
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	36,447	21,720	29,795	28,372
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	26,571,350	5,432,363	2,423,592	29,580,121
HSBC MSCI RUSSIA CAPPED UCITS ETF USD(DIST)*	13,100,000	-	-	13,100,000
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	450,000	-	50,000	400,000
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	879,483	95,000	190,000	784,483
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	70,485	-	-	70,485
HSBC MSCI USA ISLAMIC ESG UCITS ETF USD(ACC)	540,000	90,000	90,000	540,000
HSBC MSCI USA UCITS ETF USD(DIST)	900,000	130,000	-	1,030,000
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	8,060,000	9,100,000	260,000	16,900,000
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF USD(ACC)	804,000	804,000	-	1,608,000
HSBC MSCI WORLD UCITS ETF CHF HEDGED (ACC)**	-	608,000	-	608,000
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	35,000	2,722,000	190,000	2,567,000
HSBC MSCI WORLD UCITS ETF USD(ACC)	237,126	715,727	211,025	741,828
HSBC MSCI WORLD UCITS ETF USD(DIST)	175,307,194	16,469,697	694,562	191,082,329

\*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 share class was launched on 25 May 2023.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. Share capital and Redeemable Participating Shares (continued)

#### Capital Management (continued)

The value of subscriptions and redemptions during the financial period 1 January 2023 to 30 June 2023 by share class was as follows:

Share Class	Currency	Subscription 30 June 2023	Redemption 30 June 2023
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	(23,463,260)	369,574
HSBC ECONOMIC SCALE WORLDWIDE EQUITY UCITS ETF USD(DIST)*	USD	-	-
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(ACC)	USD	(25,076,936)	49,187,650
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	(28,565,612)	874,958
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	EUR	(8,405,162)	2,099,663
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	EUR	(104,341,456)	53,972,710
HSBC FTSE 100 UCITS ETF GBP(DIST)	GBP	-	2,336,466
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(ACC)	USD	(33,359,649)	4,492,252
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(DIST)	USD	(169,708,560)	30,895,297
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	HKD	(168,153,657)	525,948,797
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	USD	(42,964,088)	29,824,532
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	USD	(34,971,571)	4,229,783
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	USD	(4,674,903)	15,045,868
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	USD	(1,655,303)	102,785
HSBC MSCI CANADA UCITS ETF USD(DIST)	USD	(1,952,896)	6,190,823
HSBC MSCI CHINA A UCITS ETF USD(ACC)	USD	(710,582)	868,895
HSBC MSCI CHINA A UCITS ETF USD(DIST)	USD	(39,856,615)	6,678,731
HSBC MSCI CHINA UCITS ETF USD(ACC)	USD	(45,707,544)	3,109,349

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. Share capital and Redeemable Participating Shares (continued)

#### Capital Management (continued)

Share Class	Currency	Subscription 30 June 2023	Redemption 30 June 2023
HSBC MSCI CHINA UCITS ETF USD(DIST)	USD	(101,662,757)	112,093,581
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF USD(ACC)*	USD	(20,962,711)	-
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF USD(ACC)	USD	(5,153,116)	-
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	USD	(39,977,317)	2,932,134
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	USD	(708,167,579)	40,036,623
HSBC MSCI EMERGING MARKETS VALUE ESG UCITS ETF USD(ACC)	USD	(1,474,380)	5,609,606
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	EUR	-	-
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF EUR(ACC)	EUR	(20,962,711)	-
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	EUR	(944,021)	426,612
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	EUR	(426,601)	944,017
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	USD	(12,193,073)	27,565,842
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	-	-
HSBC MSCI JAPAN UCITS ETF USD(ACC)	USD	(849,630)	385,074
HSBC MSCI JAPAN UCITS ETF USD(DIST)	USD	(385,082)	30,079,254
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	USD	(3,364,284)	-
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	USD	(314,588)	445,673
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	USD	(72,133,420)	30,928,664
HSBC MSCI RUSSIA CAPPED UCITS ETF USD(DIST)**	USD	-	-

\*The share class was launched on 12 January 2023.

\*\*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.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 9. Share capital and Redeemable Participating Shares (continued)

#### Capital Management (continued)

Share Class	Currency	Subscription 30 June 2023	Redemption 30 June 2023
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	USD	-	2,644,548
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	(2,640,962)	5,579,578
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	USD	-	-
HSBC MSCI USA ISLAMIC ESG UCITS ETF USD(ACC)	USD	(2,306,952)	2,321,037
HSBC MSCI USA UCITS ETF USD(DIST)	USD	(5,416,619)	-
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	USD	(194,860,645)	5,744,505
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF USD(ACC)	USD	(16,816,903)	-
HSBC MSCI WORLD UCITS ETF CHF HEDGED (ACC)*	CHF	(16,361,364)	-
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	EUR	(71,192,415)	5,055,400
HSBC MSCI WORLD UCITS ETF USD(ACC)	USD	(18,096,599)	5,388,901
HSBC MSCI WORLD UCITS ETF USD(DIST)	USD	(459,089,072)	19,089,621
HSBC S&P 500 UCITS ETF USD(ACC)	USD	(718,238)	192,071
HSBC S&P 500 UCITS ETF USD(DIST)	USD	(154,523,014)	436,938,861
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD(ACC)	USD	-	-

\*The share class was launched on 25 May 2023.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 10. Distributions

The Directors intend to declare and pay dividends on the shares of each of the sub-funds in respect of each financial year 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 FTSE EPRA/NAREIT Developed UCITS ETF, HSBC MSCI EMERGING MARKETS UCITS ETF, HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF, HSBC DEVELOPED WORLD SUSTAINABLE 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(s).

The Company paid the following dividends during the financial period ended 30 June 2024:

<b>Sub-Funds</b>	<b>Share Class</b>	<b>Currency</b>	<b>Dividend Ex-Date</b>	<b>Dividend Rate Per Share</b>
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY	USD (DIST)	USD	18-Jan-24	0.0554
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF	USD (DIST)	USD	18-Jan-24	0.0623
HSBC EURO STOXX 50 UCITS ETF	EUR (DIST)	EUR	1-Feb-24	0.2214
HSBC FTSE 100 UCITS ETF	GBP (DIST)	GBP	1-Feb-24	1.2457
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD (DIST)	USD	18-Jan-24	0.1751
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD (DIST)	USD	18-Jan-24	0.0893
HSBC MSCI CANADA UCITS ETF	USD (DIST)	USD	25-Jan-24	0.2412
HSBC MSCI CHINA A UCITS ETF	USD (DIST)	USD	18-Jan-24	0.0074
HSBC MSCI CHINA UCITS ETF	USD (DIST)	USD	1-Feb-24	0.0739
HSBC MSCI EMERGING MARKETS UCITS ETF	USD (DIST)	USD	18-Jan-24	0.0362

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 10. Distributions (continued)

<b>Sub-Funds</b>	<b>Share Class</b>	<b>Currency</b>	<b>Dividend Ex-Date</b>	<b>Dividend Rate Per Share</b>
HSBC MSCI EUROPE UCITS ETF	EUR (DIST)	EUR	1-Feb-24	0.1140
HSBC MSCI INDONESIA UCITS ETF	USD (DIST)	USD	1-Feb-24	0.1033
HSBC MSCI JAPAN UCITS ETF	USD (DIST)	USD	25-Jan-24	0.3023
HSBC MSCI KOREA CAPPED UCITS ETF	USD (DIST)	USD	25-Jan-24	0.2644
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD (DIST)	USD	18-Jan-24	0.2622
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD (DIST)	USD	1-Feb-24	0.6604
HSBC MSCI TURKEY UCITS ETF	USD (DIST)	USD	1-Feb-24	0.0183
HSBC MSCI USA UCITS ETF	USD (DIST)	USD	25-Jan-24	0.2424
HSBC MSCI WORLD UCITS ETF	USD (DIST)	USD	18-Jan-24	0.1058
HSBC S&P 500 UCITS ETF	USD (DIST)	USD	25-Jan-24	0.3033
HSBC UK SUSTAINABLE EQUITY UCITS ETF	GBP (DIST)	GBP	25-Jan-24	0.1037
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	USD (DIST)	USD	18-Jan-24	0.1665
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	USD (DIST)	USD	1-Feb-24	0.1423
HSBC EMERGING MARKETS SUSTAINABLE EQUITY	USD (DIST)	USD	1-Feb-24	0.1620

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 10. Distributions (continued)

The Company paid the following dividends during the financial year ended 31 December 2023:

<b>Sub-Funds</b>	<b>Share Class</b>	<b>Currency</b>	<b>Dividend Ex-Date</b>	<b>Dividend Rate Per Share</b>
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF	USD (DIST)	USD	19-Jan-23	0.0676
	USD (DIST)	USD	27-Apr-23	0.0975
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	USD (DIST)	USD	2-Feb-23	0.1942
HSBC EURO STOXX 50 UCITS ETF	EUR (DIST)	EUR	2-Feb-23	0.2696
HSBC FTSE 100 UCITS ETF	GBP (DIST)	GBP	2-Feb-23	1.2012
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD (DIST)	USD	19-Jan-23	0.1605
	USD (DIST)	USD	27-Apr-23	0.2081
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	USD (DIST)	USD	2-Feb-23	0.1352

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 10. Distributions (continued)

<b>Sub-Funds</b>	<b>Share Class</b>	<b>Currency</b>	<b>Dividend Ex-Date</b>	<b>Dividend Rate Per Share</b>
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD (DIST)	USD	19-Jan-23	0.1203
	USD (DIST)	USD	27-Apr-23	0.0592
HSBC MSCI CANADA UCITS ETF	USD (DIST)	USD	26-Jan-23	0.2312
HSBC MSCI CHINA A UCITS ETF	USD (DIST)	USD	19-Jan-23	0.0127
HSBC MSCI CHINA UCITS ETF	USD (DIST)	USD	2-Feb-23	0.0598
HSBC MSCI EMERGING MARKETS UCITS ETF	USD (DIST)	USD	19-Jan-23	0.0443
	USD (DIST)	USD	27-Apr-23	0.0375
HSBC MSCI EUROPE UCITS ETF	EUR (DIST)	EUR	2-Feb-23	0.1141
HSBC MSCI INDONESIA UCITS ETF	USD (DIST)	USD	2-Feb-23	0.0983
HSBC MSCI JAPAN UCITS ETF	USD (DIST)	USD	26-Jan-23	0.307
HSBC MSCI KOREA CAPPED UCITS ETF	USD (DIST)	USD	26-Jan-23	0.4956
HSBC MSCI PACIFIC ex JAPAN UCITS ETF	USD (DIST)	USD	19-Jan-23	0.2781
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD (DIST)	USD	2-Feb-23	1.0569
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	USD (DIST)	USD	19-Jan-23	0.1579
HSBC MSCI USA UCITS ETF	USD (DIST)	USD	26-Jan-23	0.2246
HSBC MSCI WORLD UCITS ETF	USD (DIST)	USD	19-Jan-23	0.0928
	USD (DIST)	USD	27-Apr-23	0.1300

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 10. Distributions (continued)

<b>Sub-Funds</b>	<b>Share Class</b>	<b>Currency</b>	<b>Dividend Ex-Date</b>	<b>Dividend Rate Per Share</b>
HSBC S&P 500 UCITS ETF	USD (DIST)	USD	26-Jan-23	0.2822

### 11. 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 2024, 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 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 2024 (31 December 2023: Nil).

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 11. Related parties (continued)

#### (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 2,986,914 (30 June 2023: USD 2,238,655) 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. 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 8. 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 SUSTAINABLE EQUITY UCITS ETF, HSBC FTSE 100 UCITS ETF, HSBC MSCI EUROPE UCITS ETF, HSBC MSCI WORLD UCITS ETF and HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY 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.

#### (c) Authorised participants

HSBC Global Markets is the only Authorised Participant which is a related party to the sub-funds. The Company does not make any other payments to HSBC Global Markets.

Bank of America Merrill Lynch, Barclays Capital Securities Limited, Bluefin Europe LLP, BNP Paribas Arbitrage SNC, Citigroup Global Markets, CLSA (UK), DRW Global Markets Ltd, Flow Traders B.V., GHCO, Goldman Sachs International, HSBC Global Markets, Jane Street Financial, JP Morgan Securities, Morgan Stanley, Old Mission, Optiver VOF, RBC Capital Markets, Societe Generale, Susquehanna Europe, UBS AG London Branch and Virtu Financial 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.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 11. Related parties (continued)

#### (c) Authorised participants (continued)

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 2024 (31 December 2023: None).

#### (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 2024 and 31 December 2023 are shown below:

30 June 2024

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 SUSTAINABLE EQUITY UCITS ETF	USD	16,937,386	38.02%	1,666	0.01%
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF	USD	6,957,509	5.22%	328	0.00%
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	USD	53,559,258	68.13%	18,410	0.03%
HSBC EURO STOXX 50 UCITS ETF	EUR	3,064,118	0.73%	43	0.00%
HSBC FTSE 100 UCITS ETF	GBP	26,430,484	22.28%	468	0.00%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	14,473,865	3.41%	1,563	0.01%
HSBC HANG SENG TECH UCITS ETF	HKD	91,001,967	6.01%	14,930	0.02%
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	USD	26,593,024	13.77%	1,427	0.01%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	26,335,355	17.27%	4,642	0.02%

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 11. Related parties (continued)

#### (d) Investment transactions with related parties (continued)

30 June 2024

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 CANADA UCITS ETF	USD	1,055,334	16.63%	50	0.00%
HSBC MSCI CHINA A UCITS ETF	USD	31,063,279	95.35%	12,332	0.04%
HSBC MSCI CHINA UCITS ETF	USD	101,914,714	21.10%	33,413	0.03%
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF	USD	1,370,775	0.96%	73	0.01%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	108,888,865	13.03%	25,237	0.02%
HSBC MSCI EMERGING MARKETS VALUE ESG UCITS ETF	USD	8,399,575	17.84%	2,718	0.03%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	902,728	9.99%	362	0.04%
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF	EUR	-	0.00%	-	0.00%
HSBC MSCI EUROPE UCITS ETF	EUR	14,634,353	25.01%	722	0.00%
HSBC MSCI INDONESIA UCITS ETF	USD	3,286,324	7.29%	226	0.01%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	17,400	0.40%	2	0.01%
HSBC MSCI JAPAN UCITS ETF	USD	970,957	1.85%	74	0.01%
HSBC MSCI KOREA CAPPED UCITS ETF	USD	5,351,887	5.70%	249	0.00%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	40,826,950	26.13%	3,951	0.01%
HSBC MSCI RUSSIA CAPPED UCITS ETF	USD	-	0.00%	-	0.00%
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	5,809,401	4.43%	1,815	0.03%

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 11. Related parties (continued)

#### (d) Investment transactions with related parties (continued)

30 June 2024

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 USA CLIMATE PARIS ALIGNED UCITS ETF	USD	319,379	3.42%	18	0.01%
HSBC MSCI USA ISLAMIC ESG UCITS ETF	USD	5,208,285	17.34%	-	0.00%
HSBC MSCI USA UCITS ETF	USD	505,767	4.11%	27	0.01%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	7,391,736	6.71%	365	0.00%
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF	USD	-	0.00%	-	0.00%
HSBC MSCI WORLD UCITS ETF	USD	150,216,314	4.76%	5,171	0.00%
HSBC S&P 500 UCITS ETF	USD	1,063,453,117	54.51%	497	0.00%
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF	USD	5,198,775	40.47%	265	0.01%
HSBC FTSE EPRA/NAREIT DEVELOPED ISLAMIC UCITS ETF	USD	5,334,564	34.16%	267	0.01%
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF	USD	5,368,744	17.72%	2,357	0.04%
HSBC MSCI JAPAN ISLAMIC ESG UCITS ETF	USD	-	0.00%	-	0.00%
HSBC FTSE EPRA NAREIT DCPA UCITS ETF	USD	56,956,896	68.46%	2,865	0.01%
Total Commission paid for the period				<u>136,533</u>	

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 11. Related parties (continued)

#### (d) Investment transactions with related parties (continued)

30 June 2023

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 SUSTAINABLE EQUITY UCITS ETF	USD	95,906,608	19.71%	20,015	0.02%
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF	USD	4,126,183	15.19%	350	0.01%
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	USD	9,600,258	15.57%	1,231	0.01%
HSBC EURO STOXX 50 UCITS ETF	EUR	11,905,740	4.32%	193	0.00%
HSBC FTSE 100 UCITS ETF	GBP	33,878,621	40.94%	572	0.00%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	16,547,490	5.97%	1,674	0.01%
HSBC HANG SENG TECH UCITS ETF	HKD	134,489,260	9.44%	20,278	0.02%
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETI	USD	-	0.00%	-	0.00%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	33,477,000	46.69%	4,553	0.01%
HSBC MSCI CANADA UCITS ETF	USD	4,704,843	42.67%	26	0.00%
HSBC MSCI CHINA A UCITS ETF	USD	72,237,656	91.46%	39,386	0.05%
HSBC MSCI CHINA UCITS ETF	USD	72,514,841	27.34%	21,319	0.03%
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	1,277,313	32.97%	249	0.02%
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF*	USD	21,349,612	75.81%	8,587	0.04%
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF	USD	943,849	5.01%	67	0.01%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	172,524,208	16.37%	37,096	0.02%

\*The sub-fund was launched on 12 January 2023 and listed on London Stock Exchange on 13 January 2023.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 11. Related parties (continued)

#### (d) Investment transactions with related parties (continued)

30 June 2023

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 EUROPE CLIMATE PARIS ALIGNED UCITS ETF	EUR	771,091	22.31%	46	0.01%
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF	EUR	-	0.00%	-	0.00%
HSBC MSCI EUROPE UCITS ETF	EUR	7,020,527	40.79%	347	0.00%
HSBC MSCI INDONESIA UCITS ETF	USD	6,097,650	9.80%	116,200	1.91%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	USD	200,791	8.84%	18	0.01%
HSBC MSCI JAPAN UCITS ETF	USD	3,812,563	8.24%	317	0.01%
HSBC MSCI KOREA CAPPED UCITS ETF	USD	8,682,745	57.61%	1,604	0.02%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	70,206,513	43.26%	4,951	0.01%
HSBC MSCI RUSSIA CAPPED UCITS ETF*	USD	-	0.00%	-	0.00%
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	1,823,690	30.01%	103	0.01%
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	USD	908,649	6.81%	57	0.01%
HSBC MSCI USA ISLAMIC ESG UCITS ETF	USD	-	0.00%	-	0.00%
HSBC MSCI USA UCITS ETF	USD	867,016	11.65%	69	0.01%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	USD	11,569,499	4.37%	560	0.00%
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF	USD	6,965	0.03%	2	0.03%
HSBC MSCI WORLD UCITS ETF	USD	260,711,458	25.07%	7,396	0.00%
HSBC S&P 500 UCITS ETF	USD	386,401,865	45.96%	4,143	0.00%
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF	USD	375,906	13.79%	31	0.01%
Total Commission paid for the period				<u>291,440</u>	

\*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.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 12. Connected Persons transactions

The Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 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 year 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.

### 13. 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 2024 and 31 December 2023.

Number of shareholders who own 10% or more in the secondary market are as follows:

<b>Sub-Funds</b>	<b>Numbers of shareholders who own 10% or more 30 June 2024</b>	<b>Numbers of shareholders who own 10% or more 31 December 2023</b>
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF	1	1
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF	2	2
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	3	2
HSBC EURO STOXX 50 UCITS ETF	4	3
HSBC FTSE 100 UCITS ETF	1	1
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	2	2
HSBC HANG SENG TECH UCITS ETF	1	1
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	2	2
HSBC MSCI AC FAR EAST ex JAPAN UCITS ETF	2	0
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	0	1

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 13. Significant Shareholders (continued)

Sub-Funds	Numbers of shareholders who own 10% or more 30 June 2024	Numbers of shareholders who own 10% or more 31 December 2023
HSBC MSCI CANADA UCITS ETF	3	2
HSBC MSCI CHINA A UCITS ETF	2	2
HSBC MSCI CHINA UCITS ETF	1	1
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	2	1
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF	2	3
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF	1	1
HSBC MSCI EMERGING MARKETS UCITS ETF	1	2
HSBC MSCI EMERGING MARKETS VALUE ESG UCITS ETF	3	1
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	3	2
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF	3	3
HSBC MSCI EUROPE UCITS ETF	2	2
HSBC MSCI INDONESIA UCITS ETF	2	2
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	1	1
HSBC MSCI JAPAN UCITS ETF	2	1
HSBC MSCI KOREA CAPPED UCITS ETF	2	3
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	1	3
HSBC MSCI RUSSIA CAPPED UCITS ETF*	0	1
HSBC MSCI TAIWAN CAPPED UCITS ETF	3	2
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	2	2
HSBC MSCI USA ISLAMIC ESG UCITS ETF	5	3
HSBC MSCI USA UCITS ETF	1	1
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	2	2
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF	3	2

\*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.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 13. Significant Shareholders (continued)

Sub-Funds	Numbers of shareholders who own 10% or more 30 June 2024	Numbers of shareholders who own 10% or more 31 December 2023
HSBC MSCI WORLD UCITS ETF	1	2
HSBC S&P 500 UCITS ETF	3	2
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF	2	1

\*The sub-fund was launched on 29 February 2024 and listed on London Stock Exchange on 4 March 2024.

### 14. 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 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
- Certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations; and
- 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.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 14. Taxation (continued)

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 2024 and 31 December 2023, there were capital gains tax charges on the below sub-funds.

Sub-Funds	Currency	Capital Gains Tax	
		30 June 2024	30 June 2023
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF	USD	(819,981)	92,451
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	USD	(576,919)	(81,777)^
HSBC MSCI EMERGING MARKETS CLIMATE PARIS ALIGNED UCITS ETF	USD	(70,750)	39,629
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF	USD	(53,776)	20,697
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF	USD	(286,353)	112,465
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	(6,129,816)	1,851,627

^Due to a daily unrealised Indian capital gain tax accrual movement on the sub-funds. This will be offset with any future gains.

#### 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.

### 15. Directed Brokerage Services

There were no brokerage fees accrued or paid to the Authorised Participants during the financial period ended 30 June 2024 (31 December 2023: Nil).

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 16. 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 12, '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. HSBC FTSE EPRA NAREIT Developed Climate Paris Aligned UCITS ETF was authorised by the Central Bank on 29 January 2024.
2. On 1 February 2024, the TER in HSBC MSCI Japan UCITS ETF was reduced from 0.19% to 0.12%.
3. The updated supplements for HSBC MSCI Emerging Markets Value ESG UCITS ETF and HSBC MSCI Emerging Markets Small Cap ESG UCITS ETF were issued on 13 February 2024 to reflect the update to the SFDR annexes.
4. HSBC S&P India Tech UCITS ETF launched on 29 February 2024. The sub-fund was listed on the London Stock Exchange on 4 March 2024.
5. HSBC FTSE EPRA NAREIT Developed Climate Paris Aligned UCITS ETF launched on 13 March 2024. The sub-fund was listed on the London Stock Exchange on 15 March 2024.
6. Eimear Cowhey resigned from the Board of Directors on 31 March 2024 and Eve Finn was appointed to the Board of Directors on 1 April 2024.
7. Dealing in HSBC MSCI Emerging Markets Islamic ESG UCITS ETF was suspended on 10 April 2024 due to high percentage of investments in markets closed due to the Eid. The sub-fund was reopened on 11 April 2024.
8. 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 on 10 May 2024. The sub-funds were delisted from London Stock Exchange on 10 May 2024.
9. The supplements were updated on 16 May 2024 to reflect the changes to subscription and redemption cut-off as described below.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 18. Significant events during the financial period (continued)

10. Sub-funds subscription cut-off and settlement changes were implemented in the following sub funds:

- subscriptions must be received by the respective cut-off time within two business days following the dealing day and settlement of shares subscribed for are to be settled within two business days following the dealing day or such other day as the Directors may determine subject to conditions as per the supplement effective 24 May 2024 in HSBC MSCI World Climate Paris Aligned UCITS ETF, HSBC Developed World Sustainable Equity UCITS ETF, HSBC MSCI World UCITS ETF, HSBC FTSE EPRA NAREIT Developed UCITS ETF, HSBC Nasdaq Global Semiconductor UCITS ETF, HSBC World ESG Biodiversity Screened Equity UCITS ETF, HSBC MSCI World Value ESG UCITS ETF, HSBC MSCI World Small Cap ESG UCITS ETF, HSBC MSCI World Islamic ESG UCITS ETF, HSBC NASDAQ Global Climate Tech UCITS ETF, HSBC FTSE EPRA Nareit Developed Islamic UCITS ETF and HSBC FTSE EPRA Nareit Developed Climate Paris Aligned UCITS ETF; and

- subscriptions must be received by the respective cut-off time within one business day after the dealing day and settlement of shares subscribed for are to be settled within one business day after the dealing day or such other day as the Directors may determine subject to conditions as per the supplement effective 27 May 2024 in HSBC MSCI Canada UCITS ETF and effective 28 May 2024 in HSBC USA Sustainable Equity UCITS ETF, HSBC MSCI USA UCITS ETF, HSBC S&P 500 UCITS ETF, HSBC MSCI USA Islamic ESG UCITS ETF and HSBC MSCI USA Climate Paris Aligned UCITS ETF.

11. A non-dealing day was declared on 23 May 2024 in HSBC Emerging Market Sustainable Equity UCITS ETF, HSBC MSCI Emerging Markets Climate Paris Aligned UCITS ETF, HSBC MSCI Emerging Markets Value ESG UCITS ETF, HSBC MSCI Emerging Markets Islamic ESG UCITS ETF, HSBC MSCI AC Asia Pacific ex Japan Climate Paris Aligned UCITS ETF, HSBC MSCI Emerging Markets Small Cap ESG UCITS ETF, HSBC Asia Pacific ex Japan Sustainable Equity UCITS ETF and HSBC S&P India Tech UCITS ETF due to the 27 May 2024 being a holiday in the UK and to avoid any potential currency issues for sub-funds with significant Indian Rupee exposure.

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 19. Significant events since the financial period end

1. 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 SUSTAINABLE EQUITY	USD (DIST)	USD	25-Jul-24	0.1094
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF	USD (DIST)	USD	25-Jul-24	0.1272
HSBC EMERGING MARKETS SUSTAINABLE EQUITY UCITS ETF	USD (DIST)	USD	1-Aug-24	0.1762
HSBC EURO STOXX 50 UCITS ETF	EUR (DIST)	EUR	8-Aug-24	1.2623
HSBC FTSE 100 UCITS ETF	GBP (DIST)	GBP	8-Aug-24	1.7985
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD (DIST)	USD	25-Jul-24	0.1961
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	USD (DIST)	USD	1-Aug-24	0.1505
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD (DIST)	USD	25-Jul-24	0.3558
HSBC MSCI CANADA UCITS ETF	USD (DIST)	USD	8-Aug-24	0.2469
HSBC MSCI CHINA A UCITS ETF	USD (DIST)	USD	25-Jul-24	0.0879
HSBC MSCI CHINA UCITS ETF	USD (DIST)	USD	8-Aug-24	0.0688
HSBC MSCI EMERGING MARKETS UCITS ETF	USD (DIST)	USD	25-Jul-24	0.0898
HSBC MSCI EUROPE UCITS ETF	EUR (DIST)	EUR	8-Aug-24	0.3852
HSBC MSCI INDONESIA UCITS ETF	USD (DIST)	USD	8-Aug-24	2.2587
HSBC MSCI JAPAN UCITS ETF	USD (DIST)	USD	8-Aug-24	0.3546
HSBC MSCI KOREA CAPPED UCITS ETF	USD (DIST)	USD	25-Jul-24	0.3724
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD (DIST)	USD	25-Jul-24	0.2673
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD (DIST)	USD	8-Aug-24	0.2836
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	USD (DIST)	USD	25-Jul-24	0.1688
HSBC MSCI USA UCITS ETF	USD (DIST)	USD	8-Aug-24	0.2286
HSBC MSCI WORLD UCITS ETF	USD (DIST)	USD	25-Jul-24	0.1754
HSBC S&P 500 UCITS ETF	USD (DIST)	USD	25-Jul-24	0.2958

## Notes to the Financial Statements (continued)

for the period ended 30 June 2024 (continued)

### 19. Significant events since the financial period end (continued)

2. On 15 July 2024, Suzanne Williams replaced Anthony Jeffs as Chairperson of the Company.

3. Dealing in HSBC MSCI Taiwan Capped UCITS ETF and HSBC MSCI Emerging Market Islamic ESG UCITS ETF were suspended on 24 July 2024 and 25 July 2024 due to a typhoon.

4. The updated supplement for HSBC MSCI Emerging Markets UCITS ETF was issued on 23 July 2024. The main changes are listed as follows:

- clarification that the sub-fund achieves its objective by employing a full replication strategy;
- update to the investment policy to permit the sub-fund to invest in money market funds for cash management purposes; and
- amendment of the definition of “Dealing Day” to clarify that the sub-fund will not be open for dealing on any business day prior to a significant market being closed.

5. HSBC Bloomberg Global Sustainable High Yield Corporate Bond UCITS ETF and HSBC MSCI AC Asia Pacific ex Japan Islamic ESG UCITS ETF had their approval withdrawn by the Central Bank on 9 August 2024.

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 22 August 2024.

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Australia (31 December 2023: 17.13%)</b>			
6,963	ALS	65,150	0.02
33,905	AMP	24,795	0.01
1,130	Ampol	24,406	0.01
6,362	APA Group	33,948	0.01
995	ASX	39,871	0.01
86,994	Australia & New Zealand Banking Group	1,640,714	0.57
9,666	Bank of Queensland	37,506	0.01
30,511	Beach Energy	30,361	0.01
3,558	Bendigo and Adelaide Bank	27,303	0.01
491,810	BHP Group	14,018,475	4.84
43,343	Brambles	420,594	0.15
1,482	Carsales	34,889	0.01
4,269	Charter Hall	31,875	0.01
59,602	Coles Group	677,883	0.23
138,209	Commonwealth Bank of Australia	11,757,543	4.06
8,531	Computershare	150,070	0.05
627	CSL	123,617	0.04
22,531	Dexus	97,507	0.03
12,449	Downer	38,577	0.01
54,221	Evolution Mining	126,740	0.04
84,871	Fortescue Metals Group	1,213,542	0.42
2,634	Goodman Group	61,129	0.02
15,845	GPT Group	42,328	0.01
13,722	IGO	51,686	0.02
17,363	Iluka Resources	75,953	0.03
23,366	Incitec Pivot	45,254	0.02
135,213	Insurance Australia Group	644,756	0.22
5,714	JB HI-FI	233,583	0.08
9,109	Macquarie Group	1,245,221	0.43
20,872	Medibank Private	51,994	0.02
25,892	MMG (Rights)	1,144	0.00
2,778	Mineral Resources	100,037	0.03
13,604	Mirvac Group	16,990	0.01
239,740	National Australia Bank	5,800,799	2.00
2,042	NEXTDC	24,043	0.01
32,238	Northern Star Resources	279,892	0.10
3,970	Orica	47,380	0.02
7,961	Orora	10,474	0.00

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Australia (continued)</b>			
9,242	Pilbara Minerals	18,949	0.01
171,579	QBE Insurance Group	1,992,704	0.69
9,178	Qube Holdings	22,373	0.01
220	REA Group	28,895	0.01
10,191	Santos	52,134	0.02
3,604	Seek	51,412	0.02
1,481	Sonic Healthcare	26,013	0.01
96,903	South32	236,863	0.08
7,845	Stockland	21,848	0.01
56,309	Suncorp Group	654,720	0.23
495,972	Telstra	1,199,071	0.41
14,213	Transurban Group	117,703	0.04
9,451	Treasury Wine Estates	78,519	0.03
16,407	Vicinity Centres	20,271	0.01
15,785	Wesfarmers	687,128	0.24
20,522	Westpac Banking	373,204	0.13
274	WiseTech Global	18,354	0.01
19,319	Woodside Energy Group	363,971	0.12
6,324	Woolworths Group	142,712	0.05
		45,454,873	15.70
<b>Bermuda (31 December 2023: 0.01%)</b>			
14,601	Johnson Electric	21,993	0.01
		21,993	0.01
<b>Cayman Islands (31 December 2023: 0.07%)</b>			
42,529	Chow Tai Fook Jewellery	46,030	0.02
11,667	Kanzhun	219,456	0.07
		265,486	0.09
<b>China (31 December 2023: 28.23%)</b>			
6,580	CNGR Advanced Material	27,930	0.01
230,121	3SBio	189,817	0.07
10,285	AAC Technologies Holdings	40,442	0.01
21,800	ADAMA	13,556	0.00
1,114,389	Agricultural Bank of China	509,190	0.18
245,656	AIA Group	1,667,619	0.58
384,421	Alibaba Group	3,471,281	1.20
39,178	Aluminium Corp Of China	26,746	0.01
16,304	Anhui Conch Cement	38,842	0.01
11,795	Anta Sports Products	113,306	0.04
8,509	ASM Pacific Technology	118,686	0.04
322,097	Bank of China	158,833	0.05

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
327,307	Bank of Communications	278,407	0.10
22,750	Bank of East Asia	28,906	0.01
81,300	Baoshan Iron & Steel	74,052	0.03
40,941	BeiGene	452,022	0.16
4,512	Beijing Enterprises Holdings	15,142	0.01
86,667	Beijing Enterprises Water Group	26,641	0.01
11,486	Bilibili	186,691	0.06
111,325	Blue Moon Group Holdings	29,516	0.01
14,300	Bluestar Adisseo	18,999	0.01
82,305	BOC Hong Kong Holdings	253,533	0.09
281,791	BOE Technology Group	139,668	0.05
275,703	Bosideng International Holdings	171,974	0.06
49,573	Budweiser Brewing	58,415	0.02
6,882	C & D International Investment Group	12,799	0.00
16,449	Cathay Pacific Airways	16,834	0.01
156,893	Central China Securities	30,630	0.01
98,219	China CITIC Bank	63,027	0.02
46,816	China Communications Services	25,245	0.01
18,739	China Conch Venture Holdings	17,473	0.01
2,346,468	China Construction Bank	1,734,139	0.60
265,817	China Everbright	134,485	0.05
264,973	China Everbright International	133,040	0.05
29,474	China Galaxy Securities	15,440	0.01
132,817	China Gas Holdings	119,082	0.04
302,562	China Huarong Asset Management	13,564	0.00
13,521	China International Capital	15,050	0.01
159,432	China Life Insurance	225,444	0.08
23,351	China Medical System Holdings	19,800	0.01
486,509	China Mengniu Dairy	872,394	0.30
227,857	China Merchants Bank	1,043,545	0.36
41,346	China Merchants Port Holdings	61,537	0.02
18,500	China Merchants Shekou Industrial Zone Holdings	22,273	0.01
1,512,878	China Molybdenum	1,435,896	0.50
66,254	China Oilfield Services	63,645	0.02
477,291	China Overseas Land & Investment	827,743	0.29
187,227	China Pacific Insurance	498,864	0.17

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
131,867	China Resources Beer Holdings	443,363	0.15
25,132	China Resources Gas Group	88,040	0.03
112,181	China Resources Land	381,485	0.13
10,810	China Resources Mixc Lifestyle Services	35,791	0.01
24,800	China State Construction Engineering	18,037	0.01
594,299	China State Construction International Holdings	811,439	0.27
13,357	China Taiping Insurance Holdings	13,652	0.00
1,438	China Tourism Group Duty Free	8,813	0.00
158,224	China Tower	20,469	0.01
78,376	China Traditional Chinese Medicine	36,440	0.01
37,634	China Vanke	25,668	0.01
45,600	China Yangtze Power	180,630	0.06
643,835	CITIC Securities	1,131,391	0.39
5,488	CK Asset Holdings	20,560	0.01
77,511	CK Hutchison Holdings	371,303	0.13
4,395	Contemporary Amperex Technology	108,375	0.04
18,652	COSCO SHIPPING Energy Transportation	24,225	0.01
552,406	COSCO Shipping Holdings	1,011,836	0.35
210,355	COSCO SHIPPING Ports	145,223	0.05
263,667	Country Garden Services Holdings	162,778	0.06
43,997	CSC Financial	56,110	0.02
80,483	CSPC Pharmaceutical Group	64,119	0.02
500	Daqo New Energy	7,300	0.00
91,852	DFZQ	36,000	0.01
34,926	ENN Energy Holdings	287,866	0.10
72,242	Far East Horizon	47,005	0.02
21,531	Flat Glass Group	31,714	0.01
700,316	Fosun International	376,736	0.13
287,000	Foxconn Industrial Internet	1,077,107	0.37
34,918	Fuyao Glass Industry Group	208,090	0.07
12,576	Ganfeng Lithium	24,516	0.01
256,875	GCL Technology Holdings	38,166	0.01
1,834,792	Geely Automobiles	2,065,710	0.71
6,691	Genscript Biotech	7,130	0.00
25,191	GF Securities	27,247	0.01
168,146	China Railway Group	107,350	0.04

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
5,082	Giant Biogene Holding	29,845	0.01
38,259	Great Wall Motor	59,000	0.02
89,088	Guotai Junan Securities	122,015	0.04
44,800	Guoyuan Securities	37,186	0.01
170	H World Group	566	0.00
21,598	Haidilao International	38,840	0.01
36,677	Haier Smart Home	126,366	0.04
9,532	Haitian International Holdings	27,104	0.01
182,638	Haitong Securities	108,972	0.04
25,294	Hang Lung Group	27,538	0.01
63,672	Hang Lung Properties	54,315	0.02
62,024	Hang Seng Bank	797,604	0.28
19,084	Hangzhou Tigermed Consulting	87,755	0.03
49,261	Hansoh Pharmaceutical	102,971	0.04
113,792	Heng Ten Networks Group	30,607	0.01
54,298	Hengan International	165,522	0.06
37,223	HK & China Gas	28,320	0.01
133,768	Hong Kong Exchanges and Clearing	4,286,799	1.48
13,378	Horizon Construction Development	2,570	0.00
34,194	Hua Hong Semiconductor	96,572	0.03
380,762	Huatai Securities	481,943	0.17
431	Huazhu Group	14,361	0.00
4,420	Hundsun Technologies	10,692	0.00
8,823	HUTCHMED China	31,077	0.01
13,331	Hygeia Healthcare Holdings	48,066	0.02
19,761	Hysan Development	28,399	0.01
2,436,180	Industrial & Commercial Bank of China	1,477,166	0.51
74,200	Industrial Bank	179,076	0.06
30,390	Industrial Securities	21,062	0.01
112,297	Innovent Biologics	529,309	0.18
3,500	Inspur Electronic Information	17,436	0.01
8,272	JA Solar Technology	12,690	0.00
7,358	JD Health International	20,027	0.01
50,632	JD Logistics	54,345	0.02
69,784	Jiangxi Copper	150,738	0.05

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
2,020	Jiangxi Ganfeng Lithium	7,927	0.00
141,185	Jinxin Fertility Group	50,272	0.02
18,371	Jiumaojiu International Holdings	9,530	0.00
35,000	JPMF Guangdong	34,133	0.01
13,949	KE Holdings	197,378	0.07
50,740	Kerry Properties	88,256	0.03
21,605	Kingboard Holdings	50,862	0.02
23,173	Kingboard Laminates Holdings	24,932	0.01
138,320	Kingdee International Software Group	129,685	0.04
15,477	Kingsoft	44,702	0.02
3,881	Koolearn Technology Holding	6,273	0.00
289,464	Kuaishou Technology	1,711,039	0.59
139,096	Kunlun Energy	144,309	0.05
148	Kweichow Moutai	29,746	0.01
1,280,305	Lenovo Group	1,807,127	0.62
30,358	Li Auto	273,352	0.09
310,187	LI NING	671,435	0.23
199,757	Link REIT	776,523	0.27
53,364	Livzon Pharmaceutical Group	198,764	0.07
34,330	Longfor Group Holdings	47,137	0.02
74,496	LONGi Green Energy Technology	143,056	0.05
4,238	Lufax Holding	10,044	0.00
29,800	Luxshare Precision	160,452	0.06
45,516	Luye Pharma Group	15,741	0.01
178,766	Meituan Dianping	2,543,856	0.88
11,465	Microport Scientific	7,739	0.00
64,731	Minerals and Metals Group	24,707	0.01
9,224	Mint	14,343	0.00
13,884	MTR	43,835	0.02
13,419	NARI Technology	45,877	0.02
600	NAURA Technology Group	26,289	0.01
22,080	NetEase	421,668	0.15
10,457	New China Life Insurance	19,957	0.01
3,178	New Oriental Education & Technology Group	24,301	0.01
16,668	New World Development	15,606	0.01

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
9,409	NIO	41,035	0.01
26,157	Nongfu Spring	124,128	0.04
10,013	NWS Holdings	8,888	0.00
6,174	Orient Overseas International	100,193	0.03
48,988	Orient Securities	50,995	0.02
357,252	PCCW	178,914	0.06
153,374	People s Insurance Company Group of China	52,648	0.02
198,465	PICC Property & Casualty	246,575	0.09
575	Pinduoduo	76,446	0.03
79,200	Ping An Bank	110,108	0.04
1,480,648	Ping An Insurance	6,892,183	2.37
6,505	Pop Mart International Group	31,869	0.01
737,427	Postal Savings Bank of China	444,613	0.15
3,454	Power Assets Holdings	18,691	0.01
13,600	Qinghai Salt Industry	32,506	0.01
26,993	RLX Technology	49,667	0.02
14,205	Sany Heavy Equipment International Holdings	8,842	0.00
30,400	Sany Heavy Industry	68,704	0.02
137,546	Seazen Group	23,960	0.01
265,511	SenseTime Group	44,890	0.02
32,000	SF Holding	156,431	0.05
21,779	Shandong Gold Mining	55,316	0.02
19,066	Shandong Weigao Group Medical Polymer	9,084	0.00
78,596	Shanghai Electric Group	15,402	0.01
8,622	Shanghai Fosun Pharmaceutical Group	14,599	0.01
7,231	Shanghai Fudan Microelectronics Group	11,262	0.00
26,200	Shanghai Pudong Development Bank	29,534	0.01
128,885	Shenwan Hongyuan Group	46,235	0.02
44,816	Shenzhen International Holdings	35,761	0.01
75,215	Shenzhen Investment	8,959	0.00
2,848	Shenzhen Mindray Bio-Medical Electronics	113,482	0.04
28,938	Shenzou International Group	283,361	0.10
95,813	Sino Biopharmaceutical	32,766	0.01
25,536	Sino Land	26,329	0.01
37,770	Sinopharm Group	100,383	0.03
69,286	Sinotrans	33,723	0.01

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
22,144	Smooore International	26,860	0.01
67,975	Sun Hung Kai Properties	588,123	0.20
49,000	Sungrow Power Supply	416,317	0.14
165,945	Sunny Optical Tech Group	1,025,546	0.35
50,631	Swire Pacific	190,589	0.07
43,829	Swire Properties	69,835	0.02
3,285	TAL Education	35,051	0.01
37,041	Techtronic Industries	423,196	0.15
8,879	Tianqi Lithium	31,736	0.01
77,099	Tingyi Cayman Islands Holding	92,925	0.03
18,643	Tongcheng Elong Holdings	37,107	0.01
62,620	Travelsky Technology	73,469	0.03
4,259	Trina Solar	9,870	0.00
4,331	Trip.com Group	207,802	0.07
11,535	Tsingtao Brewery	76,975	0.03
87,768	Uni- President China Holdings	80,153	0.03
18,600	Universal Scientific Industrial Shanghai	40,890	0.01
5,665	Vipshop Holdings	73,758	0.03
17,117	Vitasoy International Holdings	12,935	0.00
35,860	Vtech	268,236	0.09
137,918	Want Want China Holding	83,379	0.03
279,809	Weichai Power	553,400	0.19
33,774	WH Group	22,235	0.01
4,142	Wharf Real Estate Investment	10,982	0.00
4,400	Will semiconductor	59,887	0.02
7,200	Wingtech Technology	27,860	0.01
30,845	WuXi AppTec	132,779	0.05
664,922	Wuxi Biologics Cayman	982,811	0.34
2,303,996	Xiaomi	4,863,316	1.68
298,456	Xinjiang Goldwind Science & Technology	163,435	0.06
335,597	Xinyi Solar Holdings	168,929	0.06
3,539	XPeng	13,395	0.00
12,188	Yangtze Optical Fibre and Cable Joint Stock	12,098	0.00
20,140	Yangzijiang Shipbuilding Holdings	36,557	0.01
8,815	Yihai International Holding	14,791	0.01
6,500	Yihai Kerry Arawana Holdings	24,350	0.01
54,262	Yuexiu Property	35,445	0.01
16,547	Zhaojin Mining Industry	27,764	0.01

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
12,500	Zhejiang Dahua Technology	26,470	0.01
2,160	Zhejiang Huayou Cobalt	6,547	0.00
9,117	ZhongAn Online P and C Insurance	15,858	0.01
11,406	Zhuzhou CSR Times Electric	44,996	0.02
2,296,614	Zijin Mining Group	4,983,277	1.72
72,365	Zoomlion Heavy Industry Science and Technology	54,707	0.02
350,782	ZTE	926,348	0.32
		70,793,025	24.46
<b>India (31 December 2023: 16.64%)</b>			
10,215	Adani Green Energy	219,129	0.08
207,596	Adani Ports & Special Economic Zone	3,679,780	1.27
77,416	Ambuja Cements	622,252	0.22
11,670	Asea Brown Boveri India	1,188,293	0.41
13,367	Ashok Leyland	38,775	0.01
16,405	Asian Paints	573,877	0.20
175,963	Axis Bank	2,669,911	0.92
4,754	Bajaj Finance	405,664	0.14
2,338	Bajaj Finserv	44,528	0.02
10,444	Bharat Forge	209,206	0.07
105,016	Bharat Petroleum	382,786	0.13
192,942	Bharti Airtel	3,286,315	1.14
9,605	Biocon	40,442	0.01
1,727	Britannia Industries	113,402	0.04
3,303	Cholamandalam Investment and Finance	56,385	0.02
8,389	Cipla	148,972	0.05
639	Coforge	41,831	0.01
7,270	Colgate-Palmolive India	247,875	0.09
2,449	Cummins India	116,502	0.04
18,335	Dabur India	132,080	0.05
1,532	Dalmia Bharat	33,317	0.01
9,991	DLF	98,817	0.03
5,298	Dr Reddys Laboratories	406,771	0.14
622	Eicher Motors	34,856	0.01
14,154	Embassy Office Parks	60,311	0.02
12,145	Federal Bank	25,816	0.01
359,730	Gail India	947,129	0.33
1,856	Glenmark Pharmaceuticals	27,388	0.01
6,605	Godrej Consumer	108,979	0.04
1,989	Godrej Properties	76,516	0.03

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (continued)</b>			
909	Grasim Industries	28,593	0.01
12,437	Havells India	271,806	0.09
274,756	HCL Technologies	4,809,280	1.66
942	HDFC Asset Management	45,111	0.02
6,994	HDFC Bank	141,226	0.05
65,703	HDFC Standard Life Insurance	468,854	0.16
2,268	Hero Motocrop	151,756	0.05
53,458	Hindalco Industries	444,621	0.15
13,206	Hindustan Petroleum	52,594	0.02
53,922	Hindustan Unilever	1,599,182	0.55
47,662	Hindustan Zinc	382,754	0.13
11,418	ICICI Bank	164,258	0.06
18,628	ICICI Lombard General Insurance	399,769	0.14
46,370	ICICI Prudential Life Insurance	336,817	0.12
19,766	IDFC First Bank	19,475	0.01
99,639	Indian Oil	197,910	0.07
558,722	Infosys	10,497,709	3.63
579	InterGlobe Aviation	29,359	0.01
8,528	Jio Financial Services	36,628	0.01
51,163	JSW Steel	571,529	0.20
14,046	Kansai Nerolac Paints	45,496	0.02
1,376	Lupin	26,754	0.01
3,697	Macrotech Developers	66,660	0.02
30,929	Mahindra & Mahindra	1,063,260	0.37
194,160	Mahindra&Mahindra Financial	699,919	0.24
12,656	Marico	93,037	0.03
1,273	Maruti Suzuki India	183,710	0.06
40,443	Motherson Sumi Systems	92,300	0.03
4,783	Mphasis	140,905	0.05
6,960	Nestle India	212,975	0.07
639	Oracle Financial	75,728	0.03
274	Page Industries	128,475	0.04
12,295	Persistent Systems	625,377	0.22
6,334	PI Industries	288,548	0.10
1,707	Pidilite Industries	64,666	0.02
11,781	Power Financial	68,535	0.02
16,225	REC	102,229	0.04
33,810	Reliance Industries	1,269,403	0.44

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (continued)</b>			
2,208	SBI Cards and Payment Services	19,187	0.01
609	Seimens India	56,268	0.02
791	Shriram Transport Finance	27,618	0.01
7,118	Sona Blw Precision Forgings	54,716	0.02
11,017	State Bank of India	112,162	0.04
32,996	Sun Pharmaceuticals	601,792	0.21
5,977	Tata Communications	132,922	0.05
5,308	Tata Global Beverages	69,858	0.02
55,254	Tata Motors	618,923	0.21
224,139	Tata Steel	467,725	0.16
157,676	Tech Mahindra	2,704,624	0.93
751	The Telx Group	63,056	0.02
7,663	Titan Industries	312,833	0.11
1,813	Ultratech Cement	253,682	0.09
22,330	United Spirits	341,829	0.12
85,330	UPL	584,148	0.20
256,868	Vedanta	1,398,508	0.48
3,309	Voltas	58,420	0.02
224,982	Wipro	1,389,081	0.48
711,838	Yes Bank	202,230	0.07
73,673	Zomato	177,195	0.06
		51,581,890	17.83
<b>Indonesia (31 December 2023: 1.90%)</b>			
2,635,886	Bank Central Asia	1,597,629	0.54
1,601,587	Bank Mandiri	601,512	0.21
1,116,993	Bank Negara Indonesia Persero	317,874	0.11
5,131,645	Bank Rakyat Indonesia Persero	1,441,561	0.50
601,662	Barito Pacific	36,375	0.01
5,130,860	GoTo Gojek Tokopedia	15,667	0.01
13,776	Indocement Tunggal Prakarsa	6,099	0.00
36,567	Indofood CBP Sukses Makmur	23,001	0.01
173,484	Indofood Sukses Makmur	64,361	0.02
193,394	Merdeka Copper Gold	28,109	0.01
327,246	Semen Gresik Persero	74,542	0.03
107,025	Sumber Alfaria Trijaya	17,974	0.01
434,438	Telekomunikasi Indonesia	83,041	0.03
361,957	Unilever Indonesia	66,755	0.02
78,096	Vale Indonesia	20,126	0.01
		4,394,626	1.52

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Italy (31 December 2023: 0.01%)</b>			
5,000	Prada	37,400	0.01
		<u>37,400</u>	<u>0.01</u>
<b>Jersey (31 December 2023: 0.10%)</b>			
27,613	Amcor	274,592	0.09
		<u>274,592</u>	<u>0.09</u>
<b>Malaysia (31 December 2023: 1.42%)</b>			
132,644	AMMB Holdings	120,624	0.04
117,441	Axiata Group	64,975	0.02
329,978	CIMB Group Holdings	475,644	0.16
127,984	Dialog Group	64,840	0.02
286,287	DiGi.Com	223,325	0.08
52,917	Fraser & Neave	356,482	0.12
49,833	Hong Leong Bank	202,818	0.07
74,913	IJM	48,433	0.02
59,450	IOI	46,627	0.02
4,411	Kuala Lumpur Kepong Berhad	19,299	0.01
110,370	Malayan Banking	233,023	0.08
41,226	MISC	74,456	0.03
9,362	Nestle (Malaysia) Berhad	241,120	0.08
71,400	Petronas Chemicals Group	95,503	0.03
8,993	Petronas Dagangan	33,246	0.01
6,979	PPB Group	21,155	0.01
964,041	Press Metal Aluminium Holdings	1,177,080	0.41
375,649	Public Bank Berhad	320,108	0.11
160,503	RHB Bank	187,466	0.06
42,677	Sime Darby	23,702	0.01
35,054	Telekom Malaysia	50,231	0.02
		<u>4,080,157</u>	<u>1.41</u>
<b>New Zealand (31 December 2023: 0.80%)</b>			
8,986	A2 Milk Company	38,877	0.01
36,639	Air New Zealand	11,833	0.00
57,632	Auckland International Airport	267,951	0.09
9,138	Contact Energy	50,114	0.02
24,922	Fisher & Paykel Healthcare	456,801	0.16
3,596	Infratil	24,542	0.01
68,380	Kiwi Property Group	34,584	0.01
30,122	Meridian Energy	115,452	0.04
293,336	Telecom	743,576	0.26
2,864	XERO	260,895	0.09
		<u>2,004,625</u>	<u>0.69</u>

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Philippines (31 December 2023: 0.66%)</b>			
2,632	Ayala	26,136	0.01
111,864	Ayala Land	54,396	0.02
251,565	Bank of the Philippine Islands	511,208	0.18
91,252	BDO Unibank	199,603	0.07
105,754	Converge ICT Solutions	20,751	0.01
1,784	Globe Telecom	63,922	0.02
91,156	International Container Terminal	544,052	0.18
68,440	JG Summit Holdings	30,420	0.01
6,789	Jollibee Foods	26,179	0.01
159,457	Monde Nissin	25,575	0.01
2,359	Philippine Long Distance Telephone	57,839	0.02
278,604	SM Prime Holdings	134,527	0.05
80,186	Universal Robina	152,138	0.05
		1,846,746	0.64
<b>Singapore (31 December 2023: 2.84%)</b>			
7,531	Ascendas Real Estate Investment Trust	14,226	0.00
1,906	BOC Aviation	13,671	0.00
33,363	Capitaland Investment	65,483	0.02
56,511	CapitaMall Trust	82,561	0.03
9,482	City Developments	36,102	0.01
225,564	DBS Group Holdings	5,956,787	2.06
51,239	Keppel REIT	31,570	0.01
121,200	Oversea-Chinese Banking	1,290,475	0.45
19,236	Seatrium	19,587	0.01
3,976	Singapore Exchange	27,812	0.01
146,964	Singapore Telecommunications	298,211	0.10
20,899	United Overseas Bank	483,133	0.17
62,957	Wilmar International	144,008	0.05
		8,463,626	2.92
<b>South Korea (31 December 2023: 12.33%)</b>			
2,384	Amorepacific Group	56,028	0.02
7,254	BNK Financial Group	44,636	0.02
874	Cheil Industries	90,162	0.03
94	CJ CheilJedang	26,325	0.01
644	Coway	30,036	0.01
3,128	Daum Kakao	92,374	0.03
1,938	Dongbu Insurance	161,206	0.06
2,089	Doosan Heavy Industries and Construction	30,504	0.01
159	Ecopro	10,407	0.00
2,017	Hana Financial Holdings	88,944	0.03

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
1,363	Hankook Tire	44,757	0.02
1,244	Hanwha Chemical	24,943	0.01
877	HL Mando	27,970	0.01
3,208	HMM	45,749	0.02
185	Honam Petrochemical	15,416	0.01
340	Hyundai Glovis	54,094	0.02
5,134	Hyundai Doosan Infracore	28,495	0.01
1,634	Hyundai Engineering & Construction	38,046	0.01
300	Hyundai Heavy Industries	34,610	0.01
4,468	Hyundai Mobis	816,347	0.28
3,071	Hyundai Motor	658,151	0.23
1,250	Hyundai Motor (Preference Shares)	165,863	0.06
1,161	Hyundai Steel	24,502	0.01
11,117	Industrial Bank of Korea	113,229	0.04
24,141	KB Financial Group	1,376,730	0.47
9,190	Kia Motors	863,252	0.30
94	Korea Zinc	35,169	0.01
917	Korean Airlines	15,489	0.01
698	Kumho Petro Chemical	74,288	0.03
1,528	LG Chem	383,526	0.13
256	LG Chem (Preference Shares)	44,821	0.02
23,772	LG Display	198,086	0.07
10,011	LG Electronics	806,553	0.28
1,590	LG Electronics (Preference Shares)	56,254	0.02
33	LG Energy Solution	7,827	0.00
89	LG Household & Healthcare	22,339	0.01
1,300	LG Innotek	256,883	0.09
8,447	Mirae Asset Daewoo	44,919	0.02
1,138	Naver	137,982	0.05
1,538	Pohang Iron Steel	405,590	0.14
105	Posco Chemical	19,718	0.01
55	Samsung Biologics	29,048	0.01
2,562	Samsung Card	71,286	0.02
6,809	Samsung Electro Mechanics	781,563	0.27
273,285	Samsung Electronics	16,180,696	5.58

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
47,603	Samsung Electronics (Preference Shares)	2,199,456	0.75
3,688	Samsung Engineering	64,704	0.02
3,541	Samsung Fire & Marine	977,409	0.34
10,005	Samsung Heavy Industries	67,960	0.02
765	Samsung Life Insurance	49,184	0.02
2,673	Samsung SDI	678,828	0.23
11,322	Samsung SDS	1,221,444	0.42
3,307	Samsung Securities	95,618	0.03
9,979	Shinhan Financial Group	349,066	0.12
1,255	SK C&C	144,327	0.05
18,989	Sk hynix	3,262,549	1.12
560	SK IE Technology	17,941	0.01
562	SK Innovation	47,402	0.02
2,692	SK Networks	9,417	0.00
10,494	Woori Financial Group	111,992	0.04
2,555	Woori Investment & Security	23,554	0.01
		33,855,664	11.70
<b>Taiwan (31 December 2023: 14.77%)</b>			
21,179	E Ink Holdings	164,515	0.06
3,364	Accton Technology	57,550	0.02
111,644	Acer	161,229	0.06
1,844	Advantech	21,031	0.01
217,301	ASE Industrial Holding	1,128,654	0.39
12,778	Asustek Computer	196,151	0.07
238,993	AU Optronics	131,131	0.05
3,117	Catcher Technology	22,291	0.01
318,105	Cathay Financials Holding	578,524	0.20
41,264	Chang Hwa Commercial Bank	23,468	0.01
8,198	Chicony Electronics	43,212	0.01
460,268	China Development Financials Holding	214,233	0.07
56,552	China Steel	40,268	0.01
152,312	Chinatrust Financial Holding	177,705	0.06
99,375	Chunghwa Telecom	384,432	0.13
110,900	Compal Electronics	118,621	0.04
41,473	Delta Electronics	495,377	0.17
121,078	E.Sun Financial Holding	106,554	0.04

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
5,844	Eclat Textile Company	95,294	0.03
390	eMemory Technology	30,896	0.01
17,661	ENNOSTAR	23,654	0.01
96,066	Far Eastern New Century	104,383	0.04
13,236	Far Eastone Telecommunicationcations	34,312	0.01
204,541	First Financial Holding	177,168	0.06
10,557	Formosa Plastics	18,711	0.01
148,397	Fubon Financials Holding	362,742	0.13
6,323	Gigabyte Technology	59,543	0.02
397	Global Unichip	19,641	0.01
168,938	Hon Hai Precision Industry	1,114,398	0.39
27,415	HTC	39,000	0.01
30,342	Hua Nan Financials Holdings	24,691	0.01
88,785	Innolux Crop	39,273	0.01
10,921	Inventec	18,784	0.01
36,932	Lite-On Technology	120,672	0.04
9,418	MediaTek	406,430	0.14
30,023	Mega Financial Holding	37,388	0.01
3,922	Micro-Star	21,519	0.01
25,657	Nan Ya Plastics	38,990	0.01
1,730	Nan Ya Printed Circuit Board	9,919	0.00
56,835	Nanya Technology	122,109	0.04
9,599	Pegatron	30,920	0.01
23,027	Powertech Technology	133,443	0.05
4,362	President Chain Store	36,774	0.01
31,415	Quanta Computer	302,128	0.10
95,074	Shin Kong Financial Holding	28,837	0.01
219,343	SinoPac Financial Holdings	171,734	0.06
112,472	Taishin Financial Holding	65,351	0.02
31,791	Taiwan Cooperative Financial Holding	25,479	0.01
91,611	Taiwan High Speed Rail	85,846	0.03
82,674	Taiwan Mobile	272,679	0.09
1,482,308	Taiwan Semiconductor Manufacturing	44,138,203	15.24
15,476	Teco Electric & Machinery	25,522	0.01
7,602	Uni-President Enterprises	19,051	0.01

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
1,981,071	United Microelectronics	3,401,373	1.18
14,523	Vanguard International Semiconductors	57,973	0.02
2,882	Voltronic Power Technology	171,011	0.06
5,179	Walsin Technology	18,838	0.01
36,538	Win Semiconductors	196,535	0.07
28,001	Winbond Electronics	22,182	0.01
30,322	Wistron	99,075	0.03
333	Wiwynn	27,150	0.01
31,838	Yuanta Financials Holding	31,454	0.01
41,371	Zhen Ding Technology Holding	165,145	0.06
		56,511,166	19.53
<b>Thailand (31 December 2023: 1.82%)</b>			
72,047	Advanced Info Service	410,323	0.14
4,635	Bangkok Bank	16,483	0.01
464,300	BTS Group Holdings	56,681	0.02
29,794	Central Pattana	44,856	0.02
313,544	Charoen Pokphand Foods	195,658	0.07
797,114	CP ALL	1,194,666	0.41
423,339	Delta Electronics Thailand	960,364	0.33
83,710	Home Product Center	21,100	0.01
326,919	Indorama Ventures	173,715	0.06
285,017	IRPC	12,737	0.00
18,557	Kasikornbank	63,462	0.02
49,884	Krung Thai Bank	23,245	0.01
18,307	Krungthai Card	20,329	0.01
79,803	Minor International	65,239	0.02
41,529	Osotspa	26,028	0.01
94,661	PTT	83,834	0.03
40,807	PTT Exploration & Production	169,021	0.06
167,317	PTT Global Chemical	139,060	0.05
22,211	SCG Packaging	20,427	0.01
11,474	Siam Cement	70,350	0.02
48,647	Siam Commercial Bank	136,539	0.05
54,668	Siam Makro Public	40,594	0.01
51,603	Thai Oil	74,527	0.03
80,478	Thai Union Group	32,676	0.01
396,976	TMB Bank	18,498	0.01

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Thailand (continued)</b>			
1,251,375	True Corp	298,373	0.10
65,307	True Corporation	15,572	0.01
		4,384,357	1.53
<b>United Kingdom (31 December 2023: 0.84%)</b>			
24,580	Rio Tinto	1,953,475	0.68
		1,953,475	0.68
<b>United States (31 December 2023: 0.00%)</b>			
91,048	Yum China Holdings	2,815,148	0.97
		2,815,148	0.97
<b>Total equities (31 December 2023: 99.58%)*</b>		288,738,849	99.78
<b>Warrants (31 December 2023: 0.00%)*^</b>			
27,625	BTS Group Holdings 20/11/2026 (Warrants)	44	0.00
96	Magellan Financial Group 16/04/2021 (Warrants)	5	0.00
	<b>Total warrants</b>	49	0.00
<b>Futures (31 December 2023: 0.02%)**</b>			
1	EUX MSCI India Futures Sep 24	1,265	0.00
1	KFE KOSPI2 INX Futures Sep 24	3,169	0.00
1	SFE SPI 200 Futures Sep 24	1,085	0.00
2	SGX FTSE Taiwan Index Futures Jul 24	230	0.00
	<b>Total futures (Notional amount: USD 557,951)</b>	5,749	0.00
<b>Total financial assets at fair value through profit or loss</b>		288,744,648	99.78
<b>Financial liabilities at fair value through profit or loss</b>			
<b>Futures (31 December 2023: 0.00%)</b>			
5	HKG HSCEI Futures Jul 24	(2,526)	0.00
	<b>Total futures (Notional amount: USD 200,611)</b>	(2,526)	0.00
<b>Total financial liabilities at fair value through profit or loss</b>		(2,526)	0.00
<b>Other net assets</b>		627,947	0.22
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		289,370,068	100.00

# HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	288,738,849	99.14
**Financial derivative instruments dealt in on a regulated market	5,749	0.00
^OTC Financial Derivative Instrument	49	0.00
Other assets	2,501,026	0.86
<b>Total assets</b>	<b>291,245,673</b>	<b>100.00</b>

All equity and futures held by the sub-fund at 30 June 2024 and 31 December 2023 have been classified as Level 1. Warrants have been classified as Level 2. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
Australia	15.70	17.13
China	24.46	28.23
India	17.83	16.64
South Korea	11.70	12.33
Taiwan	19.53	14.77
Other*	10.56	10.48
	<b>99.78</b>	<b>99.58</b>

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 SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Australia (31 December 2023: 2.20%)</b>			
13,359	Australia & New Zealand Banking Group	251,952	0.12
9,923	BHP Group	282,844	0.13
5,398	Brambles	52,381	0.02
11,306	Coles Group	128,589	0.06
20,839	Commonwealth Bank of Australia	1,772,789	0.83
1,502	Computershare	26,422	0.01
221	CSL	43,571	0.02
2,647	Dexus	11,455	0.01
5,739	Fortescue Metals Group	82,060	0.04
20,601	Insurance Australia Group	98,235	0.05
1,358	JB HI-FI	55,514	0.03
1,385	Macquarie Group	189,333	0.09
36,151	National Australia Bank	874,717	0.41
2,870	Northern Star Resources	24,917	0.01
26,091	QBE Insurance Group	303,019	0.14
1,059	Sims	7,285	0.00
519	Sonic Healthcare	9,116	0.00
5,282	South32	12,911	0.01
8,538	Suncorp Group	99,274	0.05
47,885	Telstra	115,768	0.05
1,702	Transurban Group	14,095	0.01
1,818	Treasury Wine Estates	15,104	0.01
1,495	Wesfarmers	65,078	0.03
3,231	Westpac Banking	58,758	0.03
1,080	Woodside Energy Group	20,347	0.01
1,230	Woolworths Group	27,757	0.01
		4,643,291	2.18
<b>Austria (31 December 2023: 0.06%)</b>			
1,080	OMV	47,064	0.02
650	Verbund	51,307	0.03
		98,371	0.05
<b>Belgium (31 December 2023: 0.26%)</b>			
2,419	Anheuser-Busch InBev	140,310	0.07
175	Groupe Bruxelles Lambert	12,500	0.01
5,362	KBC Groep	378,709	0.17
		531,519	0.25
<b>Brazil (31 December 2023: 0.01%)</b>			
3,425	NU Holdings/Cayman Islands	44,148	0.02
		44,148	0.02

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Canada (31 December 2023: 2.76%)</b>			
609	Agnico-Eagle Mines	39,824	0.02
1,791	Bank of Montreal	150,298	0.07
1,462	Bank of Nova Scotia	66,863	0.03
1,328	Barrick Gold	22,147	0.01
4,961	Canadian Imperial Bank of Commerce	235,841	0.11
192	Canadian National Railway	22,684	0.01
247	Canadian Pacific Kansas City	19,448	0.01
10,000	Chow Tai Fook Jewellery	10,823	0.01
291	Fortis	11,308	0.01
251	Intact Financial	41,824	0.02
1,982	Manulife Financial	52,767	0.02
256	National Bank of Canada	20,301	0.01
191	Nutrien	9,722	0.00
798	Power	22,173	0.01
25,332	Royal Bank of Canada	2,696,390	1.28
3,427	Sun Life Financial	168,000	0.08
1,868	Teck Resources	89,499	0.04
28,874	Toronto-Dominion Bank	1,586,820	0.74
		<hr/>	
		5,266,732	2.48
<b>China (31 December 2023: 0.65%)</b>			
27,355	AIA Group	185,698	0.09
10,515	BOC Hong Kong Holdings	32,391	0.02
5,900	Budweiser Brewing	6,952	0.00
7,241	CK Hutchison Holdings	34,687	0.02
6,345	Hang Seng Bank	81,594	0.04
40,032	HK & China Gas	30,457	0.01
13,941	Hong Kong Exchanges and Clearing	446,761	0.21
5,000	Kerry Properties	8,697	0.00
33,862	Lenovo Group	47,795	0.02
20,927	Link REIT	81,350	0.04
18,746	PCCW	9,388	0.00
3,414	Power Assets Holdings	18,475	0.01
7,132	Sun Hung Kai Properties	61,706	0.03
2,470	Swire Pacific	21,829	0.01
5,600	Swire Properties	8,923	0.00
3,157	Techtronic Industries	36,069	0.02
2,100	Vtech	15,708	0.01
		<hr/>	
		1,128,480	0.53

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Denmark (31 December 2023: 0.86%)</b>			
3	AP Moeller - Maersk	5,219	0.00
539	Carlsberg	64,727	0.03
556	DSV	85,259	0.04
59	Genmab	14,796	0.01
7,486	Novo Nordisk	1,081,878	0.51
916	Novozymes	56,093	0.03
4,985	Orsted	265,506	0.12
178	Pandora	26,886	0.01
6	Svitzer Group	224	0.00
2,199	Tryg	48,100	0.02
9,798	Vestas Wind System	227,060	0.11
		1,875,748	0.88
<b>Finland (31 December 2023: 0.30%)</b>			
186	Elisa	8,540	0.00
1,290	Fortum	18,872	0.01
864	Kesko Oyj	15,177	0.01
288	Neste Oyj	5,132	0.00
39,646	Nokia	151,203	0.07
26,685	Nordea Bank	317,885	0.15
2,833	Stora Enso	38,727	0.02
356	UPM-Kymmene	12,446	0.01
		567,982	0.27
<b>France (31 December 2023: 3.03%)</b>			
324	Air Liquide	56,004	0.03
8,790	AXA	287,990	0.14
8,104	BNP Paribas	517,046	0.24
873	Bureau Veritas	24,196	0.01
68	Cap Gemini	13,533	0.01
1,079	Carrefour	15,265	0.01
761	Cie de Saint-Gobain	59,229	0.03
437	Cie Generale des Etablissements Michelin SCA	16,912	0.01
215	Cie Generale d'Optique Essilor International	46,362	0.02
1,542	Credit Agricole	21,055	0.01
2,638	Danone	161,381	0.08
604	Dassault Systemes	22,851	0.01
185	Edenred	7,814	0.00
3,003	France Telecom	30,106	0.01

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>France (continued)</b>			
4,202	GDF Suez	60,054	0.03
539	Groupe Eurotunnel	8,925	0.00
23	Hermes International	52,752	0.02
293	Kering	106,297	0.05
226	Legrand	22,439	0.01
1,545	L'Oreal	678,983	0.32
302	LVMH Moet Hennessy Louis Vuitton	230,970	0.11
834	Pernod-Ricard	113,249	0.05
293	Publicis Groupe	31,207	0.01
1,653	Renault	84,753	0.04
5,697	Sanofi	549,152	0.26
4,007	Schneider Electric	963,257	0.45
5,901	Societe Generale	138,631	0.07
19,782	Total Energies	1,321,481	0.62
520	Valeo	5,539	0.00
4,082	Veolia Environnement	122,147	0.06
177	Vinci SA	18,663	0.01
2,183	Vivendi	22,825	0.01
2,283	Worldline	24,762	0.01
		5,835,830	2.74
<b>Germany (31 December 2023: 2.33%)</b>			
413	Adidas	98,707	0.05
1,189	Allianz	330,684	0.16
995	BASF	48,185	0.02
2,838	Bayer	80,238	0.04
624	Bayerische Motoren Werke	59,106	0.03
102	Bayerische Motoren Werke (Preference Shares)	9,013	0.00
126	Beiersdorf	18,440	0.01
7,575	Commerzbank	115,161	0.05
571	Covestro	33,536	0.02
3,905	Daimler	270,237	0.13
22,249	Deutsche Bank	355,487	0.17
5,671	Deutsche Boerse	1,161,486	0.54
356	Deutsche Post	14,418	0.01
13,353	Deutsche Telekom	336,024	0.16
3,819	E. ON	50,160	0.02
60	Hannover Rueckversicherung	15,221	0.01
771	Henkel AG & Co KGaA	60,693	0.03

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Germany (continued)</b>			
1,171	Henkel AG & Co KGaA (Preference Shares)	104,443	0.05
2,008	Infineon Technologies	73,827	0.03
423	Merck KGaA	70,156	0.03
49	MTU Aero Engines	12,541	0.01
1,696	Muenchener Rueckversicherungs	848,861	0.39
512	Puma	23,524	0.01
607	SAP	123,293	0.06
2,157	Siemens	401,600	0.18
1,267	Siemens Energy AG	33,011	0.02
383	Symrise	46,918	0.02
683	Talanx AG	54,571	0.03
		4,849,541	2.28
<b>Guernsey (31 December 2023: 0.00%)</b>			
99	Amdocs	7,813	0.00
		7,813	0.00
<b>Ireland (31 December 2023: 1.55%)</b>			
1,197	Accenture	363,182	0.17
10,006	AIB Group	52,933	0.02
2,585	Bank of Ireland	27,062	0.01
2,056	CRH	153,237	0.07
638	Experian	29,727	0.01
49	ICON	15,360	0.01
826	Kerry Group	66,971	0.03
4,159	Linde	1,825,011	0.87
4,885	Medtronic	384,498	0.18
697	Seagate Technology Holdings	71,979	0.03
256	Smurfit Kappa Group	11,423	0.01
453	Trane Technologies	149,005	0.07
1,747	WPP	15,998	0.01
		3,166,386	1.49
<b>Israel (31 December 2023: 0.17%)</b>			
27,856	Bank Hapoalim	246,306	0.12
5,911	Bank Leumi Le Israel	48,170	0.02
476	Mizrahi Tefahot Bank	16,123	0.01
673	Strauss Group	9,969	0.00
		320,568	0.15

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Italy (31 December 2023: 0.69%)</b>			
1,897	Assicurazioni Generali	47,351	0.02
128,646	Enel	895,369	0.43
2,881	ENI	44,321	0.02
48,003	Intesa Sanpaolo	178,573	0.08
1,820	Italgas	8,977	0.00
148	Monclear	9,051	0.00
5,660	Unicredit	209,918	0.10
		1,393,560	0.65
<b>Japan (31 December 2023: 6.84%)</b>			
493	Advantest	19,691	0.01
822	Aeon	17,573	0.01
344	Aisin	11,212	0.01
1,100	Ajinomoto	38,575	0.02
7,058	Asahi Group Holdings	249,000	0.12
4,625	Asahi Kasei	29,629	0.01
1,512	Astellas Pharma	14,945	0.01
1,211	Azbil	33,734	0.02
4,660	Bridgestone	183,144	0.09
965	Brother Industries	16,983	0.01
4,330	Canon	117,200	0.05
1,983	Century Tokyo Leasing	18,602	0.01
1,790	Chugai Pharmaceutical	63,606	0.03
576	Dai Nippon Printing	19,379	0.01
920	Daifuku	17,215	0.01
708	Dai-ichi Life Insurance	18,917	0.01
11,503	Daiichi Sankyo	395,018	0.19
5,907	Daiwa House Industry	149,713	0.07
5,446	Denso	84,571	0.04
529	Eisai	21,679	0.01
1,570	Fanuc	43,032	0.02
992	Fast Retailing	250,128	0.12
578	Fuji Electric	32,885	0.02
616	Fuji Heavy Industries	13,059	0.01
2,857	FUJIFILM Holdings	66,816	0.03
5,020	Fujitsu	78,549	0.04
386	Fuyo General Lease	29,527	0.01
8,610	Hitachi	192,743	0.09
17,790	Honda Motor	190,220	0.09

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
1,536	Inpex	22,602	0.01
2,532	Isuzu Motors	33,543	0.02
17,168	ITOCHU	838,229	0.39
955	Japan Exchange Group	22,275	0.01
2,833	Japan Post Bank	26,761	0.01
3,552	Japan Post Holdings	35,220	0.02
2,324	Japan Post Insurance	45,090	0.02
526	JFE Holdings	7,572	0.00
7,835	JX Holdings	40,261	0.02
762	Kajima	13,176	0.01
3,603	Kao	146,127	0.07
5,028	KDDI	132,968	0.06
1,776	Kirin Holdings	22,887	0.01
1,138	Kobe Steel	14,124	0.01
1,618	Komatsu	46,983	0.02
434	Kose	27,614	0.01
2,215	Kyowa Hakko Kirin	37,832	0.02
576	Lion	4,490	0.00
2,996	LIXIL Group	31,541	0.01
12,115	Marubeni	224,097	0.11
1,980	Meiji Holdings	42,699	0.02
10,393	Mitsubishi	203,389	0.10
1,848	Mitsubishi Chemical Holdings	10,260	0.00
10,762	Mitsubishi Electric	171,773	0.08
6,837	Mitsubishi Estate	107,107	0.05
3,219	Mitsubishi Heavy Industries	34,479	0.02
3,194	Mitsubishi Motors	8,800	0.00
36,793	Mitsubishi UFJ Financial Group	395,469	0.19
25,164	Mitsui	571,141	0.27
1,166	Mitsui Chemicals	32,184	0.02
6,397	Mitsui Fudosan	58,399	0.03
633	Mitsui Osk Lines	18,959	0.01
55,280	Mizuho Financial Group	1,153,986	0.53
7,524	MS&AD Insurance Group Holdings	167,216	0.08
5,303	Murata Manufacturing	109,515	0.05

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
2,164	NEC	178,181	0.08
379	Nidec	16,928	0.01
55,064	Nippon Telegraph & Telephone	51,963	0.02
295	Nissan Chemical Industries	9,347	0.00
2,516	Nissan Motor	8,538	0.00
1,463	Nisshin Seifun	16,821	0.01
1,097	NKSJ Holdings	23,425	0.01
11,463	Nomura Holding	65,702	0.03
1,740	Nomura Research Institute	48,903	0.02
2,345	NTT Data	34,433	0.02
2,973	Oji Holdings	11,732	0.01
1,506	Olympus	24,281	0.01
481	Omron	16,533	0.01
4,166	ONO Pharmaceutical	56,886	0.03
3,289	Oriental Land	91,641	0.04
2,196	ORIX	48,491	0.02
309	Otsuka Holdings	13,005	0.01
14,362	Panasonic	117,585	0.06
5,325	Recruit Holdings	284,920	0.13
5,828	Renesas Electronics	109,017	0.05
2,387	Resona Holdings	15,796	0.01
149	Secom	8,797	0.00
972	Sekisui Chemical	13,451	0.01
6,225	Sekisui House	137,882	0.06
37,848	Seven & I Holdings	461,159	0.22
3,064	SG Holdings	28,238	0.01
2,266	Shin-Etsu Chemical	87,873	0.04
1,660	Shionogi	64,776	0.03
577	Shiseido	16,457	0.01
900	Showa Denko	19,705	0.01
847	Skylark Holdings	11,265	0.01
36,153	Softbank	441,518	0.21
3,354	Softbank Group	216,636	0.10
782	Sojitz	19,003	0.01
8,911	Sony	755,601	0.35
1,117	Sumitomo	27,894	0.01
11,174	Sumitomo Chemical	23,944	0.01

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
1,546	Sumitomo Electric Industries	24,051	0.01
820	Sumitomo Forest	26,084	0.01
15,574	Sumitomo Mitsui Financial Group	1,038,363	0.48
1,373	Sumitomo Mitsui Trust Holdings	31,325	0.01
743	Sumitomo Realty & Development	21,806	0.01
847	Sumitomo Rubber Industries	8,438	0.00
2,175	T&D Holdings	37,974	0.02
844	Taisei	31,224	0.01
9,075	Takeda Pharmaceutical	235,366	0.11
689	TDK	42,254	0.02
1,147	Toho Gas	27,830	0.01
2,812	Tokio Marine Holdings	104,974	0.05
305	Tokyo Electron	66,172	0.03
887	Tokyo Gas	19,051	0.01
6,659	Tokyu Fudosan Holdings	44,439	0.02
3,164	Toray Industries	14,978	0.01
636	Toto	15,016	0.01
83,664	Toyota Motor	1,711,144	0.79
5,256	Toyota Tsusho	102,336	0.05
1,835	Unicharm	58,942	0.03
744	Yakult Honsha	13,304	0.01
1,060	Yamaha	24,816	0.01
4,917	Yamaha Motor	45,514	0.02
2,251	Yamato Holdings	24,748	0.01
1,482	Yokogawa Electric	35,838	0.02
		14,660,427	6.88
<b>Jersey (31 December 2023: 0.02%)</b>			
4,028	Amcor	40,056	0.02
		40,056	0.02
<b>Luxembourg (31 December 2023: 0.06%)</b>			
8,525	Allegro.eu	79,947	0.04
203	Spotify Technology	63,700	0.03
		143,647	0.07
<b>Netherlands (31 December 2023: 1.36%)</b>			
887	ABN AMRO Bank	14,592	0.01
6,483	Aegon	40,077	0.02
6,483	Aegon (Rights)**	0	0.00
977	Akzo Nobel	59,454	0.03

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Netherlands (continued)</b>			
86	ASM International	65,607	0.03
826	ASML Holding	853,573	0.41
4,350	ASR Nederland	207,511	0.10
2,909	CNH Industrial	29,468	0.01
1,229	Euronext	113,936	0.05
1,550	Heineken	150,008	0.07
254	Heineken Holding	20,050	0.01
6,475	ING Groep	110,770	0.05
4,605	Koninklijke Ahold Delhaize	136,168	0.06
24,807	Koninklijke KPN	95,181	0.04
13,532	Koninklijke Philips Electronics	342,124	0.16
411	Lyondell Basell Industries	39,316	0.02
8,391	NN Group	390,748	0.18
489	NXP Semiconductors	131,585	0.06
809	Prosus	28,838	0.01
446	Randstad Holding	20,234	0.01
638	Signify	15,932	0.01
5,986	Stellantis	118,494	0.06
248	Wolters Kluwer	41,145	0.02
		3,024,811	1.42
<b>New Zealand (31 December 2023: 0.09%)</b>			
2,578	Auckland International Airport	11,986	0.01
4,180	Contact Energy	22,923	0.01
3,107	Fisher & Paykel Healthcare	56,949	0.02
14,363	Meridian Energy	55,051	0.02
12,697	Telecom	32,186	0.02
		179,095	0.08
<b>Norway (31 December 2023: 0.19%)</b>			
659	Aker	16,847	0.01
3,925	DNB Bank	77,302	0.03
1,553	Equinor	44,333	0.02
1,931	Gjensidige Forsikring	34,603	0.02
1,535	Marine Harvest	25,618	0.01
8,796	Norsk Hydro	54,936	0.03
10,147	Orkla	82,672	0.03
1,389	Telenor	15,876	0.01
601	Yara International	17,363	0.01
		369,550	0.17

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Peru (31 December 2023: 0.08%)</b>			
1,029	Credi	166,009	0.08
		<hr/>	
		166,009	0.08
<b>Poland (31 December 2023: 0.05%)</b>			
5	Lpp	21,256	0.01
1,190	Polski Koncern Naftowy Orlen	20,037	0.01
2,973	Powszechna Kasa Oszczednosci Bank Polski	46,532	0.02
1,852	Powszechny Zaklad Ubezpieczen	23,744	0.01
		<hr/>	
		111,569	0.05
<b>Singapore (31 December 2023: 0.36%)</b>			
22,073	DBS Group Holdings	582,913	0.27
12,112	Oversea-Chinese Banking	128,962	0.06
8,939	Singapore Telecommunications	18,139	0.01
2,088	United Overseas Bank	48,269	0.02
6,318	Wilmar International	14,452	0.01
		<hr/>	
		792,735	0.37
<b>South Korea (31 December 2023: 1.56%)</b>			
445	Amorepacific Group	10,458	0.00
232	Dongbu Insurance	19,298	0.01
154	Ecopro	10,080	0.00
953	Hyundai Mobis	174,122	0.08
666	Hyundai Motor	142,732	0.07
223	Hyundai Motor (Preference Shares)	29,679	0.01
1,359	Industrial Bank of Korea	13,842	0.01
3,196	KB Financial Group	182,264	0.09
1,918	Kia Motors	180,165	0.08
175	LG Chem	43,925	0.02
2,375	LG Electronics	178,197	0.08
45	LG Energy Solution	10,674	0.01
163	Pohang Iron Steel	42,985	0.02
211	Samsung Electro Mechanics	24,219	0.01
24,392	Samsung Electronics	1,444,205	0.67
4,194	Samsung Electronics (Preference Shares)	193,780	0.09
422	Samsung Fire & Marine	119,258	0.06
295	Samsung SDI	75,866	0.04
383	Samsung SDS	41,319	0.02
398	Samsung Securities	11,508	0.01
1,379	Shinhan Financial Group	48,237	0.02
697	Sk hynix	119,753	0.06
1,035	Woori Financial Group	11,046	0.01
		<hr/>	
		3,127,612	1.47

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Spain (31 December 2023: 0.74%)</b>			
453	Aena	91,275	0.04
26,393	Banco Bilbao Vizcaya Argentaria	264,537	0.12
13,639	Banco Santander	63,302	0.03
3,488	CaixaBank	18,478	0.01
401	Cellnex Telecom	13,052	0.01
664	EDP Renovaveis	9,287	0.00
2,710	Endesa	50,929	0.02
61,412	Iberdrola	797,389	0.38
2,846	Industria De Diseno Textil	141,407	0.07
441	Naturgy	9,528	0.00
993	Red Electrica	17,369	0.01
8,994	Telefonica	38,172	0.02
		1,514,725	0.71
<b>Sweden (31 December 2023: 0.92%)</b>			
714	Assa Abloy	20,199	0.01
11,016	Atlas Copco AB	196,284	0.09
546	Boliden	17,483	0.01
1,152	Castellum	14,076	0.01
816	Epiroc A	16,297	0.01
450	EQT	13,309	0.01
3,096	Essity AB	79,343	0.04
18,647	Hennes & Mauritz	295,194	0.14
1,905	Investor	52,202	0.02
1,150	Sandvik	23,065	0.01
16,158	Skandinaviska Enskilda Banken	238,780	0.11
1,061	Svenska Cellulosa	15,684	0.01
2,973	Svenska Handelsbanken	28,340	0.01
9,865	Swedbank	203,165	0.10
4,527	Tele2	45,611	0.02
51,313	Telefonaktiebolaget LM Ericsson	318,822	0.14
7,764	TeliaSonera	20,843	0.01
744	Volva	19,418	0.01
6,145	Volvo	157,306	0.07
		1,775,421	0.83

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Switzerland (31 December 2023: 3.54%)</b>			
1,015	ABB	56,386	0.03
102	Bunge Global	10,891	0.01
6,082	Chubb	1,551,397	0.73
1,415	Cie Financiere Richemont	220,848	0.10
4,853	Coca-Cola HBC	165,514	0.08
496	DSM-Firmenich	56,136	0.03
26	Geberit	15,358	0.01
18	Givaudan	85,332	0.04
20,404	Glencore International	116,351	0.05
249	Holcim	22,062	0.01
174	Julius Baer Group	9,720	0.00
17,526	Nestle	1,788,877	0.84
5,945	Novartis	636,246	0.30
41	Partners Group Holding	52,653	0.02
204	Roche Holding	56,641	0.03
1,075	Sandoz Group	38,928	0.02
1,121	SGS	99,800	0.05
403	Sika	115,348	0.05
66	Sonova Holding	20,389	0.01
1,608	STMicroelectronics	63,532	0.03
208	Swiss Life Holding	152,910	0.07
4,721	Swiss Re	585,791	0.27
73	Swisscom	41,065	0.02
211	TE Connectivity	31,741	0.01
30,181	UBS	888,368	0.42
297	Zurich Financial Services	158,349	0.07
		7,040,633	3.30
<b>United Kingdom (31 December 2023: 4.15%)</b>			
1,821	3i Group	70,577	0.03
1,726	Anglo American	54,590	0.03
3,407	AstraZeneca	532,147	0.25
61,575	Aviva	370,971	0.17
339,153	Barclays	895,603	0.41
16,371	BP	98,341	0.05
7,767	BT Group	13,780	0.01
1,839	Burberry Group	20,406	0.01
6,335	Coca-Cola European Partners	461,631	0.22
894	Compass Group	24,410	0.01

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United Kingdom (continued)</b>			
22,514	Diageo	708,510	0.33
19,209	GSK	371,395	0.17
289	Halma	9,885	0.00
73,160	HSBC Holdings	632,481	0.30
1,821	Informa	19,700	0.01
1,845	Intermediate Capital Group	50,890	0.02
214	Intertek Group	12,969	0.01
798	Johnson Matthey	15,807	0.01
12,156	Kingfisher	38,232	0.02
1,887	Land Securities Group	14,777	0.01
63,817	Legal & General Group	183,123	0.09
954,978	Lloyds Banking Group	660,814	0.31
1,928	London Stock Exchange Group	229,095	0.11
752	Mondi	14,435	0.01
11,462	National Grid	127,881	0.06
71,441	Natwest Group	281,582	0.13
156	Next	17,819	0.01
1,945	Pearson	24,360	0.01
5,748	Phoenix Group Holdings	37,892	0.02
3,233	Prudential	29,360	0.01
6,092	Reckitt Benckiser Group	329,752	0.15
636	Relx	29,256	0.01
1,779	Rightmove	12,076	0.01
4,360	Rio Tinto	311,925	0.15
818	Severn Trent	24,610	0.01
29,775	Shell	1,066,677	0.49
6,287	SSE	142,219	0.07
2,480	St James's Place	17,133	0.01
3,863	Standard Chartered	34,964	0.02
7,593	Standard Life Aberdeen	14,225	0.01
6,333	TESCO	24,497	0.01
10,103	Unilever	554,909	0.26
929	United Utilities Group	11,539	0.01
68,107	Vodafone Group	60,059	0.03
113	Willis Towers Watson	29,622	0.01
		8,686,926	4.08

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (31 December 2023: 64.43%)</b>			
4,029	3M	411,724	0.19
6,092	Abbott Laboratories	633,020	0.30
512	Abbvie	87,818	0.04
2,919	Adobe	1,621,621	0.76
4,525	Advanced Micro Devices	734,000	0.34
1,805	Aflac	161,205	0.08
502	Agilent Technologies	65,074	0.03
421	Air Products & Chemicals	108,639	0.05
454	Airbnb	68,840	0.03
182	Albemarle	17,385	0.01
190	Alexandria Real Estate Equities	22,224	0.01
295	Alliant Energy	15,016	0.01
2,982	Allstate	476,106	0.22
7,694	Alphabet	1,405,941	0.66
16,944	Amazon.com	3,274,428	1.54
267	American Express	61,824	0.03
1,775	American International Group	131,776	0.06
188	American Tower	36,543	0.02
605	American Water Works	78,142	0.04
155	Ameriprise Financial	66,214	0.03
121	AmerisourceBergen	27,261	0.01
1,054	Amgen	329,322	0.15
922	Amphenol	62,115	0.03
684	Analog Devices	156,130	0.07
1,749	Annaly Capital Management	33,336	0.02
138	Anthem	74,777	0.04
575	Aon	168,809	0.08
64,739	Apple	13,635,328	6.40
1,319	Applied Materials	311,271	0.15
2,619	Arch Capital Group	264,231	0.12
710	Archer-Daniels-Midland	42,920	0.02
239	Arista Networks	83,765	0.04
17,679	AT&T	337,846	0.16
158	Atlassian	27,947	0.01
156	Atmos Energy	18,197	0.01
2,350	Autodesk	581,508	0.27

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
333	Autoliv	35,628	0.02
244	Automatic Data Processing	58,240	0.03
600	AvalonBay Communities	124,134	0.06
1,497	Avangrid	53,188	0.02
83	Avery Dennison	18,148	0.01
582	Baker Hughes	20,469	0.01
1,201	Ball	72,084	0.03
7,934	Bank of America	315,535	0.15
4,505	Bank of New York Mellon	269,804	0.13
1,024	Bath & Body Works	39,987	0.02
271	Becton Dickinson	63,335	0.03
1,707	Best Buy	143,883	0.07
1,105	Biogen Idec	256,161	0.12
355	BlackRock	279,499	0.13
178	Blackstone Group	22,036	0.01
225	BorgWarner	7,254	0.00
9,095	Boston Scientific	700,406	0.33
1,158	Bristol-Myers Squibb	48,092	0.02
250	Broadcom	401,383	0.19
397	Broadridge Financial Solutions	78,209	0.04
210	Brown & Brown	18,776	0.01
422	Burlington Stores	101,280	0.05
83	Cadence Design System	25,543	0.01
1,710	Campbell Soup	77,275	0.04
139	Capital One Financial	19,245	0.01
363	Cardinal Health	35,690	0.02
323	Carrier Global	20,375	0.01
216	Caterpillar	71,950	0.03
690	CBOE Global Markets	117,341	0.06
900	CBRE Group	80,199	0.04
74	Celanese	9,982	0.00
426	Centene	28,244	0.01
1,559	CenterPoint Energy	48,298	0.02
177	Ceridian HCM Holding	8,779	0.00
475	CF Industries Holdings	35,207	0.02

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
342	Charles Schwab	25,202	0.01
334	Cheniere Energy	58,393	0.03
569	Chevron	89,003	0.04
149	Chicago Mercantile Exchange	29,293	0.01
450	Chipotle Mexican Grill	28,193	0.01
806	Church & Dwight	83,566	0.04
444	Cigna	146,773	0.07
362	Cincinnati Financial	42,752	0.02
165	Cintas	115,543	0.05
107,005	Cisco Systems	5,083,808	2.39
27,677	Citigroup	1,756,382	0.82
1,675	Citizens Financial Group	60,350	0.03
307	Clorox	41,896	0.02
364	CloudFlare	30,150	0.01
18,006	Coca-Cola	1,146,082	0.54
436	Cognizant Technology Solutions	29,648	0.01
1,763	Colgate-Palmolive	171,082	0.08
213	Comcast	8,341	0.00
2,370	ConAgra Foods	67,355	0.03
5,083	ConocoPhillips	581,394	0.27
344	Consolidated Edison	30,760	0.01
81	Constellation Brands	20,840	0.01
587	Copart	31,792	0.01
134	Costco Wholesale	113,899	0.05
13,633	CSX	456,024	0.21
782	Cummins	216,559	0.10
1,479	CVS Caremark	87,350	0.04
719	Danaher	179,642	0.08
289	Deere	107,979	0.05
698	Delphi Automotive	49,153	0.02
468	Devon Energy	22,183	0.01
99	Diamondback Energy	19,819	0.01
104	Digital Realty Trust	15,813	0.01
151	Discover Financial Services	19,752	0.01
2,017	Dollar Tree	215,355	0.10
1,692	Dominion Resources	82,908	0.04

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
1,134	Dow	60,159	0.03
1,051	Dupont de Nemours	84,595	0.04
958	Eaton	300,381	0.14
16,786	eBay	901,744	0.42
4,053	Ecolab	964,614	0.45
1,927	Edison International	138,378	0.06
957	Edwards Lifesciences	88,398	0.04
1,304	Eli Lilly	1,180,616	0.55
382	Emerson Electric	42,081	0.02
151	Enphase Energy	15,056	0.01
1,142	Entergy	122,194	0.06
80	EOG Resources	10,070	0.00
336	Equifax	81,467	0.04
63	Equinix	47,666	0.02
226	Equity Lifestyle Properties	14,719	0.01
486	Equity Residential	33,699	0.02
112	Essex Property	30,486	0.01
850	Estee Lauder Cos	90,440	0.04
1,311	Everest Re Group	499,517	0.23
922	Eversource Energy	52,287	0.02
324	Exact Sciences	13,689	0.01
2,640	Exelon	91,370	0.04
134	Expedia	16,883	0.01
105	Extra Space Storage	16,318	0.01
2,201	Exxon Mobil	253,379	0.12
110	Factset Research Systems	44,910	0.02
302	FedEx	90,552	0.04
2,544	Fidelity National Information Services	191,716	0.09
2,771	Fifth Third Bancorp	101,114	0.05
1,517	First Solar	342,023	0.16
509	Fiserv	75,861	0.04
1,915	Flex	56,473	0.03
15,359	Ford Motor	192,602	0.09
1,622	Fox	54,467	0.03
712	Franklin Resources	15,913	0.01
8,338	Freeport-McMoRan Copper & Gold	405,227	0.19

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
174	Gallagher (Arthur J)	45,120	0.02
58	Gartner	26,045	0.01
367	GE HealthCare Technologies	28,597	0.01
102	GE Vernova	17,494	0.01
414	General Electric	65,814	0.03
1,610	General Mills	101,849	0.05
14,326	General Motors	665,586	0.31
451	Gilead Sciences	30,943	0.01
449	Global Payments	43,418	0.02
432	Goldman Sachs	195,402	0.09
165	GRAIL	2,536	0.00
35	Grainger	31,578	0.01
490	Halliburton	16,552	0.01
2,982	Hartford Financial	299,810	0.14
820	Healthpeak Properties	16,072	0.01
111	Henry Jack & Associates	18,428	0.01
2,750	Hershey	505,533	0.24
735	Hess	108,427	0.05
11,616	Hewlett Packard	245,911	0.12
237	Hilton Worldwide Holdings	51,713	0.02
150	Hologic	11,138	0.01
4,712	Home Depot	1,622,059	0.76
2,571	Hormel Foods	78,390	0.04
1,609	Host Hotels & Resorts	28,930	0.01
11,003	HP	385,325	0.18
35	Hubbell	12,792	0.01
2,202	Huntington Bancshares	29,022	0.01
27	IDEXX Laboratories	13,154	0.01
80	Illinois Tool Works	18,957	0.01
989	Illumina	103,232	0.05
54,363	Intel	1,683,622	0.79
2,624	Intercontinental Exchange	359,199	0.17
96	International Business Machines	16,603	0.01
423	International Flavors & Fragrances	40,274	0.02
1,160	International Paper	50,054	0.02
6,527	Interpublic Group of Companies	189,870	0.09

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
299	Intuit	196,506	0.09
63	Intuitive Surgical	28,026	0.01
117	IQVIA	24,738	0.01
225	Iron Mountain	20,165	0.01
166	JB Hunt Transport Services	26,560	0.01
111	JM Smucker	12,103	0.01
75,195	Johnson & Johnson	10,990,501	5.16
4,603	Johnson Controls	305,961	0.14
3,106	JPMorgan Chase	628,220	0.29
5,076	Juniper Networks	185,071	0.09
1,554	Kellogg	89,635	0.04
1,336	Keurig Dr Pepper	44,622	0.02
3,040	KeyCorp	43,198	0.02
917	Keysight	125,400	0.06
1,973	Kimberly-Clark	272,669	0.13
1,706	Kimco Realty	33,199	0.02
11,290	Kinder Morgan	224,332	0.11
73	KLA-Tencor	60,189	0.03
3,672	Kraft Heinz	118,312	0.06
3,119	Kroger	155,732	0.07
97	Labcorp Holdings	19,740	0.01
115	LAM Research	122,458	0.06
172	Lamb Weston Holdings	14,462	0.01
154	Lear	17,588	0.01
136	Liberty Media Corp-Liberty Formula One	9,770	0.00
1,606	Lowe's Cos	354,059	0.17
103	LPL Financial Holdings	28,768	0.01
88	Lululemon Athletica	26,286	0.01
784	M&T Bank	118,666	0.06
708	Marathon Petroleum	122,824	0.06
97	MarketAxess Holdings	19,451	0.01
109	Marriott International	26,353	0.01
1,261	Marsh & McLennan	265,718	0.12
218	Marvell Technology	15,238	0.01
2,908	Mastercard	1,282,893	0.60
307	McCormick	21,779	0.01

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
211	McDonald's	53,771	0.03
154	McKesson	89,942	0.04
11,550	Merck	1,429,890	0.67
2,333	Meta Platforms	1,176,345	0.55
1,076	MetLife	75,524	0.04
30	Mettler Toledo International	41,928	0.02
1,028	Micron Technology	135,213	0.06
54,930	Microsoft	24,550,964	11.52
65	Mid-America Apartment Communities	9,270	0.00
1,878	Molsonors Brewing	95,459	0.04
888	Mondelez International	58,111	0.03
283	Monster Beverage	14,136	0.01
4,070	Moody's	1,713,185	0.80
3,271	Morgan Stanley	317,908	0.15
1,423	Mosaic	41,125	0.02
105	Motorola Solutions	40,535	0.02
74	MSCI	35,650	0.02
6,769	NASDAQ OMX Group	407,900	0.19
183	NetApp	23,570	0.01
250	NetFlix	168,720	0.08
11,164	Newmont Mining	467,437	0.22
1,622	NextEra Energy	114,854	0.05
2,153	NIKE	162,272	0.08
100	Norfolk Southern	21,469	0.01
461	NRG Energy	35,893	0.02
60,415	NVIDIA	7,463,669	3.50
305	Occidental Petroleum	19,224	0.01
425	Okta	39,784	0.02
1,747	ON Semiconductor	119,757	0.06
919	ONEOK	74,944	0.04
504	Oracle	71,165	0.03
252	Otis Worldwide	24,258	0.01
161	PACCAR	16,573	0.01
77	Packaging Corp of America	14,057	0.01
621	Palo Alto Networks	210,525	0.10
1,001	Paychex	118,679	0.06

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
22,743	PayPal Holdings	1,319,776	0.62
409	Pentair	31,358	0.01
9,647	PepsiCo	1,591,080	0.75
13,547	Pfizer	379,045	0.18
374	Phillips	52,798	0.02
1,180	PNC Financial Services Group	183,466	0.09
112	Pool	34,421	0.02
447	PPG Industries	56,273	0.03
916	Principal Financial Group	71,860	0.03
4,428	Procter & Gamble	730,266	0.34
1,223	Progressive	254,029	0.12
681	ProLogis	76,483	0.04
438	Prudential Financial	51,329	0.02
33	Public Storage	9,492	0.00
9,311	QUALCOMM	1,854,565	0.87
70	Quanta Services	17,786	0.01
295	Raymond James Financial	36,465	0.02
369	Realty Income	19,491	0.01
587	Regeneron Pharms	616,955	0.29
5,509	Regions Financial	110,400	0.05
450	Republic Services	87,453	0.04
183	Robert Half International	11,708	0.01
620	ROBLOX	23,070	0.01
113	Rockwell Automation	31,107	0.01
329	Rollins	16,052	0.01
822	S&P Global	366,612	0.17
7,579	Salesforce.com	1,948,561	0.91
1,892	Schlumberger	89,265	0.04
185	SEI Investments	11,968	0.01
2,132	Sempra Energy	162,160	0.08
361	Servicenow	283,988	0.13
69	Sherwin-Williams	20,592	0.01
354	Skyworks Solutions	37,729	0.02
1,009	Solventum Corporation	53,356	0.03
2,251	Southwest Airlines	64,401	0.03
287	Square	18,509	0.01
1,433	Starbucks	111,559	0.05

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
1,053	State Street	77,922	0.04
139	Steel Dynamics	18,001	0.01
152	Stryker	51,718	0.02
1,535	Synchrony Financial	72,437	0.03
67	Synopsys	39,869	0.02
270	Sysco	19,275	0.01
1,918	T Rowe Price Group	221,165	0.10
876	Tango Holdings	103,429	0.05
202	Targa Resources	26,014	0.01
884	Target	130,867	0.06
1,812	Tesla Motors	358,559	0.17
1,916	Texas Instruments	372,719	0.17
212	Thermo Fisher Scientific	117,236	0.06
4,151	TJX Cos	457,025	0.21
312	T-Mobile US	54,968	0.03
447	Tractor Supply	120,690	0.06
685	TransUnion	50,800	0.02
683	Travelers Cos	138,881	0.07
912	Truist Financial	35,431	0.02
1,169	Tyson Foods	66,797	0.03
1,174	Uber Technologies	85,326	0.04
601	UDR	24,731	0.01
270	Union Pacific	61,090	0.03
473	United Parcel Service	64,730	0.03
413	United Rentals	267,099	0.13
922	UnitedHealth Group	469,538	0.22
3,812	US Bancorp	151,336	0.07
319	Valero Energy	50,006	0.02
1,453	Ventas	74,481	0.03
290	Veralto	27,686	0.01
4,427	Verisk Analytics	1,193,298	0.56
38,650	Verizon Communications	1,593,926	0.75
41	Vertex Pharmaceuticals	19,218	0.01
1,575	ViacomCBS	16,364	0.01
6,519	Viatis	69,297	0.03
42,300	Visa	11,102,481	5.21
307	Voya Financial	21,843	0.01

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
76	Vulcan Materials	18,900	0.01
1,895	Walgreens Boots Alliance	22,920	0.01
9,560	Wal-Mart Stores	647,308	0.30
2,005	Walt Disney	199,076	0.09
1,436	Warner Bros Discovery	10,684	0.01
412	Waste Management	87,896	0.04
32	Waters	9,284	0.00
253	Welltower	26,375	0.01
42	West Pharmaceutical Services	13,834	0.01
445	Western Digital	33,718	0.02
711	Weyerhaeuser	20,185	0.01
451	Williams Cos	19,168	0.01
251	Workday	56,114	0.03
342	WR Berkley	26,874	0.01
800	Xylem	108,504	0.05
1,337	Yum! Brands	177,099	0.08
165	Zoetis	28,604	0.01
		140,156,631	65.75
<b>Total equities (31 December 2023: 99.31%) *</b>		211,519,816	99.25
<b>Futures (31 December 2023: 0.02%) ***</b>			
14	EUX MSCI World Index Futures Sep 24	15,733	0.01
<b>Total futures (Notional amount: USD 1,575,560)</b>		15,733	0.01
<b>Total financial assets at fair value through profit or loss</b>		211,535,549	99.26
<b>Cash and/or other net assets</b>		1,571,136	0.74
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		213,106,685	100.00

# HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	211,519,816	99.23
**Transferable securities other than those referred above	0	0.00
***Financial derivative instruments dealt in on a regulated market	15,733	0.01
Other assets	1,615,949	0.76
<b>Total assets</b>	<b>213,151,498</b>	<b>100.00</b>

All equity positions (with the exceptions of level 2 investments and Level 3) and futures held by the sub-fund at 30 June 2024 and 31 December 2023 have been classified as level 1. Equity investments held in Groupe Bruxelles Lambert, Bank of Nova Scotia & Lpp have been classified as Level 2 at 30 June 2024 and 31 December 2023. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
Japan	6.88	6.84
United States	65.75	64.43
Other*	26.62	28.04
	<b>99.25</b>	<b>99.31</b>

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 EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Brazil (31 December 2023: 17.16%)</b>			
109,687	Ambev	224,858	0.13
610,251	B3 SA - Brasil Bolsa Balcao	1,125,039	0.65
30,000	Banco Bradesco	60,438	0.04
105,248	Banco Bradesco (Preference Shares)	235,756	0.14
8,679	Banco BTG Pactual	48,298	0.03
145,449	Banco Do Brasil	699,429	0.41
7,455	Banco Santander Brasil	36,828	0.02
6,160	BB Seguridade Participacoes	36,520	0.02
1,379	Braskem	8,894	0.01
22,940	BRF	93,366	0.05
56,143	CCR	117,654	0.07
7,673	CEMIG	16,881	0.01
23,449	Centrais Eletricas Brasileiras	153,997	0.09
2,446	Cia de Saneamento Basico do Estado de Sao Paulo	32,899	0.02
29,709	Cia Energetica de Minas Gerais (Preference Shares)	52,288	0.03
2,355	Cia Paranaense de Energia	15,755	0.01
64,887	Cielo	65,770	0.04
5,611	Companhia Paranaese De Energia-Copel	8,374	0.00
26,788	Cosan SA Industria e Comercio	65,301	0.04
1,714	CPFL Energia	10,100	0.01
5,592	Dexco	6,604	0.00
19,614	Embraer	127,654	0.07
1,417	Energisa	11,638	0.01
6,181	Gerdau (Preference Shares)	20,397	0.01
64,322	Hapvida Participacoes	44,352	0.03
4,115	Hypermarcas	21,262	0.01
27,590	Itau Unibanco	139,528	0.08
298,308	Itau Unibanco (Preference Shares)	1,742,119	1.01
6,643	Itausa - Investimentos Itau	11,744	0.01
23,523	JBS	136,663	0.08
1	Klabin	1	0.00
27,132	Klabin SA	104,729	0.06
38,689	Localiza Rent a Car	292,547	0.17
390	Localiza Rent a Car (Rights)	632	0.00
47,728	Lojas Renner	107,238	0.06
1,763	M Dias Branco	9,309	0.01
5,467	Metalurgica Gerdau (Preference Shares)	10,482	0.01

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Brazil (continued)</b>			
3,635	Natura & Co Holding	20,102	0.01
8,642	Neoenergia	28,893	0.02
7,339	Petroleo Brasileiro	106,342	0.06
11,112	Petroleo Brasileiro (Preference Shares)	151,567	0.09
83,220	Raia Drogasil	384,753	0.22
27,481	Rede D'Or Sao Luiz SA	134,574	0.08
43,187	Rumo	161,102	0.09
1,340	Sao Martinho	7,896	0.00
2,614	Sendas Distribuidora	24,310	0.01
39,219	Suzano Papel e Celulose	402,538	0.23
22,575	Telefonica Brasil	184,292	0.11
10,893	TIM SA/Brazil	155,988	0.09
27,172	Totvs	148,862	0.09
136,227	Ultrapar Participacoes (Preference Shares)	532,647	0.31
5,399	Vamos Locacao de Caminhoes Maquinas e Equipamentos	7,358	0.00
109,300	Vibra Energia	411,268	0.24
17,767	Weg	134,953	0.08
		8,892,789	5.17
<b>Cayman Islands (31 December 2023: 0.13%)</b>			
12,699	Kanzhun	238,868	0.14
		238,868	0.14
<b>Chile (31 December 2023: 0.64%)</b>			
167,197	Aguas Andinas	45,522	0.03
324,963	Banco De Chile	36,152	0.02
419	Banco de Credito e Inversiones	11,754	0.01
940	Banco Itau Chile	10,307	0.01
1,383,014	Banco Santander Chile	64,760	0.04
13,167	Cencosud	24,760	0.01
2,976	Cia Cervecerias Unidas	16,978	0.01
7,294	Embotelladora Andina	20,586	0.01
24,931	Empres CMPC	46,749	0.03
17,184	Empresas COPEC	131,985	0.08
2,036,020	Enel Americas	188,951	0.10
939,727	Enel Chile	52,864	0.03
5,381	Sociedad Quimica y Minera de Chile	216,779	0.12
		868,147	0.50

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (31 December 2023: 27.18%)</b>			
3,500	CNGR Advanced Material	14,856	0.01
193,365	3SBio	159,499	0.09
943	ADAMA	586	0.00
699	Advanced Micro-Fabrication Equipment	13,525	0.01
968,633	Agricultural Bank of China	442,788	0.26
4,664	Akeso	22,551	0.01
276,435	Alibaba Group	2,496,179	1.44
52,324	Alibaba Health Information Technology	20,977	0.01
167,184	Alibaba Pictures	8,887	0.01
417,724	Aluminium Corp Of China	297,749	0.17
3,448	Anhui Conch Cement	8,214	0.00
11,058	Anhui Expressway	13,243	0.01
13,704	Anta Sports Products	131,644	0.08
13,277	Avic Capital	4,037	0.00
478,789	Bank of China	238,895	0.14
277,599	Bank of Communications	235,240	0.14
17,400	Baoshan Iron & Steel	15,849	0.01
32,773	BeiGene	361,840	0.21
9,738	Beijing Enterprises Holdings	32,678	0.02
93,520	Beijing Enterprises Water Group	28,748	0.02
106	Beijing Kingsoft Office Software	3,303	0.00
9,161	Bilibili	148,901	0.09
68,169	Blue Moon Group Holdings	18,074	0.01
235,047	BOE Technology Group	120,839	0.07
193,798	Bosideng International Holdings	120,885	0.07
5,035	C & D International Investment Group	9,364	0.01
96,394	Central China Securities	19,021	0.01
111,889	China CITIC Bank	71,799	0.04
25,781	China Communications Services	13,902	0.01
31,707	China Conch Venture Holdings	29,565	0.02
2,145,476	China Construction Bank	1,590,045	0.91
127,183	China Everbright	64,346	0.04
26,600	China Everbright Bank	11,550	0.01
50,429	China Everbright International	25,320	0.01
21,010	China Feihe	9,715	0.01
36,021	China Galaxy Securities	18,870	0.01

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
176,362	China Gas Holdings	158,124	0.09
267,672	China Huarong Asset Management	12,000	0.01
16,300	China International Capital	18,143	0.01
900	China International Travel Service	7,703	0.00
85,112	China jinmao Holdings Group	6,759	0.00
27,180	China Lesso Group Holdings	10,862	0.01
151,116	China Life Insurance	213,685	0.12
32,901	China Medical System Holdings	27,897	0.02
360,685	China Mengniu Dairy	646,770	0.38
184,818	China Merchants Bank	846,433	0.49
40,491	China Merchants Port Holdings	60,264	0.04
12,500	China Merchants Shekou Industrial Zone Holdings	15,050	0.01
70,525	China Minsheng Banking	27,890	0.02
1,087,050	China Molybdenum	1,032,166	0.60
301,968	China Oilfield Services	317,523	0.18
233,253	China Overseas Land & Investment	404,520	0.24
133,089	China Pacific Insurance	355,006	0.21
174,887	China Railway Group	111,235	0.06
108,721	China Resources Beer Holdings	365,541	0.21
40,115	China Resources Gas Group	140,526	0.08
73,047	China Resources Land	248,405	0.14
5,660	China Resources Mixc Lifestyle Services	18,740	0.01
3,120	China Resources Sanjiu Medical & Pharmaceutical	18,196	0.01
149,463	China Shipping Container Lines	21,632	0.01
36,400	China State Construction Engineering	26,474	0.02
411,482	China State Construction International Holdings	561,826	0.33
15,855	China Taiping Insurance Holdings	16,206	0.01
1,081	China Tourism Group Duty Free	6,625	0.00
218,347	China Tower	28,246	0.02
91,380	China Traditional Chinese Medicine	42,487	0.02
30,222	China Vanke	20,794	0.01
73,230	China Yangtze Power	290,077	0.17
29,315	CITIC	26,659	0.02
342,965	CITIC Securities	602,092	0.35
34,700	CNOOC Energy Technology & Services	19,582	0.01
6,207	Contemporary Amperex Technology	153,057	0.09

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
338,632	COSCO Shipping Holdings	620,629	0.36
113,248	COSCO SHIPPING Ports	78,183	0.05
129,905	Country Garden Services Holdings	80,199	0.05
24,857	CRRC	16,046	0.01
31,442	CSC Financial	41,497	0.02
112,328	CSPC Pharmaceutical Group	89,489	0.05
1,749	Dada Nexus	2,204	0.00
54,002	DFZQ	21,165	0.01
32,544	Dongfeng Motor Group	9,295	0.01
46,743	ENN Energy Holdings	385,264	0.22
45,065	ENN Natual Gas	128,389	0.07
52,301	Far East Horizon	34,030	0.02
10,790	Flat Glass Group	15,893	0.01
346,272	Fosun International	186,277	0.11
207,421	Foxconn Industrial Internet	778,448	0.45
25,866	Fuyao Glass Industry Group	154,081	0.09
10,995	Ganfeng Lithium	21,434	0.01
64,041	GCL Technology Holdings	9,515	0.01
7,935	GDS Holdings	9,482	0.01
987,897	Geely Automobiles	1,112,229	0.65
11,070	Genscript Biotech	11,797	0.01
26,020	GF Securities	28,268	0.02
5,326	Giant Biogene Holding	31,278	0.02
41,909	Great Wall Motor	73,476	0.04
2,900	Gree Electric	15,579	0.01
32,703	Guangzhou Automobile Group	11,561	0.01
271	Guangzhou Kingmed Diagnostics	1,009	0.00
61,738	Guotai Junan Securities	83,799	0.05
25,800	Guoyuan Securities	21,415	0.01
19,849	Haidilao International	35,694	0.02
38,276	Haier Smart Home	131,657	0.08
12,316	Haitian International Holdings	35,020	0.02
153,238	Haitong Securities	88,062	0.05
16,287	Hangzhou Tigermed Consulting	72,919	0.04
52,088	Hansoh Pharmaceutical	108,881	0.06
103,614	Heng Ten Networks Group	27,870	0.02

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
30,239	Hengan International	92,180	0.05
3,595	Hisense Home Appliances Group	11,834	0.01
10,815	Horizon Construction Development	2,078	0.00
22,058	Hua Hong Semiconductor	62,297	0.04
210,517	Huatai Securities	266,415	0.15
719	Huazhu Group	23,957	0.01
3,310	Hundsun Technologies	8,007	0.00
15,126	Hygeia Healthcare Holdings	54,538	0.03
420	Imeik Technology Development	9,900	0.01
2,157,878	Industrial & Commercial Bank of China	1,308,058	0.76
56,165	Industrial Bank	135,550	0.08
29,460	Industrial Securities	20,418	0.01
4,700	Inner Mongolia Yili Industrial Group	16,635	0.01
108,441	Innovent Biologics	511,134	0.30
2,621	Inspur Electronic Information	13,057	0.01
4,148	JA Solar Technology	6,363	0.00
10,866	JD Health International	29,575	0.02
64,433	JD Logistics	69,159	0.04
1,562	JD.com	20,667	0.01
20,341	Jiangsu Expressway	21,702	0.01
2,148	Jiangsu Hengrui Medicine	11,315	0.01
40,141	Jiangxi Copper	85,968	0.05
3,880	Jiangxi Ganfeng Lithium	15,226	0.01
132,886	Jinxin Fertility Group	47,317	0.03
21,439	Jiumaojiu International Holdings	11,121	0.01
16,548	JPMF Guangdong	16,138	0.01
10,477	KE Holdings	148,250	0.09
11,966	Kingboard Holdings	28,170	0.02
15,160	Kingboard Laminates Holdings	16,311	0.01
138,552	Kingdee International Software Group	129,902	0.08
20,321	Kingsoft	58,693	0.03
3,956	Koolearn Technology Holding	6,395	0.00
230,236	Kuaishou Technology	1,360,939	0.78
221,179	Kunlun Energy	229,468	0.13
257	Kweichow Moutai	51,654	0.03

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
20,251	Li Auto	182,346	0.11
184,410	LI NING	399,176	0.23
31,004	Livzon Pharmaceutical Group	114,504	0.07
33,286	Longfor Group Holdings	45,704	0.03
15,897	LONGi Green Energy Technology	30,527	0.02
5,423	Lufax Holding	12,853	0.01
20,765	Luxshare Precision	111,805	0.06
59,649	Luye Pharma Group	20,628	0.01
198,069	Meituan Dianping	2,818,540	1.63
17,485	Microport Scientific	11,802	0.01
7,899	MintH	12,282	0.01
16,491	NARI Technology	56,379	0.03
600	NAURA Technology Group	26,289	0.02
18,768	NetEase	358,418	0.21
13,766	New China Life Insurance	31,997	0.02
4,037	New Oriental Education & Technology Group	30,869	0.02
2,214	Ninestar	8,012	0.00
12,800	Ningxia Baofeng Energy Group	30,383	0.02
8,291	NIO	36,159	0.02
33,540	Nongfu Spring	159,164	0.09
34,376	Orient Securities	35,785	0.02
177,712	People's Insurance Company Group of China	65,456	0.04
170,428	PICC Property & Casualty	211,742	0.12
1,654	Pinduoduo	219,899	0.13
59,300	Ping An Bank	82,442	0.05
790,935	Ping An Insurance	3,682,734	2.13
7,483	Pop Mart International Group	36,661	0.02
534,059	Postal Savings Bank of China	321,630	0.19
6,400	Qinghai Salt Industry	15,297	0.01
3,141	Remegen	9,857	0.01
31,980	RLX Technology	58,843	0.03
8,399	Sany Heavy Equipment International Holdings	5,228	0.00
29,505	Sany Heavy Industry	66,682	0.04
58,528	Seazen Group	10,195	0.01
244,866	SenseTime Group	41,400	0.02

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
26,364	SF Holding	128,880	0.07
20,028	Shandong Gold Mining	48,487	0.03
32,126	Shandong Weigao Group Medical Polymer	15,307	0.01
7,003	Shanghai Baosight Software	11,338	0.01
113,140	Shanghai Electric Group	28,730	0.02
13,059	Shanghai Fosun Pharmaceutical Group	26,934	0.02
8,691	Shanghai Fudan Microelectronics Group	13,536	0.01
4,497	Shanghai Pharmaceuticals Holding	6,762	0.00
28,200	Shanghai Pudong Development Bank	31,789	0.02
40,605	Shanxi Meijin Energy	26,474	0.02
114,430	Shenwan Hongyuan Group	43,560	0.03
17,273	Shenzhen Expressway	16,106	0.01
2,576	Shenzhen Inovance Technology	18,100	0.01
57,801	Shenzhen International Holdings	46,123	0.03
52,713	Shenzhen Investment	6,279	0.00
3,426	Shenzhen Mindray Bio-Medical Electronics	136,513	0.08
19,228	Shenzou International Group	188,280	0.11
28,965	Shougang Fushan Resources Group	11,872	0.01
160,411	Sino Biopharmaceutical	54,858	0.03
342,117	Sinopec Oilfield Service	27,832	0.02
348,072	Sinopec Shanghai Petrochemical	54,239	0.03
46,122	Sinopharm Group	122,580	0.07
88,870	Sinotrans	47,009	0.03
6,777	Sinotruk Hong Kong	17,621	0.01
37,691	Smooore International	45,717	0.03
41,222	Sun Art Retail Group	7,867	0.00
10,742	Sungrow Power Supply	91,267	0.05
107,279	Sunny Optical Tech Group	662,988	0.39
4,087	TAL Education	43,608	0.03
12,600	Tian Di Science & Technology	11,891	0.01
5,430	Tianqi Lithium	19,240	0.01
76,066	Tingyi Cayman Islands Holding	91,680	0.05
17,812	Tongcheng Elong Holdings	35,453	0.02
26,711	Topsports International Holdings	14,198	0.01
40,080	Towngas China	14,323	0.01
58,589	Travelsky Technology	68,739	0.04

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
3,561	Trip.com Group	170,857	0.10
16,111	Tsingtao Brewery	110,875	0.06
5,596	Tuya	9,569	0.01
76,318	Uni- President China Holdings	69,696	0.04
12,571	Universal Scientific Industrial Shanghai	27,636	0.02
5,637	Vipshop Holdings	73,394	0.04
149,639	Want Want China Holding	90,465	0.05
231,983	Weichai Power	458,302	0.27
4,210	Will semiconductor	57,301	0.03
4,159	Wingtech Technology	16,093	0.01
1,700	Wuliangye Yibin	29,814	0.02
29,891	WuXi AppTec	129,529	0.08
499,285	Wuxi Biologics Cayman	737,986	0.43
1,193,449	Xiaomi	2,519,154	1.45
66,769	Xinjiang Goldwind Science & Technology	36,637	0.02
33,009	Xinyi Solar Holdings	16,616	0.01
4,108	XPeng	15,548	0.01
10,995	Xtep International Holdings	6,774	0.00
6,712	Yangtze Optical Fibre and Cable Joint Stock	6,663	0.00
24,922	Yangzijiang Shipbuilding Holdings	45,238	0.03
11,164	Yihai International Holding	18,732	0.01
5,600	Yihai Kerry Arawana Holdings	20,978	0.01
2,617	Yonyou Network Technology	3,585	0.00
37,901	Yuexiu Property	24,758	0.01
4,439	Zai Lab	7,619	0.00
9,424	Zhaojin Mining Industry	15,812	0.01
10,000	Zhejiang Dahua Technology	21,176	0.01
13,260	Zhejiang Expressway	8,950	0.01
158	Zhejiang Huayou Cobalt	479	0.00
10,053	ZhongAn Online P and C Insurance	17,486	0.01
3,122	Zhongsheng Group Holdings	4,567	0.00
13,756	Zhuzhou CSR Times Electric	54,267	0.03
1,641,946	Zijin Mining Group	3,563,520	2.06
92,742	Zoomlion Heavy Industry Science and Technology	69,549	0.04
223,481	ZTE	589,971	0.34
		43,822,568	25.46

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Colombia (31 December 2023: 0.16%)</b>			
7,741	Bancolombia (Preference Shares)	63,659	0.04
245,260	Ecopetrol	137,303	0.08
		200,962	0.12
<b>Czech Republic (31 December 2023: 0.18%)</b>			
6,340	Komerční Banka	212,294	0.13
20,346	Moneta Money Bank	88,980	0.05
		301,274	0.18
<b>Dubai (31 December 2023: 0.03%)</b>			
20,376	Emaar Properties	45,490	0.03
		45,490	0.03
<b>Egypt (31 December 2023: 0.11%)</b>			
67,818	Commercial International Bank Egypt	109,288	0.06
		109,288	0.06
<b>Greece (31 December 2023: 0.56%)</b>			
55,184	Alpha Bank	90,105	0.05
44,973	Eurobank Ergasias	97,412	0.06
1,637	Hellenic Petroleum	13,685	0.01
1,319	Motor Oil	33,136	0.02
1,311	Mytilineos	48,981	0.03
51,796	National Bank of Greece	432,108	0.25
15,123	OTE-Hellenic Telecom	217,836	0.13
16,271	Piraeus Financial Holdings	59,395	0.03
		992,658	0.58
<b>Hong Kong (31 December 2023: Nil)</b>			
-	EDA Group Holdings Limited**	-	-
		-	-
<b>Hungary (31 December 2023: 0.28%)</b>			
30,523	Magyar Telekom Telecommunications	86,478	0.05
38,840	MOL Hungarian Oil and Gas	303,354	0.18
1,514	OTP Bank	75,292	0.04
		465,124	0.27
<b>Iceland (31 December 2023: 0.13%)</b>			
60,663	Arion Banki HF	55,232	0.03
3,993	Eimskipafelag Islands	9,541	0.01
33,177	Islandsbanki HF	22,924	0.01
138,084	Kvika-Eldgja Fund	14,162	0.01
20,175	Marel	72,167	0.04
		174,026	0.10

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (31 December 2023: 20.39%)</b>			
13,497	Adani Green Energy	289,533	0.17
112,479	Adani Ports & Special Economic Zone	1,993,767	1.16
8,992	Ambuja Cements	72,276	0.04
522	APL Apollo Tubes	9,736	0.01
285	Apollo Hospitals Enterprise	21,141	0.01
7,173	Asea Brown Boveri India	730,388	0.42
18,324	Ashok Leyland	53,154	0.03
16,178	Asian Paints	565,937	0.33
706	Astral	20,157	0.01
1,830	AU Small Finance	14,749	0.01
374	Avenue Supermarts	21,155	0.01
103,588	Axis Bank	1,571,755	0.91
4,041	Bajaj Finance	344,823	0.20
2,980	Bajaj Finserv	56,755	0.03
3,549	Bandhan Bank	8,673	0.01
6,088	Bharat Forge	121,950	0.07
6,982	Bharat Heavy Electricals	25,190	0.01
372,706	Bharat Petroleum	1,358,525	0.79
103,102	Bharti Airtel	1,755,665	1.02
8,124	Biocon	34,206	0.02
64	Bosch	26,160	0.02
2,112	Britannia Industries	138,682	0.08
11,584	Castrol India	27,868	0.02
1,952	CG Power & Industrial Solutions	16,496	0.01
3,732	Cholamandalam Investment and Finance	63,709	0.04
10,635	Cipla	188,857	0.11
815	Coforge	53,352	0.03
6,441	Colgate-Palmolive India	219,610	0.13
2,943	Cummins India	140,002	0.08
18,840	Dabur India	135,718	0.08
482	Divi's Laboratories	26,569	0.02
6,548	DLF	64,763	0.04
4,749	Dr Reddys Laboratories	364,620	0.21
762	Eicher Motors	42,702	0.02
2,102	Emami	17,376	0.01

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (continued)</b>			
7,743	Embassy Office Parks	32,993	0.02
3,269	Exide Industries	22,130	0.01
9,710	Federal Bank	20,640	0.01
149,954	Gail India	394,812	0.23
2,222	Glenmark Pharmaceuticals	32,789	0.02
519,705	GMR Airports Infrastructure	601,864	0.35
8,207	Godrej Consumer	135,411	0.08
1,516	Godrej Properties	58,320	0.03
10,989	Havells India	240,160	0.14
159,578	HCL Technologies	2,793,225	1.62
982	HDFC Asset Management	47,026	0.03
9,701	HDFC Bank	195,887	0.11
41,041	HDFC Standard Life Insurance	292,867	0.17
1,934	Hero Motocrop	129,407	0.08
11,286	Hindalco Industries	93,868	0.05
59,011	Hindustan Petroleum	235,018	0.14
46,747	Hindustan Unilever	1,386,391	0.81
6,481	Hindustan Zinc	52,046	0.03
21	Honeywell Automation India	14,282	0.01
12,446	ICICI Bank	179,046	0.10
11,190	ICICI Lombard General Insurance	240,145	0.14
24,858	ICICI Prudential Life Insurance	180,561	0.10
22,773	IDFC First Bank	22,438	0.01
357,284	Indian Oil	709,662	0.41
366	Info Edge	29,784	0.02
368,783	Infosys	6,928,985	4.04
20,503	Jindal Steel & Power	256,793	0.15
50,024	Jio Financial Services	214,853	0.12
117,366	JSW Steel	1,311,065	0.76
10,907	Kansai Nerolac Paints	35,329	0.02
1,656	Lupin	32,199	0.02
2,646	Macrotech Developers	47,710	0.03
23,054	Mahindra & Mahindra	792,538	0.46
85,912	Mahindra&Mahindra Financial	309,700	0.18
14,951	Marico	109,908	0.06
1,268	Maruti Suzuki India	182,988	0.11

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (continued)</b>			
984	Max Financial Services	11,466	0.01
34,075	Motherson Sumi Systems	77,767	0.05
4,248	Mphasis	125,144	0.07
7,577	Nestle India	231,856	0.13
34,668	Oil India	300,605	0.17
717	Oracle Financial	84,972	0.05
175	Page Industries	82,055	0.05
8,837	Persistent Systems	449,488	0.26
10,195	Petronet	40,377	0.02
2,893	PI Industries	131,792	0.08
1,458	Pidilite Industries	55,233	0.03
332	Polycab India	26,833	0.02
12,886	Power Financial	74,963	0.04
14,868	Power Grid Corporation of India	59,008	0.03
3,823	RBL Bank	12,057	0.01
14,226	REC	89,634	0.05
16,618	Reliance Industries	623,926	0.36
1,392	SBI Cards and Payment Services	12,096	0.01
1,355	SBI Life Insurance	24,243	0.01
976	Seimens India	90,176	0.05
1,101	Shriram Transport Finance	38,442	0.02
3,887	Sona Blw Precision Forgings	29,879	0.02
407	SRF	11,890	0.01
12,269	State Bank of India	124,908	0.07
34,541	Sun Pharmaceuticals	629,971	0.37
3,848	Tata Communications	85,575	0.05
7,500	Tata Global Beverages	98,706	0.06
44,009	Tata Motors	492,987	0.29
24,067	Tata Steel	50,222	0.03
92,307	Tech Mahindra	1,583,347	0.92
837	The Telx Group	70,276	0.04
6,582	Titan Industries	268,703	0.16
568	Trent	37,326	0.02
380	Ultratech Cement	53,171	0.03
17,993	United Spirits	275,438	0.16
33,377	UPL	228,491	0.13

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (continued)</b>			
133,222	Vedanta	725,322	0.42
4,436	Voltas	78,317	0.05
148,121	Wipro	914,527	0.53
440,335	Yes Bank	125,097	0.07
3,547	Zee Entertainment Enterprises	6,457	0.00
90,812	Zomato	218,417	0.13
1,882	Zydus Lifesciences	24,238	0.01
		<b>37,734,257</b>	<b>21.92</b>
<b>Indonesia (31 December 2023: 2.28%)</b>			
1,812,403	Bank Central Asia	1,098,510	0.64
1,151,992	Bank Mandiri	432,657	0.25
682,252	Bank Negara Indonesia Persero	194,155	0.11
3,089,552	Bank Rakyat Indonesia Persero	867,905	0.50
192,335	Barito Pacific	11,628	0.01
5,363,628	GoTo Gojek Tokopedia	16,377	0.01
55,948	Indofood CBP Sukses Makmur	35,192	0.02
134,258	Indofood Sukses Makmur	49,808	0.03
36,582	Jasa Marga Persero	11,125	0.01
115,611	Kalbe Farma	10,767	0.01
108,691	Merdeka Copper Gold	15,798	0.01
237,481	Perusahaan Gas Negara	22,334	0.01
758,468	Semen Gresik Persero	172,769	0.10
165,378	Sumber Alfaria Trijaya	27,773	0.02
421,555	Telekomunikasi Indonesia	80,578	0.05
326,007	Unilever Indonesia	60,125	0.03
		<b>3,107,501</b>	<b>1.81</b>
<b>Kuwait (31 December 2023: 0.89%)</b>			
14,758	Agility	13,230	0.01
29,511	Agility Public Warehousing	9,561	0.01
11,985	Boubyan Bank	22,114	0.01
20,569	Gulf Bank of Kuwait	19,111	0.01
143,130	Kuwait Finance House	331,287	0.19
369,521	Mobile Telecommunications	536,062	0.31
154,619	National Bank of Kuwait	434,496	0.25
		<b>1,365,861</b>	<b>0.79</b>

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Luxembourg (31 December 2023: 0.02%)</b>			
1,362	Alvotech	15,979	0.01
1,714	NEPI Rockcastle	12,331	0.01
		28,310	0.02
<b>Malaysia (31 December 2023: 1.75%)</b>			
13,351	Alliance Financial Group	10,726	0.01
99,805	AMMB Holdings	90,761	0.05
92,384	Axiata Group	51,112	0.03
247,013	CIMB Group Holdings	356,055	0.21
654,831	Dialog Group	331,753	0.19
172,094	DiGi.Com	134,246	0.08
32,412	Fraser & Neave	218,348	0.13
15,029	Gamuda	20,963	0.01
32,328	Hong Leong Bank	131,574	0.08
67,742	IJM	43,797	0.03
42,552	IOI	33,374	0.02
4,315	Kuala Lumpur Kepong Berhad	18,879	0.01
110,138	Malayan Banking	232,533	0.14
10,707	Malaysia Airports Holdings	22,470	0.01
12,921	MISC	23,336	0.01
6,766	Nestle (Malaysia) Berhad	174,259	0.10
23,116	Petronas Chemicals Group	30,919	0.02
44,522	Petronas Dagangan	164,592	0.10
8,330	PPB Group	25,250	0.01
218,274	Press Metal Aluminium Holdings	266,509	0.15
325,689	Public Bank Berhad	277,535	0.16
103,952	RHB Bank	121,415	0.07
63,370	Sime Darby	35,194	0.02
12,291	Sime Darby Plantation	10,995	0.01
27,256	Telekom Malaysia	39,057	0.02
85,804	Top Glove	20,007	0.01
		2,885,659	1.68

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Mexico (31 December 2023: 3.43%)</b>			
755,631	America Movil	643,416	0.37
12,070	Arca Continental	118,426	0.07
3,383	Becle SAB de CV	6,118	0.00
333,164	Cemex	213,357	0.12
7,161	Coca-Cola Femsa	61,434	0.04
72,066	Fibra Uno Administration	88,597	0.05
37,521	Fomento Economico Mexicano	403,886	0.23
713	Gruma	13,015	0.01
1,598	Grupo Aeroportuario	48,135	0.03
9,140	Grupo Aeroportuario del Pacifico	143,047	0.08
67,477	Grupo Bimbo	238,423	0.14
712	Grupo Elektra	41,284	0.02
153,298	Grupo Financiero Banorte	1,195,164	0.70
136,102	Grupo Mexico	732,482	0.43
13,261	Grupo Televisa	7,252	0.00
1,746	Industrias Penoles	22,702	0.01
69,247	Kimberly-Clark de Mexico	119,858	0.07
664	Ollamani SAB	1,504	0.00
31,041	Orbia Advance	43,339	0.03
2,722	Prologis Property Mexico	8,899	0.01
1,435	Qualitas Controladora SAB de CV	14,592	0.01
130,193	WalMart de Mexico	443,292	0.26
		4,608,222	2.68
<b>Philippines (31 December 2023: 0.80%)</b>			
1,284	Ayala	12,750	0.01
86,252	Ayala Land	41,942	0.02
149,058	Bank of the Philippine Islands	302,902	0.18
73,977	BDO Unibank	161,816	0.09
77,062	Converge ICT Solutions	15,121	0.01
1,138	Globe Telecom	40,775	0.02
75,530	International Container Terminal	450,790	0.26
66,904	JG Summit Holdings	29,737	0.02
5,360	Jollibee Foods	20,669	0.01
12,926	Metropolitan Bank & Trust	14,898	0.01
167,752	Monde Nissin	26,905	0.02
1,758	Philippine Long Distance Telephone	43,103	0.03

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Philippines (continued)</b>			
155,017	SM Prime Holdings	74,852	0.04
61,619	Universal Robina	116,911	0.07
		<u>1,353,171</u>	<u>0.79</u>
<b>Qatar (31 December 2023: 1.05%)</b>			
19,260	Commercial Bank of Qatar	22,688	0.01
20,998	Masraf Al Rayan	13,455	0.01
4,607	Ooredoo QSC	12,906	0.01
8,715	Qatar	35,640	0.02
3,969	Qatar Islamic Bank	20,276	0.01
353,445	Qatar National Bank	1,418,245	0.83
		<u>1,523,210</u>	<u>0.89</u>
<b>Romania (31 December 2023: 0.13%)</b>			
2,945	Banca Transilvania	20,293	0.01
1,467,304	OMV Petrom	241,707	0.14
		<u>262,000</u>	<u>0.15</u>
<b>Russia (31 December 2023: 0.00%)</b>			
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**	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**	0	0.00
37,296	Novolipetsk Steel**	0	0.00
2,136	Phosagro**	0	0.00
2,497	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**	0	0.00

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Russia (continued)</b>			
23,340	Surgutneftegaz**	0	0.00
25,229	Surgutneftegaz (Preference Shares)**	0	0.00
9,417	Tatneft**	0	0.00
3,000	Transneft (Preference Shares)**	0	0.00
70,796,158	VTB Bank**	0	0.00
		0	0.00
<b>Saudi Arabia (31 December 2023: 4.92%)</b>			
17,849	Alinma Bank	147,965	0.09
48,023	Almarai	725,798	0.42
91,459	Al-Rajhi Bank	1,986,861	1.14
13,010	Arab National Bank	70,259	0.04
9,151	Arabian Centres	49,175	0.03
5,456	Arabian Drilling	196,041	0.11
323	Arabian Internet and Communication Services	25,175	0.01
7,153	Bank AlBilad	62,157	0.04
2,828	Bank AlJazira	12,438	0.01
41,756	Banque Saudi Fransi	395,122	0.23
2,281	Bupa Arabia for Cooperative Insurance	156,258	0.09
215	Dr. Sulaiman Al Habib Medical Services Group	16,539	0.01
1,028	Elm	234,887	0.14
6,984	Etihad Etisalat	99,410	0.06
7,068	International Company	667,311	0.39
20,710	Jarir Marketing	69,997	0.04
97,757	Mobile Telecommunications Co Saudi Arabia	305,393	0.18
30,977	National Commercial Bank	303,032	0.18
1,515	Power & Water Utility Co for Jubail & Yanbu	24,512	0.01
35,526	Rabigh Refining And Petrochemicals	63,730	0.04
15,706	Riyad Bank	109,058	0.06
1,416	Saudi Airlines Catering	47,255	0.03
610	Saudi Arabian Fertilizer	18,341	0.01
17,681	Saudi Arabian Mining	202,891	0.12
7,671	Saudi British Bank	79,029	0.05
1,054	Saudi Dairy & Foodstuff	98,444	0.06
4,703	Saudi Electricity	20,634	0.01
9,273	Saudi Investment Bank	31,737	0.02
1,385	Saudi Tadawul Group	91,999	0.05
110,528	Saudi Telecom	1,104,809	0.64

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Saudi Arabia (continued)</b>			
569	The Company for Cooperative Insurance	21,931	0.01
16,408	The Savola Group	204,466	0.12
		7,642,654	4.44
<b>South Africa (31 December 2023: 3.40%)</b>			
26,043	ABSA Group	225,986	0.13
20,494	African Rainbow Minerals	254,772	0.15
7,312	Anglo American Platinum	240,952	0.14
3,233	Aspen Pharmacare Holdings	41,308	0.02
450	Bid	10,471	0.01
3,161	Bidvest Group	49,239	0.03
194	Capitec Bank Holdings	27,931	0.02
9,105	Clicks Group	171,709	0.10
13,044	Discovery Holdings	96,216	0.06
133,162	FirstRand	560,797	0.33
56,470	Gold Fields	845,566	0.48
21,653	Growthpoint Properties	14,443	0.01
3,985	Harmony Gold Mining	36,675	0.02
37,584	Impala Platinum	186,829	0.11
2,382	Investec	17,256	0.01
3,712	Kumba Iron Ore	89,371	0.05
4,581	Naspers	894,931	0.51
13,490	Nedbank Group	189,429	0.11
1,786	Northam Platinum Holdings	12,451	0.01
30,462	Old Mutual	20,669	0.01
16,476	Pepkor Holdings	16,900	0.01
18,567	Remgro	138,378	0.08
18,289	Sanlam	81,049	0.05
1,279	Santam	22,812	0.01
28,385	Sasol	214,675	0.12
1,934	Shoprite Holdings	30,083	0.02
61,191	Sibanye Stillwater	66,084	0.04
55,977	Standard Bank Group	646,249	0.38
3,836	Tiger Brands	41,799	0.02
3,660	Vodacom Group	19,545	0.01
33,584	Woolworths Holdings	113,626	0.07
		5,378,201	3.12

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (31 December 2023: 17.99%)</b>			
25,675	E Ink Holdings	199,439	0.12
4,539	Accton Technology	77,652	0.05
127,553	Acer	184,204	0.11
3,785	Advantech	43,168	0.03
201,287	ASE Industrial Holding	1,045,478	0.61
17,758	Asustek Computer	272,598	0.16
254,988	AU Optronics	139,907	0.08
6,431	Catcher Technology	45,990	0.03
276,900	Cathay Financials Holding	503,586	0.29
4,136	Chailease Holding	19,570	0.01
61,187	Chang Hwa Commercial Bank	34,798	0.02
12,035	Chicony Electronics	63,437	0.04
423,482	China Development Financials Holding	197,111	0.11
27,515	China Steel	19,592	0.01
195,561	Chinatrust Financial Holding	228,164	0.13
81,792	Chunghwa Telecom	316,413	0.18
135,760	Compal Electronics	145,211	0.08
56,729	Delta Electronics	677,604	0.39
159,778	E.Sun Financial Holding	140,612	0.08
4,609	Eclat Textile Company	75,156	0.04
629	eMemory Technology	49,829	0.03
16,553	ENNOSTAR	22,170	0.01
108,448	Far Eastern New Century	117,836	0.07
14,814	Far EasTone Telecommunicationcations	38,403	0.02
214,737	First Financial Holding	186,000	0.11
21,840	Formosa Petrochemical	43,624	0.03
12,837	Formosa Plastics	22,753	0.01
156,723	Fubon Financials Holding	383,094	0.22
8,306	Gigabyte Technology	78,217	0.05
720	Global Unichip	35,621	0.02
1,094	Globalwafers	18,176	0.01
3,513	Hiwin Technologies	23,065	0.01
244,543	Hon Hai Precision Industry	1,613,125	0.93
21,025	HTC	29,909	0.02
46,275	Hua Nan Financials Holdings	37,657	0.02
107,226	Innolux Crop	47,430	0.03

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
20,721	Inventec	35,641	0.02
323	Largan Precision	27,330	0.02
52,655	Lite-On Technology	172,046	0.10
17,069	MediaTek	736,606	0.43
50,486	Mega Financial Holding	62,871	0.04
5,445	Micro-Star	29,876	0.02
964	Momo.com	12,763	0.01
23,914	Nan Ya Plastics	36,341	0.02
2,891	Nan Ya Printed Circuit Board	16,575	0.01
54,075	Nanya Technology	116,179	0.07
2,357	Novatek Microelectronics	44,028	0.03
17,593	Pegatron	56,670	0.03
12,055	Pou Chen	13,006	0.01
24,226	Powertech Technology	140,391	0.08
7,436	President Chain Store	62,690	0.04
47,853	Quanta Computer	460,217	0.27
11,131	Shanghai Commercial & Savings Bank	15,800	0.01
142,622	Shin Kong Financial Holding	43,259	0.03
223,920	SinoPac Financial Holdings	175,318	0.10
143,367	Taishin Financial Holding	83,303	0.05
48,564	Taiwan Cooperative Financial Holding	38,921	0.02
84,619	Taiwan High Speed Rail	79,294	0.05
61,300	Taiwan Mobile	202,182	0.12
892,682	Taiwan Semiconductor Manufacturing	26,581,102	15.43
6,475	Tatung	11,377	0.01
26,425	Teco Electric & Machinery	43,578	0.03
4,330	Unimicron Technology	24,025	0.01
19,100	Uni-President Enterprises	47,866	0.03
1,327,717	United Microelectronics	2,279,606	1.31
13,475	Vanguard International Semiconductors	53,790	0.03
3,325	Voltronic Power Technology	197,297	0.11
9,921	Walsin Lihwa	10,856	0.01
7,390	Walsin Technology	26,879	0.02
27,029	Win Semiconductors	145,387	0.08
37,997	Winbond Electronics	30,101	0.02
47,057	Wistron	153,755	0.09

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value	
<b>Equities (continued)</b>				
<b>Taiwan (continued)</b>				
722	Wiwynn		58,866	0.03
1,091	Yageo		24,550	0.01
53,802	Yuanta Financials Holding		53,153	0.03
37,407	Zhen Ding Technology Holding		149,321	0.09
			39,729,415	23.08
<b>Thailand (31 December 2023: 2.24%)</b>				
33,863	Advanced Info Service		192,857	0.11
11,061	Airports of Thailand		17,406	0.01
5,131	Bangkok Bank		18,246	0.01
27,082	Bangkok Dusit Medical Services		19,741	0.01
346,054	BTS Group Holdings		42,246	0.02
1,948	Bumrungrad Hospital		13,111	0.01
17,843	Central Pattana		26,864	0.02
164,953	Charoen Pokphand Foods		102,934	0.06
474,806	CP ALL		711,611	0.40
243,353	Delta Electronics Thailand		552,058	0.31
72,565	Home Product Center		18,290	0.01
82,849	Indorama Ventures		44,024	0.03
788,046	IRPC		35,218	0.02
15,796	Kasikornbank		54,020	0.03
38,486	Krung Thai Bank		17,933	0.01
16,478	Krungthai Card		18,298	0.01
52,703	Minor International		43,084	0.03
33,998	Osotspa		21,308	0.01
372,335	PTT		329,747	0.19
83,765	PTT Exploration & Production		346,952	0.20
54,985	PTT Global Chemical		45,699	0.03
118,561	PTT Oil & Retail Business		51,692	0.03
9,517	SCG Packaging		8,753	0.01
1,896	Siam Cement		11,625	0.01
34,701	Siam Commercial Bank		97,396	0.06
17,363	Siam Makro Public		12,893	0.01
144,137	Thai Oil		208,168	0.12
82,170	Thai Union Group		33,363	0.02
251,069	TMB Bank		11,699	0.01
478,219	True Corp		114,025	0.07
51,484	True Corporation		12,276	0.01
			3,233,537	1.88

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Turkey (31 December 2023: 1.16%)</b>			
23,084	Akbank TAS	45,100	0.03
5,014	Anadolu Efes Biracilik Ve Malt Sanayii	37,792	0.02
38,599	Arcelik	205,337	0.12
5,655	BIM Birlesik Magazalar	94,010	0.05
2,851	Coca Cola Icecek	71,833	0.04
5,386	Enerjisa Enerji	11,147	0.01
15,907	Enka Insaat ve Sanayi	19,971	0.01
1,033	Ford Otomotiv Sanayi	35,417	0.02
62,507	KOC Holding	432,430	0.25
7,566	Sasa Polyester Sanayi As	10,127	0.01
1,308	Tofas Turk Otomobil Fabrikasi	13,565	0.01
144,203	Tupras Turkiye Petrol Rafinerileri	727,976	0.42
4,463	Turk Hava Yollari	42,032	0.02
9,791	Turk Sise Ve Cam Fabrikalari	14,993	0.01
11,667	Turk Telekomunikasyon	17,189	0.01
26,428	Turkcell Iletisim Hizmetleri	81,097	0.05
35,864	Turkiye Garanti Bankasi	122,962	0.07
120,339	Turkiye Is Bankasi	58,181	0.03
35,131	Turkiye Vakiflar Bankasi	23,618	0.01
9,724	Ulker Biskuvi Sanayi	50,454	0.03
286,584	Yapi Kredi Bank	295,470	0.17
		2,410,701	1.39
<b>United Arab Emirates (31 December 2023: 1.84%)</b>			
13,736	Abu Dhabi Commercial Bank	29,992	0.02
16,067	Abu Dhabi Islamic Bank	50,655	0.03
326,915	Abu Dhabi National Oil for Distribution	301,727	0.17
116,960	ADNOC Drilling Co PJSC	130,557	0.08
81,756	Aldar Properties	139,339	0.08
3,975	Alpha Dhabi Holding	12,770	0.01
12,981	Borouge	8,235	0.00
372,252	Dana Gas	64,356	0.04
41,765	Dubai Electricity & Water Authority	25,016	0.01
36,690	Dubai Financial	12,686	0.01
6,541	Dubai Islamic Bank	10,222	0.01

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United Arab Emirates (continued)</b>			
2,976	Emirates NBD Bank	13,369	0.01
106,135	Emirates Telecommunication	465,225	0.26
15,696	Multiply Group	8,760	0.01
405,762	National Bank of Abu Dhabi	1,376,476	0.79
11,531	Q Holding PJSC	8,822	0.01
		2,658,207	1.54
<b>United Kingdom (31 December 2023: 0.12%)</b>			
10,199	Anglogold Ashanti	256,801	0.15
		256,801	0.15
<b>United States (31 December 2023: 1.10%)</b>			
41,829	Yum China Holdings	1,293,327	0.75
		1,293,327	0.75
<b>Total equities (31 December 2023: 100.09%)*</b>		171,582,228	99.69
<b>Warrants (31 December 2023: 0.00%)*</b>			
21,024	BTS Group Holdings 07/11/2024 (Warrants)	7	0.00
42,048	BTS Group Holdings 20/11/2026 (Warrants)	69	0.00
	<b>Total warrants</b>	76	0.00
<b>Futures (31 December 2023: 0.02%)*</b>			
11	NYF MSCI Emerging Market Futures Sep 24	4,923	0.00
	<b>Total futures (Notional amount: USD 598,510)</b>	4,923	0.00
<b>Total financial assets at fair value through profit or loss</b>		171,587,227	99.69
<b>Cash and/or other net assets</b>		525,539	0.31
<b>Net assets attributable to holders of redeemable participating shares</b>		172,112,766	100.00

# HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	171,582,228	98.87
**Transferable securities other than those referred above	0	0.00
***Financial derivative instruments dealt in on a regulated market	4,999	0.00
Other assets	1,965,852	1.13
<b>Total assets</b>	<b>173,553,079</b>	<b>100.00</b>

All Equity positions (with the exceptions of level 2 and 3 investments as mentioned below) and futures held by sub-fund at 30 June 2024 and 31 December 2023 have been classified as level 1. Warrants have been classified as Level 2. Investments held in EDA Group Holdings Limited, Aeroflot Russian Airlines, ALROSA, Credit Bank of Moscow, Federal Grid, Gazprom, Inter RAO UES, Lukoil, Magnit, Magnitogorsk Iron and Steel, Mobile Telesystems, Moscow Exchange, Novatek, Novolipetsk Steel, Phosagro, Polyus Gold, Rosneft Oil Company, Rostelecom, Sberbank of Russia, Severstal, Sistema, Surgutneftegaz, Surgutneftegaz (Preference Shares), Tatneft, Transneft (Preference Shares), VTB Bank have been classified as level 3 at 2023. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
Brazil	5.17	7.16
China	25.46	27.20
India	21.92	20.39
Taiwan	23.08	17.99
Other*	24.06	27.35
	<b>99.69</b>	<b>100.09</b>

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 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities</b>			
<b>Belgium (31 December 2023: 1.61%)</b>			
264,161	Anheuser-Busch InBev	14,296,393	1.49
		<hr/>	
		14,296,393	1.49
<b>Finland (31 December 2023: 1.72%)</b>			
1,439,215	Nokia	5,121,447	0.53
958,368	Nordea Bank	10,652,260	1.12
		<hr/>	
		15,773,707	1.65
<b>France (31 December 2023: 38.65%)</b>			
158,681	Air Liquide	25,592,072	2.67
527,466	AXA	16,124,636	1.68
293,969	BNP Paribas	17,499,975	1.83
139,455	Cie de Saint-Gobain	10,127,222	1.06
84,329	Cie Generale d'Optique Essilor International	16,966,995	1.77
177,125	Danone	10,110,295	1.05
9,674	Hermes International	20,702,360	2.16
19,633	Kering	6,645,770	0.69
66,464	L'Oreal	27,253,563	2.84
70,539	LVMH Moet Hennessy Louis Vuitton	50,336,631	5.26
55,136	Pernod-Ricard	6,985,731	0.73
104,437	Safran	20,615,864	2.15
316,131	Sanofi	28,432,822	2.97
158,086	Schneider Electric	35,458,690	3.70
657,231	Total Energies	40,965,208	4.27
162,343	Vinci SA	15,971,304	1.67
		<hr/>	
		349,789,138	36.50
<b>Germany (31 December 2023: 25.59%)</b>			
45,787	Adidas	10,210,501	1.07
107,862	Allianz	27,990,189	2.92
245,761	BASF	11,104,711	1.16
270,516	Bayer	7,136,212	0.74
82,124	Bayerische Motoren Werke	7,258,119	0.76
220,232	Daimler	14,220,380	1.48
52,318	Deutsche Boerse	9,997,970	1.04
264,245	Deutsche Post	9,985,818	1.04
954,818	Deutsche Telekom	22,419,127	2.34

# HSBC EURO STOXX 50 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Germany (continued)</b>			
359,592	Infineon Technologies	12,335,804	1.29
36,832	Muenchener Rueckversicherungs	17,200,544	1.79
281,513	SAP	53,352,344	5.58
207,067	Siemens	35,971,679	3.75
56,780	Volkswagen (Preference Shares)	5,984,612	0.62
		<hr/>	
		245,168,010	25.58
<b>Italy (31 December 2023: 5.35%)</b>			
2,139,060	Enel	13,891,056	1.45
628,560	ENI	9,022,350	0.94
4,442,238	Intesa Sanpaolo	15,419,008	1.61
463,103	Unicredit	16,025,679	1.67
		<hr/>	
		54,358,093	5.67
<b>Netherlands (31 December 2023: 19.11%)</b>			
7,889	Adyen	8,782,035	0.92
162,027	Airbus Group	20,781,583	2.17
98,148	ASML Holding	94,634,301	9.87
32,103	Ferrari	12,221,612	1.28
909,604	ING Groep	14,519,099	1.51
259,964	Koninklijke Ahold Delhaize	7,172,407	0.75
419,223	Prosus	13,943,357	1.45
582,464	Stellantis	10,758,110	1.12
68,430	Wolters Kluwer	10,592,964	1.11
		<hr/>	
		193,405,468	20.18
<b>Spain (31 December 2023: 6.85%)</b>			
1,607,508	Banco Bilbao Vizcaya Argentaria	15,033,415	1.57
4,357,659	Banco Santander	18,870,843	1.97
1,614,637	Iberdrola	19,561,327	2.04
306,029	Industria De Diseno Textil	14,187,504	1.48
		<hr/>	
		67,653,089	7.06
<b>Total equities (31 December 2023: 98.88%)*</b>		<hr/>	
		940,443,898	98.13
<b>Futures (31 December 2023: (0.01%))**</b>			
364	EUX EURO STOXX 50 Futures Sep 24	30,940	0.00
	<b>Total futures (Notional amount: EUR 17,930,640)</b>	<hr/>	
		30,940	0.00

# HSBC EURO STOXX 50 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	<b>Total Financial assets at fair value through profit or loss</b>	940,474,838	98.13
	<b>Cash and/or other net assets</b>	17,937,659	1.87
	<b>Net assets attributable to holders of Redeemable Participating Shares</b>	958,412,497	100.00
<b>Analysis of Total Assets</b>		<b>Fair Value EUR</b>	<b>% of Total Assets</b>
	*Transferable securities admitted to an official stock exchange listing	940,443,898	98.12
	**Financial derivative instruments dealt in on a regulated market	30,940	0.00
	Other assets	17,974,869	1.88
	<b>Total assets</b>	<b>958,449,707</b>	<b>100.00</b>

All equity positions and futures held by the sub-fund at 30 June 2024 and at 31 December 2023 have been classified as Level 1. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2024	% of Net Asset Value 31 December 2023
<b>Equities</b>		
France	36.50	38.65
Germany	25.58	25.59
Italy	5.67	5.35
Netherlands	20.18	19.11
Spain	7.06	6.85
Other*	3.14	3.33
	98.13	98.88

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 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
<b>Equities</b>			
<b>Ireland (31 December 2023: 4.01%)</b>			
179,484	Beazley	1,270,747	0.23
26,560	DCC	1,471,424	0.26
247,181	Experian	9,111,092	1.64
69,751	Smurfit Kappa Group	2,462,210	0.44
289,141	WPP	2,094,537	0.38
		<hr/>	
		16,410,010	2.95
<b>Isle of Man (31 December 2023: 0.32%)</b>			
164,027	GVC Holdings	1,033,370	0.19
		<hr/>	
		1,033,370	0.19
<b>Luxembourg (31 December 2023: 0.26%)</b>			
251,250	B&M European Value Retail SA	1,098,465	0.20
		<hr/>	
		1,098,465	0.20
<b>Spain (31 December 2023: 0.29%)</b>			
986,361	International Consolidated Airlines Group	1,600,371	0.29
		<hr/>	
		1,600,371	0.29
<b>Switzerland (31 December 2023: 3.18%)</b>			
55,136	Coca-Cola HBC	1,487,569	0.27
3,275,618	Glencore International	14,776,313	2.66
		<hr/>	
		16,263,882	2.93
<b>United Arab Emirates (31 December 2023: 0.00%)</b>			
14,492	NMC Health**	0	0.00
		<hr/>	
		0	0.00
<b>United Kingdom (31 December 2023: 90.28%)</b>			
250,268	3i Group	7,673,217	1.38
78,409	Admiral Group	2,050,395	0.37
323,010	Airtel Africa	387,935	0.07
335,290	Anglo American	8,388,956	1.51
93,249	Antofagasta	1,967,554	0.35
117,679	Ashtead Group	6,215,805	1.12
86,234	Associated British Foods	2,133,429	0.38
403,789	AstraZeneca	49,892,169	8.98
240,325	Auto Trader Group	1,925,484	0.35
728,142	Aviva	3,470,325	0.62
818,207	BAE Systems	10,800,332	1.94
4,042,088	Barclays	8,443,922	1.52
262,142	Barratt Developments	1,237,835	0.22
27,669	Berkeley Group Holdings	1,269,454	0.23

# HSBC FTSE 100 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United Kingdom (continued)</b>			
83,875	Bovis Homes Group	992,241	0.18
4,551,835	BP	21,630,320	3.90
538,369	British American Tobacco	13,082,367	2.35
1,702,048	BT Group	2,388,824	0.43
91,036	Bunzl	2,740,184	0.49
96,011	Burberry Group	842,785	0.15
1,428,641	Centrica	1,927,237	0.35
458,874	Compass Group	9,911,678	1.78
445,350	ConvaTec	1,045,682	0.19
37,571	Croda International	1,483,303	0.27
114,615	Darktrace	660,870	0.12
599,060	Diageo	14,913,599	2.68
36,486	Diploma	1,513,440	0.27
370,684	DS Smith	1,560,580	0.28
169,571	Easyjet	776,126	0.14
138,098	Foreign & Colonial Investment Trust	1,397,552	0.25
48,609	Fresnillo	273,183	0.05
1,077,708	GSK	16,483,544	2.96
1,860,333	Haleon	6,001,434	1.08
102,302	Halma	2,768,292	0.50
102,357	Hargreaves Lansdown	1,158,681	0.21
43,404	Hikma Pharmaceuticals	820,770	0.15
147,915	Howden Joinery Group	1,299,433	0.23
5,074,934	HSBC Holdings	34,707,474	6.25
70,185	IMI	1,238,063	0.22
232,739	Imperial Tobacco Group	4,710,637	0.85
367,665	Informa	3,146,477	0.57
43,806	Intercontl Hotels	3,647,288	0.66
71,195	Intermediate Capital Group	1,553,475	0.28
43,368	Intertek Group	2,079,062	0.37
486,546	J Sainsbury	1,240,692	0.22
672,786	JD Sports Fashion	803,979	0.14
501,268	Kingfisher	1,247,155	0.22
184,956	Land Securities Group	1,145,802	0.21
1,610,643	Legal & General Group	3,656,160	0.66
17,039,077	Lloyds Banking Group	9,327,191	1.68
532,293	London & Stamford Property	1,029,455	0.19

# HSBC FTSE 100 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United Kingdom (continued)</b>			
133,920	London Stock Exchange Group	12,588,480	2.26
584,857	M and G Prudential	1,193,108	0.21
549,480	Marks & Spencer	1,574,260	0.28
349,328	Melrose Industries	1,933,181	0.35
118,932	Mondi	1,805,982	0.32
1,294,771	National Grid	11,427,649	2.06
1,693,712	Natwest Group	5,280,994	0.95
32,217	Next	2,911,128	0.52
183,551	Pearson	1,818,623	0.33
40,254	Pershing Square Holdings	1,683,422	0.30
86,166	Persimmon	1,164,964	0.21
201,735	Phoenix Group Holdings	1,052,048	0.19
741,478	Prudential	5,326,778	0.96
190,216	Reckitt Benckiser Group	8,145,049	1.46
503,388	Relx	18,318,289	3.29
679,654	Rentokil Initial	3,134,564	0.56
214,200	Rightmove	1,150,254	0.21
288,090	Rio Tinto	14,983,561	2.69
2,268,747	Rolls Royce Holdings	10,363,636	1.86
270,150	Sage Group	2,940,583	0.53
227,253	Schroders	826,746	0.15
379,194	Scottish Mortgage Investment Trust	3,352,833	0.60
360,279	Segro	3,236,026	0.58
71,146	Severn Trent	1,693,275	0.31
1,722,838	Shell	48,825,229	8.79
235,645	Smith & Nephew	2,310,735	0.42
93,387	Smiths Group	1,592,248	0.29
19,878	Spirax Sarco Engineering	1,685,654	0.30
27,710	Sports Direct International	244,541	0.04
294,580	SSE	5,271,509	0.95
574,309	Standard Chartered	4,112,052	0.74
953,573	Taylor Wimpey	1,355,504	0.24
1,897,466	TESCO	5,806,246	1.04
664,180	Unilever	28,858,621	5.19
97,664	Unite Group	871,163	0.16
183,830	United Utilities Group	1,806,314	0.32
5,895,173	Vodafone Group	4,112,473	0.74
69,554	Weir Group	1,379,951	0.25
49,672	Whitbread	1,477,742	0.27
		<b>508,677,262</b>	<b>91.49</b>

# HSBC FTSE 100 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
	<b>Total equities (31 December 2023: 98.34%) *</b>	543,083,360	98.05
	<b>Futures (31 December 2023: 0.04%) *</b>		
132	IFLL FTSE 100 IDX Futures Sep 24	20,895	0.00
	<b>Total futures (Notional amount: GBP 10,839,840)</b>	20,895	0.00
	<b>Forward Contracts (31 December 2023: 0.00%)</b>		
	Buy GBP 1,680,281 / Sell USD 2,100,000	19,050	0.00
	Buy USD 2,100,000 / Sell GBP 1,660,132	1,099	0.00
	<b>Total forwards</b>	20149	0.00
	<b>Total financial assets at fair value through profit or loss</b>	545,124,404	98.05
	<b>Cash and/or other net assets</b>	10,864,738	1.95
	<b>Net assets attributable to holders of Redeemable Participating Shares</b>	555,989,142	100.00

Analysis of Total Assets	Fair Value GBP	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	545,083,360	97.66
**Transferable securities other than those referred above	0	0.00
***Financial derivative instruments dealt in on a regulated market	20,895	0.00
^OTC financial derivative instruments	20,149	0.00
Other assets	13,050,249	2.34
<b>Total assets</b>	558,174,653	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 2024 and 31 December 2023 have been classified as Level 1. Investment held in NMC Health has been classified as Level 3 at 30 June 2024 and 2023. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2024	% of Net Asset Value 31 December 2023
<b>Equities</b>		
United Kingdom	91.49	90.28
Other*	6.56	8.06
	98.05	98.34

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 FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
<b>Equities</b>			
<b>Australia (31 December 2023: 4.13%)</b>			
4,442	Arena REIT	11,481	0.14
6,731	BWP Trust	15,553	0.20
4,275	Charter Hall Social Infrastructure REIT	6,766	0.08
2,712	Dexus Industria	5,108	0.06
23,168	Goodman Group	537,678	6.75
4,582	Ingenia Communities Group	14,627	0.18
1,376	Lifestyle Communities	11,423	0.14
49,019	Mirvac Group	61,219	0.77
46,848	Vicinity Centres	57,882	0.73
		<hr/>	
		721,737	9.05
<b>Belgium (31 December 2023: 0.00%)</b>			
222	Montea	18,820	0.24
		<hr/>	
		18,820	0.24
<b>China (31 December 2023: 0.63%)</b>			
13,612	Hongkong Land Holdings	43,967	0.55
		<hr/>	
		43,967	0.55
<b>Germany (31 December 2023: 0.22%)</b>			
612	Deutsche Wohnen	11,780	0.15
		<hr/>	
		11,780	0.15
<b>Guernsey (31 December 2023: 0.13%)</b>			
7,010	Picton Property Income	5,999	0.08
4,128	Standard Life Investment Property Income Trust	2,693	0.03
		<hr/>	
		8,692	0.11
<b>Japan (31 December 2023: 2.04%)</b>			
17	Advance Residence	34,611	0.43
11	Japan Logistics Fund	18,189	0.23
50	Kenedix Realty Investment	48,645	0.61
7	Mitsui Fudosan Logistics Park	18,864	0.24
30	Nippon Prologis REIT	46,811	0.59
		<hr/>	
		167,120	2.10
<b>Netherlands (31 December 2023: 0.06%)</b>			
231	New Star Investment Trust	4,758	0.06
		<hr/>	
		4,758	0.06
<b>New Zealand (31 December 2023: 0.25%)</b>			
12,987	Goodman Property Trust	15,906	0.20
		<hr/>	
		15,906	0.20

# HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Singapore (31 December 2023: 1.08%)</b>			
7,800	AIMS APAC REIT	7,194	0.09
77,200	ESR REIT	15,380	0.19
35,840	Frasers Logistics & Commercial Trust	25,123	0.31
13,426	SPH REIT	8,470	0.11
6,196	UOL Group	23,774	0.30
		<hr/>	
		79,941	1.00
<b>Sweden (31 December 2023: 1.04%)</b>			
1,348	Hufvudstaden	15,975	0.20
2,664	Sagax	68,221	0.86
		<hr/>	
		84,196	1.06
<b>Switzerland (31 December 2023: 0.13%)</b>			
65	Intershop Holding	8,550	0.11
		<hr/>	
		8,550	0.11
<b>United Kingdom (31 December 2023: 4.51%)</b>			
5,211	Custodian Reit	4,940	0.06
7,515	Empiric Student Property	8,664	0.11
3,588	Life Science Reit	1,524	0.02
16,619	Segro	188,694	2.36
7,942	Target Healthcare	7,881	0.10
4,505	Unite Group	50,798	0.64
5,179	Warehouse Reit	5,309	0.07
		<hr/>	
		267,810	3.36
<b>United States (31 December 2023: 84.81%)</b>			
1,229	Agree Realty	76,125	0.96
903	Alexander & Baldwin	15,315	0.19
2,150	Alexandria Real Estate Equities	251,486	3.16
4,190	American Homes 4 Rent	155,700	1.96
2,808	Apple Hospitality REIT	40,828	0.51
1,761	AvalonBay Communities	364,334	4.57
1,284	Camden Property Trust	140,097	1.76
1,670	CareTrust	41,917	0.53
2,777	CubeSmart	125,437	1.58
4,009	Digital Realty Trust	609,569	7.65
593	Eastgroup Properties	100,869	1.27
2,287	Equity Lifestyle Properties	148,952	1.87
4,689	Equity Residential	325,135	4.08
1,639	First Industrial Realty Trust	77,869	0.98
7,596	Invitation Homes	272,620	3.42
3,614	Iron Mountain	323,887	4.07

# HSBC FTSE EPRA NAREIT DEVELOPED ISLAMIC UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
1,441	Mid-America Apartment Communities	205,501	2.58
11,471	ProLogis	1,288,308	16.17
1,963	Public Storage	564,657	7.09
2,280	Regency Centers	141,816	1.78
2,676	Rexford Industrial Realty	119,323	1.50
2,340	SITE Centers	33,930	0.43
2,246	Stag Industrial	80,991	1.02
1,531	Sun Communities	184,241	2.31
1,311	Tanger Factory Outlet Centers	35,541	0.45
7,348	Welltower	766,029	9.61
		<u>6,490,477</u>	<u>81.50</u>
	<b>Total equities (31 December 2023: 99.23%) *</b>	<u>7,923,754</u>	<u>99.49</u>
	<b>Total financial assets at fair value through profit or loss</b>	<u>7,923,754</u>	<u>99.49</u>
	<b>Cash and/or other net assets</b>	40,223	0.51
	<b>Net assets attributable to holders of Redeemable Participating Shares</b>	<u>7,963,977</u>	<u>100.00</u>
		<b>Fair Value USD</b>	<b>% of Total Assets</b>
	<b>Analysis of Total Assets</b>	<u>7,923,754</u>	<u>99.35</u>
	*Transferable securities admitted to an official stock exchange listing	51,781	0.65
	Other assets	<u>7,975,535</u>	<u>100.00</u>
	<b>Total assets</b>		

All equity positions (with the exceptions of level 2 investments as mentioned below) held by the sub-fund at 30 June 2024 have been classified as Level 1. Equity investments held in Advance Residence, Japan Logistics Fund, Kenedix Realty Investment, Mitsubishi Estate Logistics, Mitsui Fudosan Logistics Park, Nippon Prologis REIT, New Star Investment Trust have been classified as Level 2 as at 30 June 2024. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value	% of Net Asset Value
	30 June 2024	31 December 2023
<b>Equities</b>		
Australia	9.05	0.00
United States	81.50	84.81
Other	8.94	14.42
	<u>99.49</u>	<u>99.23</u>

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 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Australia (31 December 2023: 3.53%)</b>			
312,367	Abacus Group	240,950	0.02
318,953	Abacus Storage King	246,030	0.02
211,687	Arena REIT	547,122	0.05
331,852	BWP Trust	766,830	0.07
333,268	Centuria Industrial REIT	669,945	0.06
286,395	Centuria Office	211,352	0.02
416,830	Charter Hall Long Wale	904,735	0.09
311,483	Charter Hall Retail	676,078	0.07
210,022	Charter Hall Social Infrastructure REIT	332,424	0.03
778,084	Cromwell Property Group	202,661	0.02
675,706	Dexus	2,924,232	0.28
131,118	Dexus Industria	246,939	0.02
1,167,958	Goodman Group	27,105,725	2.61
1,203,327	GPT Group	3,214,568	0.31
168,251	Growthpoint Properties Australia	243,835	0.02
280,296	HealthCo REIT	198,427	0.02
1,078,060	HomeCo Daily Needs	835,180	0.08
120,665	Hotel Property Investments	256,264	0.02
228,408	Ingenia Communities Group	729,152	0.07
67,791	Lifestyle Communities	562,758	0.05
2,475,346	Mirvac Group	3,091,409	0.30
852,277	National Storage	1,309,145	0.13
733,545	Region Group	1,028,786	0.10
3,256,580	Scentre Group	6,785,711	0.65
1,496,868	Stockland	4,168,680	0.40
2,364,429	Vicinity Centres	2,921,306	0.28
416,411	Waypoint	603,477	0.06
		61,023,721	5.85
<b>Austria (31 December 2023: 0.07%)</b>			
21,080	CA Immobilien Anlagen	699,464	0.07
		699,464	0.07
<b>Belgium (31 December 2023: 1.08%)</b>			
29,910	Aedifica	1,815,976	0.18
2,881	Ascencio	139,256	0.01
22,890	Care Property Invest	323,827	0.03
23,185	Confinimmo	1,400,215	0.13

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Belgium (continued)</b>			
6,648	Home Invest Belgium	122,407	0.01
11,432	Montea	969,153	0.09
7,702	Retail Estates	511,787	0.05
19,313	Shurgard Self Storage	746,189	0.07
6,239	VGP NV	695,412	0.07
108,436	Warehouses De Pauw	2,940,273	0.28
21,453	Xior Student Housing	688,618	0.07
		<hr/>	
		10,353,113	0.99
<b>Canada (31 December 2023: 2.48%)</b>			
79,751	Allied Properties Real Estate	892,307	0.09
25,531	Boardwalk Real Estate	1,315,033	0.13
104,691	Canadian Apartment Properties	3,400,822	0.33
150,672	Chartwell Retirement Residences	1,414,942	0.14
173,507	Choice Properties	1,628,114	0.16
65,996	Crombie	614,937	0.06
171,167	Dream Industrial Real Estate Investment Trust	1,584,891	0.15
133,028	First Capital Real Estate Investment	1,429,102	0.14
39,568	Granite Real Estate Investment Trust	1,960,255	0.19
162,679	H&R Real Estate	1,064,038	0.10
82,035	InterRent Real Estate Investment Trust	714,026	0.07
72,234	Killam Apartment Real Estate	899,527	0.09
137,096	NorthWest Healthcare Properties	466,889	0.05
59,290	Primaris REAL Estate Investment Trust	574,983	0.06
187,871	RioCan Real Estate Investment Trust	2,307,970	0.22
81,709	Smartcentres Real Estate Investment Trust	1,313,100	0.13
145,729	STORAGEVAULT CANADA	496,289	0.05
		<hr/>	
		22,077,225	2.16
<b>Channel Islands (31 December 2023: 0.08%)</b>			
827,071	Sirius Real Estate	980,679	0.09
		<hr/>	
		980,679	0.09
<b>China (31 December 2023: 3.49%)</b>			
1,161,069	Champion	233,481	0.02
687,471	Hongkong Land Holdings	2,220,531	0.21
374,288	Hysan Development	537,889	0.05
1,600,252	Link REIT	6,220,720	0.60

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
883,152	New World Development	826,887	0.08
617,000	Prosperity REIT	109,058	0.01
2,209,148	Sino Land	2,277,793	0.22
890,454	Sun Hung Kai Properties	7,704,251	0.74
588,000	Sunlight Real Estate Investment Trust	128,786	0.02
660,958	Swire Properties	1,053,144	0.10
970,014	Wharf Real Estate Investment	2,571,828	0.25
		<hr/>	
		23,884,368	2.30
<b>Finland (31 December 2023: 0.15%)</b>			
57,688	Citycon Oyj	244,217	0.02
99,310	Kojamo Oyj	1,023,378	0.10
		<hr/>	
		1,267,595	0.12
<b>France (31 December 2023: 1.58%)</b>			
7,578	ARGAN	591,262	0.06
35,074	Carmila	587,917	0.06
34,725	Covivio	1,651,670	0.16
32,490	Gecina	2,992,880	0.29
20,168	ICADE	495,849	0.05
129,069	Klepierre	3,455,477	0.33
57,800	Mercialys	639,914	0.06
64,690	Unibail-Rodamco-Westfield	5,097,255	0.49
		<hr/>	
		15,512,224	1.50
<b>Germany (31 December 2023: 1.97%)</b>			
436,326	Deutsche Annington	12,415,646	1.20
11,186	Deutsche EuroShop	264,948	0.03
30,500	Deutsche Wohnen	587,083	0.06
46,644	Hamborner REIT	325,940	0.04
46,520	LEG Immobilien	3,802,158	0.37
95,100	TAG Immobilien	1,393,294	0.13
		<hr/>	
		18,789,069	1.83
<b>Guernsey (31 December 2023: 0.14%)</b>			
334,030	F&C Commercial Property Trust	334,420	0.03
337,441	Picton Property Income	288,780	0.03
244,382	Regional REIT	48,192	0.01
271,813	Schroder Real Estate Investment	153,245	0.01
211,843	Standard Life Investment Property Income Trust	138,180	0.01
		<hr/>	
		962,817	0.09

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Ireland (31 December 2023: 0.03%)</b>			
275,232	Irish Residential Properties	267,252	0.03
		<u>267,252</u>	<u>0.03</u>
<b>Israel (31 December 2023: 0.34%)</b>			
133,714	Amot Investments	541,642	0.05
22,971	Azrieli Group	1,347,577	0.13
15,828	Melisron	1,047,021	0.10
		<u>2,936,240</u>	<u>0.28</u>
<b>Italy (31 December 2023: 0.01%)</b>			
36,269	Immobiliare Grande Distribuzione	67,014	0.01
		<u>67,014</u>	<u>0.01</u>
<b>Japan (31 December 2023: 9.52%)</b>			
430	Activia Properties	975,693	0.09
836	Advance Residence	1,702,039	0.16
57,133	Aeon Mall	673,229	0.06
1,113	AEON REIT Investemnt	921,619	0.09
437	Comforia Residential	863,894	0.08
376	CRE Logistics	335,188	0.03
1,402	Daiwa House Residential Investment	2,142,308	0.21
329	Daiwa Office Investment	579,626	0.06
1,206	Daiwa Securities Living Investments	787,206	0.08
322	Frontier Real Estate Investment	879,765	0.08
447	Fukuora	437,941	0.04
628	Global One Real Estate Investment	397,819	0.04
2,904	GLP J REIT	2,370,354	0.23
411	Hankyu REIT	337,007	0.04
217	Health Care & Medical Investment	173,886	0.02
19,600	Heiwa Real Estate	477,633	0.05
615	Heiwa Real Estate REIT	505,427	0.05
157	Hoshino Resorts REIT	508,498	0.05
260,074	Hulic	3,023,004	0.29
725	Ichigo Real Estate Investment	372,280	0.04
1,464	Industrial & Infrastructure	1,152,197	0.11
4,227	Invincible Investment	1,713,294	0.17
409	Itochu Advance Logistics Investment	305,364	0.03

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
767	Japan Excellent	565,976	0.05
2,915	Japan Hotel	1,408,029	0.14
558	Japan Logistics	922,715	0.09
577	Japan Prime Realty Investment	1,162,178	0.11
836	Japan Real Estate Investment	2,640,110	0.25
4,265	Japan Retail Fund Investment	2,399,494	0.23
2,507	Kenedix Realty Investment	2,439,049	0.24
1,178	LaSalle Logiport	1,080,895	0.10
1,156	Mirai	322,309	0.03
674,969	Mitsubishi Estate	10,573,927	1.02
306	Mitsubishi Estate Logistics	724,767	0.07
1,678,475	Mitsui Fudosan	15,322,893	1.48
353	Mitsui Fudosan Logistics Park	951,296	0.09
977	Mori Hills Reit Investment	799,286	0.08
1,559	Mori Trust Sogo	672,601	0.06
291	Nippon Accommodations Fund	1,155,968	0.11
955	Nippon Building Fund	3,342,441	0.32
1,541	Nippon Prologis REIT	2,404,519	0.23
281	NIPPON REIT Investment	576,464	0.06
67,399	Nomura Real Estate Holdings	1,688,955	0.16
2,812	Nomura Real Estate Master Fund	2,494,544	0.24
151	One REIT	240,496	0.02
1,654	Orix Jreit	1,636,931	0.16
882	Premier Investments	637,676	0.06
269	Samty Residential Investment	176,256	0.02
279	Sankei Real Estate	147,426	0.01
2,605	Sekisui House Reit	1,280,962	0.12
435	SOSiLA Logistics REIT	318,286	0.03
1,369	Star Asia Investment	508,077	0.05
153	Starts Proceed Investment	190,228	0.02
247,289	Sumitomo Realty & Development	7,257,562	0.70
475	Takara Leben Real Estate Investment	294,107	0.03
122,362	Tokyo Tatemono	1,931,351	0.19
576	Tokyu	559,314	0.05
1,850	United Urban Investment	1,643,448	0.16
		92,105,807	8.88

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Luxembourg (31 December 2023: 0.18%)</b>			
428,953	Aroundtown	903,601	0.09
61,346	Grand City Properties	710,074	0.07
		<hr/>	
		1,613,675	0.16
<b>Netherlands (31 December 2023: 0.14%)</b>			
27,193	Eurocommercial Properties	655,742	0.06
27,967	Eurocommercial Properties (Rights)**	0	0.00
11,234	New Star Investment Trust	231,410	0.02
10,621	Vastned Retail	264,087	0.03
27,069	Wereldhave	384,109	0.04
		<hr/>	
		1,535,348	0.15
<b>New Zealand (31 December 2023: 0.31%)</b>			
519,965	Argosy Property	323,177	0.03
665,093	Goodman Property Trust	814,602	0.08
986,577	Kiwi Property Group	498,972	0.05
824,055	Precinct Properties New Zealand	559,883	0.05
344,996	Stride Property Group	250,166	0.02
308,528	Vital Healthcare Property Trust	338,403	0.03
		<hr/>	
		2,785,203	0.26
<b>Norway (31 December 2023: 0.05%)</b>			
44,814	Entra ASA	460,451	0.04
		<hr/>	
		460,451	0.04
<b>Singapore (31 December 2023: 3.48%)</b>			
405,251	AIMS APAC REIT	373,779	0.04
2,236,755	Ascendas Real Estate Investment Trust	4,225,119	0.41
1,534,865	Ascott Residence	990,966	0.10
1,579,081	Capital and Investment	3,099,322	0.30
3,158,260	Capital Mall Trust	4,614,170	0.44
546,886	CDL Hospitality	383,355	0.04
287,431	City Developments	1,094,369	0.11
197,729	Cromwell European Real Estate Investment Trust	296,683	0.03
552,630	Digital Core REIT Management	314,999	0.03
3,815,156	ESR REIT	760,075	0.07
626,400	Far East Hospitality Trust	286,566	0.03
893,715	Fortune	430,408	0.04
679,906	Frasers Centrepont Trust	1,068,585	0.10
1,811,258	Frasers Logistics & Commercial Trust	1,269,651	0.12
804,480	Keppel DC REIT	1,068,485	0.10

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Singapore (continued)</b>			
1,487,618	Keppel REIT	916,555	0.09
1,033,409	Lendlease Global Commercial	427,013	0.04
1,445,717	Mapletree Commercial Trust	1,301,439	0.13
1,239,481	Mapletree Industrial	1,929,758	0.19
2,094,900	Mapletree Logistics Trust	1,994,039	0.19
1,336,400	OUE Commercial Real Estate Investment Trust	256,384	0.02
239,500	Parkway Life	618,521	0.06
674,500	SPH REIT	425,529	0.04
935,800	Starhill Global REIT	334,892	0.03
1,346,577	Suntec Real Estate Investment Trust	1,043,280	0.10
310,399	UOL Group	1,190,979	0.11
		30,714,921	2.96
<b>South Korea (31 December 2023: 0.09%)</b>			
74,471	ESR Kendall Square REIT	249,679	0.02
71,676	JR Global Reit	207,243	0.02
67,566	LOTTE Reit	160,509	0.02
39,427	Shinhan Alpha REIT	180,451	0.02
113,192	SK REITs	395,946	0.04
<b>Spain (31 December 2023: 0.38%)</b>			
199,736	Inmobiliaria Colonial	1,162,385	0.11
36,723	Lar Espana Real Estate SOCIMI SA	268,814	0.02
209,837	Merlin Properties Socimi	2,338,886	0.23
		3,770,085	0.36
<b>Sweden (31 December 2023: 1.98%)</b>			
27,631	Atrium Ljungberg	536,172	0.05
267,738	Castellum	3,271,449	0.31
23,038	Catena	1,148,615	0.11
35,682	Cibus Nordic Real Estate	531,682	0.05
317,294	Corem Property Group	262,010	0.03
54,802	Dios Fastigheter	447,878	0.04
157,659	Fabege	1,260,206	0.12
397,626	Fastighets AB Balder	2,726,634	0.26
33,868	FastPartner AB	225,463	0.02
66,440	Hufvudstaden	787,353	0.07
16,228	NP3 Fastigheter AB	393,817	0.04
114,100	Nyfosa	1,106,501	0.11
55,522	Padox AB	990,884	0.10

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Sweden (continued)</b>			
33,398	Platzer Fastigheter Holding	286,038	0.03
134,423	Sagax	3,442,382	0.33
715,975	Samhallsbyggnadsbolaget i Norden	364,606	0.04
208,941	Wallenstam AB	993,388	0.10
166,813	Wihlborgs Fastigheter AB	1,542,085	0.15
		20,317,163	1.96
<b>Switzerland (31 December 2023: 1.23%)</b>			
9,186	Allreal Holding	1,572,231	0.15
3,372	Intershop Holding	443,546	0.04
4,487	Mobimo	1,270,801	0.12
8,162	Peach Property Group	66,669	0.01
28,305	PSP Swiss Property	3,631,834	0.35
47,913	Swiss Prime Site	4,542,831	0.44
		11,527,912	1.11
<b>United Kingdom (31 December 2023: 3.98%)</b>			
217,528	Aberdeen Standard European Logistics	164,986	0.02
125,050	AEW UK REIT	134,839	0.01
1,834,832	Assura	935,650	0.09
117,983	Big Yellow Group REIT	1,750,930	0.17
581,990	British Land	3,028,113	0.29
934,803	Capital & Counties Properties	1,644,904	0.16
92,368	CLS Holdings	105,670	0.01
252,022	Custodian Reit	238,936	0.02
70,446	Derwent London REIT	2,012,547	0.19
363,384	Empiric Student Property	418,930	0.04
466,507	Grainger	1,435,947	0.14
227,484	Great Portland Estates	964,772	0.09
2,733,914	Hammerson	957,295	0.09
73,455	Helical	229,814	0.02
301,122	Home Reit**	105,820	0.01
177,534	Impact Healthcare	193,226	0.02
431,209	Land Securities Group	3,376,839	0.33
194,635	Life Science Reit	82,669	0.01
1,239,530	London & Stamford Property	3,030,363	0.29
170,256	NewRiver	167,872	0.02
830,710	Primary Health Properties	963,467	0.09
319,796	PRS REIT	303,595	0.03
523,675	Regional REIT (Rights)	37,071	0.00

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United Kingdom (continued)</b>			
102,937	Residential Secure Income	62,849	0.01
134,336	Safestore Holdings	1,306,719	0.13
838,125	Segro	9,516,190	0.92
769,239	Supermarket Income Reit	704,986	0.07
384,066	Target Healthcare	381,116	0.04
192,332	Triple Point Social Housing	138,582	0.01
1,542,874	Tritax Big Box REIT	3,024,987	0.29
499,981	Tritax EuroBox	388,696	0.04
227,373	Unite Group	2,563,805	0.25
291,077	Urban Logistics REIT	432,710	0.04
245,661	Warehouse Reit	251,848	0.02
88,698	Workspace Group	666,011	0.06
		41,722,754	4.02
<b>United States (31 December 2023: 61.58%)</b>			
62,045	Acadia Realty Trust	1,111,846	0.11
62,061	Agree Realty	3,844,058	0.37
44,696	Alexander & Baldwin	758,044	0.07
108,399	Alexandria Real Estate Equities	12,679,431	1.22
29,427	American Assets	658,576	0.06
211,264	American Homes 4 Rent	7,850,570	0.76
177,872	Americold Realty Trust	4,542,851	0.44
87,347	Apartment Investment & Management	724,107	0.07
141,763	Apple Hospitality REIT	2,061,234	0.20
40,745	Armada Hoffer Properties	451,862	0.04
88,777	AvalonBay Communities	18,367,074	1.77
98,293	Boston Properties	6,050,917	0.58
104,069	Brandywine Realty Trust	466,229	0.04
187,631	Brixmor Property Group	4,332,400	0.42
117,624	Broadstone Net Lease	1,866,693	0.18
64,773	Camden Property Trust	7,067,382	0.68
84,211	CareTrust	2,113,696	0.20
9,146	CenterSpace	618,544	0.06
16,479	Community Healthcare Trust	385,444	0.04
70,173	Corporate Office Properties	1,756,430	0.17
94,929	Cousins Properties	2,197,606	0.21
140,031	CubeSmart	6,325,200	0.61
130,976	Diamondrock Hospitality	1,106,747	0.11
202,362	Digital Realty Trust	30,769,142	2.97
100,492	Douglas Emmett	1,337,549	0.13

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
59,607	Easterly Government Properties	737,339	0.07
29,889	Eastgroup Properties	5,084,119	0.49
82,313	Empire State Realty Trust	772,096	0.07
46,838	EPR Properties	1,966,259	0.19
59,453	Equinix	44,982,140	4.34
115,299	Equity Lifestyle Properties	7,509,424	0.72
236,370	Equity Residential	16,389,896	1.58
108,960	Essential Properties Realty Trust	3,019,282	0.29
39,955	Essex Property	10,875,751	1.05
130,888	Extra Space Storage	20,341,304	1.96
51,589	Federal Realty Investment Trust	5,208,941	0.50
82,671	First Industrial Realty Trust	3,927,699	0.38
57,202	Four Corners Property Trust	1,411,173	0.14
163,030	Gaming And Leisure Propertie	7,370,586	0.71
30,379	Getty Realty	809,904	0.08
125,156	Global Net Lease	919,897	0.09
238,291	Healthcare Realty Trust	3,927,036	0.38
443,760	Healthpeak Properties	8,697,696	0.84
65,404	Highwoods Properties	1,718,163	0.17
436,209	Host Hotels & Resorts	7,843,038	0.76
81,606	Hudson Pacific	392,525	0.04
140,595	Independence Realty Trust	2,634,750	0.25
17,792	Innovative Industrial Properties	1,943,242	0.19
42,485	Inven Trust Properties	1,051,929	0.10
382,978	Invitation Homes	13,745,080	1.33
182,177	Iron Mountain	16,326,703	1.57
53,793	JBG Smith Properties	819,267	0.08
72,502	Kennedy Wilson	704,719	0.07
73,198	Kilroy Realty	2,281,582	0.22
412,272	Kimco Realty	8,022,813	0.77
134,987	Kite Realty Group	3,021,009	0.29
181,087	Lexington Realty Trust	1,651,513	0.16
26,374	LTC Properties	909,903	0.09
134,620	Macerich	2,078,533	0.20
48,208	Mack-Cali Realty	723,120	0.07

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
371,837	Medical Properties Trust	1,602,617	0.15
72,679	Mid-America Apartment Communities	10,364,752	1.00
26,077	National Health Investors	1,766,195	0.17
113,508	National Retail Properties	4,835,441	0.47
44,922	National Storage Affiliates Trust	1,851,685	0.18
45,275	NETSTREIT	728,928	0.07
13,938	NexPoint Residential Trust	550,690	0.05
154,465	Omega Healthcare Investors	5,290,427	0.51
113,292	Paramount Group	524,542	0.05
130,062	Park Hotels & Resorts	1,948,329	0.19
74,284	Pebblebrook Hotel	1,021,405	0.10
76,353	Phillips Edison	2,497,507	0.24
75,812	Piedmont Office Realty Trust	549,637	0.05
579,591	ProLogis	65,093,865	6.27
99,158	Public Storage	28,522,799	2.75
540,254	Realty Income	28,536,216	2.75
115,037	Regency Centers	7,155,301	0.69
77,347	Retail Opportunity Investments	961,423	0.09
134,689	Rexford Industrial Realty	6,005,783	0.58
94,967	RLJ Lodging	914,532	0.09
36,435	Ryman Hospitality Properties	3,638,399	0.35
143,916	Sabra Healthcare	2,216,306	0.21
31,801	Safehold	613,441	0.06
101,303	Service Properties Trust	520,697	0.05
202,876	Simon Property Group	30,796,577	2.97
118,195	SITE Centers	1,713,828	0.17
41,255	SL Green Realty	2,336,683	0.23
113,299	Stag Industrial	4,085,562	0.39
64,445	Summit Hotel Properties	386,026	0.04
77,187	Sun Communities	9,288,684	0.89
126,650	Sunstone Hotel Investors	1,324,759	0.13
66,173	Tanger Factory Outlet Centers	1,793,950	0.17
59,289	Terreno Realty	3,508,723	0.34
205,475	UDR	8,455,296	0.81
74,678	Urban Edge Properties	1,379,303	0.13

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
252,372	Ventas	12,936,589	1.25
652,453	VICI Properties	18,686,254	1.80
109,703	Vornado Realty Trust	2,884,092	0.28
54,041	Washington Real Estate Investment Trust	860,873	0.08
370,887	Welltower	38,664,970	3.73
135,644	WP Carey	7,467,202	0.72
63,548	Xenia Hotels & Resorts	910,643	0.09
		654,452,994	63.09
	<b>Total equities (31 December 2023: 97.88%)*</b>	1,021,020,922	98.43
<b>Futures (31 December 2023: 0.06%)*</b>			
312	CBT DJ US REAL ESTATE Futures Sep 24	89,160	0.01
	<b>Total futures (Notional amount: USD 10,592,400)</b>	89,160	0.01
<b>Forward contracts****</b>			
	Buy CHF 552,794 / Sell CHF 29,965	649,689	0.06
	Buy CHF 3,313 / Sell CHF 74,768	87,049	0.01
	Buy CHF 850,723 / Sell JPY 149,996,754	13,833	0.00
	Buy CHF 928,901 / Sell JPY 165,759,643	2,775	0.00
	Buy CHF 205,619 / Sell SEK 2,420,795	477	0.00
	Buy CHF 21,751 / Sell JPY 3,818,265	459	0.00
	Buy HKD 415,681 / Sell CHF 47,504	304	0.00
	Buy AUD 14,222 / Sell CHF 8,343	201	0.00
	Buy USD 81,241 / Sell CHF 72,728	161	0.00
	Buy CHF 10,859 / Sell JPY 1,917,614	158	0.00
	Buy EUR 11,519 / Sell CHF 10,967	128	0.00
	Buy CHF 96,404 / Sell USD 107,354	122	0.00
	Buy CHF 27,108 / Sell ILS 113,369	108	0.00
	Buy USD 103,310 / Sell CHF 92,570	108	0.00
	Buy AUD 33,675 / Sell CHF 20,097	94	0.00
	Buy EUR 8,746 / Sell CHF 8,338	85	0.00
	Buy EUR 20,613 / Sell CHF 19,757	81	0.00

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Forward Contracts (continued)</b>			
	Buy EUR 6,239 / Sell CHF 5,939	71	0.00
	Buy CHF 15,110 / Sell JPY 2,692,592	68	0.00
	Buy AUD 10,667 / Sell CHF 6,333	67	0.00
	Buy EUR 4,456 / Sell CHF 4,237	56	0.00
	Buy EUR 8,543 / Sell CHF 8,170	54	0.00
	Buy GBP 6,009 / Sell CHF 6,770	49	0.00
	Buy AUD 7,398 / Sell CHF 4,397	41	0.00
	Buy HKD 27,462 / Sell CHF 3,119	41	0.00
	Buy AUD 22,247 / Sell CHF 13,296	41	0.00
	Buy CAD 2,975 / Sell CHF 1,918	36	0.00
	Buy CHF 5,331 / Sell JPY 948,831	31	0.00
	Buy GBP 16,864 / Sell CHF 19,097	30	0.00
	Buy SGD 9,653 / Sell CHF 6,367	30	0.00
	Buy GBP 4,817 / Sell CHF 5,439	27	0.00
	Buy HKD 27,269 / Sell CHF 3,111	25	0.00
	Buy EUR 5,691 / Sell CHF 5,453	24	0.00
	Buy CAD 5,570 / Sell CHF 3,634	21	0.00
	Buy SEK 117,211 / Sell CHF 9,917	20	0.00
	Buy CAD 1,911 / Sell CHF 1,236	19	0.00
	Buy GBP 6,624 / Sell CHF 7,495	18	0.00
	Buy GBP 2,204 / Sell CHF 2,485	17	0.00
	Buy SGD 2,782 / Sell CHF 1,830	14	0.00
	Buy SEK 43,794 / Sell CHF 3,700	13	0.00
	Buy SGD 2,858 / Sell CHF 1,881	13	0.00
	Buy CHF 1,927 / Sell SEK 22,610	12	0.00
	Buy CAD 16,050 / Sell CHF 10,514	11	0.00
	Buy SEK 49,992 / Sell CHF 4,228	11	0.00
	Buy HKD 11,854 / Sell CHF 1,354	9	0.00
	Buy NZD 1,773 / Sell CHF 964	6	0.00
	Buy NZD 3,128 / Sell CHF 1,705	5	0.00
	Buy NZD 1,722 / Sell CHF 938	4	0.00
	Buy SEK 21,286 / Sell CHF 1,801	4	0.00
	Buy CHF 408 / Sell ILS 1,708	2	0.00
	Buy CHF 186 / Sell ILS 776	1	0.00
	Buy ILS 3,382 / Sell CHF 805	1	0.00
	Buy NOK 12,991 / Sell CHF 1,094	1	0.00
	Buy CHF 37 / Sell NOK 439	0	0.00
	Buy CHF 773 / Sell ILS 3,243	0	0.00
	Buy NZD 1,120 / Sell CHF 612	0	0.00
	<b>Total forward contracts</b>	<b>756,724</b>	<b>0.07</b>

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	<b>Total financial assets at fair value through profit or loss</b>	<b>1,021,866,805</b>	<b>98.51</b>
	<b>Financial liabilities at fair value through profit or loss</b>		
	<b>Futures</b>		
787	EUX STOXX 600 Real Futures Sep 24	(1,565)	0.00
	<b>Total futures (Notional amount: USD 5,343,367)</b>	<b>(1,565)</b>	<b>0.00</b>
	<b>Forward contracts^</b>		
	Buy EUR 578,454 / Sell ILS 125,779	(653,805)	(0.06)
	Buy HKD 29,045 / Sell USD 83,995	(87,717)	(0.01)
	Buy CHF 5,629,738 / Sell USD 6,331,417	(55,102)	(0.01)
	Buy CHF 6,630,429 / Sell USD 7,431,592	(39,656)	0.00
	Buy CHF 553,789 / Sell AUD 940,922	(11,258)	0.00
	Buy CHF 627,189 / Sell AUD 1,058,404	(7,920)	0.00
	Buy CHF 499,042 / Sell EUR 524,271	(5,926)	0.00
	Buy CHF 195,004 / Sell CAD 301,551	(3,040)	0.00
	Buy CHF 249,366 / Sell HKD 2,187,979	(2,353)	0.00
	Buy CHF 269,724 / Sell SGD 409,948	(2,003)	0.00
	Buy CHF 299,645 / Sell SGD 454,676	(1,673)	0.00
	Buy CHF 446,368 / Sell GBP 394,782	(1,455)	0.00
	Buy CHF 227,317 / Sell HKD 1,988,646	(1,393)	0.00
	Buy CHF 405,234 / Sell GBP 358,181	(1,043)	0.00
	Buy CHF 223,184 / Sell CAD 341,621	(915)	0.00
	Buy CHF 103,853 / Sell USD 116,481	(701)	0.00
	Buy CHF 54,700 / Sell USD 61,517	(535)	0.00
	Buy CHF 193,141 / Sell SEK 2,283,850	(493)	0.00
	Buy CHF 43,228 / Sell USD 48,484	(292)	0.00
	Buy JPY 1,975,960 / Sell CHF 11,207	(183)	0.00
	Buy CHF 7,690 / Sell AUD 13,066	(157)	0.00
	Buy CHF 7,414 / Sell AUD 12,581	(140)	0.00
	Buy JPY 3,355,940 / Sell CHF 18,880	(138)	0.00
	Buy CHF 11,809 / Sell EUR 12,383	(116)	0.00
	Buy CHF 5,584 / Sell EUR 5,891	(93)	0.00
	Buy CHF 28,931 / Sell NZD 53,070	(84)	0.00
	Buy CHF 3,803 / Sell AUD 6,461	(77)	0.00
	Buy CHF 6,605 / Sell EUR 6,937	(77)	0.00
	Buy CHF 5,068 / Sell AUD 8,556	(67)	0.00
	Buy CHF 26,615 / Sell NZD 48,798	(63)	0.00
	Buy CHF 4,565 / Sell NOK 54,807	(60)	0.00
	Buy CHF 5,107 / Sell GBP 4,549	(58)	0.00
	Buy JPY 4,880,521 / Sell CHF 27,325	(53)	0.00
	Buy JPY 1,359,905 / Sell CHF 7,645	(49)	0.00
	Buy CHF 3,115 / Sell CAD 4,811	(45)	0.00
	Buy CHF 7,032 / Sell EUR 7,342	(35)	0.00
	Buy CHF 2,594 / Sell HKD 22,807	(31)	0.00

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	<b>Forward contracts (continued)</b>		
	Buy CHF 3,999 / Sell GBP 3,551	(31)	0.00
	Buy CHF 7,448 / Sell SEK 88,155	(27)	0.00
	Buy CHF 3,897 / Sell SGD 5,917	(25)	0.00
	Buy CHF 5,933 / Sell CAD 9,082	(24)	0.00
	Buy CHF 2,308 / Sell HKD 20,251	(22)	0.00
	Buy CHF 7,763 / Sell AUD 12,988	(22)	0.00
	Buy CHF 2,461 / Sell SGD 3,742	(19)	0.00
	Buy SEK 48,051 / Sell CHF 4,090	(19)	0.00
	Buy HKD 101,696 / Sell CHF 11,703	(16)	0.00
	Buy CHF 1,545 / Sell CAD 2,376	(15)	0.00
	Buy JPY 2,095,467 / Sell CHF 11,723	(13)	0.00
	Buy CHF 18,011 / Sell EUR 18,733	(12)	0.00
	Buy CHF 5,468 / Sell GBP 4,829	(9)	0.00
	Buy CHF 9,548 / Sell CAD 14,571	(7)	0.00
	Buy CHF 2,921 / Sell HKD 25,448	(4)	0.00
	Buy CHF 5,166 / Sell NOK 61,349	(4)	0.00
	Buy CHF 878 / Sell NZD 1,611	(3)	0.00
	Buy SEK 25,657 / Sell CHF 2,178	(3)	0.00
	Buy ILS 2,657 / Sell CHF 634	(1)	0.00
	Buy NOK 11,236 / Sell CHF 948	(1)	0.00
	Buy CHF 180 / Sell NZD 329	0	0.00
	Buy ILS 4,107 / Sell CHF 979	0	0.00
	<b>Total forward contracts</b>	<b>(879,083)</b>	<b>(0.08)</b>
	<b>Total financial liabilities at fair value through profit or loss</b>	<b>(880,648)</b>	<b>(0.08)</b>
	Cash and/or other net assets	16,325,509	1.57
	<b>Net assets attributable to holders of redeemable participating shares</b>	<b>1,037,311,667</b>	<b>100.00</b>

# HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	1,020,915,101	98.32
**Transferable securities other than those referred above	105,820	0.01
***Financial derivative instruments dealt in on a regulated market	89,160	0.01
^OTC financial derivative instruments	756,724	0.07
Other assets	17,734,462	1.71
<b>Total assets</b>	<b>1,039,601,268</b>	<b>100.00</b>

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 2024 and 31 December 2023 have been classified as Level 1. Equity investments held in Ascencio, Home Invest Belgium, Deutsche EuroShop, Activia Properties, Advance Residence, AEON REIT Investemnt, Comforia Residential, CRE Logistics, Daiwa House Residential Investment, Daiwa Office Investment, Daiwa Securities Living Investments, Frontier Real Estate Investment, Fukuora, GLP J REIT, Hankyu REIT, Health Care & Medical Investment, Heiwa Real Estate REIT, Hoshino Resorts REIT, Ichigo Real Estate Investment, Industrial & Infrastructure, Itochu Advance Logistics Investment, Japan Real Estate Investment, Kenedix Realty Investment, LaSalle Logiport, Mirai, Mitsubishi Estate Logistics, Mitsui Fudosan Logistics Park, Mori Trust Sogo, Nippon Accommodations Fund, Nippon Building Fund, Nippon Prologis REIT, NIPPON REIT Investment, Nomura Real Estate Master Fund, One REIT, Orix Jreit, Premier Investments, Samty Residential Investment, Sankei Real Estate, Sekisui House Reit, SOSiLA Logistics REIT, Starts Proceed Investment, Takara Leben Real Estate Investment, United Urban Investment, New Star Investment Trust, Vastned Retail, Mobimo have been classified as Level 2 as at 30 June 2024, Investments held in Eurocommercial Properties (Rights) and Home Reit have been classified as Level 3.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
Australia	5.85	0.00
Japan	8.88	9.52
United States	63.09	61.58
Other	20.61	26.78
	<b>98.43</b>	<b>97.88</b>

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 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value HKD	% of Net Asset Value
<b>Equities</b>			
<b>China (31 December 2023: 98.31%)</b>			
2,794,294	Alibaba Group	196,997,727	7.85
9,565,816	Alibaba Health Information Technology	29,941,004	1.19
1,049,800	Baidu	89,495,450	3.56
437,760	Bilibili	55,551,744	2.21
1,173,736	BYD Electronic International	45,775,704	1.82
684,100	China Literature	17,205,115	0.69
3,606,400	Haier Smart Home	94,127,040	3.75
974,587	Hua Hong Semiconductor	21,489,643	0.86
1,656,668	JD Health International	35,204,195	1.40
1,821,416	JD.com	188,152,273	7.49
4,533,624	Kingdee International Software Group	33,186,127	1.32
1,391,218	Kingsoft	31,371,966	1.25
687,500	Koolearn Technology Holding	8,676,250	0.35
3,829,500	Kuaishou Technology	176,731,425	7.04
11,978,818	Lenovo Group	132,006,574	5.26
2,047,200	Li Auto	143,918,160	5.73
1,880,703	Meituan Dianping	208,946,103	8.32
1,025,660	NetEase	152,925,906	6.09
204,110	NIO	6,949,946	0.28
913,559	Ping An Healthcare & Technology	10,451,115	0.42
6,209,096	Semiconductor Manufacturing International	106,299,724	4.23
34,773,000	SenseTime Group	45,900,360	1.83
1,058,865	Sunny Optical Tech Group	51,090,236	2.04
566,319	Tencent Holdings	210,897,196	8.40
1,846,400	Tongcheng Elong Holdings	28,693,056	1.14
253,800	Trip.com Group	95,073,480	3.79
6,260	Weibo	381,234	0.02
12,005,595	Xiaomi	197,852,206	7.88
2,383,300	XPeng	70,426,515	2.81
1,265,152	ZhongAn Online P and C Insurance	17,180,764	0.68
<b>Total equities (31 December 2023: 99.52%)*</b>		<b>2,502,898,238</b>	<b>99.70</b>

# HSBC HANG SENG TECH UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value HKD	% of Net Asset Value
	<b>Total financial assets at fair value through profit or loss</b>	2,502,898,238	99.70
	<b>Financial liabilities at fair value through profit or loss</b>		
	<b>Futures (31 December 2023: 0.00%)</b>		
29	HKG HSTECH Futures Jul 24	(176,800)	(0.01)
	<b>Total futures (Notional amount: HKD 5,175,050)</b>	(176,800)	(0.01)
	<b>Total financial liabilities at fair value through profit or loss</b>	(176,800)	(0.01)
	<b>Cash and/or other net assets</b>	7,617,518	0.31
	<b>Net assets attributable to holders of Redeemable Participating Shares</b>	2,510,338,956	100.00

<b>Analysis of Total Assets</b>	Fair Value HKD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	2,502,898,238	97.02
Other assets	76,908,769	2.98
<b>Total assets</b>	<b>2,579,807,007</b>	<b>100.00</b>

All equity positions and futures held by the sub-fund at 30 June 2024 and 31 December 2023 have been classified as Level 1. See Note 4(d) for further details.

<b>Country concentration risk</b>	% of Net Asset Value 30 June 2024	% of Net Asset Value 31 December 2023
<b>Equities</b>		
China	99.70	98.31
Other	0.00	1.21
	99.70	99.52

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 JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Japan (31 December 2023: 99.24%)</b>			
20,305	Advantest	811,013	0.31
5,440	Aeon	116,301	0.04
1,703	AGC	55,115	0.02
2,474	Aica Kogyo	53,798	0.02
5,377	Aisin	175,256	0.07
12,288	Ajinomoto	430,912	0.17
1,819	All Nippon Airways	33,579	0.01
2,721	Alps Electric	25,990	0.01
12,958	Anritsu	99,323	0.04
1,189	Aozora Bank	19,421	0.01
92,010	Asahi Group Holdings	3,246,032	1.25
67,077	Asahi Kasei	429,708	0.17
7,836	Asics	119,883	0.05
30,853	Astellas Pharma	304,963	0.12
23,745	Azbil	661,453	0.25
69,293	Bridgestone	2,723,302	1.05
34,756	Brother Industries	611,676	0.23
200,837	Canon	5,436,058	2.09
1,863	Casio Computer	13,915	0.01
36,405	Century Tokyo Leasing	341,509	0.13
31,656	Chugai Pharmaceutical	1,124,864	0.43
1,446	Coca-Cola West Japan	18,131	0.01
11,470	Concordia Financial Group	67,468	0.03
434	Cosmo Energy Holdings	21,854	0.01
945	Credit Saison	19,551	0.01
8,904	Dai Nippon Printing	299,567	0.12
6,610	Daicel	63,384	0.02
18,481	Daifuku	345,815	0.13
9,018	Dai-ichi Life Insurance	240,951	0.09
222,828	Daiichi Sankyo	7,652,007	2.94
91,379	Daiwa House Industry	2,316,002	0.89
11	Daiwa House Residential Investment	16,808	0.01
6,696	Daiwa Securities Group	51,075	0.02
76,878	Denso	1,193,841	0.46
1,481	Dentsu	37,315	0.01
96	Disco	36,428	0.01
9,000	Ebara	142,307	0.05
9,671	Eisai	396,315	0.15

# HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
4,050	Fancl	69,237	0.03
23,827	Fanuc	653,073	0.25
14,496	Fast Retailing	3,655,090	1.40
1,715	FP	25,715	0.01
8,249	Fuji Electric	469,320	0.18
10,731	Fuji Heavy Industries	227,481	0.09
1,210	Fuji Oil	21,141	0.01
129,189	FUJIFILM Holdings	3,021,317	1.16
2,530	Fujikura	49,952	0.02
221,739	Fujitsu	3,469,583	1.33
6,257	Fuyo General Lease	478,630	0.18
862	GMO Payment Gateway	47,441	0.02
2,538	GS Yuasa	50,284	0.02
391	Hamamatsu Photonics	10,471	0.00
3,232	Hankyu	85,873	0.03
7,165	Haseko	79,195	0.03
146,410	Hitachi	3,277,523	1.26
3,961	Hitachi Construction Machinery	106,080	0.04
253,989	Honda Motor	2,715,784	1.04
353	Hoya	41,047	0.02
7,494	Hulic	66,363	0.03
2,589	Ibiden	105,388	0.04
5,636	Idemitsu Kosan	36,491	0.01
13,447	Inpex	197,868	0.08
1,321	Isetan Mitsukoshi Holdings	24,801	0.01
37,254	Isuzu Motors	493,524	0.19
961	ITO	20,802	0.01
331,992	ITOCHU	16,209,531	6.22
3,877	J Front Retailing	40,431	0.02
1,615	Japan Airlines	25,486	0.01
11,278	Japan Exchange Group	263,055	0.10
35,320	Japan Post Bank	333,636	0.13
37,743	Japan Post Holdings	374,239	0.14
29,312	Japan Post Insurance	568,710	0.22
9,977	JFE Holdings	143,614	0.06
5,370	JTEKT	37,372	0.01

# HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
57,017	JX Holdings	292,989	0.11
11,027	Kajima	190,673	0.07
43,794	Kao	1,776,154	0.68
4,084	Kawasaki Kisen Kaisha	59,409	0.02
94,517	KDDI	2,499,535	0.96
161	Keyence	70,611	0.03
4,163	Kikkoman	48,227	0.02
18,605	Kirin Holdings	239,762	0.09
20,010	Kobe Steel	248,352	0.10
27,864	Komatsu	809,106	0.31
47,906	Konica Minolta Holdings	132,586	0.05
6,079	Kose	386,787	0.15
6,818	Kubota	95,366	0.04
4,328	Kuraray	49,762	0.02
2,924	Kurita Water Industries	123,951	0.05
9,009	Kyocera	103,694	0.04
41,312	Kyowa Hakko Kirin	705,612	0.27
4,655	Kyushu Financial Group	27,295	0.01
161	Lasertec	36,121	0.01
11,823	Lion	92,167	0.04
58,858	LIXIL Group	619,645	0.24
228,612	Marubeni	4,228,739	1.62
3,888	Marui Group	54,842	0.02
5,035	Mazda Motor	48,704	0.02
24,590	Meiji Holdings	530,292	0.20
1,446	MINEBEA MITSUMI	29,619	0.01
146,116	Mitsubishi	2,859,463	1.10
27,338	Mitsubishi Chemical Holdings	151,781	0.06
202,756	Mitsubishi Electric	3,236,206	1.24
137,776	Mitsubishi Estate	2,158,371	0.83
5,237	Mitsubishi Gas Chemical	99,883	0.04
43,965	Mitsubishi Heavy Industries	470,917	0.18
36,176	Mitsubishi Motors	99,672	0.04
408,761	Mitsubishi UFJ Financial Group	4,393,558	1.69
351,476	Mitsui	7,977,365	3.05
16,773	Mitsui Chemicals	462,962	0.18
126,242	Mitsui Fudosan	1,152,470	0.44
1,058	Mitsui Mining & Smelting	33,800	0.01

# HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
13,055	Mitsui Osk Lines	391,017	0.15
719,854	Mizuho Financial Group	15,027,165	5.76
116	Mori Hills	94,900	0.04
893	Morinaga	13,817	0.01
89,108	MS&AD Insurance Group Holdings	1,980,362	0.76
234,364	Murata Manufacturing	4,839,968	1.86
2,071	Nabtesco	35,122	0.01
7,158	Nagase	140,125	0.05
100,251	NEC	8,254,535	3.16
2,474	NEC Networks & System Integration	37,573	0.01
4,026	NGK Insulators	51,558	0.02
2,584	NGK Spark Plug	75,017	0.03
473	NH Foods	14,144	0.01
4,222	Nichirei	92,912	0.04
5,988	Nidec	267,461	0.10
2,394	Nihon Kohden	34,587	0.01
11,085	Nihon M&A Center	57,292	0.02
864	Nihon Unisys	23,945	0.01
7,889	Nikon	79,743	0.03
5	Nippon Building Fund	17,500	0.01
16,891	Nippon Paint	110,045	0.04
969	Nippon Shinyaku	19,608	0.01
2,316	Nippon Shokubai	23,130	0.01
3,470	Nippon Steel	73,365	0.03
993,999	Nippon Telegraph & Telephone	938,015	0.36
4,926	Nippon Yusen	143,376	0.06
5,044	Nissan Chemical Industries	159,824	0.06
37,131	Nissan Motor	126,009	0.05
15,390	Nisshin Seifun	176,948	0.07
2,667	Nissin Food Products	67,678	0.03
437	Nitori Holdings	46,156	0.02
644	Nitto Denko	50,884	0.02
9,981	NKSJ Holdings	213,134	0.08
2,859	NOK	38,026	0.01
131,866	Nomura Holding	755,815	0.29
1,649	Nomura Real Estate Holdings	41,322	0.02
80,219	Nomura Research Institute	2,254,570	0.87

# HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
3,008	NSK	14,617	0.01
84,483	NTT Data	1,240,512	0.48
5,046	Obayashi	59,977	0.02
50,048	Oji Holdings	197,504	0.08
23,280	Olympus	375,337	0.14
15,326	Omron	526,778	0.20
86,954	ONO Pharmaceutical	1,187,333	0.46
606	Open House	18,565	0.01
46,564	Oriental Land	1,297,401	0.50
22,805	ORIX	503,564	0.19
15	Orix Jreit	14,845	0.01
2,879	Osaka Gas	63,411	0.02
5,982	Otsuka Holdings	251,760	0.10
712	Pan Pacific International Holdings	16,660	0.01
217,405	Panasonic	1,779,948	0.68
6,117	PeptiDream	94,725	0.04
3,218	Pigeon	29,097	0.01
4,949	Pola Orbis Holdings	40,226	0.02
29,560	Rakuten	152,504	0.06
97,815	Recruit Holdings	5,233,704	2.01
268,229	Renesas Electronics	5,017,413	1.93
28,494	Resona Holdings	188,561	0.07
30,299	Ricoh	259,084	0.10
18,855	Rohm	252,010	0.10
6,967	Ryohin Keikaku	115,813	0.04
2,603	Santen Pharmaceutical	26,603	0.01
11,424	Sanwa	208,900	0.08
1,734	SCREEN Holdings	156,303	0.06
2,190	SCSK	43,743	0.02
3,223	Secom	190,282	0.07
15,897	Seiko Epson	246,964	0.09
16,137	Sekisui Chemical	223,306	0.09
95,415	Sekisui House	2,113,413	0.81
65	Sekisui House Reit	31,963	0.01
505,776	Seven & I Holdings	6,162,632	2.37
50,431	SG Holdings	464,777	0.18
5,833	Sharp	33,727	0.01
868	Shimadzu	21,719	0.01

# HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
11,691	Shimizu	65,665	0.03
29,181	Shin-Etsu Chemical	1,131,612	0.43
1,718	Shinko Electric Industries	60,236	0.02
900	Shinnittetsu Sumikin Solutions	15,235	0.01
33,421	Shionogi	1,304,138	0.50
9,221	Shiseido	262,999	0.10
2,415	Shizuoka Financial Group	23,180	0.01
11,029	Showa Denko	241,478	0.09
14,283	Skylark Holdings	189,969	0.07
493	Socionext	11,674	0.00
757,009	Softbank	9,244,959	3.54
62,021	Softbank Group	4,005,957	1.54
12,600	Sohgo Security Services	73,598	0.03
11,940	Sojitz	290,150	0.11
134,429	Sony	11,398,804	4.37
1,623	Start Today	40,641	0.02
27,371	Sumco	393,992	0.15
17,318	Sumitomo	432,466	0.17
167,542	Sumitomo Chemical	359,019	0.14
3,245	Sumitomo Dainippon Pharma	8,170	0.00
20,518	Sumitomo Electric Industries	319,199	0.12
15,613	Sumitomo Forest	496,654	0.19
842	Sumitomo Heavy Industries	21,885	0.01
2,153	Sumitomo Metal Mining	65,289	0.03
191,335	Sumitomo Mitsui Financial Group	12,756,856	4.89
12,757	Sumitomo Mitsui Trust Holdings	291,049	0.11
14,082	Sumitomo Realty & Development	413,286	0.16
15,069	Sumitomo Rubber Industries	150,119	0.06
739	Suntory Beverage And Food	26,218	0.01
5,944	Suzuki Motor	68,397	0.03
3,631	Sysmex	58,485	0.02
25,532	T&D Holdings	445,770	0.17
15,926	Taisei	589,181	0.23
1,574	Taiyo Nippon Sanso	46,566	0.02
2,314	Taiyo Yude	58,778	0.02
180,660	Takeda Pharmaceutical	4,685,525	1.80
25,765	TDK	1,580,080	0.61
3,534	TechnoPro Holdings	57,889	0.02

# HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
4,852	Teijin	40,313	0.02
4,856	Terumo	80,088	0.03
2,525	TIS	48,943	0.02
11,944	Toda	78,112	0.03
5,816	Toho Gas	141,116	0.05
12,626	Tokai Carbon	72,251	0.03
28,385	Tokio Marine Holdings	1,059,629	0.41
12,237	Tokyo Electron	2,654,925	1.02
4,069	Tokyo Gas	87,395	0.03
349	Tokyo Seimitsu	26,675	0.01
1,931	Tokyo Tatemono	30,479	0.01
147,662	Tokyu Fudosan Holdings	985,423	0.38
5,239	Toppan Printing	144,377	0.06
42,735	Toray Industries	202,305	0.08
1,931	Tosoh	25,185	0.01
14,563	Toto	343,841	0.13
7,505	Toyo Seikan Group Holding	117,805	0.05
1,574	Toyo Tire	25,133	0.01
1,058	Toyoda Gosei	18,603	0.01
277	Toyota Industries	23,359	0.01
1,254,188	Toyota Motor	25,651,365	9.84
101,550	Toyota Tsusho	1,977,214	0.76
3,283	Ube Industries	57,809	0.02
22,253	Unicharm	714,791	0.27
5,761	Ushio	74,922	0.03
1,768	West Japan Railway	32,918	0.01
9,613	Yakult Honsha	171,900	0.07
11,257	Yamaha	263,545	0.10
67,169	Yamaha Motor	621,750	0.24
42,637	Yamato Holdings	468,753	0.18
1,849	Yaskawa Electric	66,404	0.03
24,390	Yokogawa Electric	589,812	0.23
1,125	Yokohama Rubber	24,876	0.01
28,929	Z Holdings	69,939	0.03
		258,144,338	99.15
<b>Total equities (31 December 2023: 99.24%)*</b>		258,144,338	99.15

# HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	<b>Futures (31 December 2023: 0.00%)**</b>		
127	OSE MINI TPX IDX Futures Sep 24	38,793	0.01
	<b>Total futures (Notional amount: USD 2,218,908)</b>	<b>38,793</b>	<b>0.01</b>
	<b>Total financial assets at fair value through profit or loss</b>	<b>258,183,131</b>	<b>99.16</b>
	<b>Cash and/or other net assets</b>	<b>2,177,945</b>	<b>0.84</b>
	<b>Net assets attributable to holders of Redeemable Participating Shares</b>	<b>260,361,076</b>	<b>100.00</b>

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	258,144,338	99.12
**Financial derivative instruments dealt in on a regulated market	38,793	0.01
Other assets	2,259,311	0.87
<b>Total assets</b>	<b>260,442,442</b>	<b>100.00</b>

All equity positions (with the exceptions of level 2 investments as mentioned below) and futures held by the sub-fund at 30 June 2024 and 31 December 2023 have been classified as Level 1. Equity investments held in Daiwa House Residential Investment, Mori Hills, Nippon Building Fund, Orix Jreit, Sekisui House Reit have been classified as Level 2 as at 30 June 2024. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2024	% of Net Asset Value 31 December 2023
<b>Equities</b>		
Japan	99.15	99.24
	99.15	99.24

The schedule of investments forms an integral part of the Financial Statements.

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Australia (31 December 2023: 0.00%)</b>			
35,200	MMG (Rights)	1,555	0.00
		1,555	0.00
<b>China (31 December 2023: 45.14%)</b>			
2,940	CNGR Advanced Material	12,479	0.01
3,781	360 DigiTech	74,599	0.05
14,204	360 Security Technology	14,942	0.01
22,605	AAC Technologies Holdings	88,887	0.06
548	ACM Research Shanghai	6,343	0.00
1,156	Advanced Micro-Fabrication Equipment	22,367	0.01
5,155	AECC Aviation Power	25,807	0.02
989,511	Agricultural Bank of China	447,895	0.29
335,920	AIA Group	2,280,370	1.46
18,455	Aier Eye Hospital	26,087	0.02
900	AIMA Technology Group	3,369	0.00
23,094	Air China	23,344	0.01
17,580	Akeso	85,002	0.05
465,907	Alibaba Group	4,207,091	2.70
157,832	Alibaba Health Information Technology	63,275	0.04
132,995	Aluminium Corp Of China	97,983	0.06
835	Amlogic (Shanghai)	6,784	0.00
1,616	Angel Yeast	6,182	0.00
41,983	Anhui Conch Cement	106,467	0.07
4,088	Anhui Gujing Distillery	71,664	0.05
5,000	Anhui Jianghuai Automobile	10,848	0.01
2,148	Anhui Kouzi Distillery	11,530	0.01
1,366	Anhui Yingjia Distillery	10,758	0.01
910	Anker Innovations Technology	8,876	0.01
37,478	Anta Sports Products	360,024	0.23
1,002	Asymchem Laboratories Tianjin	9,031	0.01
300	Autobio Diagnostics	1,893	0.00
2,313	Autohome	63,492	0.04
4,933	Avary Holding Shenzhen	26,865	0.02
4,068	AVIC Aero-Engine Controls	11,183	0.01
20,740	Avic Capital	6,307	0.00
1,052	AVIC Helicopter	5,924	0.00
82,035	AviChina Industry & Technology	36,881	0.02
12,600	BAIC BluePark New Energy Technology	13,945	0.01
68,830	Baidu	751,564	0.48

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
37,574	Bank of Beijing	30,056	0.02
6,616	Bank of Changsha	7,413	0.00
10,832	Bank of Chengdu	22,537	0.01
2,442,580	Bank of China	1,213,758	0.77
335,615	Bank of Communications	281,252	0.18
6,493	Bank of Hangzhou	11,606	0.01
32,858	Bank of Jiangsu	33,439	0.02
13,085	Bank of Nanjin	18,622	0.01
13,520	Bank of Ningbo	40,852	0.03
30,636	Bank of Shanghai	30,465	0.02
30,156	Baoshan Iron & Steel	27,468	0.02
19,957	BeiGene	220,341	0.14
9,124	Beijing Enlight Media	10,510	0.01
15,631	Beijing Enterprises Holdings	52,454	0.03
151,264	Beijing Enterprises Water Group	46,499	0.03
769	Beijing Kingsoft Office Software	23,963	0.02
1,000	Beijing Kunlun Tech	4,416	0.00
4,676	Beijing New Building Materials	18,996	0.01
3,800	Beijing Oriental Yuhong Waterproof Technology	6,423	0.00
270	Beijing Roborock Technology	14,519	0.01
5,760	Beijing Tiantan Biological Products	19,250	0.01
3,403	Beijing Tongrentang	17,810	0.01
932	Beijing Wantai Biological Pharmacy Enterprise	8,410	0.01
3,400	Beijing Yanjing Brewery	4,112	0.00
82,997	Beijing-Shanghai High Speed Railway	61,047	0.04
16,500	Beiqi Foton Motor	5,085	0.00
1,120	Bethel Automotive Safety Systems	5,968	0.00
6,875	Bilibili	111,745	0.07
689	Bloomage Biotechnology	5,339	0.00
110,842	BOC Hong Kong Holdings	341,439	0.22
9,200	BOC International China	11,442	0.01
72,588	BOE Technology Group	40,664	0.03
113,428	Bosideng International Holdings	70,753	0.05
93,441	Briilliance China Automotive Holdings	98,259	0.06
34,408	BYD	1,037,062	0.66
22,906	BYD Electronic International	114,421	0.07

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
5,796	By-health	10,757	0.01
22,503	C & D International Investment Group	41,851	0.03
10,389	Caitong Securities	9,406	0.01
605	Cambricon Technologies	16,463	0.01
1,103	Cathay Biotech	6,857	0.00
331,016	CGN Power	149,645	0.10
977	Changchun High & New Technology Industry Group	12,281	0.01
8,074	Changjiang Securities	5,341	0.00
220	Changzhou Xingyu Automotive Lighting Systems	3,376	0.00
5,236	Chaozhou Three-Circle Group	20,934	0.01
4,800	Chifeng Jilong Gold Mining	10,743	0.01
3,864	China Baoan Group	4,552	0.00
266,319	China CITIC Bank	170,897	0.11
65,804	China Coal Energy	76,867	0.05
83,712	China Communications Services	45,140	0.03
2,896,160	China Construction Bank	2,145,305	1.37
9,346	China CSSC Holdings	52,114	0.03
27,955	China Eastern Airlines	15,354	0.01
59,781	China Energy Engineering	17,359	0.01
196,316	China Everbright Bank	71,627	0.05
113,281	China Feihe	52,379	0.03
5,800	China Film	8,548	0.01
121,485	China Galaxy Securities	74,249	0.05
77,615	China Gas Holdings	69,588	0.04
6,423	China Great Wall Securities	5,894	0.00
9,028	China Greatwall Technology Group	10,820	0.01
84,874	China Hongqiao Group	128,495	0.08
548,552	China Huishan Dairy Holdings**	0	0.00
45,722	China International Capital	62,673	0.04
9,000	China International Capital Corp	9,467	0.01
3,946	China International Travel Service	33,775	0.02
10,706	China Jushi	16,204	0.01
222,148	China Life Insurance	330,008	0.21
12,618	China Literature	40,646	0.03
95,970	China Longyuan Power Group	86,291	0.06
92,307	China Mengniu Dairy	165,522	0.11

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
153,587	China Merchants Bank	702,644	0.45
11,600	China Merchants Energy Shipping	13,426	0.01
6,000	China Merchants Expressway Network & Technology Holdings	9,747	0.01
31,027	China Merchants Port Holdings	46,178	0.03
15,904	China Merchants Securities	30,301	0.02
17,798	China Merchants Shekou Industrial Zone Holdings	21,428	0.01
2,000	China Minmetals Rare Earth	6,944	0.00
274,051	China Minsheng Banking	106,483	0.07
155,520	China Molybdenum	151,055	0.10
117,480	China National Building Material	42,132	0.03
14,426	China National Chemical Engineering	16,282	0.01
1,400	China National Medicines	5,904	0.00
37,292	China National Nuclear Power	54,450	0.03
114	China National Software & Service	467	0.00
7,848	China Northern Rare Earth Group High-Tech	18,489	0.01
60,047	China Oilfield Services	57,683	0.04
111,341	China Overseas Land & Investment	193,093	0.12
94,783	China Pacific Insurance	249,564	0.16
788,138	China Petroleum & Chemical	522,667	0.33
156,125	China Power International Development	80,988	0.05
175,714	China Railway Group	111,215	0.07
6,889	China Railway Signal & Communication	5,662	0.00
47,468	China Resources Beer Holdings	159,597	0.10
26,686	China Resources Gas Group	93,483	0.06
95,499	China Resources Land	324,756	0.21
1,989	China Resources Microelectronics	10,200	0.01
20,629	China Resources Mixc Lifestyle Services	68,302	0.04
51,903	China Resources Pharmaceutical Group	38,491	0.02
57,561	China Resources Power Holdings	176,574	0.11
2,407	China Resources Sanjiu Medical & Pharmaceutical	14,038	0.01
112,599	China Shenhua Energy	535,780	0.34
8,211	China Shipping Development	2,902	0.00
12,480	China Southern Airline	10,068	0.01
72,757	China State Construction Engineering	52,917	0.03
61,975	China State Construction International Holdings	84,619	0.05
47,803	China Taiping Insurance Holdings	48,860	0.03

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
57,572	China Three Gorges Renewables Group	34,381	0.02
2,905	China Tourism Group Duty Free	17,804	0.01
1,390,539	China Tower	179,886	0.11
58,697	China United Network Communications	37,787	0.02
80,959	China Vanke	53,881	0.03
12,800	China Xd Electric	14,096	0.01
43,891	China Yangtze Power	173,860	0.11
892	China Zhenhua Group	5,074	0.00
41,008	China Zheshang Bank	15,503	0.01
814	Chongqing Brewery	6,768	0.00
16,200	Chongqing Changan Automobile	29,800	0.02
9,488	Chongqing Rural Commercial Bank	6,524	0.00
2,931	Chongqing Zhifei Biological Products	11,253	0.01
59,050	Chow Tai Fook Jewellery	63,911	0.04
167,342	CITIC	152,180	0.10
6,000	Citic Pacific Special Steel Group	11,152	0.01
70,621	CITIC Securities	128,328	0.08
58,278	CK Asset Holdings	218,335	0.14
80,082	CK Hutchison Holdings	383,619	0.24
18,393	CK Infrastructure Holdings	103,893	0.07
50,048	CLP Holdings	404,492	0.26
13,900	CNPC Capital	10,509	0.01
7,822	Contemporary Amperex Technology	192,881	0.12
42,955	COSCO SHIPPING Energy Transportation	58,021	0.04
108,306	COSCO Shipping Holdings	199,158	0.13
1,506	COSCO SHIPPING Ports	1,040	0.00
181,990	CRRC	135,429	0.09
5,814	CSC Financial	15,322	0.01
2,520	CSPC Innovation	8,709	0.01
248,119	CSPC Pharmaceutical Group	197,671	0.13
29,853	Dalian Port	5,029	0.00
30,230	Daqin Railway	29,647	0.02
196	DaShenLin Pharmaceutical Group	384	0.00
19,500	Datang International Power Generation	8,039	0.01
736	Dong-E-E-Jiao	6,311	0.00
5,368	Dongfang Electric	13,565	0.01

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
7,872	Dongxing Securities	8,583	0.01
29,499	East Money Information	42,668	0.03
500	Eastroc Beverage	14,776	0.01
1,024	Ecovacs Robotics	6,617	0.00
1,061	Empyrean Technology	11,197	0.01
22,986	ENN Energy Holdings	189,455	0.12
5,946	ENN Natual Gas	16,940	0.01
582	Eoptolink Technology	8,414	0.01
3,156	Eve Energy	17,257	0.01
7,364	Everbright Securities	14,746	0.01
21,640	Everdisplay Optronics Shanghai	5,869	0.00
60,038	Far East Horizon	39,065	0.02
8,144	FAW Jiefang Group	8,734	0.01
9,480	First Capital Securities	6,609	0.00
18,713	Flat Glass Group	34,927	0.02
32,339	Focus Media Information	26,843	0.02
8,960	Foshan Haitian Flavouring & Food	42,303	0.03
81,678	Fosun International	43,939	0.03
15,440	Founder Securities	16,348	0.01
26,888	Foxconn Industrial Internet	100,910	0.06
440	Fu Jian Anjoy Foods	4,478	0.00
1,626	Futu Holdings	106,674	0.07
20,482	Fuyao Glass Industry Group	121,967	0.08
64,508	Galaxy Entertainment Group	300,752	0.19
3,142	GalaxyCore	5,212	0.00
12,555	Ganfeng Lithium	24,475	0.02
598,422	GCL Technology Holdings	88,912	0.06
39,400	GD Power Development	32,326	0.02
174,108	Geely Automobiles	196,020	0.13
7,158	GEM	6,245	0.00
34,112	Genscript Biotech	36,352	0.02
44,269	GF Securities	46,793	0.03
9,600	Giant Biogene Holding	56,377	0.04
1,056	Gigadevice Semiconductor Beijing	13,831	0.01
7,612	GoerTek	20,341	0.01
939	Gongniu Group	9,919	0.01

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
72,891	Great Wall Motor	122,482	0.08
3,734	Gree Electric	20,059	0.01
7,168	GRG Banking Equipment	10,270	0.01
1,500	Guangdong Dongyangguang Aluminium	1,446	0.00
4,252	Guangdong Haid Group	27,402	0.02
87,874	Guangdong Investment	51,436	0.03
5,928	Guanghui Energy	5,440	0.00
107,591	Guangzhou Automobile Group	46,907	0.03
6,000	Guangzhou Baiyun International Airport	7,791	0.00
4,264	Guangzhou Baiyunshan Pharmaceutical	17,130	0.01
3,092	Guangzhou Haige Communications	4,388	0.00
884	Guangzhou Kingmed Diagnostics	3,292	0.00
1,948	Guangzhou Shiyuan Electronic Technology	7,879	0.01
4,376	Guangzhou Tinci Materials Technology	10,525	0.01
9,744	Guangzhou Yuexiu Financial	6,620	0.00
6,700	Guolian Securities	8,847	0.01
12,064	Guosen Securities	14,359	0.01
14,862	Guotai Junan Securities	27,583	0.02
4,176	Guoxuan High-Tech	10,954	0.01
8,998	Guoyuan Securities	7,469	0.00
52,917	Haidilao International	95,160	0.06
82,637	Haier Smart Home	282,889	0.18
57,816	Hainan Airlines	8,077	0.01
36,974	Hainan Airport Infrastructure	15,902	0.01
17,600	Haitian International Holdings	50,045	0.03
103,935	Haitong Securities	61,805	0.04
563,281	Hanergy Mobile Energy Holding**	0	0.00
23,405	Hang Seng Bank	300,979	0.19
2,300	Hang Zhou Great Star Industrial	7,781	0.00
5,031	Hangzhou First Applied Material	10,130	0.01
2,960	Hangzhou Oxygen Plant Group	9,021	0.01
1,741	Hangzhou Robam Appliances	5,270	0.00
1,276	Hangzhou Silan Microelectronics	3,060	0.00
696	Hangzhou Tigermed Consulting	4,633	0.00
34,141	Hansoh Pharmaceutical	71,366	0.05
1,600	Hebei Yangyuan Zhihui Beverage	4,661	0.00

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
8,600	Heilan Home	10,884	0.01
5,424	Heilongjiang Agriculture	9,279	0.01
3,600	Henan Shenhua Coal & Power	9,975	0.01
6,940	Henan Shuanghui	22,595	0.01
43,598	Henderson Land Development	116,989	0.07
188,667	Heng Ten Networks Group	50,747	0.03
17,771	Hengan International	54,173	0.03
5,100	Hengdian Group Dmegc Magnetics	8,711	0.01
12,577	Hengli Petrochemical	24,031	0.02
6,700	Hengtong Optic-Electric	14,472	0.01
11,712	Hengyi Petrochemical	11,374	0.01
19,503	Hesteel	5,182	0.00
11,598	Hisense Home Appliances Group	39,974	0.03
3,700	Hisense Visual Technology	12,538	0.01
1,030	Hithink RoyalFlush Information	14,630	0.01
330,940	HK & China Gas	251,785	0.16
106,990	HKT Trust	120,044	0.08
35,958	Hong Kong Exchanges and Clearing	1,152,329	0.74
30,266	Hongkong Land Holdings	97,759	0.06
11,118	Horizon Construction Development	2,136	0.00
2,398	Hoshine Silicon Industry	15,342	0.01
18,968	Hua Hong Semiconductor	53,570	0.03
19,500	Huadian Power International	18,536	0.01
1,618	Huadong Medicine	6,163	0.00
11,388	Huafon Chemical	11,184	0.01
1,900	Huagong Tech	7,789	0.00
4,199	Huaibei Mining Holdings	9,628	0.01
3,756	Hualan Biological Engineering	8,123	0.01
139,851	Huaneng Power International	113,181	0.07
50,839	Huatai Securities	62,918	0.04
23,737	Huaxia Bank	20,808	0.01
5,237	HUAYU Automotive Systems	11,750	0.01
6,070	Huazhu Group	202,252	0.13
1,700	Hubei Jumpcan Pharmaceutical	7,384	0.00
1,366	Huizhou Desay Sv Automotive	16,295	0.01
5,217	Humanwell Healthcare Group	12,269	0.01

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
10,846	Hunan Valin Steel	6,581	0.00
2,997	Hundsun Technologies	7,249	0.00
3,892	Huolinhe Opencut Coal Industry	11,248	0.01
301	Hwatsing Technology	7,816	0.00
10,241	Hygeia Healthcare Holdings	36,924	0.02
4,172	Hygon Information Technology	40,184	0.03
4,066	Iflytek	23,920	0.02
497	Imeik Technology Development	11,716	0.01
2,050,624	Industrial & Commercial Bank of China	1,238,482	0.80
34,279	Industrial Bank	82,730	0.05
6,067	Industrial Securities	4,205	0.00
904	Ingenic Semiconductor	6,865	0.00
31,746	Inner Mongolia	57,016	0.04
97,068	Inner Mongolia BaoTou Steel Union	18,614	0.01
18,212	Inner Mongolia Junzheng Energy	9,205	0.01
9,719	Inner Mongolia Yili Industrial Group	34,399	0.02
8,500	Inner Mongolia Yuan Xing Energy	8,045	0.01
35,101	Innovent Biologics	165,448	0.11
2,828	Inspur Electronic Information	14,088	0.01
13,859	IQIYI	50,863	0.03
1,279	Isftstone Information Technology Group	6,168	0.00
3,485	JA Solar Technology	5,346	0.00
4,643	Jardine Matheson	164,269	0.10
245	Jason Furniture Hangzhou	1,084	0.00
2,776	JCET Group	12,057	0.01
33,384	JD Health International	90,864	0.06
56,588	JD Logistics	60,738	0.04
69,570	JD.com	920,483	0.59
8,646	Jiangsu Eastern Shenghong	9,438	0.01
42,085	Jiangsu Expressway	44,902	0.03
2,896	Jiangsu Hengli Highpressure Oil	18,477	0.01
10,271	Jiangsu Hengrui Medicine	54,106	0.03
2,584	Jiangsu King's Luck Brewery	16,352	0.01
1,900	Jiangsu Nhwa Pharmaceutical	6,178	0.00
2,400	Jiangsu Pacific Quartz	9,734	0.01
6,700	Jiangsu Phoenix	10,058	0.01
2,851	Jiangsu Yanghe Brewery	31,529	0.02
409	Jiangsu Yangnong Chemical	3,162	0.00

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
251	Jiangsu Yoke Technology	2,163	0.00
1,000	Jiangsu Yuyue Medical Equipment & Supply	5,150	0.00
7,592	Jiangsu Zhongtian Technology	16,482	0.01
33,411	Jiangxi Copper	71,156	0.05
1,731	Jiangxi Ganfeng Lithium	6,793	0.00
9,300	Jinduicheng Molybdenum	13,261	0.01
10,027	Jinko Solar	9,751	0.01
4,984	Jizhong Energy Resources	4,574	0.00
4,596	Joincare Pharmaceutical Group Industry	7,032	0.00
14,408	Jointown Pharmaceutical	9,631	0.01
2,396	Jonjee Hi-Tech Industrial And Commercial	7,446	0.00
16,334	JPMF Guangdong	15,929	0.01
3,968	Juneyao Airlines	5,973	0.00
7,861	Kanzhun	147,865	0.09
19,091	KE Holdings	270,138	0.17
80,557	Kingdee International Software Group	75,528	0.05
27,528	Kingsoft	79,509	0.05
69,124	Kuaishou Technology	408,596	0.26
2,928	Kuang Chi Technology	6,958	0.00
112,256	Kunlun Energy	116,463	0.07
2,229	Kweichow Moutai	448,004	0.29
2,149	Legend Biotech	95,179	0.06
236,088	Lenovo Group	333,234	0.21
8,610	Lens Technology	21,522	0.01
4,320	Lepu Medical Technology Beijing	8,781	0.01
36,945	Li Auto	332,663	0.21
67,339	LI NING	145,763	0.09
77,405	Link REIT	300,899	0.19
1,100	Livzon Pharmaceutical Group	5,606	0.00
3,638	Lomon Billions Group	9,253	0.01
60,648	Longfor Group Holdings	83,273	0.05
16,218	LONGi Green Energy Technology	31,144	0.02
11,210	Luxshare Precision	60,358	0.04
2,624	Luzhou Laojiao	51,572	0.03
4,728	Mango Excellent	13,535	0.01
1,258	Maxscend Microelectronics	13,395	0.01

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
9,100	Meihua Holdings Group	12,489	0.01
151,633	Meituan Dianping	2,157,751	1.39
26,073	Metallurgical Corporation of China	11,071	0.01
805	MGI Tech	5,227	0.00
6,750	Midea Group	59,633	0.04
88,000	Minerals and Metals Group	33,589	0.02
12,385	MINISO Group Holding	59,408	0.04
2,143	Montage Technology	16,778	0.01
44,847	MTR	141,594	0.09
9,117	Muyuan Foods	54,446	0.03
14,294	NARI Technology	48,868	0.03
5,185	National Silicon Industry Group	9,808	0.01
897	NAURA Technology Group	39,302	0.03
57,502	NetEase	1,098,131	0.70
31,135	New China Life Insurance	70,598	0.05
12,536	New Hope Liuhe	15,694	0.01
44,309	New Oriental Education & Technology Group	338,813	0.22
3,992	Ninestar	14,446	0.01
1,120	Ningbo Deye Technology	11,404	0.01
1,080	Ningbo Joyson Electronic	2,192	0.00
1,300	Ningbo Orient Wires and Cable	8,691	0.01
2,700	Ningbo Sanxing Medical Electric	12,944	0.01
5,800	Ningbo Shanshan	6,451	0.00
2,105	Ningbo Tuopu Group	15,457	0.01
14,996	Ningxia Baofeng Energy Group	35,596	0.02
40,593	NIO	168,867	0.11
59,152	Nongfu Spring	280,706	0.18
8,936	Offshore Oil Engineering	7,234	0.00
916	Oppein Home Group	6,720	0.00
4,207	Orient Overseas International	68,272	0.04
18,989	Orient Securities	19,767	0.01
19,283	Pangang Group Vanadium Titanium & Resources	6,603	0.00
262,989	People's Insurance Company Group of China	96,814	0.06
662,734	PetroChina	684,415	0.44
4,312	Pharmaron Beijing	10,974	0.01
202,157	PICC Property & Casualty	251,162	0.16

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
17,885	Pinduoduo	2,377,811	1.53
39,168	Ping An Bank	54,453	0.03
218,135	Ping An Insurance	1,009,406	0.64
321	Piotech	5,281	0.00
25,776	Poly Developments and Holdings Group	30,928	0.02
14,722	Pop Mart International Group	72,126	0.05
281,048	Postal Savings Bank of China	170,225	0.11
41,498	Power Assets Holdings	224,568	0.14
28,705	Power Construction	21,978	0.01
8,988	Qinghai Salt Industry	21,483	0.01
4,300	Range Intelligent Computing Technology Group	14,106	0.01
1,000	Rockchip Electronics	8,105	0.01
21,366	Rongsheng Petro Chemical	28,270	0.02
14,916	SAIC Motor	28,317	0.02
7,208	Sailun Group	13,822	0.01
12,222	SANAN OPTOELECTRONICS	19,620	0.01
700	Sangfor Technologies	4,845	0.00
19,104	Sany Heavy Industry	43,175	0.03
10,978	SDIC Capital	8,496	0.01
14,400	SDIC Power Holdings	35,976	0.02
2,900	Seres Group	36,194	0.02
7,532	SF Holding	36,820	0.02
174	SG Micro	1,973	0.00
19,844	Shaanxi Coal Industry	70,044	0.04
2,427	Shai Baosight Software	10,614	0.01
32,748	Shandong Gold Mining	77,776	0.05
700	Shandong Himile Mechanical Science & Technology Company	3,660	0.00
2,175	Shandong Hualu Hengsheng Chemical	7,936	0.01
4,039	Shandong Linglong Tyre	10,163	0.01
25,849	Shandong Nanshan Aluminum	13,489	0.01
3,174	Shandong Sun Paper Industry	6,065	0.00
71,402	Shandong Weigao Group Medical Polymer	34,021	0.02
22,427	Shanghai Baosight Software	36,309	0.02
20,600	Shanghai Construction	6,066	0.00
19,702	Shanghai Electric Group	9,985	0.01
8,900	Shanghai Electric Power	12,056	0.01

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
3,669	Shanghai Fosun Pharmaceutical Group	11,126	0.01
268	Shanghai Friendess Electronic Technology	6,774	0.00
2,402	Shanghai International Airport	10,610	0.01
11,183	Shanghai International Port Group	8,853	0.01
3,892	Shanghai Lingang Holdings	4,856	0.00
1,780	Shanghai M&G Stationery	7,626	0.00
7,700	Shanghai Oriental Pearl Media	6,412	0.00
28,487	Shanghai Pharmaceuticals Holding	48,734	0.03
54,274	Shanghai Pudong Development Bank	61,181	0.04
5,076	Shanghai Putailai New Energy Technology	9,824	0.01
14,464	Shanghai RAAS Blood Products	15,493	0.01
10,000	Shanghai Rural Commercial Bank	9,204	0.01
1,075	Shanghai United Imaging Healthcare	16,153	0.01
8,556	Shanghai Yuyuan Tourist Mart Group	6,035	0.00
4,700	Shanghai Zhangjiang Hi-Tech Park Development	11,897	0.01
4,000	Shanxi Coal International Energy Group	8,010	0.01
6,849	Shanxi Lu'an Environmental Energy Development	17,008	0.01
5,281	Shanxi Meijin Energy	3,443	0.00
12,607	Shanxi Taigang Stainless Steel	5,837	0.00
2,119	Shanxi Xinghuacun Fen Wine Factory	61,206	0.04
12,104	Shanxi Xishan Coal and Electricity Power	17,093	0.01
12,600	Shenergy	15,239	0.01
6,628	Shengyi Technology	19,119	0.01
1,528	Shennan Circuits	22,137	0.01
43,924	Shenwan Hongyuan Group	25,930	0.02
2,240	Shenzhen Capchem Technology	8,763	0.01
4,656	Shenzhen Energy Group	4,655	0.00
1,400	Shenzhen Goodix Technology	13,183	0.01
2,998	Shenzhen Inovance Technology	21,066	0.01
2,092	Shenzhen Kangtai Biological Products	4,473	0.00
600	Shenzhen Kedali Industry	6,277	0.00
2,006	Shenzhen Mindray Bio-Medical Electronics	79,931	0.05
1,500	Shenzhen New Industries Biomedical Engineering	13,856	0.01
3,332	Shenzhen Salubris Pharmaceuticals	12,154	0.01
1,346	Shenzhen Transsion Holdings	14,111	0.01
1,800	Shenzhen YUTO Packaging Technology	6,309	0.00

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
24,961	Shenzou International Group	244,418	0.16
4,488	Shijiazhuang Yiling Pharmaceutical	9,424	0.01
9,500	Sichuan Changhong Electric	5,842	0.00
7,157	Sichuan Chuantou Energy	18,381	0.01
19,400	Sichuan Hebang Biotechnology	4,384	0.00
2,432	Sichuan Kelun Pharmaceutical	10,103	0.01
17,022	Sichuan Road & Bridge	18,396	0.01
2,087	Sichuan Swellfun	10,757	0.01
1,400	Sichuan Tianyi Science & Technology	5,542	0.00
1,300	Sieyuan Electric	11,912	0.01
9,574	Silergy	136,344	0.09
300,879	Sino Biopharmaceutical	102,896	0.07
121,563	Sino Land	125,340	0.08
7,200	Sinolink Securities	7,446	0.00
7,400	Sinoma International Engineering	12,224	0.01
4,372	Sinoma Science & Technology	7,725	0.00
42,851	Sinopharm Group	113,887	0.07
21,319	Sinotruk Hong Kong	55,431	0.04
42,404	SITC International Holdings	115,143	0.07
55,999	Smooore International	67,924	0.04
5,874	Songcheng Performance Development	6,461	0.00
8,566	Soochow Securities	6,922	0.00
8,448	Southwest Securities	4,143	0.00
968	Spring Airlines	7,469	0.00
624	StarPower Semiconductor	7,360	0.00
42,914	Sun Hung Kai Properties	371,294	0.24
3,962	Sungrow Power Supply	33,662	0.02
20,759	Sunny Optical Tech Group	128,291	0.08
5,624	Sunwoda Electronic	11,686	0.01
4,564	Suzhou Dongshan Precision Manufacturing	12,940	0.01
373	Suzhou Maxwell Technologies	6,104	0.00
840	Suzhou TFC Optical Communication	10,173	0.01
12,153	Swire Pacific	107,405	0.07
38,867	Swire Properties	61,929	0.04
13,084	TAL Education Group	139,606	0.09
12,481	TBEA	23,711	0.02
33,078	TCL Technology Group	19,573	0.01
40,530	Techtronic Industries	463,058	0.30

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
197,776	Tencent Holdings	9,433,586	6.03
22,659	Tencent Music Entertainment Group	318,359	0.20
800	Thunder Software Technology	4,996	0.00
17,400	Tianfeng Securities	5,196	0.00
7,207	Tianjin Zhonghuan Semiconductor	8,539	0.01
1,806	Tianqi Lithium	7,399	0.00
12,900	Tianshan Aluminum Group	14,330	0.01
7,652	Tianshui Huatian Technology	8,542	0.01
56,196	Tingyi Cayman Islands Holding	67,731	0.04
37,035	Tongcheng Elong Holdings	73,715	0.05
4,560	TongFu Microelectronics	13,984	0.01
7,532	Tongkun Group	16,465	0.01
23,164	Tongling Nonferrous Metals Group	11,454	0.01
6,945	Tongwei	18,179	0.01
75,788	Topsports International Holdings	40,285	0.03
29,566	Travelsky Technology	34,688	0.02
4,551	Trina Solar	10,547	0.01
16,561	Trip.com Group	794,599	0.51
7,258	Tsinghua Unisplendour	22,219	0.01
19,021	Tsingtao Brewery	129,305	0.08
876	Unigroup Guoxin Microelectronics	6,311	0.00
5,600	Universal Scientific Industrial Shanghai	12,311	0.01
11,127	Vipshop Holdings	144,874	0.09
3,848	Walvax Biotechnology	5,998	0.00
5,600	Wanda Film Holding	9,273	0.01
4,994	Wanhua Chemical Group	55,311	0.04
136,167	Want Want China Holding	82,320	0.05
70,970	Weichai Power	140,730	0.09
11,622	Wens Foodstuffs Group	31,551	0.02
3,400	Western Mining	8,359	0.01
10,912	Western Securities	9,252	0.01
1,138	Western Superconducting Technologies	5,973	0.00
240,437	WH Group	158,292	0.10
33,740	Wharf Holdings	94,858	0.06
49,439	Wharf Real Estate Investment	131,079	0.08
1,781	Will semiconductor	24,241	0.02

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
2,604	Wingtech Technology	10,076	0.01
43,400	Wintime Energy Group	7,015	0.00
14,460	Wuchan Zhongda Group	8,596	0.01
11,345	Wuhan Guide Infrared	9,153	0.01
	Wuhu Sanqi Interactive Entertainment Network Technology		
1,444	Group	2,581	0.00
6,712	Wuliangye Yibin	117,713	0.08
3,408	WUS Printed Circuit Kunshan	17,038	0.01
12,665	WuXi AppTec	53,871	0.03
112,200	Wuxi Biologics Cayman	165,841	0.11
27,504	XCMG Construction Machinery	26,936	0.02
11,056	Xiamen C&D	13,523	0.01
422	Xiamen Faratronic	4,403	0.00
3,382	Xiamen Tungsten	7,991	0.01
457,980	Xiaomi	966,712	0.62
3,385	Xinjiang Daqo New Energy	9,454	0.01
7,692	Xinjiang Goldwind Science & Technology	7,080	0.00
141,396	Xinyi Solar Holdings	71,174	0.05
36,214	XPeng	137,065	0.09
34,661	Yadea Group	43,818	0.03
9,048	Yang Quan Coal Industry Group	12,344	0.01
3,056	Yantai Jereh Oilfield Services Group	14,684	0.01
101,158	Yanzhou Coal Mining	155,400	0.10
2,431	Yealink Network Technology	12,243	0.01
931	Yifeng Pharmacy Chain	3,131	0.00
3,361	Yihai Kerry Arawana Holdings	12,591	0.01
1,711	Yintai Gold	3,818	0.00
1,033	YongXing Special Materials Technology	5,063	0.00
9,026	Yonyou Network Technology	12,363	0.01
7,610	Youngor Group	7,421	0.00
7,216	YTO Express Group	15,468	0.01
11,846	Yum China Holdings	365,331	0.23
8,846	Yunda Holding	9,378	0.01
7,315	Yunnan Aluminium	13,536	0.01
3,425	Yunnan Baiyao Group	23,996	0.02
990	Yunnan Botanee Bio-Technology Group	6,552	0.00
12,600	Yunnan Chihong Zinc&Germanium	9,216	0.01

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
2,884	Yunnan Energy New Material	12,502	0.01
5,800	Yunnan Tin	12,306	0.01
4,279	Yunnan Yuntianhua Group	11,382	0.01
2,100	Zangge Mining	6,923	0.00
851	Zhangzhou Pientzhuang Pharmaceutical	24,148	0.02
41,053	Zhaojin Mining Industry	68,883	0.04
11,140	Zhejiang Century Huatong Group	5,234	0.00
7,652	Zhejiang China Commodities City Group	7,777	0.00
5,896	Zhejiang Chint Electrics	15,392	0.01
6,624	Zhejiang Dahua Technology	14,027	0.01
1,440	Zhejiang Dingli Machinery	11,917	0.01
52,200	Zhejiang Expressway	35,235	0.02
3,969	Zhejiang Huahai Pharmaceutical	9,269	0.01
3,542	Zhejiang Huayou Cobalt	10,736	0.01
2,039	Zhejiang Jingsheng Mechanical & Electrical	8,024	0.01
4,288	Zhejiang Juhua	14,172	0.01
13,811	Zhejiang Leapmotor Technology	47,408	0.03
7,200	Zhejiang Longsheng Group	8,471	0.01
7,464	Zhejiang NHU	19,629	0.01
1,641	Zhejiang Sanhua Property	4,289	0.00
8,529	Zhejiang Satellite Petrochemical	21,005	0.01
314	Zhejiang SUPCON Technology	1,621	0.00
660	Zhejiang Supor	4,529	0.00
4,978	Zhejiang Weiming Environment Protection	14,032	0.01
3,452	Zhejiang Weixing New Building Materials	7,291	0.00
21,600	Zhejiang Zheneng Electric Power	21,035	0.01
1,274	Zhengzhou Yutong Bus	4,502	0.00
5,915	Zheshang Securities	8,685	0.01
1,829	Zhongji Innolight	34,542	0.02
10,295	Zhongjin Gold	20,870	0.01
26,058	Zhongsheng Group Holdings	38,115	0.02
8,360	Zhongtai Securities	6,493	0.00
1,075	Zhuzhou CRRC Times Electric	7,271	0.00
14,415	Zhuzhou CSR Times Electric	56,867	0.04
194,543	Zijin Mining Group	420,877	0.27
16,438	Zoomlion Heavy Industry Science and Technology	17,292	0.01
29,628	ZTE	75,481	0.05
12,392	ZTO Express	257,134	0.16
		65,514,118	41.80

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Indonesia (31 December 2023: 2.71%)</b>			
442,332	Adaro Energy	75,365	0.05
204,891	Amman Mineral Internasional	137,637	0.09
258,682	Aneka Tambank	19,747	0.01
598,786	Astra International	163,089	0.10
1,672,961	Bank Central Asia	1,013,993	0.65
1,097,869	Bank Mandiri	412,329	0.26
472,868	Bank Negara Indonesia Persero	134,569	0.09
2,018,157	Bank Rakyat Indonesia Persero	566,933	0.36
880,477	Barito Pacific	53,232	0.03
232,900	Chandra Asri Pacific Tbk PT	131,206	0.08
198,566	Charoen Pokphand Indonesia	61,540	0.04
26,954,695	GoTo Gojek Tokopedia	82,304	0.05
80,359	Indah Kiat Paper & Pulp	43,676	0.03
72,417	Indofood CBP Sukses Makmur	45,551	0.03
136,650	Indofood Sukses Makmur	50,696	0.03
612,798	Kalbe Farma	57,070	0.04
299,674	Merdeka Copper Gold	43,556	0.03
543,672	Sumber Alfaria Trijaya	91,304	0.06
1,445,150	Telekomunikasi Indonesia	276,233	0.18
256,207	Unilever Indonesia	47,252	0.03
42,659	United Tractors	57,248	0.04
		<b>3,564,530</b>	<b>2.28</b>
<b>Macau (31 December 2023: 0.15%)</b>			
73,118	Sands China	152,466	0.10
		<b>152,466</b>	<b>0.10</b>
<b>Malaysia (31 December 2023: 1.91%)</b>			
69,333	AMMB Holdings	63,050	0.04
85,926	Axiata Group	47,539	0.03
207,578	CIMB Group Holdings	299,212	0.19
94,361	DiGi.Com	73,609	0.05
59,458	Gamuda	82,932	0.05
69,995	Genting	69,884	0.04
79,465	Genting Malaysia	42,954	0.03
17,966	Hong Leong Bank	73,121	0.05
61,413	IHH Healthcare	82,014	0.05
82,961	Inari Amerton Bhd	65,067	0.04
77,056	IOI	60,436	0.04
14,790	Kuala Lumpur Kepong Berhad	64,709	0.04

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Malaysia (continued)</b>			
162,384	Malayan Banking	342,839	0.22
28,492	Malaysia Airports Holdings	59,792	0.04
77,809	Maxis	58,223	0.04
39,339	MISC	71,048	0.05
102,659	MR DIY Group	42,217	0.03
2,054	Nestle (Malaysia) Berhad	52,901	0.03
79,725	Petronas Chemicals Group	106,638	0.07
9,210	Petronas Dagangan	34,048	0.02
21,554	Petronas Gas	81,419	0.05
19,886	PPB Group	60,280	0.04
107,870	Press Metal Aluminium Holdings	131,708	0.08
426,392	Public Bank Berhad	363,348	0.23
31,463	QL Resources	43,485	0.03
47,632	RHB Bank	55,634	0.04
93,303	Sime Darby	51,819	0.03
60,524	Sime Darby Plantation	54,141	0.03
40,199	Telekom Malaysia	57,604	0.04
76,109	Tenaga Nasional	222,317	0.14
106,800	YTL	78,105	0.05
79,000	YTL Power International	80,716	0.05
		<b>3,072,809</b>	<b>1.96</b>
<b>Philippines (31 December 2023: 0.88%)</b>			
7,782	Ayala	77,277	0.05
186,264	Ayala Land	90,575	0.06
52,669	Bank of the Philippine Islands	107,029	0.07
68,408	BDO Unibank	149,634	0.09
30,414	International Container Terminal	181,522	0.11
86,557	JG Summit Holdings	38,472	0.02
15,055	Jollibee Foods	58,053	0.04
8,857	MaNila Electric	55,310	0.04
59,070	Metropolitan Bank & Trust	68,081	0.04
2,353	Philippine Long Distance Telephone	57,692	0.04
6,707	SM Investments	95,039	0.06
290,122	SM Prime Holdings	140,089	0.09
22,685	Universal Robina	43,041	0.03
		<b>1,161,814</b>	<b>0.74</b>

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Singapore (31 December 2023: 4.57%)</b>			
115,628	Ascendas Real Estate Investment Trust	218,416	0.14
6,362	BOC Aviation	45,633	0.03
77,637	Capitaland Investment	152,381	0.10
157,943	CapitaMall Trust	230,752	0.15
59,549	DBS Group Holdings	1,572,595	0.99
173,555	Genting Singapore	110,773	0.07
62,891	Grab Holdings	223,263	0.14
42,301	Keppel	201,946	0.13
101,222	Oversea-Chinese Banking	1,077,759	0.69
10,878	Sea	776,907	0.50
26,150	SembCorp Industries	92,811	0.06
44,314	Singapore Airlines	225,616	0.14
25,205	Singapore Exchange	176,309	0.11
46,623	Singapore Technologies Engineering	148,959	0.10
243,829	Singapore Telecommunications	494,765	0.32
37,665	United Overseas Bank	870,721	0.56
56,614	Wilmar International	129,499	0.08
		6,749,105	4.31
<b>South Korea (31 December 2023: 18.55%)</b>			
1,246	Alteogen	253,907	0.16
821	Amorepacific	99,784	0.06
4,600	Celltrion	582,477	0.37
605	Celltrion Pharm	39,029	0.02
2,438	Cheil Industries	251,505	0.16
262	CJ CheilJedang	73,375	0.05
695	CosmoAM&T	72,807	0.05
1,761	Coway	82,133	0.05
1,483	Daewoo International	70,460	0.04
2,475	Daewoo Shipbuilding & Marine Engineering	54,930	0.04
9,118	Daum Kakao	269,267	0.17
1,293	Dongbu Insurance	107,554	0.07
1,757	Doosan Bobcat	65,481	0.04
13,068	Doosan Heavy Industries and Construction	190,822	0.12
2,870	Ecopro	187,858	0.12
1,426	Ecopro BM	189,581	0.12
500	Ecopro Materials	33,019	0.02

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
336	Enchem	54,922	0.04
1,556	GS Holdings	53,016	0.03
8,575	Hana Financial Holdings	378,135	0.24
1,002	Hanjin Kal Corporation	47,025	0.03
2,186	Hankook Tire	71,781	0.05
234	Hanmi Pharm Company	45,984	0.03
1,291	Hanmi Semiconductor	161,598	0.10
1,060	Hanwha Aerospace	192,132	0.12
3,246	Hanwha Chemical	65,085	0.04
3,428	HLB	145,687	0.09
7,221	HMM	102,977	0.07
595	Honam Petrochemical	49,580	0.03
609	HYBE	89,592	0.06
619	Hyundai Glovis	98,482	0.06
647	Hyundai Electric & Energy System	145,710	0.09
2,520	Hyundai Engineering & Construction	58,675	0.04
1,854	Hyundai Heavy Industries	212,412	0.14
1,822	Hyundai Mobis	332,897	0.21
4,099	Hyundai Motor	878,463	0.56
1,702	Hyundai Motor (Preference Shares)	225,849	0.14
1,286	Hyundai Robotics	69,602	0.04
2,652	Hyundai Steel	55,968	0.04
8,652	Industrial Bank of Korea	88,123	0.06
5,457	KakaoBank	80,477	0.05
11,345	KB Financial Group	646,991	0.41
7,818	Kia Motors	734,375	0.47
2,087	Korea Aerospace Industries	80,357	0.05
7,524	Korea Electric Power	106,970	0.07
1,292	Korea Investment Holdings	65,703	0.04
247	Korea Zinc	92,412	0.06
5,326	Korean Airlines	89,960	0.06
879	Krafton	179,759	0.11
1,217	KT	33,066	0.02
3,119	KT & G	199,852	0.13
1,145	Kum Yang	71,537	0.05
544	Kumho Petro Chemical	57,898	0.04

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
828	L&F	81,386	0.05
2,823	LG	165,299	0.11
1,505	LG Chem	377,753	0.24
236	LG Chem (Preference Shares)	41,319	0.03
8,974	LG Display	74,778	0.05
3,108	LG Electronics	250,401	0.16
1,418	LG Energy Solution	336,344	0.21
303	LG Household & Healthcare	76,053	0.05
426	LG Innotek	84,179	0.05
7,002	LG Uplus	49,953	0.03
2,910	Meritz Financial Group	167,222	0.11
7,525	Mirae Asset Daewoo	40,017	0.03
415	N C Soft	54,238	0.03
3,829	Naver	464,265	0.30
706	Netmarble Games	27,542	0.02
808	Orion	54,121	0.03
2,150	Pohang Iron Steel	566,981	0.36
918	Posco Chemical	172,396	0.11
1,644	POSCO ICT	45,803	0.03
531	Samsung Biologics	280,448	0.18
1,636	Samsung Electro Mechanics	187,786	0.12
142,867	Samsung Electronics	8,458,889	5.40
24,616	Samsung Electronics (Preference Shares)	1,137,361	0.73
4,428	Samsung Engineering	77,687	0.05
911	Samsung Fire & Marine	257,449	0.16
18,567	Samsung Heavy Industries	126,118	0.08
2,330	Samsung Life Insurance	149,804	0.10
1,646	Samsung SDI	423,308	0.27
1,339	Samsung SDS	144,454	0.09
13,005	Shinhan Financial Group	454,915	0.29
983	SK Biopharmaceuticals	55,345	0.04
768	SK Bioscience	29,348	0.02
1,064	SK C&C	122,362	0.08
16,333	Sk hynix	2,806,215	1.79
886	SK IE Technology	28,386	0.02
1,963	SK Innovation	165,568	0.11

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
2,962	SK Square	215,183	0.14
1,698	SK Telecom	63,529	0.04
587	SKC	71,898	0.05
1,296	S-Oil	62,611	0.04
17,881	Woori Financial Group	190,826	0.12
4,184	Woori Investment & Security	38,572	0.02
1,836	Yuhan	107,906	0.07
		27,473,059	17.54
<b>Taiwan (31 December 2023: 22.83%)</b>			
25,307	E Ink Holdings	196,580	0.13
14,857	Accton Technology	254,170	0.16
90,724	Acer	131,018	0.08
14,317	Advantech	163,287	0.10
4,092	AirTac International	124,621	0.08
2,344	Alchip Technologies	177,381	0.11
98,135	ASE Industrial Holding	509,710	0.33
63,551	Asia Cement	85,900	0.05
9,747	Asia Vital Components	229,843	0.15
21,422	Asustek Computer	328,843	0.21
208,831	AU Optronics	114,581	0.07
18,318	Catcher Technology	130,998	0.08
280,513	Cathay Financials Holding	510,157	0.33
44,519	Chailease Holding	210,646	0.13
154,562	Chang Hwa Commercial Bank	87,902	0.06
62,282	Cheng Shin Rubber Industry	94,935	0.06
77,111	China Airlines	56,333	0.04
464,649	China Development Financials Holding	216,272	0.14
343,827	China Steel	244,822	0.16
525,718	Chinatrust Financial Holding	613,363	0.39
112,061	Chunghwa Telecom	433,508	0.28
123,801	Compal Electronics	132,420	0.08
59,003	Delta Electronics	704,766	0.45
417,886	E.Sun Financial Holding	367,759	0.23
5,334	Eclat Textile Company	86,978	0.06
1,863	eMemory Technology	147,586	0.09
75,412	Eva Airways	88,682	0.06

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
29,986	Evergreen Marine	178,392	0.11
87,455	Far Eastern New Century	95,026	0.06
51,421	Far EasTone Telecommunication	133,302	0.09
15,823	Feng Tay Enterprise	75,600	0.05
324,271	First Financial Holding	280,875	0.18
103,236	Formosa Chemicals & Fibre	160,384	0.10
37,148	Formosa Petrochemical	74,201	0.05
112,012	Formosa Plastics	198,532	0.13
3,514	Fortune Electric	102,361	0.07
236,400	Fubon Financials Holding	577,856	0.37
15,895	Gigabyte Technology	149,682	0.10
2,764	Global Unichip	136,745	0.09
7,511	Globalwafers	124,792	0.08
373,106	Hon Hai Precision Industry	2,461,190	1.58
9,267	Hotai Motor	177,676	0.11
262,785	Hua Nan Financials Holdings	213,847	0.14
249,066	Innolux Crop	110,171	0.07
77,421	Inventec	133,166	0.09
2,994	Largan Precision	253,334	0.16
61,933	Lite-On Technology	202,361	0.13
45,459	MediaTek	1,961,765	1.26
341,684	Mega Financial Holding	425,505	0.27
22,382	Micro-Star	122,806	0.08
144,514	Nan Ya Plastics	219,612	0.14
34,595	Nanya Technology	74,327	0.05
5,497	Nien Made Enterprise	66,083	0.04
17,122	Novatek Microelectronics	319,835	0.20
60,557	Pegatron	195,065	0.12
6,921	PharmaEssentia	119,469	0.08
60,786	Pou Chen	65,580	0.04
16,921	President Chain Store	142,654	0.09
80,884	Quanta Computer	777,887	0.50
14,295	Realtek Semiconductor	240,589	0.15
48,502	Ruentex Development	65,185	0.04
115,557	Shanghai Commercial & Savings Bank	164,031	0.10
398,336	Shin Kong Financial Holding	120,821	0.08

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
304,828	SinoPac Financial Holdings	238,664	0.15
37,990	Synnex Technology International	85,602	0.05
335,329	Taishin Financial Holding	194,842	0.12
178,779	Taiwan Business Bank	100,297	0.06
197,717	Taiwan Cement	208,434	0.13
306,242	Taiwan Cooperative Financial Holding	245,435	0.16
63,069	Taiwan High Speed Rail	59,100	0.04
53,685	Taiwan Mobile	177,066	0.11
737,334	Taiwan Semiconductor Manufacturing	21,955,355	14.02
41,773	Unimicron Technology	231,775	0.15
145,461	Uni-President Enterprises	364,532	0.23
332,671	United Microelectronics	571,175	0.36
28,961	Vanguard International Semiconductors	115,607	0.07
1,938	Voltronic Power Technology	114,996	0.07
87,280	Walsin Lihwa	95,509	0.06
21,783	Wan Hai Lines	59,491	0.04
90,554	Winbond Electronics	71,736	0.05
76,734	Wistron	250,722	0.16
2,970	Wiwynn	242,148	0.15
45,699	WPG Holdings	126,498	0.08
10,511	Yageo	236,519	0.15
54,043	Yang Ming Marine Transport	124,273	0.08
300,934	Yuanta Financials Holding	297,302	0.19
20,483	Zhen Ding Technology Holding	81,764	0.05
		43,612,610	27.84
<b>Thailand (31 December 2023: 2.52%)</b>			
36,510	Advanced Info Service	207,932	0.13
126,017	Airports of Thailand	198,310	0.13
273,274	Asset World	25,914	0.02
328,493	Bangkok Dusit Medical Services	239,449	0.14
239,599	Bangkok Expressway & Metro	49,947	0.03
17,506	Bumrungrad Hospital	117,828	0.08
59,141	Central Pattana	89,040	0.06
56,197	Central Retail	47,089	0.03
121,618	Charoen Pokphand Foods	75,892	0.05
172,954	CP ALL	259,213	0.16

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Thailand (continued)</b>			
91,573	Delta Electronics Thailand	207,738	0.13
50,788	Energy Absolute	15,500	0.01
22,274	Global Power Synergy	24,127	0.02
85,777	Gulf Energy Development	94,665	0.06
190,670	Home Product Center	48,060	0.03
55,060	Indorama Ventures	29,257	0.02
28,235	Intouch Holdings	55,012	0.03
17,708	Kasikornbank	60,558	0.04
121,182	Krung Thai Bank	56,467	0.04
31,757	Krungthai Card	35,264	0.02
110,569	Minor International	90,390	0.06
292,147	PTT	258,731	0.17
41,062	PTT Exploration & Production	170,078	0.11
63,135	PTT Global Chemical	52,472	0.03
96,407	PTT Oil & Retail Business	42,033	0.03
37,393	SCG Packaging	34,390	0.02
24,466	Siam Cement	150,006	0.10
27,161	Siam Commercial Bank	76,234	0.05
62,819	Siam Makro Public	46,647	0.03
39,804	Thai Oil	57,487	0.04
753,755	TMB Bank	35,123	0.02
292,576	True Corp	69,761	0.04
		3,020,614	1.93
	<b>Total equities (31 December 2023: 99.26%)*</b>	154,322,680	98.50
	<b>Warrants (31 December 2023: 0.00%)*</b>		
159,813	BTS Group Holdings 20/11/2026 (Warrants)	261	0.00
	<b>Total warrants</b>	261	0.00
	<b>Futures (31 December 2023: 0.02%)*</b>		
8	HKG MSCI Taiwan USD Futures Jul 24	8,280	0.01
6	KFE KOSPI2 INX Futures Sep 24	19,016	0.01
	<b>Total futures (Notional amount: USD 1,165,573)</b>	27,296	0.02
	<b>Total financial assets at fair value through profit or loss</b>	154,350,237	98.54

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Holdings</b>	<b>Financial assets at fair value through profit or loss</b>	<b>Fair Value USD</b>	<b>% of Net Asset Value</b>
	<b>Financial liabilities at fair value through profit or loss</b>		
	<b>Futures (31 December 2023: 0.00%)</b>		
27	HKG HSCEI Futures Jul 24	(16,308)	(0.01)
	<b>Total futures (Notional amount: USD 1,083,299)</b>	<u>(16,308)</u>	<u>(0.01)</u>
	<b>Total financial liabilities at fair value through profit or loss</b>	<u>(16,308)</u>	<u>(0.01)</u>
	<b>Cash and/or other net assets</b>	2,323,116	1.48
	<b>Net assets attributable to holders of redeemable participating shares</b>	<u>156,657,046</u>	<u>100.00</u>

# HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	154,322,680	98.42
**Transferable securities other than those referred above	0	0.00
***Financial derivative instruments dealt in on a regulated market	27,558	0.02
Other assets	2,454,947	1.56
Total assets	156,805,185	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 2024 and 31 December 2023 have been classified as Level 1. Warrants have been classified as Level 2 at 30 June 2024 and 31 December 2023. Equity investments held in China Huishan Diary Holdings, Hanergy Mobile China Huishan Diary Holdings and Hanergy Mobile Energy Holding\*\* have been classified as Level 3 at 30 June 2024. Investment held in BTS Group Holdings 20/11/2026(Warrants) have been classified as level 2 30 June 2024. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
China	41.80	45.14
South Korea	17.54	18.55
Taiwan	27.84	22.83
Other*	11.32	12.74
	98.50	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 CANADA UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Canada (31 December 2023: 98.73%)</b>			
8,052	Agnico-Eagle Mines	526,542	1.67
2,825	Air Canada	36,955	0.12
12,373	Alimentation Couch	694,176	2.20
4,736	Altagas Income	106,983	0.34
9,626	ARC Resources	171,718	0.54
11,846	Bank of Montreal	994,100	3.15
19,669	Bank of Nova Scotia	899,540	2.85
28,273	Barrick Gold	471,510	1.50
1,174	BCE	38,017	0.12
21,834	Brookfield	907,922	2.88
5,650	Brookfield Asset Management	215,041	0.68
2,168	Brookfield Renewable	61,411	0.19
570	BRP	36,511	0.12
5,205	CAE	96,656	0.31
6,976	Cameco	343,154	1.09
1,336	Canadian Apartment Properties	43,399	0.14
15,089	Canadian Imperial Bank of Commerce	717,316	2.28
8,765	Canadian National Railway	1,035,517	3.28
34,511	Canadian Natural Resources	1,229,014	3.90
14,992	Canadian Pacific Kansas City	1,180,428	3.74
841	Canadian Tire	83,427	0.26
2,147	Canadian Utilities	46,365	0.15
2,392	CCL Industries	125,758	0.40
22,491	Cenovus Energy	441,980	1.40
3,320	CGI	331,309	1.05
324	Constellation Software	933,364	2.96
1,363	Descartes Systems Group	132,032	0.42
4,486	Dollarama	409,505	1.30
6,238	Element Fleet Management	113,468	0.36
4,620	Emera	154,129	0.49
2,268	Empire	57,962	0.18
34,212	Enbridge	1,216,866	3.86
338	Fairfax Financial Holdings	384,433	1.22
11,389	First Quantum Minerals	149,567	0.47
643	FirstService	97,835	0.31
7,934	Fortis	308,292	0.98

# HSBC MSCI CANADA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Canada (continued)</b>			
3,091	Franco-Nevada	366,398	1.16
975	George Weston	140,220	0.44
3,524	GFL Environmental	137,215	0.44
2,467	Gildan Activewear	93,553	0.30
4,470	Great West Lifeco	130,374	0.41
5,296	Hydro One	154,234	0.49
1,603	iA Financial	100,642	0.32
1,340	IGM Financial	36,987	0.12
3,020	Imperial Oil	205,872	0.65
2,863	Intact Financial	477,066	1.51
10,213	Ivanhoe Mines	131,735	0.42
3,687	Keyera	102,094	0.32
19,676	Kinross Gold	163,781	0.52
2,516	Loblaw	291,803	0.93
10,503	Lundin Mining	116,900	0.37
4,379	Magna International	183,500	0.58
28,988	Manulife Financial	771,756	2.45
4,422	MEG Energy	94,590	0.30
3,659	Metro	202,664	0.64
5,448	National Bank of Canada	432,026	1.37
4,103	Northland Power	70,525	0.22
7,961	Nutrien	405,221	1.29
1,060	Onex	72,058	0.23
4,371	Open Text	131,224	0.42
5,857	Pan American Silver	116,382	0.37
2,251	Parkland	63,088	0.20
9,323	Pembina Pipeline	345,844	1.10
9,136	Power	253,846	0.81
2,465	Quebecor	52,008	0.16
2,945	RB Global	224,563	0.71
4,827	Restaurant Brands International	340,061	1.08
2,382	RioCan Real Estate Investment Trust	29,263	0.09
5,788	Rogers Communications	214,034	0.68
22,677	Royal Bank of Canada	2,413,787	7.66
4,081	Saputo	91,620	0.29
19,440	Shopify	1,284,445	4.07

# HSBC MSCI CANADA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Canada (continued)</b>			
1,838	Stantec	153,839	0.49
9,371	Sun Life Financial	459,390	1.46
20,755	Suncor Energy	791,006	2.51
16,691	TC Energy	632,583	2.01
7,419	Teck Resources	355,457	1.13
7,774	Telus	117,660	0.37
1,291	TFI International	187,411	0.59
2,543	Thomson Reuters	428,575	1.36
4,480	TMX Group	124,675	0.40
1,323	Toromont Industries	117,116	0.37
28,458	Toronto-Dominion Bank	1,563,958	4.96
5,368	Tourmaline Oil	243,420	0.77
895	West Fraser Timber	68,723	0.22
7,292	Wheaton Precious Metals	382,252	1.21
2,007	WSP Global	312,457	0.99
<b>Total equities (31 December 2023: 98.73%)*</b>		<b>31,172,103</b>	<b>98.87</b>
<b>Warrants (31 December 2023: 0.01%)**</b>			
287	Constellation Software 31/03/2040 (Warrants)**	1,455	0.00
<b>Total warrants</b>		<b>1,455</b>	<b>0.00</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>31,173,558</b>	<b>98.87</b>
<b>Financial liabilities at fair value through profit or loss</b>			
<b>Futures (31 December 2023: 0.04%***)</b>			
7	MSE MINI S&P/TSX 60 Futures Sep 24	(884)	0.00
<b>Total futures (Notional amount: USD 335,203)</b>		<b>(884)</b>	<b>0.00</b>
<b>Total financial liabilities at fair value through profit or loss</b>		<b>(884)</b>	<b>0.00</b>
<b>Cash and/or other net assets</b>		<b>356,066</b>	<b>1.13</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>31,528,740</b>	<b>100.00</b>

# HSBC MSCI CANADA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	31,172,103	98.77
**Financial derivative instruments dealt in on a regulated market	1,455	0.00
Other assets	387,816	1.23
Total assets	31,561,374	100.00

All equity positions and futures held by the sub-fund at 30 June 2024 and 31 December 2023 have been classified as Level 1. Warrants have been classified as level 2 at 30 June 2024. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
Canada	98.87	98.73
	98.87	98.73

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 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>China (31 December 2023: 99.95%)</b>			
107,304	360 Security Technology	112,877	107,304
12,338	Accelink Technologies	63,153	12,338
4,355	ACM Research Shanghai	50,411	4,355
9,191	Advanced Micro-Fabrication Equipment	177,831	9,191
39,984	AECC Aviation Power	200,171	39,984
1,278,559	Agricultural Bank of China	763,544	1,278,559
139,231	Aier Eye Hospital	196,808	139,231
13,348	AIMA Technology Group	49,967	13,348
174,728	Air China	176,622	174,728
198,194	Aluminium Corp Of China	207,129	198,194
6,492	Amlogic (Shanghai)	52,748	6,492
13,300	Angel Yeast	50,880	13,300
60,689	Anhui Conch Cement	196,094	60,689
6,198	Anhui Gujing Distillery	179,186	6,198
33,484	Anhui Jianghuai Automobile	72,647	33,484
8,700	Anhui Kouzi Distillery	46,700	8,700
9,700	Anhui Yingjia Distillery	76,395	9,700
7,940	Anker Innovations Technology	77,444	7,940
5,232	Asymchem Laboratories Tianjin	47,154	5,232
9,100	Autobio Diagnostics	57,423	9,100
35,400	Avary Holding Shenzhen	192,786	35,400
19,446	AVIC Aero-Engine Controls	53,457	19,446
126,600	Avic Capital	38,496	126,600
10,902	AVIC Helicopter	61,388	10,902
80,800	BAIC BluePark New Energy Technology	89,423	80,800
317,502	Bank of Beijing	253,972	317,502
61,634	Bank of Changsha	69,056	61,634
58,300	Bank of Chengdu	121,298	58,300
524,166	Bank of China	331,694	524,166
589,524	Bank of Communications	603,182	589,524
90,192	Bank of Hangzhou	161,215	90,192
272,722	Bank of Jiangsu	277,546	272,722
155,300	Bank of Nanjin	221,011	155,300
98,439	Bank of Ningbo	297,440	98,439
213,345	Bank of Shanghai	212,151	213,345
57,100	Bank of Suzhou	58,658	57,100

# HSBC MSCI China A UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
331,700	Baoshan Iron & Steel	302,130	0.41
41,794	Beijing Enlight Media	48,143	0.06
6,982	Beijing Kingsoft Office Software	217,564	0.29
17,911	Beijing Kunlun Tech	79,094	0.11
24,956	Beijing New Building Materials	101,385	0.14
18,400	Beijing Oriental Yuhong Waterproof Technology	31,100	0.05
1,976	Beijing Roborock Technology	106,259	0.14
29,640	Beijing Tiantan Biological Products	99,059	0.13
20,589	Beijing Tongrentang	107,755	0.14
15,819	Beijing Wantai Biological Pharmacy Enterprise	142,744	0.19
44,048	Beijing Yanjing Brewery	53,274	0.07
736,160	Beijing-Shanghai High Speed Railway	541,468	0.73
115,700	Beiqi Foton Motor	35,657	0.05
9,541	Bethel Automotive Safety Systems	50,836	0.07
7,073	Bloomage Biotechnology	54,805	0.07
40,674	BOC International China	50,586	0.07
554,120	BOE Technology Group	310,423	0.42
27,177	BYD	931,541	1.25
26,600	By-health	49,368	0.07
70,796	Caitong Securities	64,097	0.09
6,257	Cambricon Technologies	170,265	0.23
8,577	Cathay Biotech	53,324	0.07
233,042	CGN Power	147,789	0.20
6,156	Changchun High & New Technolog Industry Group	77,380	0.10
85,073	Changjiang Securities	56,281	0.08
4,187	Changzhou Xingyu Automotive Lighting Systems	64,254	0.09
29,312	Chaozhou Three-Circle Group	117,194	0.16
24,000	Chifeng Jilong Gold Mining	53,714	0.07
38,200	China Baoan Group	44,998	0.06
141,056	China Construction Bank	142,972	0.19
67,045	China CSSC Holdings	373,847	0.50
257,718	China Eastern Airlines	141,552	0.19
486,140	China Energy Engineering	141,164	0.19
695,737	China Everbright Bank	302,086	0.41
29,100	China Film	42,888	0.06
108,755	China Galaxy Securities	161,773	0.22

# HSBC MSCI China A UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
58,100	China Great Wall Securities	53,318	0.07
49,414	China Greatwall Technology Group	59,222	0.08
36,086	China International Capital	146,354	0.20
56,400	China International Capital Corp	59,329	0.08
29,258	China International Travel Service	250,427	0.34
58,961	China Jushi	89,239	0.12
41,623	China Life Insurance	177,020	0.24
309,301	China Merchants Bank	1,448,462	1.94
122,260	China Merchants Energy Shipping	141,504	0.19
67,502	China Merchants Expressway Network & Technology Holdings	109,655	0.15
111,446	China Merchants Securities	212,333	0.28
136,058	China Merchants Shekou Industrial Zone Holdings	163,810	0.22
15,500	China Minmetals Rare Earth	53,819	0.07
531,703	China Minsheng Banking	276,016	0.37
264,881	China Molybdenum	308,387	0.41
91,300	China National Chemical Engineering	103,044	0.14
11,500	China National Medicines	48,499	0.07
283,538	China National Nuclear Power	413,995	0.56
13,385	China National Software & Service	54,854	0.07
54,238	China Northern Rare Earth Group High-Tech	127,779	0.17
102,801	China Pacific Insurance	392,288	0.53
486,605	China Petroleum & Chemical	421,231	0.56
306,857	China Railway Group	274,038	0.37
107,509	China Railway Signal & Communication	88,353	0.12
19,409	China Resources Microelectronics	99,533	0.13
19,240	China Resources Sanjiu Medical & Pharmaceutical	112,211	0.15
99,065	China Shenhua Energy	602,055	0.81
153,300	China Shipping Development	54,174	0.07
169,074	China Southern Airline	136,401	0.18
623,937	China State Construction Engineering	453,797	0.61
427,445	China Three Gorges Renewables Group	255,266	0.34
474,464	China United Network Communications	305,441	0.41
145,997	China Vanke	138,581	0.19
74,799	China Xd Electric	82,372	0.11
367,460	China Yangtze Power	1,455,576	1.95
8,099	China Zhenhua Group	46,070	0.06
322,937	China Zheshang Bank	122,083	0.16
7,500	Chongqing Brewery	62,356	0.08

# HSBC MSCI China A UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
124,237	Chongqing Changan Automobile	228,535	0.31
134,600	Chongqing Rural Commercial Bank	92,550	0.12
35,455	Chongqing Zhifei Biological Products	136,122	0.18
50,500	Citic Pacific Special Steel Group	93,864	0.13
183,882	CITIC Securities	459,148	0.62
14,056	CNGR Advanced Material	59,664	0.08
101,700	CNOOC Energy Technology & Services	57,391	0.08
123,681	CNPC Capital	93,512	0.13
66,058	Contemporary Amperex Technology	1,628,909	2.18
51,700	COSCO SHIPPING Energy Transportation	110,540	0.15
191,577	COSCO Shipping Holdings	406,463	0.55
365,320	CRRC	375,785	0.50
64,987	CSC Financial	171,261	0.23
21,427	CSPC Innovation	74,047	0.10
22,300	CSSC Science & Technology	41,296	0.06
289,979	Dalian Port	48,854	0.07
263,787	Daqin Railway	258,698	0.35
17,053	DaShenLin Pharmaceutical Group	33,401	0.04
186,100	Datang International Power Generation	76,725	0.10
9,383	Dong-E-E-Jiao	80,453	0.11
41,300	Dongfang Electric	104,369	0.14
49,807	Dongxing Securities	54,304	0.07
236,059	East Money Information	341,437	0.46
5,000	Eastroc Beverage	147,757	0.20
9,035	Ecovacs Robotics	58,387	0.08
5,259	Empyrean Technology	55,501	0.07
38,200	ENN Natual Gas	108,831	0.15
10,720	Eoptolink Technology	154,981	0.21
30,216	Eve Energy	165,216	0.22
58,758	Everbright Securities	117,663	0.16
176,154	Everdisplay Optronics Shanghai	47,773	0.06
47,651	FAW Jiefang Group	51,105	0.07
65,460	First Capital Securities	45,637	0.06
28,500	Flat Glass Group	78,463	0.11
215,225	Focus Media Information	178,645	0.24
69,503	Foshan Haitian Flavouring & Food	328,149	0.44
123,548	Founder Securities	130,810	0.18
198,200	Foxconn Industrial Internet	743,842	1.00

# HSBC MSCI China A UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
4,212	Fu Jian Anjoy Foods	42,871	0.06
30,371	Fuyao Glass Industry Group	199,260	0.27
32,488	GalaxyCore	53,888	0.07
267,625	GD Power Development	219,574	0.29
77,050	GEM	67,226	0.09
88,809	GF Securities	148,038	0.20
9,984	Gigadevice Semiconductor Beijing	130,762	0.18
6,000	Ginlong Technologies	34,221	0.05
50,663	GoerTek	135,386	0.18
9,686	Gongniu Group	102,315	0.14
36,559	Great Wall Motor	126,690	0.17
42,206	Gree Electric	226,730	0.30
36,700	GRG Banking Equipment	52,580	0.07
44,630	Guangdong Dongyangguang Aluminium	43,035	0.06
24,600	Guangdong Haid Group	158,534	0.21
97,088	Guanghui Energy	89,098	0.12
73,979	Guangzhou Automobile Group	78,429	0.11
35,500	Guangzhou Baiyun International Airport	46,096	0.06
21,243	Guangzhou Baiyunshan Pharmaceutical	85,340	0.11
36,600	Guangzhou Haige Communications	51,936	0.07
6,942	Guangzhou Kingmed Diagnostics	25,854	0.03
10,847	Guangzhou Shiyuan Electronic Technology	43,873	0.06
28,224	Guangzhou Tinci Materials Technology	67,884	0.09
64,832	Guangzhou Yuexiu Financial	44,045	0.06
37,342	Guolian Securities	49,306	0.07
94,831	Guosen Securities	112,875	0.15
111,279	Guotai Junan Securities	206,528	0.28
27,542	Guoxuan High-Tech	72,242	0.10
66,930	Guoyuan Securities	55,555	0.07
94,708	Haier Smart Home	368,151	0.49
651,354	Hainan Airlines	91,001	0.12
171,372	Hainan Airport Infrastructure	73,705	0.10
144,982	Haitong Securities	169,987	0.23
18,590	Hang Zhou Great Star Industrial	62,893	0.08
39,264	Hangzhou First Applied Material	79,057	0.11
14,500	Hangzhou Oxygen Plant Group	44,190	0.06
14,900	Hangzhou Robam Appliances	45,103	0.06
24,157	Hangzhou Silan Microelectronics	57,937	0.08

# HSBC MSCI China A UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
5,448	Hangzhou Tigermed Consulting	36,266	0.05
19,600	Hebei Yangyuan Zihui Beverage	57,102	0.08
72,100	Heilan Home	91,250	0.12
27,800	Heilongjiang Agriculture	47,559	0.06
32,882	Henan Shenhua Coal & Power	91,113	0.12
51,792	Henan Shuanghui	168,624	0.23
24,404	Hengdian Group Dmegc Magnetics	41,682	0.06
105,494	Hengli Petrochemical	201,571	0.27
37,800	Hengtong Optic-Electric	81,649	0.11
57,330	Hengyi Petrochemical	55,674	0.07
160,500	Hesteel	42,648	0.06
13,900	Hisense Home Appliances Group	61,381	0.08
19,600	Hisense Visual Technology	66,417	0.09
8,021	Hithink RoyalFlush Information	113,929	0.15
11,497	Hoshine Silicon Industry	73,556	0.10
126,100	Huadian Power International	119,867	0.16
25,893	Huadong Medicine	98,630	0.13
74,200	Huafon Chemical	72,870	0.10
15,400	Huagong Tech	63,132	0.08
40,400	Huaibei Mining Holdings	92,633	0.12
27,839	Hualan Biological Engineering	60,209	0.08
135,682	Huaneng Power International	178,782	0.24
109,764	Huatai Securities	186,276	0.25
199,145	Huaxia Bank	174,573	0.23
47,388	HUAYU Automotive Systems	106,319	0.14
13,572	Hubei Jumpcan Pharmaceutical	58,948	0.08
8,302	Huizhou Desay Sv Automotive	99,032	0.13
23,900	Humanwell Healthcare Group	56,208	0.08
103,600	Hunan Valin Steel	62,862	0.08
28,714	Hundsun Technologies	69,456	0.09
34,100	Huolinhe Opencut Coal Industry	98,552	0.13
2,387	Hwatsing Technology	61,983	0.08
34,910	Hygon Information Technology	336,245	0.45
34,689	Iflytek	204,071	0.27
4,513	Imeik Technology Development	106,383	0.14
944,770	Industrial & Commercial Bank of China	737,611	0.99
311,496	Industrial Bank	751,770	1.01

# HSBC MSCI China A UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
129,661	Industrial Securities	89,864	0.12
7,347	Ingenic Semiconductor	55,790	0.07
681,945	Inner Mongolia BaoTou Steel Union	130,769	0.18
124,300	Inner Mongolia Junzheng Energy	62,824	0.08
95,401	Inner Mongolia Yili Industrial Group	337,654	0.45
55,400	Inner Mongolia Yuan Xing Energy	52,434	0.07
22,105	Inspur Electronic Information	110,119	0.15
13,913	Isoftstone Information Technology Group	67,099	0.09
49,021	JA Solar Technology	75,202	0.10
12,057	Jason Furniture Hangzhou	53,325	0.07
27,440	JCET Group	119,181	0.16
9,200	JCHX Mining Management	63,674	0.09
99,400	Jiangsu Eastern Shenghong	108,510	0.15
20,074	Jiangsu Hengli Highpressure Oil	128,074	0.17
95,719	Jiangsu Hengrui Medicine	504,236	0.68
19,084	Jiangsu King's Luck Brewery	120,764	0.16
14,900	Jiangsu Nhwa Pharmaceutical	48,450	0.06
7,933	Jiangsu Pacific Quartz	32,174	0.04
37,600	Jiangsu Phoenix	56,445	0.08
22,576	Jiangsu Yanghe Brewery	249,668	0.33
6,090	Jiangsu Yangnong Chemical	47,088	0.06
7,389	Jiangsu Yoke Technology	63,670	0.09
15,428	Jiangsu Yuyue Medical Equipment & Supply	79,456	0.11
50,461	Jiangsu Zhongtian Technology	109,550	0.15
31,519	Jiangxi Copper	102,231	0.14
24,172	Jiangxi Ganfeng Lithium	94,855	0.13
49,347	Jinduicheng Molybdenum	70,362	0.09
123,497	Jinko Solar	120,100	0.16
52,800	Jizhong Energy Resources	48,455	0.06
29,342	Joincare Pharmaceutical Group Industry	44,892	0.06
78,532	Jointown Pharmaceutical	52,492	0.07
11,900	Jonjee Hi-Tech Industrial And Commercial	36,984	0.05
105,100	JPMF Guangdong	102,497	0.14
33,244	Juneyao Airlines	50,042	0.07
31,856	Kingnet Network	41,669	0.06
32,339	Kuang Chi Technology	76,851	0.10
18,801	Kweichow Moutai	3,778,793	5.08

# HSBC MSCI China A UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
73,806	Lens Technology	184,494	0.25
27,841	Lepu Medical Technology Beijing	56,591	0.08
9,610	Livzon Pharmaceutical Group	48,979	0.07
35,800	Lomon Billions Group	91,059	0.12
113,784	LONGi Green Energy Technology	218,502	0.29
107,414	Luxshare Precision	578,350	0.78
22,103	Luzhou Laojiao	434,410	0.58
28,313	Mango Excellent	81,051	0.11
8,198	Maxscend Microelectronics	87,293	0.12
42,200	Meihua Holdings Group	57,917	0.08
269,300	Metallurgical Corporation of China	114,347	0.15
6,376	MGI Tech	41,404	0.06
52,267	Midea Group	461,757	0.62
17,144	Montage Technology	134,224	0.18
82,031	Muyuan Foods	489,882	0.66
92,500	Nanjing Iron and Steel	63,095	0.08
119,692	NARI Technology	409,201	0.55
41,770	National Silicon Industry Group	79,010	0.11
7,915	NAURA Technology Group	346,799	0.47
31,261	New China Life Insurance	128,583	0.17
68,000	New Hope Liuhe	85,130	0.11
21,799	Ninestar	78,885	0.11
9,025	Ningbo Deye Technology	91,896	0.12
22,200	Ningbo Joyson Electronic	45,064	0.06
10,000	Ningbo Orient Wires and Cable	66,855	0.09
20,886	Ningbo Sanxing Medical Electric	100,127	0.13
33,400	Ningbo Shanshan	37,147	0.05
17,400	Ningbo Tuopu Group	127,768	0.17
110,136	Ningxia Baofeng Energy Group	261,429	0.35
64,220	Offshore Oil Engineering	51,986	0.07
48,862	OFILM Group	52,270	0.07
7,430	Oppein Home Group	54,507	0.07
112,425	Orient Securities	117,032	0.16
138,600	Pangang Group Vanadium Titanium & Resources	47,460	0.06
143,200	People's Insurance Company Group of China	101,013	0.14
16,165	People.cn Company	44,260	0.06
324,181	PetroChina	458,241	0.61

# HSBC MSCI China A UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
21,675	Pharmaron Beijing	55,161	0.07
291,432	Ping An Bank	405,163	0.54
161,585	Ping An Insurance	915,394	1.23
37,100	Pingdingshan Tianan Coal Mining	56,914	0.08
4,175	Piotech	68,685	0.09
178,172	Poly Developments and Holdings Group	213,782	0.29
434,023	Postal Savings Bank of China	301,403	0.40
258,264	Power Construction	197,744	0.27
81,512	Qinghai Salt Industry	194,824	0.26
21,800	Range Intelligent Computing Technology Group	71,514	0.10
6,502	Rockchip Electronics	52,696	0.07
151,493	Rongsheng Petro Chemical	200,445	0.27
115,304	SAIC Motor	218,894	0.29
49,311	Sailun Group	94,558	0.13
75,152	SANAN OPTOELECTRONICS	120,641	0.16
6,450	Sangfor Technologies	44,641	0.06
127,383	Sany Heavy Industry	287,887	0.39
96,100	SDIC Capital	74,370	0.10
111,546	SDIC Power Holdings	278,680	0.37
22,676	Seres Group	283,013	0.38
73,488	SF Holding	359,244	0.48
6,897	SG Micro	78,201	0.10
145,597	Shaanxi Coal Industry	513,918	0.69
32,257	Shai Baosight Software	141,075	0.19
53,522	Shandong Gold Mining	200,721	0.27
12,000	Shandong Himile Mechanical Science & Technology Company	62,738	0.08
32,013	Shandong Hualu Hengsheng Chemical	116,812	0.16
21,801	Shandong Linglong Tyre	54,854	0.07
175,000	Shandong Nanshan Aluminum	91,325	0.12
41,418	Shandong Sun Paper Industry	79,139	0.11
26,987	Shanghai Aiko Solar Energy	33,453	0.04
137,100	Shanghai Construction	40,374	0.05
191,275	Shanghai Electric Group	96,936	0.13
42,200	Shanghai Electric Power	57,166	0.08
31,919	Shanghai Fosun Pharmaceutical Group	96,795	0.13
3,078	Shanghai Friendess Electronic Technology	77,805	0.10
18,782	Shanghai International Airport	82,966	0.11
103,375	Shanghai International Port Group	81,841	0.11

# HSBC MSCI China A UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
14,100	Shanghai Jinjiang International Hotels	44,381	0.06
35,120	Shanghai Lingang Holdings	43,823	0.06
13,900	Shanghai M&G Stationery	59,554	0.08
5,900	Shanghai Moons' Electric	32,511	0.04
53,068	Shanghai Oriental Pearl Media	44,194	0.06
40,726	Shanghai Pharmaceuticals Holding	106,600	0.14
440,061	Shanghai Pudong Development Bank	496,066	0.67
31,665	Shanghai Putailai New Energy Technology	61,284	0.08
98,800	Shanghai RAAS Blood Products	105,825	0.14
144,600	Shanghai Rural Commercial Bank	133,096	0.18
12,378	Shanghai United Imaging Healthcare	185,987	0.25
58,427	Shanghai Yuyuan Tourist Mart Group	41,214	0.06
23,306	Shanghai Zhangjiang Hi-Tech Park Development	58,992	0.08
30,200	Shanxi Coal International Energy Group	60,476	0.08
44,231	Shanxi Lu'an Environmental Energy Development	109,838	0.15
66,763	Shanxi Meijin Energy	43,528	0.06
89,000	Shanxi Taigang Stainless Steel	41,203	0.06
18,323	Shanxi Xinghuacun Fen Wine Factory	529,247	0.71
84,880	Shanxi Xishan Coal and Electricity Power	119,865	0.16
4,814	Shede Spirits	37,367	0.05
74,852	Shenergy	90,530	0.12
36,165	Shengyi Technology	104,321	0.14
7,809	Shennan Circuits	113,132	0.15
337,312	Shenwan Hongyuan Group	199,130	0.27
11,844	Shenzhen Capchem Technology	46,332	0.06
71,440	Shenzhen Energy Group	71,432	0.10
6,533	Shenzhen Goodix Technology	61,519	0.08
19,886	Shenzhen Inovance Technology	139,731	0.19
16,976	Shenzhen Kangtai Biological Products	36,297	0.05
3,938	Shenzhen Kedali Industry	41,199	0.06
18,210	Shenzhen Mindray Bio-Medical Electronics	725,596	0.97
11,561	Shenzhen New Industries Biomedical Engineering	106,792	0.14
17,340	Shenzhen Salubris Pharmaceuticals	63,248	0.08
16,949	Shenzhen Transsion Holdings	177,688	0.24
13,148	Shenzhen YUTO Packaging Technology	46,085	0.06
25,120	Shijiazhuang Yiling Pharmaceutical	52,746	0.07
72,623	Sichuan Changhong Electric	44,663	0.06

# HSBC MSCI China A UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
73,140	Sichuan Chuantou Energy	187,838	0.25
137,421	Sichuan Hebang Biotechnology	31,057	0.04
24,551	Sichuan Kelun Pharmaceutical	101,992	0.14
109,502	Sichuan Road & Bridge	118,338	0.16
7,120	Sichuan Swellfun	36,698	0.05
11,100	Sichuan Tianyi Science & Technology	43,939	0.06
11,271	Sieyuan Electric	103,279	0.14
57,000	Sinolink Securities	58,945	0.08
39,700	Sinoma International Engineering	65,579	0.09
26,060	Sinoma Science & Technology	46,046	0.06
11,412	Sinomine Resource Group	41,891	0.06
37,574	Songcheng Performance Development	41,327	0.06
74,556	Soochow Securities	60,251	0.08
98,900	Southwest Securities	48,496	0.07
14,634	Spring Airlines	112,909	0.15
4,134	ST KMTT (Rights)**	0	0.00
3,483	StarPower Semiconductor	41,080	0.06
31,159	Sungrow Power Supply	264,735	0.35
7,350	Sunresin New Materials	42,041	0.06
27,583	Sunwoda Electronic	57,313	0.08
25,243	Suzhou Dongshan Precision Manufacturing	71,571	0.10
4,292	Suzhou Maxwell Technologies	70,240	0.09
8,286	Suzhou TFC Optical Communication	100,351	0.13
75,907	TBEA	144,207	0.19
281,768	TCL Technology Group	166,725	0.22
7,078	Thunder Software Technology	44,198	0.06
62,074	Tian Di Science & Technology	58,581	0.08
130,005	Tianfeng Securities	38,819	0.05
59,325	Tianjin Zhonghuan Semiconductor	70,288	0.09
21,574	Tianqi Lithium	88,384	0.12
69,900	Tianshan Aluminum Group	77,647	0.10
48,000	Tianshui Huatian Technology	53,583	0.07
22,142	TongFu Microelectronics	67,904	0.09
36,133	Tongkun Group	78,988	0.11
186,200	Tongling Nonferrous Metals Group	92,069	0.12
66,737	Tongwei	174,684	0.23
32,854	Trina Solar	76,140	0.10

# HSBC MSCI China A UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
43,220	Tsinghua Unisplendour	132,309	0.18
10,601	Tsingtao Brewery	105,664	0.14
12,799	Unigroup Guoxin Microelectronics	92,212	0.12
28,724	Universal Scientific Industrial Shanghai	63,146	0.08
23,700	Walvax Biotechnology	36,942	0.05
31,400	Wanda Film Holding	51,998	0.07
47,092	Wanhua Chemical Group	521,564	0.70
101,787	Weichai Power	226,415	0.30
13,080	Weihai Guangwei Composites	44,485	0.06
99,872	Wens Foodstuffs Group	271,128	0.36
36,600	Western Mining	89,985	0.12
68,624	Western Securities	58,183	0.08
9,329	Western Superconducting Technologies	48,965	0.07
18,259	Will semiconductor	248,519	0.33
18,629	Wingtech Technology	72,083	0.10
340,800	Wintime Energy Group	55,082	0.07
80,400	Wuchan Zhongda Group	47,794	0.06
63,923	Wuhan Guide Infrared	51,570	0.07
34,366	Wuhu Sanqi Interactive Entertainment Network Technology Group	61,428	0.08
58,266	Wuliangye Yibin	1,021,851	1.37
28,184	WUS Printed Circuit Kunshan	140,903	0.19
37,984	WuXi AppTec	203,893	0.27
177,456	XCMG Construction Machinery	173,789	0.23
46,122	Xiamen C&D	56,414	0.08
3,289	Xiamen Faratronic	34,319	0.05
22,100	Xiamen Tungsten	52,217	0.07
26,957	Xinjiang Daqo New Energy	75,286	0.10
51,730	Xinjiang Goldwind Science & Technology	47,614	0.06
54,950	Yang Quan Coal Industry Group	74,964	0.10
15,100	Yantai Jereh Oilfield Services Group	72,554	0.10
56,702	Yanzhou Coal Mining	176,532	0.24
18,533	Yealink Network Technology	93,340	0.13
17,679	Yifeng Pharmacy Chain	59,448	0.08
24,079	Yihai Kerry Arawana Holdings	90,203	0.12
42,096	Yintai Gold	93,927	0.13
8,254	YongXing Special Materials Technology	40,451	0.05

# HSBC MSCI China A UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
51,198	Yonyou Network Technology	70,126	0.09
70,752	Youngor Group	68,999	0.09
50,900	YTO Express Group	109,109	0.15
41,471	Yunda Holding	43,966	0.06
53,200	Yunnan Aluminium	98,445	0.13
27,259	Yunnan Baiyao Group	190,977	0.26
6,192	Yunnan Botanee Bio-Technology Group	40,981	0.05
74,389	Yunnan Chihong Zinc&Germanium	54,410	0.07
14,251	Yunnan Energy New Material	61,780	0.08
25,670	Yunnan Tin	54,463	0.07
27,100	Yunnan Yuntianhua Group	72,085	0.10
23,300	Zangge Mining	76,817	0.10
9,036	Zhangzhou Pientzehuang Pharmaceutical	256,407	0.34
108,800	Zhejiang Century Huatong Group	51,115	0.07
81,300	Zhejiang China Commodities City Group	82,627	0.11
32,977	Zhejiang Chint Electrics	86,092	0.12
49,430	Zhejiang Dahua Technology	104,671	0.14
7,840	Zhejiang Dingli Machinery	64,882	0.09
21,900	Zhejiang Huahai Pharmaceutical	51,144	0.07
25,312	Zhejiang Huayou Cobalt	76,725	0.10
19,344	Zhejiang Jingsheng Mechanical & Electrical	76,122	0.10
40,647	Zhejiang Juhua	134,342	0.18
50,700	Zhejiang Longsheng Group	59,652	0.08
46,661	Zhejiang NHU	122,711	0.16
27,300	Zhejiang Sanhua Property	71,346	0.10
50,698	Zhejiang Satellite Petrochemical	124,855	0.17
11,559	Zhejiang SUPCON Technology	59,688	0.08
7,950	Zhejiang Supor	54,555	0.07
31,800	Zhejiang Wanfeng Auto Wheel	57,669	0.08
24,845	Zhejiang Weiming Environment Protection	70,034	0.09
22,912	Zhejiang Weixing New Building Materials	48,392	0.06
167,800	Zhejiang Zheneng Electric Power	163,414	0.22
33,900	Zhengzhou Yutong Bus	119,797	0.16
56,569	Zheshang Securities	83,062	0.11
16,682	Zhongji Innolight	315,047	0.42
71,700	Zhongjin Gold	145,347	0.19

# HSBC MSCI China A UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Holdings</b>	<b>Financial assets at fair value through profit or loss</b>	<b>Fair Value USD</b>	<b>% of Net Asset Value</b>
<b>Equities (continued)</b>			
<b>China (continued)</b>			
102,189	Zhongtai Securities	79,362	0.11
10,875	Zhuzhou CRRC Times Electric	73,554	0.10
309,217	Zijin Mining Group	744,152	1.00
106,500	Zoomlion Heavy Industry Science and Technology	112,031	0.15
61,066	ZTE	233,948	0.31
		73,616,470	98.73
	<b>Total equities (31 December 2023: 99.95%)*</b>	73,616,470	98.73
	<b>Total financial assets at fair value through profit or loss</b>	73,616,470	98.73
<b>Financial liabilities at fair value through profit or loss</b>			
<b>Futures</b>			
80	SGX FTSE CHINA A50 Futures Jul 24	(6,710)	(0.01)
	<b>Total futures (Notional amount: USD 952,160)</b>	(6,710)	(0.01)
	<b>Total financial liabilities at fair value through profit or loss</b>	(6,710)	(0.01)
	<b>Cash and/or other net assets</b>	953,721	1.28
	<b>Net assets attributable to holders of redeemable participating shares</b>	74,576,901	100.00

# HSBC MSCI China A UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	73,616,470	98.69
**Transferable securities other than those referred above	0	0.00
Other assets	977,995	1.31
Total assets	74,594,465	100.00

All equity positions (with the exception of level 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2024 and 31 December 2023 have been classified as Level 1. Equity investment held in SK KMTT (Rights) has been classified as Level 3 at 30 June 2024 and Investment held in AVIC Helicopter and ST KMTT (Rights) have been classified as level 3 at 30 December 2023. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
China	98.73	99.95
	98.73	99.20

The schedule of investments forms an integral part of the Financial Statement

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>China (31 December 2023: 99.57%)</b>			
76,811	BOC Aviation	550,941	0.08
750,566	Chow Tai Fook Jewellery	812,342	0.11
19,104	CNGR Advanced Material	81,091	0.01
44,722	360 DigiTech	882,365	0.12
150,746	360 Security Technology	158,575	0.02
262,589	AAC Technologies Holdings	1,032,544	0.14
23,786	Accelink Technologies	121,751	0.02
6,163	ACM Research Shanghai	71,339	0.01
14,099	Advanced Micro-Fabrication Equipment	272,794	0.04
55,696	AECC Aviation Power	278,829	0.04
12,236,796	Agricultural Bank of China	5,558,836	0.77
214,815	Aier Eye Hospital	303,648	0.04
17,400	AIMA Technology Group	65,135	0.01
257,154	Air China	259,942	0.04
223,848	Akeso	1,082,340	0.15
5,817,448	Alibaba Group	52,530,943	7.32
2,083,289	Alibaba Health Information Technology	835,194	0.12
1,755,820	Aluminium Corp Of China	1,304,318	0.18
8,553	Amlogic (Shanghai)	69,494	0.01
22,072	Angel Yeast	84,438	0.01
559,986	Anhui Conch Cement	1,414,019	0.20
51,406	Anhui Gujing Distillery	898,998	0.13
47,000	Anhui Jianghuai Automobile	101,972	0.01
11,580	Anhui Kouzi Distillery	62,160	0.01
18,148	Anhui Yingjia Distillery	142,930	0.02
11,975	Anker Innovations Technology	116,800	0.02
477,138	Anta Sports Products	4,583,517	0.64
6,651	Asymchem Laboratories Tianjin	59,943	0.01
11,335	Autobio Diagnostics	71,526	0.01
26,067	Autohome	715,539	0.10
54,604	Avary Holding Shenzhen	297,370	0.04
33,768	AVIC Aero-Engine Controls	92,828	0.01
171,062	Avic Capital	52,016	0.01
15,736	AVIC Helicopter	88,607	0.01
929,549	AviChina Industry & Technology	417,901	0.06
119,100	BAIC BluePark New Energy Technology	131,810	0.02
850,800	Baidu	9,289,994	1.29

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
491,410	Bank of Beijing	393,082	0.05
80,618	Bank of Changsha	90,326	0.01
82,180	Bank of Chengdu	170,982	0.02
30,483,911	Bank of China	15,142,219	2.11
4,138,959	Bank of Communications	3,459,682	0.48
136,214	Bank of Hangzhou	243,478	0.03
401,935	Bank of Jiangsu	409,045	0.06
220,898	Bank of Nanjin	314,365	0.04
150,030	Bank of Ningbo	453,326	0.06
305,545	Bank of Shanghai	303,835	0.04
81,583	Bank of Suzhou	83,808	0.01
496,974	Baoshan Iron & Steel	452,670	0.06
255,422	BeiGene	2,820,065	0.39
69,100	Beijing Enlight Media	79,598	0.01
196,033	Beijing Enterprises Holdings	657,846	0.09
1,564,060	Beijing Enterprises Water Group	480,793	0.07
10,495	Beijing Kingsoft Office Software	327,032	0.05
33,505	Beijing Kunlun Tech	147,956	0.02
36,216	Beijing New Building Materials	147,129	0.02
33,100	Beijing Oriental Yuhong Waterproof Technology	55,946	0.01
2,806	Beijing Roborock Technology	150,891	0.02
42,840	Beijing Tiantan Biological Products	143,175	0.02
31,316	Beijing Tongrentang	163,897	0.02
23,489	Beijing Wantai Biological Pharmacy Enterprise	211,956	0.03
50,042	Beijing Yanjing Brewery	60,523	0.01
1,073,900	Beijing-Shanghai High Speed Railway	789,887	0.11
143,200	Beiqi Foton Motor	44,132	0.01
13,300	Bethel Automotive Safety Systems	70,864	0.01
84,721	Bilibili	1,377,039	0.19
12,906	Bloomage Biotechnology	100,001	0.01
64,484	BOC International China	80,198	0.01
821,152	BOE Technology Group	460,017	0.06
1,381,221	Bosideng International Holdings	861,560	0.12
1,131,932	Briilliance China Automotive Holdings	1,190,302	0.17
428,624	BYD	12,920,494	1.80
299,135	BYD Electronic International	1,494,257	0.21

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
35,308	By-health	65,530	0.01
245,942	C & D International Investment Group	457,397	0.06
96,739	Caitong Securities	87,585	0.01
9,624	Cambricon Technologies	261,887	0.04
12,403	Cathay Biotech	77,111	0.01
4,220,828	CGN Power	1,924,395	0.27
9,218	Changchun High & New Technolog Industry Group	115,868	0.02
123,054	Changjiang Securities	81,408	0.01
6,740	Changzhou Xingyu Automotive Lighting Systems	103,433	0.01
48,601	Chaozhou Three-Circle Group	194,315	0.03
35,600	Chifeng Jilong Gold Mining	79,676	0.01
42,696	China Baoan Group	50,294	0.01
3,303,804	China CITIC Bank	2,120,047	0.30
764,562	China Coal Energy	893,102	0.12
867,953	China Communications Services	468,028	0.07
36,114,945	China Construction Bank	26,747,258	3.73
93,968	China CSSC Holdings	523,971	0.07
365,891	China Eastern Airlines	200,966	0.03
743,290	China Energy Engineering	215,834	0.03
2,267,912	China Everbright Bank	828,076	0.12
1,361,455	China Feihe	629,512	0.09
40,100	China Film	59,099	0.01
1,479,466	China Galaxy Securities	939,384	0.13
1,036,828	China Gas Holdings	929,605	0.13
80,816	China Great Wall Securities	74,165	0.01
57,820	China Greatwall Technology Group	69,297	0.01
1,074,541	China Hongqiao Group	1,626,800	0.23
565,640	China Huishan Dairy Holdings**	0	0.00
608,860	China International Capital	844,897	0.12
91,800	China International Capital Corp	96,567	0.01
45,555	China International Travel Service	389,918	0.05
84,235	China Jushi	127,492	0.02
2,841,238	China Life Insurance	4,191,200	0.58
151,591	China Literature	488,321	0.07
1,185,298	China Longyuan Power Group	1,065,757	0.15
1,191,484	China Mengniu Dairy	2,136,534	0.30
1,919,886	China Merchants Bank	8,782,961	1.22

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
181,114	China Merchants Energy Shipping	209,621	0.03
99,988	China Merchants Expressway Network & Technology Holdings	162,427	0.02
467,738	China Merchants Port Holdings	696,149	0.10
178,056	China Merchants Securities	339,243	0.05
199,944	China Merchants Shekou Industrial Zone Holdings	240,726	0.03
24,210	China Minmetals Rare Earth	84,062	0.01
3,317,457	China Minsheng Banking	1,279,511	0.18
1,767,978	China Molybdenum	1,714,173	0.24
1,704,728	China National Building Material	611,374	0.09
141,180	China National Chemical Engineering	159,341	0.02
19,200	China National Medicines	80,972	0.01
427,372	China National Nuclear Power	624,008	0.09
15,985	China National Software & Service	65,509	0.01
77,426	China Northern Rare Earth Group High-Tech	182,407	0.03
682,729	China Oilfield Services	655,848	0.09
1,433,264	China Overseas Land & Investment	2,485,641	0.35
1,137,265	China Pacific Insurance	2,978,000	0.42
9,851,265	China Petroleum & Chemical	6,542,333	0.91
1,815,282	China Power International Development	941,657	0.13
2,016,954	China Railway Group	1,270,399	0.18
153,899	China Railway Signal & Communication	126,478	0.02
613,911	China Resources Beer Holdings	2,064,088	0.29
345,813	China Resources Gas Group	1,211,413	0.17
1,196,260	China Resources Land	4,068,026	0.57
27,612	China Resources Microelectronics	141,599	0.02
250,418	China Resources Mixc Lifestyle Services	829,124	0.12
735,188	China Resources Pharmaceutical Group	545,218	0.08
727,094	China Resources Power Holdings	2,230,435	0.31
26,052	China Resources Sanjiu Medical & Pharmaceutical	151,940	0.02
1,409,130	China Shenhua Energy	6,704,579	0.93
142,068	China Shipping Development	50,204	0.01
221,766	China Southern Airline	178,911	0.02
934,366	China State Construction Engineering	679,576	0.09
781,556	China State Construction International Holdings	1,067,114	0.15
542,783	China Taiping Insurance Holdings	554,782	0.08
617,630	China Three Gorges Renewables Group	368,843	0.05

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
40,003	China Tourism Group Duty Free	245,170	0.03
16,528,435	China Tower	2,138,192	0.30
691,030	China United Network Communications	444,858	0.06
1,025,492	China Vanke	692,371	0.10
120,102	China Xd Electric	132,261	0.02
540,730	China Yangtze Power	2,141,930	0.30
14,086	China Zhenhua Group	80,127	0.01
463,186	China Zheshang Bank	175,102	0.02
12,252	Chongqing Brewery	101,864	0.01
182,226	Chongqing Changan Automobile	335,207	0.05
177,590	Chongqing Rural Commercial Bank	122,109	0.02
52,185	Chongqing Zhifei Biological Products	200,353	0.03
2,193,358	CITIC	1,994,626	0.28
75,000	Citic Pacific Special Steel Group	139,402	0.02
867,560	CITIC Securities	1,563,223	0.22
159,561	CNOOC Energy Technology & Services	90,043	0.01
163,419	CNPC Capital	123,557	0.02
97,339	Contemporary Amperex Technology	2,400,260	0.33
551,960	COSCO SHIPPING Energy Transportation	782,169	0.11
1,369,993	COSCO Shipping Holdings	2,499,359	0.35
17,271	COSCO SHIPPING Ports	11,923	0.00
2,134,890	CRRC	1,583,906	0.22
100,816	CSC Financial	265,681	0.04
35,949	CSPC Innovation	124,231	0.02
3,107,136	CSPC Pharmaceutical Group	2,475,393	0.34
37,600	CSSC Science & Technology	69,629	0.01
444,881	Dalian Port	74,951	0.01
391,198	Daqin Railway	383,651	0.05
26,182	DaShenLin Pharmaceutical Group	51,282	0.01
291,872	Datang International Power Generation	120,333	0.02
12,498	Dong-E-E-Jiao	107,162	0.01
54,202	Dongfang Electric	136,974	0.02
85,083	Dongxing Securities	92,765	0.01
360,537	East Money Information	521,483	0.07
7,800	Eastroc Beverage	230,501	0.03
13,482	Ecovacs Robotics	87,124	0.01

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
6,463	Empyrean Technology	68,208	0.01
297,825	ENN Energy Holdings	2,454,727	0.34
58,850	ENN Natual Gas	167,663	0.02
17,877	Eoptolink Technology	258,452	0.04
48,556	Eve Energy	265,497	0.04
92,381	Everbright Securities	184,994	0.03
204,888	Everdisplay Optronics Shanghai	55,566	0.01
720,900	Far East Horizon	469,064	0.07
70,966	FAW Jiefang Group	76,109	0.01
101,850	First Capital Securities	71,008	0.01
204,152	Flat Glass Group	352,636	0.05
353,820	Focus Media Information	293,685	0.04
101,343	Foshan Haitian Flavouring & Food	478,478	0.07
938,365	Fosun International	504,795	0.07
213,000	Founder Securities	225,520	0.03
302,166	Foxconn Industrial Internet	1,134,025	0.16
6,902	Fu Jian Anjoy Foods	70,250	0.01
274,785	Fuyao Glass Industry Group	1,629,049	0.23
44,699	GalaxyCore	74,143	0.01
150,388	Ganfeng Lithium	293,171	0.04
8,167,364	GCL Technology Holdings	1,213,482	0.17
419,948	GD Power Development	344,547	0.05
2,257,470	Geely Automobiles	2,541,584	0.35
108,332	GEM	94,520	0.01
435,010	Genscript Biotech	463,571	0.06
517,385	GF Securities	553,672	0.08
108,178	Giant Biogene Holding	635,290	0.09
13,414	Gigadevice Semiconductor Beijing	175,685	0.02
9,572	Ginlong Technologies	54,593	0.01
89,878	GoerTek	240,180	0.03
15,080	Gongniu Group	159,292	0.02
941,790	Great Wall Motor	1,567,745	0.22
63,426	Gree Electric	340,723	0.05
64,532	GRG Banking Equipment	92,456	0.01
56,200	Guangdong Dongyangguang Aluminium	54,192	0.01
39,174	Guangdong Haid Group	252,455	0.04

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
1,098,520	Guangdong Investment	643,010	0.09
139,206	Guanghui Energy	127,750	0.02
1,225,947	Guangzhou Automobile Group	510,184	0.07
65,200	Guangzhou Baiyun International Airport	84,661	0.01
29,536	Guangzhou Baiyunshan Pharmaceutical	118,656	0.02
60,080	Guangzhou Haige Communications	85,254	0.01
11,042	Guangzhou Kingmed Diagnostics	41,123	0.01
13,085	Guangzhou Shiyuan Electronic Technology	52,925	0.01
44,496	Guangzhou Tinci Materials Technology	107,022	0.01
93,950	Guangzhou Yuexiu Financial	63,827	0.01
54,408	Guolian Securities	71,840	0.01
132,924	Guosen Securities	158,216	0.02
176,869	Guotai Junan Securities	328,260	0.05
39,592	Guoxuan High-Tech	103,849	0.01
78,502	Guoyuan Securities	65,160	0.01
628,212	Haidilao International	1,129,710	0.16
1,041,851	Haier Smart Home	3,556,983	0.50
850,400	Hainan Airlines	118,809	0.02
319,367	Hainan Airport Infrastructure	137,356	0.02
233,351	Haitian International Holdings	663,523	0.09
1,308,856	Haitong Securities	767,774	0.11
2,382,192	Hanergy Mobile Energy Holding**	0	0.00
23,265	Hang Zhou Great Star Industrial	78,709	0.01
63,481	Hangzhou First Applied Material	127,817	0.02
20,581	Hangzhou Oxygen Plant Group	62,722	0.01
19,545	Hangzhou Robam Appliances	59,164	0.01
33,560	Hangzhou Silan Microelectronics	80,489	0.01
7,563	Hangzhou Tigermed Consulting	50,345	0.01
429,773	Hansoh Pharmaceutical	898,365	0.13
29,808	Hebei Yangyuan Zhihui Beverage	86,841	0.01
93,736	Heilan Home	118,633	0.02
34,872	Heilongjiang Agriculture	59,658	0.01
58,144	Henan Shenhua Coal & Power	161,112	0.02
77,409	Henan Shuanghui	252,027	0.04
2,388,624	Heng Ten Networks Group	642,482	0.09
243,249	Hengan International	741,518	0.10

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
43,600	Hengdian Group Dmegc Magnetics	74,470	0.01
161,640	Hengli Petrochemical	308,851	0.04
50,392	Hengtong Optic-Electric	108,848	0.02
54,870	Hengyi Petrochemical	53,285	0.01
243,392	Hesteel	64,675	0.01
143,124	Hisense Home Appliances Group	495,700	0.07
28,600	Hisense Visual Technology	96,915	0.01
12,742	Hithink RoyalFlush Information	180,985	0.03
139,055	Horizon Construction Development	26,716	0.00
18,524	Hoshine Silicon Industry	118,514	0.02
221,605	Hua Hong Semiconductor	625,867	0.09
194,462	Huadian Power International	184,851	0.03
39,590	Huadong Medicine	150,804	0.02
98,400	Huafon Chemical	96,636	0.01
19,700	Huagong Tech	80,761	0.01
55,898	Huaibei Mining Holdings	128,168	0.02
48,141	Hualan Biological Engineering	104,118	0.01
1,757,763	Huaneng Power International	1,424,570	0.20
649,537	Huatai Securities	810,773	0.11
290,884	Huaxia Bank	254,992	0.04
78,102	HUAYU Automotive Systems	175,228	0.02
77,736	Huazhu Group	2,590,164	0.36
18,600	Hubei Jumpcan Pharmaceutical	80,786	0.01
13,038	Huizhou Desay Sv Automotive	155,527	0.02
30,552	Humanwell Healthcare Group	71,852	0.01
138,409	Hunan Valin Steel	83,984	0.01
53,054	Hundsun Technologies	128,332	0.02
50,456	Huolinhe Opencut Coal Industry	145,822	0.02
3,355	Hwatsing Technology	87,119	0.01
140,295	Hygeia Healthcare Holdings	505,841	0.07
51,648	Hygon Information Technology	497,461	0.07
50,847	Iflytek	299,127	0.04
7,655	Imeik Technology Development	180,448	0.03
25,725,811	Industrial & Commercial Bank of China	15,547,552	2.17
456,828	Industrial Bank	1,102,517	0.15
187,044	Industrial Securities	129,635	0.02

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
8,818	Ingenic Semiconductor	66,961	0.01
394,796	Inner Mongolia	709,053	0.10
1,052,868	Inner Mongolia BaoTou Steel Union	201,896	0.03
174,877	Inner Mongolia Junzheng Energy	88,386	0.01
138,042	Inner Mongolia Yili Industrial Group	488,574	0.07
105,935	Inner Mongolia Yuan Xing Energy	100,264	0.01
456,585	Innovent Biologics	2,152,103	0.30
30,738	Inspur Electronic Information	153,125	0.02
175,698	IQIYI	644,812	0.09
21,600	Isoftstone Information Technology Group	104,171	0.01
70,301	JA Solar Technology	107,847	0.02
19,772	Jason Furniture Hangzhou	87,447	0.01
37,932	JCET Group	164,751	0.02
17,558	JCHX Mining Management	121,521	0.02
413,651	JD Health International	1,125,866	0.16
723,517	JD Logistics	776,580	0.11
868,608	JD.com	11,492,585	1.60
145,840	Jiangsu Eastern Shenghong	159,207	0.02
461,954	Jiangsu Expressway	492,875	0.07
31,012	Jiangsu Hengli Highpressure Oil	197,859	0.03
145,771	Jiangsu Hengrui Medicine	767,904	0.11
32,364	Jiangsu King's Luck Brewery	204,800	0.03
21,887	Jiangsu Nhwa Pharmaceutical	71,169	0.01
11,179	Jiangsu Pacific Quartz	45,339	0.01
45,100	Jiangsu Phoenix	67,704	0.01
34,911	Jiangsu Yanghe Brewery	386,080	0.05
11,023	Jiangsu Yangnong Chemical	85,230	0.01
10,764	Jiangsu Yoke Technology	92,751	0.01
18,976	Jiangsu Yuyue Medical Equipment & Supply	97,728	0.01
81,340	Jiangsu Zhongtian Technology	176,588	0.02
455,981	Jiangxi Copper	962,239	0.13
31,578	Jiangxi Ganfeng Lithium	123,918	0.02
62,100	Jinduicheng Molybdenum	88,546	0.01
167,143	Jinko Solar	162,545	0.02
84,148	Jizhong Energy Resources	77,223	0.01
24,094	Joincare Pharmaceutical Group Industry	36,863	0.01

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
143,288	Jointown Pharmaceutical	95,776	0.01
24,836	Jonjee Hi-Tech Industrial And Commercial	77,187	0.01
151,052	JPMF Guangdong	147,310	0.02
36,900	Juneyao Airlines	55,546	0.01
97,521	Kanzhun	1,834,370	0.26
244,766	KE Holdings	3,463,439	0.48
1,073,467	Kingdee International Software Group	1,006,453	0.14
66,700	Kingnet Network	87,248	0.01
349,381	Kingsoft	1,009,112	0.14
870,145	Kuaishou Technology	5,143,478	0.72
51,478	Kuang Chi Technology	122,334	0.02
1,445,482	Kunlun Energy	1,499,655	0.21
28,178	Kweichow Moutai	5,663,466	0.79
27,726	Legend Biotech	1,227,985	0.17
3,011,877	Lenovo Group	4,251,208	0.59
105,484	Lens Technology	263,679	0.04
55,548	Lepu Medical Technology Beijing	112,909	0.02
461,372	Li Auto	4,154,322	0.58
864,679	LI NING	1,871,695	0.26
11,498	Livzon Pharmaceutical Group	58,601	0.01
57,646	Lomon Billions Group	146,625	0.02
754,695	Longfor Group Holdings	1,036,239	0.14
175,180	LONGi Green Energy Technology	336,402	0.05
155,896	Luxshare Precision	839,392	0.12
32,688	Luzhou Laojiao	642,446	0.09
42,150	Mango Excellent	120,662	0.02
10,388	Maxscend Microelectronics	110,612	0.02
55,300	Meihua Holdings Group	75,896	0.01
1,894,594	Meituan Dianping	26,960,242	3.76
409,551	Metallurgical Corporation of China	173,899	0.02
10,838	MGI Tech	70,379	0.01
78,483	Midea Group	693,365	0.10
1,132,896	Minerals and Metals Group	432,414	0.06
142,174	MINISO Group Holding	692,904	0.10
469,157	MMG (Rights)	20,732	0.00
30,162	Montage Technology	236,145	0.03

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
121,688	Muyuan Foods	726,709	0.10
145,105	Nanjing Iron and Steel	98,978	0.01
175,687	NARI Technology	600,635	0.08
62,849	National Silicon Industry Group	118,883	0.02
10,679	NAURA Technology Group	467,905	0.07
722,547	NetEase	13,798,673	1.92
384,552	New China Life Insurance	846,397	0.12
118,944	New Hope Liuhe	148,907	0.02
556,523	New Oriental Education & Technology Group	4,255,504	0.59
39,043	Ninestar	141,287	0.02
14,599	Ningbo Deye Technology	148,653	0.02
22,974	Ningbo Joyson Electronic	46,635	0.01
14,906	Ningbo Orient Wires and Cable	99,654	0.01
30,314	Ningbo Sanxing Medical Electric	145,324	0.02
58,753	Ningbo Shanshan	65,345	0.01
27,938	Ningbo Tuopu Group	205,148	0.03
162,867	Ningxia Baofeng Energy Group	386,597	0.05
502,216	NIO	2,089,219	0.29
751,090	Nongfu Spring	3,564,296	0.50
131,790	Offshore Oil Engineering	106,683	0.01
76,238	OFILM Group	81,555	0.01
12,087	Oppein Home Group	88,672	0.01
49,126	Orient Overseas International	797,226	0.11
175,209	Orient Securities	182,388	0.03
224,234	Pangang Group Vanadium Titanium & Resources	76,784	0.01
3,417,050	People's Insurance Company Group of China	1,242,131	0.17
28,617	People.cn Company	78,354	0.01
8,387,517	PetroChina	8,678,532	1.21
37,748	Pharmaron Beijing	96,065	0.01
2,553,822	PICC Property & Casualty	3,172,897	0.44
223,553	Pinduoduo	29,721,371	4.14
438,075	Ping An Bank	609,033	0.08
2,741,713	Ping An Insurance	12,699,807	1.77
51,300	Pingdingshan Tianan Coal Mining	78,698	0.01
6,525	Piotech	107,346	0.01
267,911	Poly Developments and Holdings Group	321,456	0.04

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
176,871	Pop Mart International Group	866,526	0.12
3,600,517	Postal Savings Bank of China	2,180,900	0.30
390,684	Power Construction	299,133	0.04
130,254	Qinghai Salt Industry	311,324	0.04
30,380	Range Intelligent Computing Technology Group	99,660	0.01
9,413	Rockchip Electronics	76,288	0.01
240,376	Rongsheng Petro Chemical	318,050	0.04
171,820	SAIC Motor	326,185	0.05
77,375	Sailun Group	148,373	0.02
107,000	SANAN OPTOELECTRONICS	171,766	0.02
8,062	Sangfor Technologies	55,798	0.01
180,330	Sany Heavy Industry	407,548	0.06
127,349	SDIC Capital	98,553	0.01
161,031	SDIC Power Holdings	402,310	0.06
31,652	Seres Group	395,040	0.06
111,098	SF Holding	543,099	0.08
12,331	SG Micro	139,814	0.02
212,137	Shaanxi Coal Industry	748,785	0.10
49,575	Shai Baosight Software	216,814	0.03
360,814	Shandong Gold Mining	852,034	0.12
18,600	Shandong Himile Mechanical Science & Technology Company	97,244	0.01
51,150	Shandong Hualu Hengsheng Chemical	186,641	0.03
30,116	Shandong Linglong Tyre	75,776	0.01
217,226	Shandong Nanshan Aluminum	113,361	0.02
71,022	Shandong Sun Paper Industry	135,704	0.02
940,196	Shandong Weigao Group Medical Polymer	447,976	0.06
39,324	Shanghai Aiko Solar Energy	48,745	0.01
270,802	Shanghai Baosight Software	438,428	0.06
135,360	Shanghai Construction	39,862	0.01
312,866	Shanghai Electric Group	158,557	0.02
53,200	Shanghai Electric Power	72,067	0.01
50,260	Shanghai Fosun Pharmaceutical Group	152,415	0.02
4,173	Shanghai Friendess Electronic Technology	105,485	0.01
30,220	Shanghai International Airport	133,491	0.02
164,444	Shanghai International Port Group	130,188	0.02
18,154	Shanghai Jinjiang International Hotels	57,141	0.01

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
53,524	Shanghai Lingang Holdings	66,787	0.01
23,894	Shanghai M&G Stationery	102,372	0.01
9,100	Shanghai Moons' Electric	50,144	0.01
73,200	Shanghai Oriental Pearl Media	60,959	0.01
312,912	Shanghai Pharmaceuticals Holding	538,036	0.07
665,062	Shanghai Pudong Development Bank	749,702	0.10
53,925	Shanghai Putailai New Energy Technology	104,366	0.01
132,086	Shanghai RAAS Blood Products	141,478	0.02
220,200	Shanghai Rural Commercial Bank	202,681	0.03
19,405	Shanghai United Imaging Healthcare	291,573	0.04
65,760	Shanghai Yuyuan Tourist Mart Group	46,387	0.01
28,741	Shanghai Zhangjiang Hi-Tech Park Development	72,750	0.01
52,000	Shanxi Coal International Energy Group	104,130	0.01
65,870	Shanxi Lu'an Environmental Energy Development	163,573	0.02
110,644	Shanxi Meijin Energy	72,138	0.01
138,158	Shanxi Taigang Stainless Steel	63,962	0.01
27,606	Shanxi Xinghuacun Fen Wine Factory	797,380	0.11
110,070	Shanxi Xishan Coal and Electricity Power	155,437	0.02
6,100	Shede Spirits	47,349	0.01
105,195	Shenergy	127,228	0.02
51,201	Shengyi Technology	147,694	0.02
14,000	Shennan Circuits	202,823	0.03
467,121	Shenwan Hongyuan Group	275,761	0.04
23,496	Shenzhen Capchem Technology	91,913	0.01
110,386	Shenzhen Energy Group	110,373	0.02
9,949	Shenzhen Goodix Technology	93,687	0.01
30,732	Shenzhen Inovance Technology	215,941	0.03
20,186	Shenzhen Kangtai Biological Products	43,160	0.01
5,706	Shenzhen Kedali Industry	59,695	0.01
26,710	Shenzhen Mindray Bio-Medical Electronics	1,064,288	0.15
17,432	Shenzhen New Industries Biomedical Engineering	161,024	0.02
32,662	Shenzhen Salubris Pharmaceuticals	119,135	0.02
26,597	Shenzhen Transsion Holdings	278,835	0.04
19,800	Shenzhen YUTO Packaging Technology	69,400	0.01
307,374	Shenzou International Group	3,009,804	0.42
47,380	Shijiazhuang Yiling Pharmaceutical	99,486	0.01

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
107,500	Sichuan Changhong Electric	66,112	0.01
114,753	Sichuan Chuantou Energy	294,708	0.04
150,806	Sichuan Hebang Biotechnology	34,082	0.00
34,438	Sichuan Kelun Pharmaceutical	143,066	0.02
171,003	Sichuan Road & Bridge	184,802	0.03
15,232	Sichuan Swellfun	78,509	0.01
16,600	Sichuan Tianyi Science & Technology	65,710	0.01
17,304	Sieyuan Electric	158,562	0.02
3,864,784	Sino Biopharmaceutical	1,321,691	0.18
81,200	Sinolink Securities	83,971	0.01
57,000	Sinoma International Engineering	94,156	0.01
36,002	Sinoma Science & Technology	63,613	0.01
13,532	Sinomine Resource Group	49,673	0.01
507,257	Sinopharm Group	1,348,155	0.19
251,213	Sinotruk Hong Kong	653,178	0.09
702,194	Smoore International	851,727	0.12
52,087	Songcheng Performance Development	57,289	0.01
143,747	Soochow Securities	116,166	0.02
156,464	Southwest Securities	76,723	0.01
25,851	Spring Airlines	199,454	0.03
3,594	ST KMTT**	0	0.00
4,314	StarPower Semiconductor	50,882	0.01
45,948	Sungrow Power Supply	390,387	0.05
265,761	Sunny Optical Tech Group	1,642,412	0.23
11,415	Sunresin New Materials	65,292	0.01
50,284	Sunwoda Electronic	104,482	0.01
49,295	Suzhou Dongshan Precision Manufacturing	139,765	0.02
6,089	Suzhou Maxwell Technologies	99,648	0.01
10,640	Suzhou TFC Optical Communication	128,860	0.02
164,478	TAL Education Group	1,754,980	0.24
108,409	TBEA	205,953	0.03
379,291	TCL Technology Group	224,431	0.03
2,470,406	Tencent Holdings	117,834,259	16.42
280,735	Tencent Music Entertainment Group	3,944,327	0.55
11,060	Thunder Software Technology	69,064	0.01
97,426	Tian Di Science & Technology	91,943	0.01

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
154,640	Tianfeng Securities	46,175	0.01
90,462	Tianjin Zhonghuan Semiconductor	107,179	0.01
37,674	Tianqi Lithium	154,342	0.02
130,384	Tianshan Aluminum Group	144,834	0.02
61,818	Tianshui Huatian Technology	69,008	0.01
764,560	Tingyi Cayman Islands Holding	921,499	0.13
469,369	Tongcheng Elong Holdings	934,241	0.13
39,982	TongFu Microelectronics	122,615	0.02
64,004	Tongkun Group	139,916	0.02
271,600	Tongling Nonferrous Metals Group	134,296	0.02
98,162	Tongwei	256,939	0.04
736,911	Topsports International Holdings	391,703	0.05
351,608	Travelsky Technology	412,523	0.06
45,547	Trina Solar	105,557	0.02
205,030	Trip.com Group	9,837,364	1.37
65,412	Tsinghua Unisplendour	200,245	0.03
249,103	Tsingtao Brewery	1,717,307	0.24
20,015	Unigroup Guoxin Microelectronics	144,201	0.02
46,085	Universal Scientific Industrial Shanghai	101,312	0.01
140,340	Vipshop Holdings	1,827,227	0.25
38,990	Walvax Biotechnology	60,775	0.01
50,200	Wanda Film Holding	83,130	0.01
68,688	Wanhua Chemical Group	760,749	0.11
1,749,749	Want Want China Holding	1,057,819	0.15
863,898	Weichai Power	1,700,305	0.24
16,368	Weihai Guangwei Composites	55,667	0.01
148,147	Wens Foodstuffs Group	402,182	0.06
53,364	Western Mining	131,202	0.02
91,279	Western Securities	77,391	0.01
12,332	Western Superconducting Technologies	64,727	0.01
28,162	Will semiconductor	383,306	0.05
26,474	Wingtech Technology	102,439	0.02
471,421	Wintime Energy Group	76,193	0.01
117,328	Wuchan Zhongda Group	69,746	0.01
89,747	Wuhan Guide Infrared	72,404	0.01
47,770	Wuhu Sanqi Interactive Entertainment Network Technology Group	85,387	0.01

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
86,247	Wuliangye Yibin	1,512,573	0.21
43,324	WUS Printed Circuit Kunshan	216,595	0.03
187,420	WuXi AppTec	793,940	0.11
1,443,107	Wuxi Biologics Cayman	2,133,035	0.30
259,968	XCMG Construction Machinery	254,597	0.04
88,248	Xiamen C&D	107,940	0.02
3,490	Xiamen Faratronic	36,416	0.01
27,930	Xiamen Tungsten	65,991	0.01
5,724,220	Xiaomi	12,082,786	1.68
44,305	Xinjiang Daqo New Energy	123,736	0.02
82,500	Xinjiang Goldwind Science & Technology	75,936	0.01
1,810,682	Xinyi Solar Holdings	911,440	0.13
459,938	XPeng	1,740,806	0.24
457,780	Yadea Group	578,719	0.08
89,551	Yang Quan Coal Industry Group	122,168	0.02
24,340	Yantai Jereh Oilfield Services Group	116,952	0.02
1,279,393	Yanzhou Coal Mining	1,966,944	0.27
28,565	Yealink Network Technology	143,865	0.02
27,120	Yifeng Pharmacy Chain	91,194	0.01
34,176	Yihai Kerry Arawana Holdings	128,028	0.02
63,409	Yintai Gold	141,481	0.02
11,109	YongXing Special Materials Technology	54,443	0.01
73,595	Yonyou Network Technology	100,803	0.01
82,015	Youngor Group	79,983	0.01
80,238	YTO Express Group	171,997	0.02
147,507	Yum China Holdings	4,549,116	0.63
87,582	Yunda Holding	92,850	0.01
67,442	Yunnan Aluminium	124,799	0.02
41,124	Yunnan Baiyao Group	288,116	0.05
9,940	Yunnan Botanee Bio-Technology Group	65,787	0.01
120,400	Yunnan Chihong Zinc&Germanium	88,063	0.01
22,198	Yunnan Energy New Material	96,231	0.01
30,166	Yunnan Tin	64,002	0.01
36,843	Yunnan Yuntianhua Group	98,001	0.01
31,332	Zangge Mining	103,298	0.01
13,140	Zhangzhou Pientzehuang Pharmaceutical	372,863	0.05

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
555,021	Zhaojin Mining Industry	931,267	0.13
169,968	Zhejiang Century Huatong Group	79,852	0.01
115,888	Zhejiang China Commodities City Group	117,779	0.02
44,336	Zhejiang Chint Electrics	115,746	0.02
64,563	Zhejiang Dahua Technology	136,716	0.02
9,358	Zhejiang Dingli Machinery	77,444	0.01
593,198	Zhejiang Expressway	400,409	0.06
26,480	Zhejiang Huahai Pharmaceutical	61,840	0.01
35,655	Zhejiang Huayou Cobalt	108,076	0.02
36,249	Zhejiang Jingsheng Mechanical & Electrical	142,646	0.02
56,184	Zhejiang Juhua	185,693	0.03
181,683	Zhejiang Leapmotor Technology	623,652	0.09
59,900	Zhejiang Longsheng Group	70,477	0.01
67,544	Zhejiang NHU	177,629	0.02
42,700	Zhejiang Sanhua Property	111,592	0.02
86,959	Zhejiang Satellite Petrochemical	214,156	0.03
16,302	Zhejiang SUPCON Technology	84,180	0.01
11,712	Zhejiang Supor	80,370	0.01
45,794	Zhejiang Wanfeng Auto Wheel	83,047	0.01
38,682	Zhejiang Weiming Environment Protection	109,039	0.02
34,298	Zhejiang Weixing New Building Materials	72,440	0.01
237,773	Zhejiang Zheneng Electric Power	231,557	0.03
47,700	Zhengzhou Yutong Bus	168,564	0.02
86,593	Zheshang Securities	127,146	0.02
25,146	Zhongji Innolight	474,894	0.07
95,500	Zhongjin Gold	193,594	0.03
326,541	Zhongsheng Group Holdings	477,636	0.07
150,143	Zhongtai Securities	116,604	0.02
16,370	Zhuzhou CRRC Times Electric	110,720	0.02
183,175	Zhuzhou CSR Times Electric	722,621	0.10
2,491,395	Zijin Mining Group	5,396,300	0.75
161,937	Zoomlion Heavy Industry Science and Technology	170,347	0.02
385,208	ZTE	997,350	0.14
158,277	ZTO Express	3,284,248	0.46
		<b>708,222,431</b>	<b>98.76</b>

# HSBC MSCI CHINA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	<b>Total equities (31 December 2023: 99.57%)*</b>	<b>708,222,431</b>	<b>98.76</b>
	<b>Total financial assets at fair value through profit or loss</b>	<b>708,222,431</b>	<b>98.76</b>
	<b>Financial liabilities at fair value through profit or loss</b>		
	<b>Futures (31 December 2023: 0.01%)**</b>		
406	EUX MSCI China Futures Sep 24	(227,288)	(0.03)
	<b>Total futures (Notional amount: USD 9,139,060)</b>	<b>(227,288)</b>	<b>(0.03)</b>
	<b>Total financial liabilities at fair value through profit or loss</b>	<b>(227,288)</b>	<b>(0.03)</b>
	<b>Cash and/or other net assets</b>	<b>9,130,867</b>	<b>1.27</b>
	<b>Net assets attributable to holders of Redeemable Participating Shares</b>	<b>717,580,586</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	708,222,431	98.63
**Transferable securities other than those referred above	0	0.00
Other assets	9,831,705	1.37
<b>Total assets</b>	<b>718,054,136</b>	<b>100.00</b>

All equity positions (with the exceptions of level 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2024 and 31 December 2023 have been classified as Level 1. Equity investments held in China Huishan Diary Holdings, Hanergy Mobile Energy Holding and ST KMTT (Rights) have been classified as Level 3 as at 30 June 2024. Investments held in China Huishan Diary Holdings, China Evergrande Group, Hanergy Mobile Energy Holding, Shimao Group Holdings, Sunac China Holdings, AVIC Helicopter and ST KMTT (Rights) have been classified as Level 3 as at 31 December 2023. See Note 4(d) for further details.

<b>Country concentration risk</b>	% of Net Asset Value 30 June 2024	% of Net Asset Value 31 December 2023
<b>Equities</b>		
China	98.76	99.57
	<b>98.76</b>	<b>99.57</b>

The schedule of investments forms an integral part of the Financial Statements.

# HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Brazil (31 December 2023: 4.08%)</b>			
1,729	Cia Paranaense De Energia (Preference Shares)	2,895	0.01
33,400	Gerdau (Preference Shares)	110,523	0.24
62,380	Cia Energetica de Minas Gerais	111,071	0.24
1,082	Natura & Co Holding	3,027	0.01
151,900	Petroleo Brasileiro	1,067,963	2.35
16,300	TIM SA/Brazil	46,601	0.10
		<hr/>	
		1,342,080	2.95
<b>Cayman Islands (31 December 2023: 0.17%)</b>			
48,119	Chow Tai Fook Jewellery	52,080	0.11
		<hr/>	
		52,080	0.11
<b>Chile (31 December 2023: 0.38%)</b>			
683,423	Enel Americas	63,424	0.14
		<hr/>	
		63,424	0.14
<b>China (31 December 2023: 9.85%)</b>			
10,100	Aier Eye Hospital	14,276	0.03
12,407	Anhui Conch Cement	31,701	0.07
12,200	Baoshan Iron & Steel	11,112	0.02
576	Beijing Kunlun Tech	2,544	0.01
802	Beijing New Building Materials	3,258	0.01
26,951	Beijing-Shanghai High Speed Railway	19,823	0.04
551	Bloomage Biotechnology	4,269	0.01
6,817	C & D International Investment Group	12,678	0.03
789	Chifeng Jilong Gold Mining	1,766	0.00
3,799	China Jushi	5,750	0.01
35,780	China Merchants Port Holdings	53,253	0.12
5,602	China Molybdenum	5,748	0.01
9,532	China Oilfield Services	9,157	0.02
92,166	China Overseas Land & Investment	159,839	0.35
347,586	China Petroleum & Chemical	228,662	0.51
17,816	China Resources Gas Group	62,411	0.14
62,500	China Resources Land	212,539	0.48
177,419	China Tower	22,952	0.05
10,042	China United Network Communications	6,465	0.01
16,615	China Vanke	13,614	0.03
8,934	Dalian Port	1,505	0.00
30,700	ENN Energy Holdings	253,035	0.56

# HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
3,230	ENN Natual Gas	9,202	0.02
4,038	Ganfeng Lithium	7,872	0.02
1,100	Guangzhou Baiyun International Airport	1,428	0.00
868	Hualan Biological Engineering	1,877	0.00
2,300	Hundsun Technologies	5,563	0.01
3,033	Hygeia Healthcare Holdings	10,936	0.02
1,300	JCET Group	5,646	0.01
1,273	Jiangxi Ganfeng Lithium	4,996	0.01
2,500	Jinduicheng Molybdenum	3,565	0.01
347	Jonjee Hi-Tech Industrial And Commercial	1,078	0.00
109,000	Kingdee International Software Group	102,195	0.23
76,342	Kunlun Energy	79,203	0.17
2,100	Lepu Medical Technology Beijing	4,269	0.01
33,000	LI NING	71,432	0.16
27,000	Longfor Group Holdings	37,073	0.08
464	Maxscend Microelectronics	4,941	0.01
1,397	Meihua Holdings Group	1,917	0.00
2,400	National Silicon Industry Group	4,540	0.01
2,315	Ningxia Baofeng Energy Group	5,495	0.01
4,196	Offshore Oil Engineering	3,397	0.01
7,400	Pangang Group Vanadium Titanium & Resources	2,534	0.01
2,600	SANAN OPTOELECTRONICS	4,174	0.01
600	Sangfor Technologies	4,153	0.01
1,007	Shandong Hualu Hengsheng Chemical	3,674	0.01
2,134	Shanghai Fosun Pharmaceutical Group	6,471	0.01
5,696	Shanghai International Port Group	4,509	0.01
4,600	Shanghai RAAS Blood Products	4,927	0.01
2,713	Shanxi Taigang Stainless Steel	1,256	0.00
400	Shennan Circuits	5,795	0.01
500	Shenzhen Kangtai Biological Products	1,069	0.00
529	Shenzhen Salubris Pharmaceuticals	1,930	0.00
1,851	Shijiazhuang Yiling Pharmaceutical	3,887	0.01
4,095	Sichuan Hebang Biotechnology	925	0.00
247,264	Sino Biopharmaceutical	84,560	0.19
5,525	Sinotruk Hong Kong	14,366	0.03
600	Tianqi Lithium	2,458	0.01

# HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
4,067	Tianshui Huatian Technology	4,540	0.01
15,785	Tingyi Cayman Islands Holding	19,025	0.04
40,800	Tongcheng Elong Holdings	81,209	0.18
5,175	Want Want China Holding	3,129	0.01
1,182	Wingtech Technology	4,574	0.01
3,393	WUS Printed Circuit Kunshan	16,963	0.04
19,557	WuXi AppTec	82,593	0.18
130,000	Wuxi Biologics Cayman	192,151	0.42
1,425	Xiamen C&D	1,743	0.00
4,539	Xinyi Solar Holdings	2,284	0.01
2,045	Yintai Gold	4,563	0.01
2,300	YTO Express Group	4,930	0.01
1,645	Yunnan Aluminium	3,044	0.01
3,624	Yunnan Chihong Zinc&Germanium	2,651	0.01
750	Zangge Mining	2,473	0.01
7,072	Zhejiang Century Huatong Group	3,322	0.01
2,800	Zhejiang China Commodities City Group	2,846	0.01
1,000	Zhejiang Jingsheng Mechanical & Electrical	3,935	0.01
1,281	Zhejiang Juhua	4,234	0.01
2,100	Zhejiang NHU	5,523	0.01
1,011	Zhejiang Weiming Environment Protection	2,850	0.01
2,300	Zhongjin Gold	4,662	0.01
7,200	ZTO Express	149,400	0.33
		2,252,314	4.97
<b>Greece (31 December 2023: 0.00%)</b>			
107	Jumbo	3,083	0.01
		3,083	0.01
<b>Hungary (31 December 2023: 0.49%)</b>			
7,215	MOL Hungarian Oil and Gas	56,352	0.12
2,703	Richter Gedeon Nyrt	70,273	0.15
		126,625	0.27
<b>India (31 December 2023: 16.46%)</b>			
5,734	Ambuja Cements	46,089	0.10
160	APL Apollo Tubes	2,984	0.01
1,453	Apollo Hospitals Enterprise	107,784	0.24
14,144	Asian Paints	494,783	1.09
806	Astral	23,012	0.05

# HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (continued)</b>			
2,670	Aurobindo Pharma	38,666	0.09
2,830	Avenue Supermarts	160,077	0.35
1,125	Bajaj Auto	128,189	0.28
1,489	Balkrishna Industries	57,658	0.13
1,873	Britannia Industries	122,989	0.27
10,172	Cipla	180,635	0.40
2,533	Container	31,664	0.07
11,939	Dabur India	86,005	0.19
1,564	Dr Reddys Laboratories	120,081	0.26
2,152	Eicher Motors	120,596	0.27
9,795	Gail India	25,789	0.06
7,967	Godrej Consumer	131,451	0.29
4,261	Havells India	93,122	0.21
1,987	Hero Motocrop	132,954	0.29
23,701	Hindalco Industries	197,126	0.43
26,689	Hindustan Unilever	791,524	1.74
3,434	Jindal Steel & Power	43,010	0.09
3,942	Lupin	76,647	0.17
198	Macrotech Developers	3,570	0.01
16,588	Marico	121,942	0.27
1,111	Maruti Suzuki India	160,331	0.35
14,919	Max Healthcare Institute	168,293	0.37
45,516	Motherson Sumi Systems	103,878	0.23
18	MRF	27,945	0.06
5,580	Nestle India	170,748	0.38
992	NMDC	2,927	0.01
30,267	Oil & Natural Gas	99,526	0.22
63	Page Industries	29,540	0.07
2,995	Pidilite Industries	113,459	0.25
38	Polycab India	3,071	0.01
55,906	Reliance Industries	2,099,002	4.63
6,710	Sona Blw Precision Forgings	51,580	0.11
1,426	SRF	41,659	0.09
11,681	Sun Pharmaceuticals	213,042	0.48
1,248	Supreme Industries	89,138	0.20
10,559	Tata Global Beverages	138,965	0.31

# HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (continued)</b>			
71,290	Tata Steel	148,765	0.33
1,024	Tube Investments Of India	52,304	0.12
1,111	Ultratech Cement	155,455	0.34
		<hr/>	
		7,207,975	15.92
<b>Indonesia (31 December 2023: 1.07%)</b>			
155,316	Aneka Tambank	11,856	0.03
38,837	Charoen Pokphand Indonesia	12,036	0.03
801,519	Kalbe Farma	74,645	0.16
233,100	Sumber Alfaria Trijaya	39,147	0.09
948,627	Telekomunikasi Indonesia	181,325	0.40
16,497	Unilever Indonesia	3,043	0.01
		<hr/>	
		322,052	0.72
<b>Kuwait (31 December 2023: 0.36%)</b>			
23,168	Boubyan Bank	42,749	0.09
13,740	Mabanee	37,222	0.08
38,353	Mobile Telecommunications	55,638	0.12
		<hr/>	
		135,609	0.29
<b>Malaysia (31 December 2023: 1.50%)</b>			
50,772	DiGi.Com	39,606	0.09
53,928	IHH Healthcare	72,018	0.16
88,882	Maxis	66,508	0.15
2,721	Nestle (Malaysia) Berhad	70,080	0.15
66,953	Petronas Chemicals Group	89,554	0.20
15,565	Petronas Gas	58,796	0.13
91,190	Press Metal Aluminium Holdings	111,342	0.25
104,948	Sime Darby	58,286	0.13
		<hr/>	
		566,190	1.26
<b>Mexico (31 December 2023: 2.44%)</b>			
9,800	Arca Continental	96,153	0.21
237,300	Cemex	151,966	0.33
10,100	Coca-Cola Femsa	86,647	0.19
3,755	Grupo Aeroportuario	113,109	0.25
53,686	Grupo Mexico	288,931	0.64
15,400	Prologis Property Mexico	50,347	0.11
		<hr/>	
		787,153	1.73
<b>Peru (31 December 2023: 0.07%)</b>			
2,000	Cia de Minas Buenaventura	33,900	0.07
		<hr/>	
		33,900	0.07

# HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Poland (31 December 2023: 0.20%)</b>			
1,120	KGHM Polska Miedz	41,888	0.09
		<hr/>	
		41,888	0.09
<b>Qatar (31 December 2023: 1.14%)</b>			
16,862	Barwa Real Estate	12,712	0.03
14,433	Dukhan Bank	14,972	0.03
84,921	Masraf Al Rayan	54,414	0.12
44,541	Mesaieed Petrochemical	20,136	0.04
12,618	Ooredoo QSC	35,348	0.08
11,916	Qatar Industries	41,891	0.09
35,902	Qatar Islamic Bank	165,589	0.36
		<hr/>	
		345,062	0.75
<b>Saudi Arabia (31 December 2023: 8.63%)</b>			
2,669	Ades Holding	14,314	0.03
1,255	Advanced Petrochemical	12,896	0.03
23,776	Alinma Bank	197,098	0.43
2,954	Almarai	44,645	0.10
30,806	Al-Rajhi Bank	669,231	1.48
8,799	Bank AlBilad	76,460	0.17
7,914	Bank AlJazira	34,806	0.08
650	Bupa Arabia for Cooperative Insurance	44,527	0.10
269	Dallah Healthcare Holding	11,401	0.03
4,169	Dar Al Arkan Real Estate Development	13,113	0.03
1,379	Dr. Sulaiman Al Habib Medical Services Group	106,083	0.23
2,890	International Company	272,854	0.60
9,265	Jarir Marketing	31,315	0.07
8,674	Mobile Telecommunications Co Saudi Arabia	27,098	0.06
772	Mouwasat Medical Services	24,940	0.05
721	Nahdi Medical	25,330	0.06
693	Power & Water Utility Co for Jubail & Yanbu	11,213	0.02
4,247	Sahara International Petrochemical	33,056	0.07
3,676	Saudi Arabian Fertilizer	110,527	0.24
20,360	Saudi Arabian Mining	233,633	0.51
41,946	Saudi Arabian Oil	309,709	0.68
399	Saudi Aramco Base Oil	13,975	0.03
14,182	Saudi Basic Industries	277,849	0.61
13,042	Saudi Electricity	57,221	0.13
5,791	Saudi Kayan Petrochemical	12,519	0.03

# HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Saudi Arabia (continued)</b>			
284	Saudi Research and Marketing	15,670	0.03
36,128	Saudi Telecom	361,126	0.80
1,448	The Company for Cooperative Insurance	55,811	0.12
4,123	The Savola Group	51,378	0.11
2,172	Yanbu National Petrochemicals	21,219	0.05
		3,171,017	6.98
<b>South Africa (31 December 2023: 3.28%)</b>			
860	Anglo American Platinum	28,340	0.06
14,642	Aspen Pharmacare Holdings	187,082	0.41
7,872	Clicks Group	148,456	0.33
29,581	Gold Fields	442,937	0.98
4,469	Harmony Gold Mining	41,129	0.09
12,225	Impala Platinum	60,770	0.13
1,031	Kumba Iron Ore	24,822	0.05
6,538	Northam Platinum Holdings	45,580	0.10
33,113	Pepkor Holdings	33,965	0.07
7,259	Remgro	54,101	0.12
63,067	Sibanye Stillwater	68,110	0.15
		1,135,292	2.49
<b>South Korea (31 December 2023: 24.44%)</b>			
621	Amorepacific	75,476	0.17
23	Celltrion	2,912	0.01
1,607	Cheil Industries	165,778	0.37
1,223	CosmoAM&T	128,120	0.28
1,094	Coway	51,024	0.11
1,377	Doosan Bobcat	51,319	0.11
10,816	Doosan Heavy Industries and Construction	157,938	0.35
1,101	Hankook Tire	36,153	0.08
1,260	Hanmi Semiconductor	157,717	0.35
1,110	HLB	47,174	0.10
382	Honam Petrochemical	31,831	0.07
738	Hyundai Mobis	134,840	0.30
140	Hyundai Steel	2,955	0.01
2,485	Kia Motors	233,426	0.51
160	Korea Zinc	59,862	0.13
388	Kumho Petro Chemical	41,295	0.09
1,361	LG	79,692	0.18

# HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
1,195	LG Chem	299,944	0.66
185	LG Chem (Preference Shares)	32,390	0.07
785	LG Energy Solution	186,199	0.41
268	LG Household & Healthcare	67,268	0.15
520	Netmarble Games	20,286	0.04
220	Orion	14,736	0.03
173	Samsung Biologics	91,370	0.20
3,978	Samsung Electro Mechanics	456,610	1.01
129,294	Samsung Electronics	7,655,257	16.87
23,934	Samsung Electronics (Preference Shares)	1,105,850	2.44
1,361	Samsung SDI	350,014	0.77
1,876	SK Square	136,288	0.30
889	S-Oil	42,948	0.09
		11,916,672	26.26
<b>Taiwan (31 December 2023: 23.07%)</b>			
22,000	E Ink Holdings	170,893	0.38
58,966	ASE Industrial Holding	306,267	0.67
128,000	AU Optronics	70,231	0.15
3,000	Cheng Shin Rubber Industry	4,573	0.01
205	Eclat Textile Company	3,343	0.01
54,000	Eva Airways	63,502	0.14
455	Evergreen Marine	2,707	0.01
10,454	Feng Tay Enterprise	49,947	0.11
34,538	Formosa Chemicals & Fibre	53,657	0.12
10,000	Formosa Petrochemical	19,974	0.04
30,227	Formosa Plastics	53,575	0.12
288,000	Innolux Crop	127,392	0.28
75,318	Nan Ya Plastics	114,458	0.25
44,399	Pou Chen	47,901	0.11
442,000	Taiwan Semiconductor Manufacturing	13,161,290	29.00
321,000	United Microelectronics	551,137	1.21
26,000	Walsin Lihwa	28,451	0.06
28,945	Winbond Electronics	22,930	0.05
		14,852,228	32.72

# HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Thailand (31 December 2023: 1.18%)</b>			
427,952	Bangkok Dusit Medical Services	311,948	0.69
13,322	Intouch Holdings	25,956	0.06
19,768	PTT Exploration & Production	81,879	0.18
		419,783	0.93
<b>Turkey (31 December 2023: 0.14%)</b>			
3,573	BIM Birlesik Magazalar	59,398	0.13
7,368	Eregli Demir ve Celik Fabrikalari	11,968	0.03
		71,366	0.16
<b>United Arab Emirates (31 December 2023: .46%)</b>			
27,861	Abu Dhabi Islamic Bank	87,838	0.19
55,406	Dubai Islamic Bank	86,586	0.19
36,194	Multiply Group	20,201	0.04
		194,625	0.42
<b>United Kingdom (31 December 2023: 0.46%)</b>			
9,509	Anglogold Ashanti	239,428	0.53
		239,428	0.53
<b>Total equities (31 December 2023: 99.87%)*</b>		45,279,846	99.77
<b>Total financial assets at fair value through profit or loss</b>		45,279,846	99.77
<b>Cash and/or other net assets</b>		103,921	0.23
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		45,383,767	100.00
<b>Analysis of Total Assets</b>		<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing		45,279,846	99.33
Other assets		307,218	0.67
<b>Total assets</b>		45,587,064	100.00

# HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

All equity positions (with the exceptions of level 2 investments as mentioned below) held by the sub-fund at 31 December 2023 have been classified as Level 1. See Note 4(d) for further details.

	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Country concentration risk</b>		
<b>Equities</b>		
China	0.00	9.85
India	15.92	16.46
Saudi Arabia	6.98	8.63
South Korea	26.26	24.44
Taiwan	32.72	23.07
Other	17.89	17.42
	<u>99.77</u>	<u>99.87</u>

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 ESG UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Brazil (31 December 2023: 9.37%)</b>			
76,498	AES Brasil Energia	156,867	0.31
79,830	Allos	303,542	0.60
40,843	Alpargatas (Preference Shares)	67,062	0.13
25,088	Alupar Investimento	134,463	0.27
11,438	Arezzo Industria e Comercio	105,742	0.21
16,397	Armac Locacao Logistica E Servicos	29,107	0.06
47,624	Auren Energia SA	105,803	0.21
15,082	Azul	60,328	0.12
14,782	Banco ABC Brasil	58,921	0.12
24,135	Banco Estrado Rio Grande	49,318	0.10
24,285	Banco Pan (Preference Shares)	35,371	0.07
20,219	Bradespar (Preference Shares)	67,379	0.13
4,064	BrasilAgro Co Brasileira de Proprie	18,694	0.04
19,080	Camil Alimentos	28,339	0.06
27,152	Cia Brasileira de Aluminio	34,023	0.07
15,007	Cia de Saneamento de Minas Gerais-COPASA	56,441	0.11
23,500	Cia de Saneamento do Parana	116,602	0.23
65,755	Cia de Saneamento do Parana (Preference Shares)	66,176	0.13
12,312	Cia Ferro Ligas da Bahia (Preference Shares)	17,888	0.04
194,250	Cielo	185,198	0.37
54,094	CM Hospitalar SA	21,815	0.04
298,068	Cogna Educacao	94,983	0.19
26,856	Cury Construtora e Incorporadora	99,602	0.20
55,470	Cyrela Brazil Realty	188,247	0.37
132,084	Dexco	155,996	0.31
20,647	Direcional Engenharia	98,840	0.19
77,383	EcoRodovias Infraestrutura e Logistica	91,948	0.18
27,934	Embraer	720,698	1.42
17,455	Ez Tec Empreendimentos e Participacoes	40,664	0.08
29,251	Fleury	79,151	0.16
26,805	GPS Participacoes e Empreendimentos	83,198	0.16
25,026	Grendene	25,952	0.05
101,252	GRUPO DE MODA SOMA	111,926	0.22
43,781	Grupo Mateus	54,623	0.11
15,472	Grupo SBF	33,426	0.07
122,446	Hidrovias do Brasil	81,786	0.16

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Brazil (continued)</b>			
44,625	Iguatemi	165,342	0.33
15,592	Intelbras SA Industria de Telecomunicacao Eletronica Brasileira	64,816	0.13
20,006	Irani Papel e Embalagem SA (formerly known as Celulose Irani SA)	30,508	0.06
5,417	IRB Brasil Resseguros	30,818	0.06
16,790	Jalles Machado	20,525	0.04
30,834	JHSF Participacoes	21,927	0.04
56,840	Locaweb Servicos de Internet	41,445	0.08
8,072	LOG Commercial Properties e Participacoes	33,933	0.07
21,463	M Dias Branco	113,334	0.22
55,771	Magazine Luiza	120,991	0.24
4,471	Mahle-Metal Leve	26,032	0.05
51,887	Marcopolo	59,319	0.12
59,226	Marfrig Global Foods	124,967	0.25
132,549	Metalurgica Gerdau (Preference Shares)	254,147	0.50
15,628	Mills Estruturas e Servicos de Engenharia	29,515	0.06
43,355	Minerva	52,140	0.10
50,392	Movida Participacoes	54,797	0.11
63,039	MRV Engenharia e Participacoes	75,813	0.15
21,468	Multiplan Empreendimentos Imobiliarios	87,117	0.17
54,802	OdontoPrev	112,081	0.22
37,714	Oncoclinicas do Brasil Servicos Medicos	41,961	0.08
3,939	Orizon Valorizacao de Residuos	27,374	0.05
65,185	Pet Center Comercio e Participacoes	42,600	0.08
14,366	Randon SA Implementos e Participacoes	28,244	0.06
94,697	Santos Brasil Participacoes	232,717	0.46
49,462	Sao Martinho	291,458	0.57
44,503	Serena Energia	70,587	0.14
110,887	SIMPAR	106,406	0.21
14,038	SLC Agricola	44,102	0.09
52,474	Smartfit Escola de Ginastica e Danca	204,060	0.40
29,879	Transmissora Alianca de Energia Eletrica	184,133	0.36
19,740	Tres Tentos Agroindustrial	35,113	0.07
11,594	Tupy	49,324	0.10
9,126	Unipar Carbocloro (Preference Shares)	80,163	0.16
78,244	Usinas Siderurgicas de Minas Gerais SA Usiminas	111,426	0.22
70,098	Vamos Locacao de Caminhoes Maquinas e Equipamentos	95,535	0.19

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities(continued)</b>			
<b>Brazil (continued)</b>			
25,095	Vivara Participacoes	94,607	0.19
5,700	Vulcabras SA	15,178	0.03
83,397	YDUQS	156,300	0.31
		7,110,974	14.06
<b>Cayman Islands (31 December 2023: 0.13%)</b>			
152,471	Dongyue Group	165,802	0.33
242,384	Sunac Services Holdings	56,192	0.11
		221,994	0.44
<b>Chile (31 December 2023: 0.86%)</b>			
415,486	Aguas Andinas	113,124	0.22
12,152	Banco Itau Chile	133,245	0.26
13,357	CAP	83,635	0.16
45,119	Embotelladora Andina	127,337	0.25
215,860	Parque Arauco	324,959	0.65
		782,300	1.54
<b>China (31 December 2023: 7.59%)</b>			
16,031	21Vianet Group	33,585	0.07
65,647	361 Degrees International	33,885	0.07
580,765	3SBio	479,049	0.93
101,308	A Living Services	36,333	0.07
80,714	AK Medical Holdings	44,557	0.09
2,336,243	Alibaba Pictures	124,182	0.24
68,612	Alphamab Oncology	21,091	0.04
6,717	Angelalign Technology	48,824	0.10
17,259	Ascentage Pharma Group International	56,481	0.11
39,388	Bairong	44,900	0.09
298,165	Beijing Capital International Airport	98,531	0.19
39,029	Beijing Tong Ren Tang Chinese Medicine	45,041	0.09
54,466	BOE Varitronix	33,207	0.07
16,560	CanSino Biologics	41,446	0.08
254,270	CGN Meiya Power Holdings	83,048	0.16
230,082	China Conch Venture Holdings	214,540	0.42
188,471	China Datang Corp Renewable Power	48,763	0.10
99,791	China East Education Holdings	28,886	0.06
166,290	China Education Group Holdings	96,059	0.19
438,353	China Everbright International	220,092	0.43
1,204,518	China jinmao Holdings Group	95,653	0.19

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
171,953	China Lesso Group Holdings	68,716	0.14
427,765	China Medical System Holdings	362,708	0.72
106,729	China Meidong Auto Holdings	28,708	0.06
162,713	China Nonferrous Mining	141,926	0.28
352,789	China Overseas Grand Oceans Group	88,566	0.17
206,471	China Overseas Property Holdings	123,765	0.24
12,615	China Renaissance Holdings**	9,565	0.02
192,282	China Resources Cement Holdings	33,987	0.07
75,600	China Resources Medical Holdings	34,181	0.07
210,706	China Risun Group	80,424	0.16
478,588	China Traditional Chinese Medicine	222,516	0.44
160,667	China Water Affairs Group	103,306	0.20
391,765	Chinasoft International	206,234	0.41
224,626	CIMC Enric Holding	226,427	0.45
436,235	COFCO Joycome Foods	92,752	0.18
97,412	COSCO SHIPPING Ports	67,250	0.13
258,353	Country Garden Services Holdings	159,498	0.31
15,419	Dada Nexus	19,428	0.04
9,134	Daqo New Energy	133,356	0.26
14,082	Everest Medicines	35,316	0.07
442,192	Fu Shou Yuan International Group	276,391	0.55
162,847	GDS Holdings	194,605	0.38
84,523	Grand Pharmaceutical Group	50,341	0.10
226,059	Greentown China Holdings	177,780	0.35
228,282	Greentown Service Group	98,536	0.19
21,515	Gushengtang Holdings	103,339	0.20
1,031,294	Haichang Ocean Park Holdings	92,464	0.18
11,122	Hello Group	68,067	0.13
112,217	HUTCHMED China	395,262	0.78
6,570	HUYA	25,952	0.05
149,929	iDreamSky Technology Holdings	57,034	0.11
94,235	InnoCare Pharma	58,177	0.11
198,471	Jinchuan Group International Resources	21,099	0.04
2,515	JinkoSolar Holding	52,111	0.10
328,159	Jinxin Fertility Group	116,848	0.23
147,388	Jiumaojiu International Holdings	76,456	0.15

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
8,894	Joinn Laboratories China	8,544	0.02
7,520	JOYY	226,277	0.45
26,365	Keymed Biosciences	113,971	0.22
131,824	Kingboard Holdings	310,337	0.61
74,118	Kingboard Laminates Holdings	79,744	0.16
26,122	Kingsoft Cloud	65,566	0.13
65,118	Koolearn Technology Holding	105,258	0.21
514,588	Lifetech Scientific	91,615	0.18
54,055	LK Technology Holdings	22,155	0.04
15,936	Lufax Holding	37,768	0.07
304,255	Luye Pharma Group	105,219	0.21
55,059	Maoyan Entertainment	56,770	0.11
468,212	Meitu	158,322	0.31
131,082	Microport Scientific	88,480	0.17
140,887	Ming Yuan Cloud Group	36,632	0.07
148,235	Mint	230,496	0.45
81,424	Nayuki Holdings	21,484	0.04
52,653	NetDragon Websoft	79,579	0.16
47,600	New Horizon Health**	86,208	0.17
130,235	Nine Dragons Paper Holdings	54,213	0.11
88,835	Ping An Healthcare & Technology	130,168	0.26
75,176	Q Technology Group	39,671	0.08
221,294	Sany Heavy Equipment International Holdings	137,753	0.27
50,400	SciClone Pharmaceuticals Holdings	120,845	0.24
493,424	Seazen Group	85,951	0.17
35,786	Shandong Xinhua Pharmaceutical	24,706	0.05
243,600	Shenzhen International Holdings	194,383	0.38
154,750	Shougang Fushan Resources Group	63,427	0.13
147,833	Simcere Pharmaceutical Group	108,497	0.21
115,099	Sinopec Engineering Group	79,608	0.16
92,521	Skyworth Digital Holdings	36,499	0.07
210,542	SSY Group	113,801	0.22
173,647	TCL Electronics Holdings	140,566	0.28
213,955	Tianneng Power International	153,737	0.30

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
7,656	Up Fintech Holding	32,155	0.06
35,229	Venus MedTech Hangzhou**	17,282	0.03
8,455	Weibo	64,934	0.13
443,105	Weimob	78,321	0.15
301,924	West China Cement	39,832	0.08
45,784	XD	110,364	0.22
326,118	Xinyi Energy Holdings	42,188	0.08
288,529	Xtep International Holdings	177,758	0.35
41,506	YiChang HEC ChangJiang Pharmaceutical	49,973	0.10
52,830	Yidu Tech	25,849	0.05
40,659	Yihai International Holding	68,222	0.13
255,176	Yuexiu Property	166,688	0.33
141,776	Zai Lab	243,333	0.48
140,929	ZhongAn Online P and C Insurance	245,128	0.48
170,259	Zhou Hei Ya International Holdings	37,727	0.07
		<hr/>	
		10,839,248	21.31
<b>Egypt (31 December 2023: 0.02%)</b>			
162,339	EFG Hermes Holding	66,585	0.13
51,736	El Sewedy Electric	50,906	0.10
116,946	Fawry for Banking Technology and Electronic Payments	15,827	0.03
		<hr/>	
		133,318	0.26
<b>Greece (31 December 2023: 0.16%)</b>			
14,568	Hellenic Petroleum	121,783	0.24
8,444	Terna Energy	176,382	0.35
		<hr/>	
		298,165	0.59
<b>Hong Kong (31 December 2023: 0.03%)</b>			
10,144	Chervon Holdings	23,647	0.05
-	EDA Group Holdings**	-	-
128,118	Linklogis	35,609	0.07
		<hr/>	
		59,256	0.12
<b>India (31 December 2023: 16.45%)</b>			
895	3M India	395,021	0.78
5,113	Aarti Drugs	30,937	0.06
56,443	Aditya Birla Fashion and Retail	211,287	0.42
22,307	Aegis Logistics	233,496	0.46
7,002	Ajanta Pharma	192,055	0.38
7,808	Alembic Pharmaceuticals	82,081	0.16
10,905	Amara Raja Batteries	217,498	0.43
1,472	Amber Enterprises India	79,820	0.16

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (continued)</b>			
54,363	Aster DM Healthcare	225,992	0.45
1,052	Atul	81,744	0.16
6,495	Avanti Feeds	46,543	0.09
19,234	Balrampur Chini Mills	99,114	0.20
8,169	Bata India	148,293	0.29
5,740	Bikaji Foods International	49,259	0.10
33,218	Biocon	139,863	0.28
2,141	Birla	41,004	0.08
52,612	Birlasoft	435,534	0.86
942	Blue Dart Express	90,050	0.18
21,236	Blue Star	416,265	0.82
2,771	Bombay Burmah Trading	67,308	0.13
7,986	Century Textiles & Industries	221,750	0.44
465	Cera Sanitaryware	48,421	0.10
14,918	Cholamandalam Financial Holdings	260,031	0.51
9,331	Coforge	610,836	1.20
18,714	Coromandel International	359,266	0.71
2,904	CRISIL	148,074	0.29
204,364	Crompton Greaves Consumer Electricals	993,299	1.96
33,194	Devyani International	65,566	0.13
2,614	Dixon Technologies	375,272	0.74
5,969	Dr Lal PathLabs	199,047	0.39
14,102	EID Parry India	129,161	0.25
43,471	EIH	223,800	0.44
15,697	Emami	129,755	0.26
572,801	Federal Bank	1,217,556	2.40
49,292	Finolex Industries	192,380	0.38
77,970	Fortis Healthcare	444,468	0.88
4,711	Gland Pharma	103,095	0.20
22,418	Glenmark Pharmaceuticals	330,809	0.65
21,399	Godrej Industries	219,642	0.43
19,255	Granules India	113,792	0.22
7,939	Great Eastern Shipping	116,627	0.23
10,931	Gujarat Ambuja Exports	17,861	0.04
13,673	Gujarat Gas	103,047	0.20
21,124	Gujarat Pipavav Port	52,998	0.10

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (continued)</b>			
22,411	Gujarat State Petronet	79,700	0.16
10,888	Happiest Minds Technologies	106,716	0.21
93,410	Hindustan Construction	53,388	0.11
16,055	ICICI Securities	145,855	0.29
44,489	Indraprastha Gas	268,735	0.53
26,087	Intellect Design Arena	334,145	0.66
22,171	Ipca Laboratories	300,364	0.59
11,096	JB Chemicals & Pharmaceuticals	233,483	0.46
5,525	JK Cement	290,802	0.57
60,733	JM Financial	63,772	0.13
10,064	Jubilant Pharmova	89,280	0.18
3,378	Just Dial	41,638	0.08
17,503	Jyothy Labs	90,593	0.18
7,175	Kajaria Ceramics	121,163	0.24
7,743	Kalpataru Projects International	109,170	0.22
62,605	Karur Vysya Bank	155,207	0.31
10,212	KEC International	108,614	0.21
26,135	KPIT Technologies	512,357	1.01
3,637	KRBL	12,372	0.02
7,629	Krishna Institute of Medical Sciences	190,694	0.38
55,662	Laurus Labs	283,391	0.56
48,068	LIC Housing	459,308	0.91
3,924	Mahanagar Gas	75,146	0.15
10,548	Mahindra Forgings	72,392	0.14
157,048	Mahindra&Mahindra Financial	566,136	1.12
2,450	Mastek	80,095	0.16
51,407	Max Financial Services	599,037	1.18
4,070	Metropolis Healthcare	96,545	0.19
140,492	Motherson Sumi Wiring India	126,883	0.25
23,676	Motilal Oswal Financial Services	174,488	0.34
11,292	Narayana Hrudayalaya	163,142	0.32
12,806	Natco Pharma	179,196	0.35
559	Nuvama Wealth Management	33,219	0.07
45,432	One 97 Communications	218,885	0.43
32,127	Piramal Healthcare	357,149	0.70
4,574	Poly Medicure	105,895	0.21
11,695	PVR	200,184	0.39

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (continued)</b>			
11,798	Quess	85,166	0.17
36,741	Rain Industries	70,849	0.14
10,555	Rajesh Exports	35,708	0.07
13,904	Rallis India	51,998	0.10
8,447	Ramco Cements	84,731	0.17
27,453	RattanIndia Enterprises	27,790	0.05
71,214	RBL Bank	224,588	0.44
93,161	Redington	239,328	0.47
4,410	RITES	36,570	0.07
3,991	Route Mobile	87,270	0.17
1,281	Sanofi Consumer Healthcare India**	64,860	0.13
1,281	Sanofi India	99,853	0.20
5,314	Sapphire Foods India	99,879	0.20
58,607	Shree Renuka Sugars	34,467	0.07
961	Sobha (Rights)	3,392	0.01
7,535	Sobha Developers Pune	176,805	0.35
13,367	Sonata Software	94,969	0.19
38,735	Sterlite Technologies	63,593	0.13
9,952	Strides Pharma Science	113,242	0.22
5,380	Sun Pharma Advanced Research	15,510	0.03
12,523	Sun TV Network	112,964	0.22
16,360	Suven Pharmaceuticals	157,739	0.31
35,930	Syngene International	305,925	0.60
10,469	Tanla Platforms	118,214	0.23
77,653	Tata Teleservices Maharashtra	72,385	0.14
4,747	Tejas Networks	80,444	0.16
2,390	Timken India	122,600	0.24
12,173	Triveni Engineering & Industries	57,816	0.11
5,075	VIP Industries	29,520	0.06
6,109	Wockhardt	50,301	0.10
162,152	Zee Entertainment Enterprises	295,164	0.58
17,999	Zensar Technologies	161,314	0.32
		20,333,810	40.10
<b>Indonesia (31 December 2023: 1.21%)</b>			
1,089,914	Ace Hardware Indonesia	56,908	0.11
666,593	Bank Jago Tbk PT	98,106	0.19
772,596	Bank Tabungan Negara	59,685	0.12
1,840,596	Ciputra Development	127,015	0.25
175,378	Indocement Tunggal Prakarsa	77,648	0.15

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Indonesia (continued)</b>			
345,918	Jasa Marga Persero	105,201	0.21
1,318,747	Mitra Adiperkasa	118,788	0.23
222,558	Pabrik Kertas Tjiwi Kimia	118,245	0.23
6,484,447	Sarana Menara Nusantara	291,058	0.57
670,447	Semen Gresik Persero	152,719	0.30
2,131,094	Summarecon Agung	65,071	0.13
233,935	Waskita Karya Persero**	1,414	0.00
1,460,139	XL Axiata	192,605	0.38
		<b>1,464,463</b>	<b>2.87</b>
<b>Korea (31 December 2023: 0.00%)</b>			
428	EMRO	18,096	0.04
940	Fadu	14,204	0.03
182	GigaVis	6,981	0.01
1,285	ISU Specialty Chemical	44,529	0.09
6,066	NKMax**	6,231	0.01
1,338	Peptron	47,970	0.09
640	Voronoi	22,713	0.04
2,574	Won Tech	14,960	0.03
		<b>175,684</b>	<b>0.34</b>
<b>Kuwait (31 December 2023: 0.35%)</b>			
127,561	Agility	114,358	0.23
178,255	Al Ahli Bank of Kuwait	159,224	0.31
11,464	Ali Alghanim Sons Automotive	37,896	0.07
13,982	Jazeera Airways	41,023	0.08
401,070	Kokoriko KK	147,745	0.29
60,210	Kuwait Real Estate Company	43,968	0.09
34,862	National Investments Company	27,730	0.05
		<b>571,944</b>	<b>1.12</b>
<b>Malaysia (31 December 2023: 1.95%)</b>			
174,367	Bermaz Auto Bhd	92,774	0.18
529,231	Bumi Armada	62,823	0.12
672,776	Dialog Group	340,845	0.67
235,474	Frontken	222,621	0.44
244,969	Hartalega Holdings	170,323	0.34
362,118	IJM	234,119	0.46
437,400	IOI Properties Group	204,908	0.40
152,357	Kossan Rubber Industries	75,896	0.15
431,428	KPJ Healthcare	176,503	0.35

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Malaysia (continued)</b>			
391,871	Malaysia Building Society Bhd	67,284	0.13
327,960	Malaysian Resources	42,060	0.08
840,647	My EG Services	181,762	0.36
98,788	Nationgate Holdings Bhd	38,322	0.08
79,190	Pentamaster	84,268	0.17
364,659	Sime Darby Property	103,581	0.20
328,616	SP Setia Berhad	96,129	0.19
237,734	Supermax	44,095	0.09
352,448	Time dotCom	375,795	0.74
782,471	Top Glove	182,452	0.36
200,859	UEM Sunrise Bhd	45,984	0.09
46,271	United Plantations Bhd	240,305	0.47
202,330	Yinson Holdings	99,932	0.20
		<hr/>	
		3,182,781	6.27
<b>Mexico (31 December 2023: 4.36%)</b>			
77,630	Alea	270,010	0.53
67,845	Bolsa Mexicana de Valores	114,946	0.23
196,737	Controladora Vuela Cia de Aviacion	124,591	0.25
275,849	Corporation Inmobiliaria Vesta	825,639	1.63
158,315	FIBRA Macquarie Mexico	268,656	0.53
26,705	GCC SAB de CV	250,364	0.49
151,838	Genomma Lab Internaciona	142,907	0.28
353,105	Genera SAB de CV	437,966	0.86
286,369	Grupo Televisa	156,610	0.31
58,574	Grupo Traxion	87,226	0.17
36,953	Megacable	92,921	0.18
31,719	Qualitas Controladora SAB de CV	322,541	0.64
48,754	Regional SAB de CV	363,999	0.72
122,633	TF Administradora Industrial	262,428	0.52
		<hr/>	
		3,720,804	7.34
<b>Panama (31 December 2023: 0.00%)</b>			
5,502	Intercorp Financial Services	123,300	0.24
		<hr/>	
		123,300	0.24
<b>Philippines (31 December 2023: 0.29%)</b>			
15,388	GT Capital Holdings	162,783	0.32
		<hr/>	
		162,783	0.32

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Poland (31 December 2023: 0.91%)</b>			
17,144	Asseco South Eastern Europe	341,383	0.67
96,374	Bank Millennium	224,870	0.44
13,130	CCC S.A.	401,734	0.79
20,323	Cyfrowy Polt	61,272	0.12
104,258	Telekomunikacja Polska	201,874	0.40
		<hr/>	
		1,231,133	2.42
<b>Qatar (31 December 2023: 0.78%)</b>			
52,343	Baladna	18,833	0.04
369,469	Doha Bank	144,906	0.29
72,343	Gulf International Services	65,170	0.13
67,607	Investment Holding Group	36,654	0.07
271,525	Qatar Aluminium Manufacturing	99,780	0.20
76,722	Qatar Navigation	242,324	0.48
126,584	United Development	38,799	0.08
268,647	Vodafone Qatar	125,211	0.25
		<hr/>	
		771,677	1.54
<b>Saudi Arabia (31 December 2023: 4.24%)</b>			
35,034	Abdullah Al Othaim Markets	106,084	0.21
12,457	Al Hammadi Holding	154,401	0.30
1,350	Al Jouf Agricultural Development	23,930	0.05
2,860	Al Masane Al Kobra Mining	49,095	0.10
1,460	Al Moammar Information Systems	65,069	0.13
3,178	Al Rajhi Co for Co-operative Insurance	159,086	0.31
954	Alamar Foods	20,140	0.04
15,571	Alaseel	19,217	0.04
2,363	Al-Dawaa Medical Services	54,924	0.11
3,892	Aldrees Petroleum and Transport Services	126,773	0.25
1,439	AlKhorayef Water & Power Technologies	74,336	0.15
1,430	Almunajem Foods	39,718	0.08
8,341	AlSaif Stores For Development & Investment	20,899	0.04
2,760	Alujain	30,090	0.06
1,490	Arabian Contracting Services	90,553	0.18
5,720	Astra Industrial Group	238,155	0.47
1,891	Ataa Educational	30,848	0.06
5,839	Bawan	68,404	0.13

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Saudi Arabia (continued)</b>			
20,986	BinDawood Holding	41,395	0.08
1,001	East Pipes Integrated Co for Industry	43,438	0.09
43,793	Electrical Industries	74,125	0.15
31,503	Emaar Economic City	54,330	0.11
1,322	First Milling	25,195	0.05
983	Halwani Brothers	12,629	0.02
1,639	Jamjoom Pharmaceuticals Factory	63,610	0.13
4,072	Leejam Sports	245,952	0.49
21,399	Maharah Human Resources	34,167	0.07
3,291	Middle East Healthcare	75,792	0.15
3,004	Middle East Paper	32,429	0.06
6,618	Najran Cement	16,123	0.03
11,742	National Agriculture Development	99,686	0.20
1,367	National Co for Learning & Education	58,228	0.11
7,298	National Gas & Industrialization	174,105	0.34
52,078	National Industrialization	158,527	0.31
2,182	National Medical Care	126,328	0.25
8,248	Perfect Presentation For Commercial Services	32,362	0.06
15,857	Retal Urban Development	47,086	0.09
6,384	Saudi Airlines Catering	213,050	0.42
5,450	Saudi Automotive Services	81,061	0.16
5,956	Saudi Cement	71,442	0.14
3,892	Saudi Ceramic	30,760	0.06
65,647	Saudi Chemical	197,382	0.39
2,531	Saudi Dairy & Foodstuff	236,396	0.47
7,319	Saudi Ground Services	103,983	0.21
7,941	Saudi Industrial Services	78,741	0.16
11,497	Saudi Pharmaceutical Industries & Medical Appliances	89,485	0.18
5,617	Saudi Public Transport	26,231	0.05
11,917	Saudi Real Estate	60,608	0.12
23,357	Seera Group Holding	158,449	0.31
4,920	Sinad Holding	16,996	0.03
1,588	Sumou Real Estate	17,270	0.03
1,191	Tanmiah Food	38,096	0.08
2,510	Theeb Rent A Car	45,428	0.09
6,228	United Electronics	156,879	0.31
6,926	United International Transportation	162,461	0.32
9,853	Yamamah Cement	87,589	0.17
6,131	Yanbu Cement	45,023	0.09
		4,704,559	9.29

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Africa (31 December 2023: 8.44%)</b>			
33,531	AECI	198,377	0.39
107,713	AVI	557,973	1.10
51,375	Barloworld	235,774	0.46
236,901	Fortress Real Estate Investments	214,327	0.42
39,448	Foschini Group	275,466	0.54
1,090,218	Growthpoint Properties	727,210	1.43
120,882	Hyprop Investments	207,869	0.41
79,716	Investec	577,483	1.14
466,287	Life Healthcare Group Holdings	328,137	0.65
378,340	Momentum Metropoli	474,479	0.94
48,161	Motus Holdings	243,680	0.48
81,601	Mr Price Group	920,223	1.81
84,371	MultiChoice Group	492,549	0.97
427,938	Netcare	298,572	0.59
117,605	Pick n Pay Stores	165,587	0.33
798,386	Redefine Properties	175,767	0.35
24,661	Resilient Property	63,287	0.12
95,696	Sappi	254,386	0.50
61,204	Spar Group	396,753	0.78
55,835	Telkom	74,946	0.15
51,573	Tiger Brands	561,965	1.11
58,415	Truworths International	298,409	0.59
		<b>7,743,219</b>	<b>15.26</b>
<b>South Korea (31 December 2023: 15.41%)</b>			
3,092	ABLBio	50,541	0.10
724	Advanced Nano Products	61,802	0.12
2,681	Aekyung Chemical	25,554	0.05
847	Aekyung Industrial	12,799	0.03
1,278	AfreecaTV	121,904	0.24
955	Ahnlab	41,905	0.08
9,172	Amorepacific Group	215,557	0.43
6,300	Ananti	25,539	0.05
4,267	Asiana Airlines	32,611	0.06
1,310	BGF Retail	98,309	0.19
2,762	BH	48,558	0.10
1,743	Bioneer	37,228	0.07

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
40,940	BNK Financial Group	251,916	0.50
4,911	Boryung	34,250	0.07
2,560	Caregen	40,636	0.08
1,042	Cellivry Therapeutics**	3,540	0.01
3,355	Chabiotech	37,779	0.07
5,484	Cheil Communications	73,306	0.14
628	Chong Kun Dang Pharmaceutical	44,665	0.09
358	Chunbo	18,674	0.04
2,086	CJ	184,126	0.36
15,805	CJ CGV	64,529	0.13
1,707	CJ ENM	104,417	0.21
1,450	CJ Korea Express	100,178	0.20
3,813	Classys	140,720	0.28
677	Cosmax	95,710	0.19
2,136	Cosmochemical	43,449	0.09
3,973	Creative & Innovative System	31,316	0.06
4,020	CS Wind	144,562	0.29
2,748	Daeduck Electronic	43,221	0.09
861	Daejoo Electronic Materials	89,446	0.18
1,908	Daesang	39,019	0.08
29,717	Daewoo Engineering & Construction	80,310	0.16
461	Daewoong Pharmaceutical	34,295	0.07
2,831	DB HiTek	100,571	0.20
758	Dear U	14,125	0.03
527	Dentium	45,292	0.09
1,048	Devsisters	44,691	0.09
45,688	DGB Financial Group	266,195	0.52
1,180	DI Dong Il Corp	24,603	0.05
6,148	DL E&C	144,711	0.29
1,832	DL Holdings	78,657	0.16
311	DN Automotive	17,984	0.04
861	Dong-A ST	39,344	0.08
2,859	Dongjin Semichem	83,184	0.16
2,807	Dongkook Pharmaceutical	38,011	0.07
2,954	Dongkuk Steel Mill	20,967	0.04
1,167	Dongwha Enterprise	12,810	0.03

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
466	Dongwon Systems	15,894	0.03
4,228	Doosan Fuel Cell	64,963	0.13
886	Doosan Group	139,675	0.28
946	Doosan Tesna	25,738	0.05
853	DoubleUGames	28,568	0.06
2,897	Douzone Bizon	153,216	0.30
2,482	Dreamtech	15,940	0.03
1,026	Duk San Neolux	30,076	0.06
1,703	Ecopro HN	75,840	0.15
3,875	E-Mart	159,054	0.31
778	EM-Tech	16,758	0.03
685	EO Technics	93,009	0.18
1,184	Eugene Technology	42,707	0.08
1,218	F&F	55,215	0.11
6,275	Fila Korea	182,802	0.36
5,419	Foosung	28,817	0.06
794	GC Cell	16,266	0.03
377	GOLFZON	21,144	0.04
539	Green Cross	44,757	0.09
10,878	GS Engineering and Construction	118,777	0.23
8,319	GS Retail	126,009	0.25
1,010	HAESUNG DS	33,495	0.07
25,445	Halla Visteon Climate	87,435	0.17
1,972	Han Kuk Carbon	15,372	0.03
720	Hana Materials	34,209	0.07
3,295	Hana Micron	49,072	0.10
315	Hana Micron (Rights)	453	0.00
892	Hana Tour Service	37,909	0.07
2,698	Hanall Biopharma	60,663	0.12
3,772	Hankook & Co	41,680	0.08
3,334	Hanmi Science Company	75,206	0.15
1,669	Hansae	24,432	0.05
720	Hansol Chemical	95,564	0.19
1,636	Hanssem	72,738	0.14
7,385	Hanwha Engine	83,856	0.17
7,723	Hanwha General Insurance	28,025	0.06

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
23,436	Hanwha Investment & Securities	54,993	0.11
48,299	Hanwha Life Insurance	105,265	0.21
8,898	Harim Holdings	38,333	0.08
2,880	HDC Hyundai Development	38,079	0.08
2,594	HK inno N	70,668	0.14
5,222	HL Mando	166,543	0.33
14,956	HLB Life Science	89,312	0.18
4,989	Hotel Shilla	194,268	0.38
3,349	HPSP	95,251	0.19
478	Hugel	80,216	0.16
1,339	HYOSUNG	57,393	0.11
534	Hyosung Advanced Materials	146,641	0.29
371	Hyosung Heavy Industries	93,255	0.18
825	Hyosung TNC	206,774	0.41
2,847	Hyundai Bioscience	37,994	0.07
2,347	Hyundai Construction Equipment	93,778	0.18
1,604	Hyundai Department Store	56,749	0.11
25,768	Hyundai Doosan Infracore	143,020	0.28
3,416	Hyundai Elevator	109,813	0.22
6,925	Hyundai Marine & Fire Insurance	173,565	0.34
4,681	Hyundai Mipo Dockyard	316,261	0.62
6,918	Hyundai Special Feed**	3,497	0.01
2,593	Hyundai WIA	109,070	0.22
1,832	Iljin Materials	70,272	0.14
1,123	Innox Advanced Materials	33,409	0.07
640	Intellian Technologies	27,385	0.05
1,277	IS Dongseo	23,146	0.05
842	ISC	40,066	0.08
3,617	IsuPetasys	154,245	0.30
1,046	Jahwa Electronics	18,542	0.04
37,195	JB Financial Group	395,594	0.78
864	Jeio	14,782	0.03
3,940	Jeisys Medical	36,838	0.07
3,184	Jeju Air	23,825	0.05
2,159	Jin Air	18,367	0.04
2,491	Jusung Engineering	67,591	0.13

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
1,279	JW Pharmaceutical	28,107	0.06
9,033	JYP Entertainment	376,020	0.74
2,297	K Car	22,444	0.04
8,205	Kakao Games	122,196	0.24
353	KCC	79,114	0.16
4,124	KG DONGBUSTEEL	18,995	0.04
2,513	KG Mobility	9,384	0.02
1,146	KIWOOM Securities	104,818	0.21
2,376	KMW	22,802	0.04
8,727	Koh Young Technology	80,138	0.16
3,047	Kolmar Korea	157,607	0.31
2,842	Kolon Industries	79,180	0.16
576	KoMiCo	33,602	0.07
414	Korea Electric Terminal	20,662	0.04
16,110	Korea Line	33,882	0.07
325	Korea Petrochemical Industrial	31,969	0.06
22,990	Korean Reinsurance	133,280	0.26
36,514	Kumho Tire	173,485	0.34
596	Kyung Dong Navien	22,082	0.04
3,133	Lake Materials	45,635	0.09
787	LEENO Industrial	134,359	0.26
2,508	LegoChem Biosciences	129,727	0.26
3,075	LOTTE Fine Chemical	99,410	0.20
2,248	Lotte Shopping	103,704	0.20
3,517	LS Cable & System	367,669	0.73
2,350	LS Industrial Systems Wuxi	376,444	0.74
1,834	Lunit	62,288	0.12
904	LX Semicon	53,393	0.11
406	Medytox	44,685	0.09
473	MegaStudyEdu	19,346	0.04
4,424	Mezzion Pharma	119,237	0.24
2,647	Myoung Shin Industrial	27,210	0.05
4,333	Naturecell	29,496	0.06
2,108	Nexon Games	23,553	0.05
702	NEXTIN	35,444	0.07
266	Nongshim	94,496	0.19

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
448	OCI	33,523	0.07
2,611	Oscotec	71,226	0.14
165	Ottogi	51,903	0.10
53,085	Pan Ocean	165,252	0.33
388	Park Systems	52,711	0.10
6,380	Pearl Abyss	204,633	0.40
1,445	People & Technology	70,544	0.14
533	PharmaResearch	57,617	0.11
2,333	PI Advanced Materials	42,372	0.08
3,653	Posco M-Tech	54,536	0.11
1,856	PSK	49,147	0.10
694	Rainbow Robotics	80,416	0.16
1,193	S&S Tech	30,941	0.06
2,717	S-1	114,483	0.23
1,118	Sam Chun Dang Pharm	118,663	0.23
5,291	SAM KANG M&T	54,044	0.11
469	Sam-A Aluminum	24,736	0.05
19,865	Samsung Securities	574,375	1.13
329	Samyang Foods	159,899	0.32
3,461	SD Biosensor	24,766	0.05
1,315	Seah Besteel Holdings	19,823	0.04
146	SeAH Steel Holdings	20,386	0.04
889	Sebang Global Battery	67,167	0.13
2,697	Seegene	39,186	0.08
2,174	Seojin System	48,487	0.10
3,346	Seoul Semiconductor	22,218	0.04
1,478	SFA Engineering	28,937	0.06
6,788	SFA Semicon	26,876	0.05
3,166	Shin Poong Pharmaceutical	27,370	0.05
1,466	Shinsegae	167,102	0.33
2,269	Shinsegae International	26,226	0.05
1,194	Shinsung Delta Tech	53,867	0.11
2,395	SillaJen	6,351	0.01
1,771	SIMMTECH	46,317	0.09
3,290	SK Chemicals	116,638	0.23
11,866	SK Networks	41,507	0.08

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
2,768	SL	89,686	0.18
2,342	SM Entertainment	136,794	0.27
3,377	SOLUM	51,520	0.10
2,789	Solus Advanced Materials	36,957	0.07
388	Soulbrain	81,884	0.16
290	Soulbrain Holdings	14,116	0.03
1,223	SPG	22,123	0.04
827	ST Pharm	51,368	0.10
955	Studio Dragon	28,827	0.06
556	Sungeel Hitech	30,739	0.06
3,636	Sungwoo Hitech	23,773	0.05
6,679	Taihan Electric Wire	80,352	0.16
1,353	TCC Steel	54,749	0.11
1,691	TKG Huchems	24,471	0.05
485	Tokai Carbon Korea	47,214	0.09
187	TSE	8,165	0.02
16,580	Tway Air	29,510	0.06
342	Unid	25,218	0.05
1,424	VT	33,001	0.07
1,483	Wemade Entertainment	45,950	0.09
2,340	WONIK IPS	59,159	0.12
1,253	Wonik QnC	34,409	0.07
1,080	W-Scope Chungju Plant	23,734	0.05
2,413	YG Entertainment	70,646	0.14
1,026	Youlchon Chemical	26,908	0.05
4,400	Youngone	111,398	0.22
		16,356,429	32.36
<b>Taiwan (31 December 2023: 23.21%)</b>			
23,447	ADATA Technology	78,057	0.15
13,765	Adlink Technology	34,750	0.07
3,531	Alexander Marine	43,591	0.09
39,600	Alpha Networks	42,479	0.08
3,600	Andes Technology	47,994	0.09
15,123	AP Memory Technology	180,172	0.36
25,138	Arcadyan Technology	125,529	0.25
34,306	Ardentec	72,437	0.14
30,581	Asia Optical	65,608	0.13

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
5,510	ASMedia Technology	380,451	0.75
4,807	ASPEED Technology	717,164	1.41
3,925	ASROCK	27,706	0.05
9,132	AURAS Technology	227,163	0.45
6,085	Bafang Yunji International	30,480	0.06
8,869	Bora Pharmaceuticals	226,636	0.45
240,928	Capital Securities	186,406	0.37
61,412	Cathay Real Estate Development	57,169	0.11
81,831	Center Laboratories	137,220	0.27
48,706	Chang Wah Electromaterials	68,086	0.13
32,400	Chang Wah Technology	38,750	0.08
10,941	Charoen Pokphand Enterprise	35,580	0.07
52,729	Cheng Uei Precision Industry	128,403	0.25
96,149	Chicony Electronics	506,804	1.00
21,801	China Motor	83,329	0.16
570,706	China Petrochemical Development Corporation	182,076	0.36
24,353	China Steel Chemical Corporation	81,448	0.16
28,165	Chin-Poon Industrial	42,541	0.08
49,511	Chipbond Technology	102,406	0.20
100,116	ChipMOS Technologies	132,391	0.26
3,740	Chlitina Holding	18,503	0.04
60,742	Chroma ATE	595,409	1.17
1,960	Chunghwa Precision Test Tech	27,610	0.05
24,722	Clevo	40,770	0.08
150,988	Compeq Manufacturing	378,849	0.75
39,881	Coretronic	111,868	0.22
33,247	Co-Tech Development	71,943	0.14
94,780	CTCI	154,843	0.31
28,588	Darfon Electronics Corporation	60,716	0.12
22,235	Dynapack International Technology Corporation	68,128	0.13
28,661	EirGenix	79,954	0.16
44,908	Elan Microelectronics	213,179	0.42
43,594	Elite Material	638,292	1.26
20,459	Elite Semiconductor Microelectronics Technology	63,380	0.12
39,812	Elitegroup Computer Systems	40,497	0.08
15,949	Ennoconn	164,940	0.33
95,597	ENNOSTAR	128,036	0.25
21,600	Episil Technologies	40,215	0.08

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
130,084	Eternal Materials	123,903	0.24
17,477	Etron Technology	27,151	0.05
9,572	Ever Supreme Bio Technology	58,568	0.12
56,329	Everlight Electronics	132,655	0.26
112,235	Far Eastern Department Stores	117,627	0.23
355,234	Far Eastern International Bank	181,770	0.36
18,958	Faraday Technology	196,350	0.39
7,291	Fitipower Integrated Technology	61,018	0.12
47,689	FLEXium Interconnect	133,329	0.26
30,381	FocalTech Systems	80,725	0.16
8,836	Formosa International Hotels	57,061	0.11
7,126	Formosa Sumco Technology	38,220	0.08
145,721	Foxconn Technology	320,266	0.63
12,020	Foxsemicon Integrated Technology	114,303	0.23
12,943	Fulgent Sun International Holding	49,073	0.10
7,456	Fusheng Precision	65,271	0.13
36,719	General Interface Solution Holding	76,966	0.15
6,370	Genius Electronic Optical	129,986	0.26
62,471	GETAC TECHNOLOGY	219,524	0.43
49,765	Giant Manufacturing	325,206	0.64
5,476	Global Mixed Mode Technology	51,567	0.10
24,909	Gold Circuit Electronics	158,937	0.31
12,129	Gourmet Master	32,190	0.06
19,936	Grape King Bio	94,329	0.19
10,103	Great Tree Pharmacy	76,766	0.15
49,019	Great Wall Enterprise	86,429	0.17
28,376	Greatek Electronics	55,018	0.11
10,009	Gudeng Precision Industrial	137,756	0.27
343,694	HannStar Display	104,036	0.21
243,024	Highwealth Construction	390,289	0.77
33,842	Hiwin Technologies	222,195	0.44
18,000	Holtek Semiconductor	33,291	0.07
105,282	HTC	149,770	0.30
11,814	Innodisk	109,977	0.22
132,353	International CSRC Investment Holdings	69,968	0.14
19,029	International Games System	794,794	1.57
11,185	ITE Technology	58,784	0.12
36,000	ITEQ	128,724	0.25

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
7,200	Johnson Health Tech	19,708	0.04
18,169	King Slide Works	694,467	1.37
87,207	King Yuan Electronics	319,888	0.63
83,012	Kinpo Electronics	45,803	0.09
22,874	Kinsus Interconnect Technology	65,150	0.13
7,200	LandMark Optoelectronics	37,286	0.07
137,657	Lien Hwa Industrial Holdings	289,813	0.57
13,284	Lotes	667,445	1.32
20,909	Lotus Pharmaceutical	199,477	0.39
3,811	M31 Technology	133,332	0.26
221,029	Macronix International	177,483	0.35
36,088	Makalot Industrial	468,321	0.92
19,482	Medigen Vaccine Biologics	33,029	0.07
18,580	Merida Industry	123,995	0.24
32,824	Merry Electronics	139,627	0.28
61,412	Microbio	78,465	0.15
133,624	Mitac Holdings	182,468	0.36
34,978	Nan Ya Printed Circuit Board	200,543	0.40
16,594	Nuvoton Technology	65,473	0.13
46,484	Oneness Biotech	234,988	0.46
27,106	OPTO TECH	34,967	0.07
76,871	Oriental Union Chemical	40,756	0.08
28,800	Pan Jit International	50,069	0.10
35,677	Pan-International Industrial	44,044	0.09
15,314	Parade Technologies	395,578	0.78
6,817	Pegavision	100,653	0.20
8,693	PharmaEngine	26,126	0.05
26,128	Phison Electronics	496,924	0.98
11,003	Pixart Imaging	57,658	0.11
46,588	Polaris Group	106,412	0.21
608,824	Powerchip Semiconductor Manufacturing	502,951	0.99
54,239	Powertech Technology	314,318	0.62
91,210	Primax Electronics	264,845	0.52
218,118	Qisda	258,179	0.51
4,966	Raydium Semiconductor	62,914	0.12
47,600	Ruentex Industries	100,067	0.20
43,200	ScinoPharm Taiwan	38,617	0.08
11,700	SDI	50,311	0.10

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
42,451	Sercomm	154,408	0.30
18,000	Shiny Chemical Industrial	83,227	0.16
33,671	Sigurd Microelectronics	79,711	0.16
32,858	Simplo Technology	432,988	0.85
36,482	Sinbon Electronics	328,368	0.65
78,753	Sino-American Silicon Products	527,990	1.04
8,860	Sitronix Technology	70,598	0.14
7,412	Soft-World International Corporation	33,586	0.07
40,235	Solar Applied Materials Technology Corporation	80,987	0.16
42,887	Sunonwealth Electric Machine Industry	152,027	0.30
36,847	Sunplus Technology	41,116	0.08
77,294	Supreme Electronics	194,894	0.38
42,988	Synmosa Biopharma	54,528	0.11
27,106	Systemx	104,024	0.21
8,571	TaiDoc Technology	44,650	0.09
15,310	TaiMed Biologics	42,143	0.08
100,453	Taiwan Fertilizer	199,100	0.39
161,410	Taiwan Glass Industry	96,274	0.19
29,647	Taiwan Mask	69,545	0.14
20,064	Taiwan Paiho	39,520	0.08
43,438	Taiwan Secom	176,074	0.35
17,380	Taiwan Semiconductor	40,609	0.08
19,536	Taiwan Surface Mounting Technology	72,263	0.14
68,612	Taiwan TEA	46,423	0.09
38,627	Taiwan Union Technology	193,483	0.38
15,251	TCI	73,572	0.15
406,821	Teco Electric & Machinery	670,898	1.32
56,308	Ton Yi Industrial	26,556	0.05
28,929	Tong Hsing Electronic Industries	133,759	0.26
26,809	Topco Scientific	227,254	0.45
5,329	Topkey	32,935	0.06
51,247	TPK	63,740	0.13
14,824	Transcend Information	52,549	0.10
35,312	Tripod Technology	237,833	0.47
80,894	TSEC	72,188	0.14
30,684	TTY Biopharm	71,977	0.14
45,969	TXC	162,953	0.32

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
33,062	U-Ming Marine Transport	56,867	0.11
219,176	United Renewable Energy	92,220	0.18
8,551	Universal Vision Biotechnology	65,764	0.13
41,506	Unizyx Holding	51,048	0.10
16,004	Via Technologies	57,472	0.11
5,873	Visco Vision	50,870	0.10
17,146	VisEra Technologies	183,925	0.36
12,282	Visual Photonics Epitaxy	62,467	0.12
81,467	Wafer Works	95,049	0.19
22,235	Wah Lee Industrial Corporation	97,325	0.19
49,286	Walsin Technology	179,268	0.35
53,413	Win Semiconductors	287,304	0.57
1,729	WinWay Technology	55,961	0.11
61,206	Wistron NeWeb	303,752	0.60
11,058	Wowprime	81,636	0.16
48,760	WT Microelectronics	186,374	0.37
25,647	XinTec	142,301	0.28
69,847	Yulon Motor	143,821	0.28
		26,744,074	52.70
<b>Thailand (31 December 2023: 3.31%)</b>			
127,830	Amata	78,027	0.15
144,953	B Grimm Power	85,319	0.17
284,311	Bangchak	290,528	0.57
63,360	Bangchak Sriracha	15,798	0.03
198,072	Bangkok Chain Hospital	92,296	0.18
163,099	Bangkok Commercial Asset Management	33,333	0.07
107,575	Betagro	65,663	0.13
2,510,576	BTS Group Holdings	306,489	0.59
75,071	Central Plaza Hotel	81,315	0.16
94,186	CH Karnchang	51,331	0.10
786,409	Chularat Hospital	55,717	0.11
1,270,101	Gunkul Engineering	87,909	0.17
105,622	Hana Microelectronics	133,835	0.26
92,901	Ichitan Group	44,049	0.09
1,875,114	IRPC	83,798	0.17
767,965	Jasmine International	63,199	0.12
104,358	JMT Network Services	37,822	0.07
33,530	Kiatnakin Phatra Bank	42,486	0.08
1,661,294	Land and Houses	267,093	0.53

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Thailand (continued)</b>			
55,357	Mega Lifesciences	57,699	0.11
235,694	Muangthai Capital	279,384	0.55
161,047	Osotspa	100,936	0.20
79,412	Prima Marine	18,610	0.04
2,187,836	Sansiri	99,562	0.20
8,471	Sappe	23,430	0.05
181,740	Sino-Thai Engineering & Construction	44,571	0.09
159,256	Sri Trang Gloves Thailand	43,831	0.09
76,246	Srinanaporn Marketing	28,257	0.06
149,970	Srisawad	140,990	0.28
275,464	Star Petroleum Refining	61,177	0.12
186,097	Supalai	91,280	0.18
443,711	Thai Union Group	180,157	0.36
100,440	Thaicom	29,286	0.06
41,649	Thanachart Capital	51,355	0.10
47,044	Thonburi Healthcare Group	38,458	0.08
1,306,167	WHA	172,269	0.34
		<b>3,377,259</b>	<b>6.66</b>
<b>Turkey (31 December 2023: 0.55%)</b>			
174,382	Emlak Konut Gayrimenkul Yatirim Ortakligi	51,649	0.10
37,531	Enerjisa Enerji	77,676	0.15
90,447	Hektas Ticaret Tas	35,259	0.07
76,325	Koza Altin Isletmeleri	49,636	0.10
9,916	MLP Saglik Hizmetleri	105,864	0.21
100,671	Petkim Petrokimya Holding	66,759	0.13
9,867	Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	13,454	0.03
47,134	Sok Marketler Ticaret	90,649	0.18
36,075	Tav Havalimanlari Holding	285,554	0.56
200,198	Turkiye Sinai Kalkinma Bankasi	71,570	0.14
29,337	Ulker Biskuvi Sanayi	152,218	0.30
		<b>1,000,288</b>	<b>1.97</b>
<b>United Arab Emirates (31 December 2023: 0.29%)</b>			
363,325	Air Arabia	227,511	0.45
		<b>227,511</b>	<b>0.45</b>
<b>United States (31 December 2023: 0.09%)</b>			
34,322	Pepco Group	178,950	0.35
		<b>178,950</b>	<b>0.35</b>
<b>United States (31 December 2023: 0.09%)</b>			
139,381	Nexteer Automotive	62,841	0.12
		<b>62,841</b>	<b>0.12</b>

# HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	<b>Total equities (31 December 2023: 99.82%)*</b>	111,578,764	220.04
	<b>Total financial assets at fair value through profit or loss</b>	111,578,764	220.04
	<b>Financial liabilities at fair value through profit or loss</b>		
7	NYF MSCI Emerging Market Futures Sep 24	(800)	0.00
	<b>Total futures (Notional amount: USD 598,510)</b>	(800)	0.00
	<b>Total financial liabilities at fair value through profit or loss</b>	(800)	0.00
	<b>Cash and/or other net assets</b>	(60,869,302)	(120.04)
	<b>Net assets attributable to holders of redeemable participating shares</b>	50,708,662	100.00

<b>Analysis of Total Assets</b>	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	111,386,167	98.90
**Transferable securities other than those referred above	192,597	0.17
Other assets	1,043,112	0.93
<b>Total assets</b>	112,621,876	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 2024 and 31 December 2023 have been classified as Level 1. Equity investments held in Marfrig Global Foods, 3M India, DN Automotive have been classified as Level 2 as at 30 June 2024. Equity Investments held in Daiwa House Residential Investment, Mori Hills, Nippon Building Fund, Orix Jreit, Sekisui House Reit, Waskita Karya Persero, NKMax, Cellivery Therapeutics, Hyundai Special Feed have been classified as Level 3 at 30 June 2024 and 31 December 2023. See Note 4(d) for further details.

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 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Australia (31 December 2023: 0.00)</b>			
427,386	MMG (Rights)	18,886	0.00
		<u>18,886</u>	<u>0.00</u>
<b>Brazil (31 December 2023: 5.78)</b>			
1,698,298	Ambev	3,481,511	0.13
190,976	Atacadao	310,130	0.02
1,997,000	B3 SA - Brasil Bolsa Balcao	3,681,603	0.15
557,681	Banco Bradesco	1,123,505	0.04
1,858,546	Banco Bradesco (Preference Shares)	4,163,143	0.16
418,352	Banco BTG Pactual	2,328,090	0.09
604,516	Banco Do Brasil	2,906,971	0.11
255,218	BB Seguridade Participacoes	1,513,080	0.06
207,677	BRF	845,245	0.03
182,009	Caixa Seguridade Participacoes	468,912	0.02
356,201	CCR	746,461	0.03
501,297	Centrais Eletricas Brasileiras	3,283,409	0.12
125,949	Cia de Saneamento Basico do Estado de Sao Paulo	1,694,014	0.06
638,313	Cia Energetica de Minas Gerais (Preference Shares)	1,123,431	0.04
82,153	Cia Paranaense de Energia	549,604	0.02
197,916	Cia Siderurgica Nacional	455,207	0.02
16,097	Companhia Paranaense de Energia	94,650	0.00
450,682	Cosan SA Industria e Comercio	1,098,621	0.04
69,560	CPFL Energia	409,887	0.02
79,203	Energisa	650,513	0.02
168,316	Eneva	384,847	0.01
71,939	Engie Brasil	573,626	0.02
354,132	Equatorial Energia	1,988,119	0.07
484,006	Gerdau (Preference Shares)	1,597,220	0.06
1,668,252	Hapvida Participacoes	1,150,322	0.04
116,251	Hypermarcas	600,672	0.02
1,693,132	Itau Unibanco (Preference Shares)	9,887,891	0.37
1,871,449	Itausa - Investimentos Itau	3,308,632	0.12
271,231	JBS	1,575,786	0.06
1	Klabin	1	0.00
268,744	Klabin SA	1,037,343	0.04
318,523	Localiza Rent a Car	2,408,513	0.09
3,218	Localiza Rent a Car (Rights)	5,214	0.00
339,705	Lojas Renner	763,265	0.03
177,791	Natura & Co Holding	811,965	0.03
286,724	Petro Rio SA	2,258,917	0.09

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Brazil (continued)</b>			
652,826	Petroleo Brasileiro	9,459,449	0.36
835,013	Petroleo Brasileiro (Preference Shares)	11,389,577	0.43
451,570	Raia Drogasil	2,087,753	0.08
201,843	Rede D'Or Sao Luiz SA	988,420	0.04
473,227	Rumo	1,765,299	0.07
101,255	Sendas Distribuidora	941,672	0.04
273,549	Suzano Papel e Celulose	2,807,664	0.11
144,086	Telefonica Brasil	1,179,269	0.04
59,763	TIM SA/Brazil	855,806	0.03
206,568	Totvs	1,131,681	0.04
263,489	Ultrapar Participacoes (Preference Shares)	1,030,242	0.04
1,192,120	Vale SA	13,322,853	0.51
352,234	Vibra Energia	1,325,368	0.05
598,815	Weg	4,548,426	0.17
		112,113,799	4.24
<b>Chile (31 December 2023: 0.51%)</b>			
15,986,700	Banco De Chile	1,778,492	0.07
24,133	Banco de Credito e Inversiones	677,005	0.03
23,261,003	Banco Santander Chile	1,089,214	0.04
449,844	Cencosud	845,907	0.03
6,595,170	Cia Sud Americana de Vapores	417,541	0.02
396,758	Empres CMPC	743,980	0.03
137,527	Empresas COPEC	1,056,303	0.04
7,566,961	Enel Americas	702,244	0.03
9,487,849	Enel Chile	533,734	0.02
63,950,818	Latam Airlines	869,909	0.03
309,249	SACI Falabella	950,427	0.04
49,860	Sociedad Quimica y Minera de Chile	2,008,662	0.08
		11,673,418	0.46
<b>China (31 December 2023: 25.94%)</b>			
15,960	CNGR Advanced Material	67,746	0.00
46,721	360 DigiTech	921,805	0.03
167,500	360 Security Technology	176,199	0.01
275,183	AAC Technologies Holdings	1,082,065	0.04
16,400	Accelink Technologies	83,945	0.00
13,751	ACM Research Shanghai	159,173	0.01
10,108	Advanced Micro-Fabrication Equipment	195,574	0.01
56,900	AECC Aviation Power	284,857	0.01
11,487,952	Agricultural Bank of China	5,215,279	0.20

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
244,882	Aier Eye Hospital	346,149	0.01
16,100	AIMA Technology Group	60,269	0.00
237,500	Air China	240,075	0.01
213,756	Akeso	1,033,544	0.04
5,456,657	Alibaba Group	49,273,038	1.87
1,952,690	Alibaba Health Information Technology	782,837	0.03
1,738,370	Aluminium Corp Of China	1,275,246	0.05
5,987	Amlogic (Shanghai)	48,645	0.00
19,609	Angel Yeast	75,016	0.00
540,136	Anhui Conch Cement	1,349,180	0.05
53,061	Anhui Gujing Distillery	902,960	0.03
10,275	Anhui Jianghuai Automobile	22,293	0.00
14,500	Anhui Kouzi Distillery	77,834	0.00
22,382	Anhui Yingjia Distillery	176,276	0.01
8,970	Anker Innovations Technology	87,490	0.00
448,733	Anta Sports Products	4,310,651	0.16
14,780	Asymchem Laboratories Tianjin	133,207	0.01
18,002	Autobio Diagnostics	113,597	0.00
26,820	Autohome	736,209	0.03
69,500	Avary Holding Shenzhen	378,493	0.01
31,900	AVIC Aero-Engine Controls	87,693	0.00
214,000	Avic Capital	65,072	0.00
9,300	AVIC Helicopter	52,367	0.00
876,135	AviChina Industry & Technology	393,887	0.01
108,600	BAIC BluePark New Energy Technology	120,190	0.00
798,778	Baidu	8,721,959	0.33
390,500	Bank of Beijing	312,364	0.01
63,900	Bank of Changsha	71,595	0.00
61,544	Bank of Chengdu	128,047	0.00
28,558,027	Bank of China	14,186,413	0.54
4,014,556	Bank of Communications	3,349,721	0.13
111,000	Bank of Hangzhou	198,408	0.01
323,360	Bank of Jiangsu	329,080	0.01
169,100	Bank of Nanjin	240,650	0.01
124,260	Bank of Ningbo	375,460	0.01
292,100	Bank of Shanghai	290,466	0.01

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
56,800	Bank of Suzhou	58,349	0.00
456,466	Baoshan Iron & Steel	415,773	0.02
239,279	BeiGene	2,641,833	0.10
54,605	Beijing Enlight Media	62,901	0.00
199,855	Beijing Enterprises Holdings	670,671	0.03
1,655,338	Beijing Enterprises Water Group	508,852	0.02
7,495	Beijing Kingsoft Office Software	233,550	0.01
32,600	Beijing Kunlun Tech	143,959	0.01
39,000	Beijing New Building Materials	158,439	0.01
25,700	Beijing Oriental Yuhong Waterproof Technology	43,439	0.00
2,366	Beijing Roborock Technology	127,231	0.00
38,961	Beijing Tiantan Biological Products	130,211	0.00
27,400	Beijing Tongrentang	143,402	0.01
31,095	Beijing Wantai Biological Pharmacy Enterprise	280,589	0.01
57,600	Beijing Yanjing Brewery	69,664	0.00
1,020,714	Beijing-Shanghai High Speed Railway	750,767	0.03
152,900	Beiqi Foton Motor	47,121	0.00
10,780	Bethel Automotive Safety Systems	57,437	0.00
81,224	Bilibili	1,320,200	0.05
20,062	Bloomage Biotechnology	155,449	0.01
63,751	BOC International China	79,287	0.00
695,108	BOE Technology Group	389,406	0.01
1,330,344	Bosideng International Holdings	829,825	0.03
1,067,601	Briilliance China Automotive Holdings	1,122,653	0.04
403,615	BYD	12,168,589	0.47
278,128	BYD Electronic International	1,389,322	0.05
36,405	By-health	67,566	0.00
271,345	C & D International Investment Group	504,640	0.02
105,550	Caitong Securities	95,562	0.00
5,456	Cambricon Technologies	148,468	0.01
10,499	Cathay Biotech	65,273	0.00
3,971,821	CGN Power	1,804,848	0.07
8,000	Changchun High & New Technolog Industry Group	100,558	0.00
105,419	Changjiang Securities	69,742	0.00
5,100	Changzhou Xingyu Automotive Lighting Systems	78,265	0.00
34,505	Chaozhou Three-Circle Group	137,957	0.01

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
35,400	Chifeng Jilong Gold Mining	79,229	0.00
55,400	China Baoan Group	65,258	0.00
3,141,295	China CITIC Bank	2,015,766	0.08
642,051	China Coal Energy	749,994	0.03
757,869	China Communications Services	408,667	0.02
33,917,897	China Construction Bank	25,117,643	0.96
112,000	China CSSC Holdings	624,519	0.02
508,202	China Eastern Airlines	279,131	0.01
457,000	China Energy Engineering	132,702	0.00
1,863,705	China Everbright Bank	700,793	0.03
1,129,622	China Feihe	522,317	0.02
35,700	China Film	52,615	0.00
1,286,964	China Galaxy Securities	870,213	0.03
944,504	China Gas Holdings	846,828	0.03
78,900	China Great Wall Securities	72,407	0.00
131,900	China Greatwall Technology Group	158,081	0.01
1,002,532	China Hongqiao Group	1,517,782	0.06
350,924	China Huishan Dairy Holdings**	-	0.00
596,976	China International Capital	869,753	0.03
70,700	China International Capital Corp	74,372	0.00
43,583	China International Travel Service	373,039	0.01
85,661	China Jushi	129,650	0.00
2,657,751	China Life Insurance	3,920,275	0.15
123,448	China Literature	397,663	0.01
1,074,827	China Longyuan Power Group	966,427	0.04
1,100,116	China Mengniu Dairy	1,972,696	0.07
1,800,770	China Merchants Bank	8,238,011	0.31
150,116	China Merchants Energy Shipping	173,744	0.01
56,915	China Merchants Expressway Network & Technology Holdings	92,457	0.00
497,652	China Merchants Port Holdings	740,671	0.03
137,080	China Merchants Securities	261,173	0.01
173,700	China Merchants Shekou Industrial Zone Holdings	209,129	0.01
39,500	China Minmetals Rare Earth	137,152	0.01
3,002,572	China Minsheng Banking	1,151,889	0.04
1,702,791	China Molybdenum	1,653,359	0.06
1,607,539	China National Building Material	576,518	0.02

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
120,079	China National Chemical Engineering	135,525	0.01
16,000	China National Medicines	67,477	0.00
354,979	China National Nuclear Power	518,306	0.02
26,260	China National Software & Service	107,618	0.00
73,696	China Northern Rare Earth Group High-Tech	173,620	0.01
560,395	China Oilfield Services	538,331	0.02
1,345,978	China Overseas Land & Investment	2,334,265	0.09
1,064,706	China Pacific Insurance	2,798,298	0.11
9,125,564	China Petroleum & Chemical	6,044,661	0.23
1,745,051	China Power International Development	905,225	0.03
1,722,970	China Railway Group	1,086,153	0.04
104,179	China Railway Signal & Communication	85,617	0.00
567,056	China Resources Beer Holdings	1,906,553	0.07
322,199	China Resources Gas Group	1,128,691	0.04
1,121,751	China Resources Land	3,814,649	0.14
17,833	China Resources Microelectronics	91,451	0.00
223,904	China Resources Mixc Lifestyle Services	741,338	0.03
767,123	China Resources Pharmaceutical Group	568,902	0.02
671,267	China Resources Power Holdings	2,059,180	0.08
26,143	China Resources Sanjiu Medical & Pharmaceutical	152,471	0.01
1,306,785	China Shenhua Energy	6,202,063	0.23
179,500	China Shipping Development	63,432	0.00
236,800	China Southern Airline	191,040	0.01
784,700	China State Construction Engineering	570,722	0.02
701,513	China State Construction International Holdings	957,826	0.04
507,006	China Taiping Insurance Holdings	518,214	0.02
515,337	China Three Gorges Renewables Group	307,754	0.01
33,177	China Tourism Group Duty Free	203,335	0.01
15,470,233	China Tower	2,001,298	0.08
520,200	China United Network Communications	334,884	0.01
953,262	China Vanke	629,665	0.02
99,400	China Xd Electric	109,463	0.00
512,158	China Yangtze Power	2,028,751	0.08
9,500	China Zhenhua Group	54,040	0.00
455,888	China Zheshang Bank	172,343	0.01
10,200	Chongqing Brewery	84,804	0.00

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
134,978	Chongqing Changan Automobile	248,294	0.01
110,800	Chongqing Rural Commercial Bank	76,185	0.00
48,900	Chongqing Zhifei Biological Products	187,741	0.01
750,559	Chow Tai Fook Jewellery	812,335	0.03
2,032,467	CITIC	1,848,312	0.07
71,200	Citic Pacific Special Steel Group	132,339	0.00
806,990	CITIC Securities	1,485,761	0.06
143,439	CNOOC Energy Technology & Services	80,945	0.00
118,500	CNPC Capital	89,595	0.00
92,286	Contemporary Amperex Technology	2,275,659	0.09
470,392	COSCO SHIPPING Energy Transportation	679,336	0.03
1,312,184	COSCO Shipping Holdings	2,394,453	0.09
13,230	COSCO SHIPPING Ports	9,133	0.00
1,950,360	CRRC	1,415,652	0.05
65,100	CSC Financial	171,559	0.01
48,771	CSPC Innovation	168,541	0.01
2,913,845	CSPC Pharmaceutical Group	2,321,402	0.09
27,100	CSSC Science & Technology	50,185	0.00
238,600	Dalian Port	40,198	0.00
361,709	Daqin Railway	354,731	0.01
23,433	DaShenLin Pharmaceutical Group	45,898	0.00
448,328	Datang International Power Generation	184,837	0.01
7,800	Dong-E-E-Jiao	66,880	0.00
52,000	Dongfang Electric	131,409	0.00
79,200	Dongxing Securities	86,350	0.00
297,378	East Money Information	430,130	0.02
5,400	Eastroc Beverage	159,577	0.01
11,300	Ecovacs Robotics	73,024	0.00
6,517	Empyrean Technology	68,778	0.00
276,798	ENN Energy Holdings	2,281,419	0.09
43,300	ENN Natual Gas	123,361	0.00
14,600	Eoptolink Technology	211,075	0.01
59,200	Eve Energy	323,697	0.01
60,900	Everbright Securities	121,953	0.00
214,834	Everdisplay Optronics Shanghai	58,263	0.00
785,020	Far East Horizon	510,785	0.02

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
72,754	FAW Jiefang Group	78,027	0.00
196,060	First Capital Securities	136,689	0.01
178,811	Flat Glass Group	345,439	0.01
260,021	Focus Media Information	215,828	0.01
86,429	Foshan Haitian Flavouring & Food	408,063	0.02
1,001,035	Fosun International	538,508	0.02
157,546	Founder Securities	166,807	0.01
280,214	Foxconn Industrial Internet	1,051,640	0.04
2,700	Fu Jian Anjoy Foods	27,481	0.00
263,788	Fuyao Glass Industry Group	1,559,365	0.06
30,763	GalaxyCore	51,027	0.00
168,482	Ganfeng Lithium	328,444	0.01
7,750,105	GCL Technology Holdings	1,151,487	0.04
483,500	GD Power Development	396,689	0.01
2,108,611	Geely Automobiles	2,373,990	0.09
196,850	GEM	171,752	0.01
410,407	Genscript Biotech	437,353	0.02
426,338	GF Securities	442,638	0.02
90,549	Giant Biogene Holding	531,761	0.02
12,184	Gigadevice Semiconductor Beijing	159,575	0.01
7,750	Ginlong Technologies	44,202	0.00
108,183	GoerTek	289,097	0.01
13,195	Gongniu Group	139,381	0.01
873,772	Great Wall Motor	1,455,168	0.05
57,581	Gree Electric	309,324	0.01
36,700	GRG Banking Equipment	52,580	0.00
54,800	Guangdong Dongyangguang Aluminium	52,842	0.00
33,606	Guangdong Haid Group	216,572	0.01
1,037,573	Guangdong Investment	607,335	0.02
132,534	Guanghui Energy	121,627	0.00
1,336,673	Guangzhou Automobile Group	549,905	0.02
50,400	Guangzhou Baiyun International Airport	65,443	0.00
26,300	Guangzhou Baiyunshan Pharmaceutical	105,656	0.00
35,900	Guangzhou Haige Communications	50,943	0.00
10,300	Guangzhou Kingmed Diagnostics	38,360	0.00
11,600	Guangzhou Shiyuan Electronic Technology	46,919	0.00

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
70,080	Guangzhou Tinci Materials Technology	168,556	0.01
62,203	Guangzhou Yuexiu Financial	42,259	0.00
102,600	Guolian Securities	135,472	0.01
118,400	Guosen Securities	140,928	0.01
154,174	Guotai Junan Securities	286,139	0.01
66,061	Guoxuan High-Tech	173,277	0.01
54,500	Guoyuan Securities	45,237	0.00
582,589	Haidilao International	1,047,666	0.04
957,655	Haier Smart Home	3,260,746	0.12
868,861	Hainan Airlines	121,388	0.00
410,490	Hainan Airport Infrastructure	176,546	0.01
220,667	Haitian International Holdings	627,457	0.02
1,092,859	Haitong Securities	647,426	0.02
1,019,852	Hanergy Mobile Energy Holding**	-	0.00
21,800	Hang Zhou Great Star Industrial	73,753	0.00
95,144	Hangzhou First Applied Material	191,569	0.01
35,300	Hangzhou Oxygen Plant Group	107,580	0.00
15,600	Hangzhou Robam Appliances	47,222	0.00
22,800	Hangzhou Silan Microelectronics	54,682	0.00
6,921	Hangzhou Tigermed Consulting	46,071	0.00
409,230	Hansoh Pharmaceutical	855,424	0.03
26,900	Hebei Yangyuan Zhihui Beverage	78,369	0.00
94,029	Heilan Home	119,004	0.00
53,700	Heilongjiang Agriculture	91,868	0.00
31,400	Henan Shenhua Coal & Power	87,007	0.00
63,600	Henan Shuanghui	207,068	0.01
2,247,323	Heng Ten Networks Group	604,475	0.02
248,349	Hengan International	757,064	0.03
28,300	Hengdian Group Dmegc Magnetics	48,337	0.00
108,300	Hengli Petrochemical	206,933	0.01
36,900	Hengtong Optic-Electric	79,705	0.00
56,800	Hengyi Petrochemical	55,160	0.00
141,000	Hesteel	37,467	0.00
141,208	Hisense Home Appliances Group	486,904	0.02
26,700	Hisense Visual Technology	90,477	0.00
16,349	Hithink RoyalFlush Information	232,218	0.01

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
145,374	Horizon Construction Development	27,930	0.00
15,900	Hoshine Silicon Industry	101,726	0.00
207,746	Hua Hong Semiconductor	586,725	0.02
153,083	Huadian Power International	145,517	0.01
34,500	Huadong Medicine	131,416	0.00
95,410	Huafon Chemical	93,700	0.00
21,400	Huagong Tech	87,730	0.00
45,900	Huaibei Mining Holdings	105,243	0.00
39,315	Hualan Biological Engineering	85,029	0.00
1,685,832	Huaneng Power International	1,361,916	0.05
660,450	Huatai Securities	812,685	0.03
211,300	Huaxia Bank	185,228	0.01
52,700	HUAYU Automotive Systems	118,236	0.00
72,404	Huazhu Group	2,412,501	0.09
13,600	Hubei Jumpcan Pharmaceutical	59,069	0.00
17,500	Huizhou Desay Sv Automotive	208,753	0.01
32,800	Humanwell Healthcare Group	77,138	0.00
121,300	Hunan Valin Steel	73,602	0.00
37,163	Hundsun Technologies	89,893	0.00
26,400	Huolinhe Opencut Coal Industry	76,298	0.00
6,607	Hwatsing Technology	171,563	0.01
152,689	Hygeia Healthcare Holdings	550,528	0.02
50,753	Hygon Information Technology	488,840	0.02
46,700	Iflytek	274,730	0.01
6,160	Imeik Technology Development	145,207	0.01
24,123,034	Industrial & Commercial Bank of China	14,584,666	0.56
439,512	Industrial Bank	1,060,726	0.04
196,460	Industrial Securities	136,161	0.01
8,800	Ingenic Semiconductor	66,824	0.00
374,595	Inner Mongolia	672,772	0.03
1,069,800	Inner Mongolia BaoTou Steel Union	205,143	0.01
103,100	Inner Mongolia Junzheng Energy	52,109	0.00
116,582	Inner Mongolia Yili Industrial Group	412,620	0.02
58,300	Inner Mongolia Yuan Xing Energy	55,179	0.00
425,576	Innovent Biologics	2,005,943	0.08
46,900	Inspur Electronic Information	233,638	0.01

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
166,708	IQIYI	611,818	0.02
5,969	Isoftstone Information Technology Group	28,787	0.00
109,104	JA Solar Technology	167,373	0.01
15,270	Jason Furniture Hangzhou	67,536	0.00
60,850	JCET Group	264,292	0.01
13,071	JCHX Mining Management	90,466	0.00
383,230	JD Health International	1,043,067	0.04
656,432	JD Logistics	704,575	0.03
814,744	JD.com	10,779,908	0.41
93,400	Jiangsu Eastern Shenghong	101,960	0.00
347,179	Jiangsu Expressway	370,418	0.01
41,300	Jiangsu Hengli Highpressure Oil	263,497	0.01
148,342	Jiangsu Hengrui Medicine	781,448	0.03
26,700	Jiangsu King's Luck Brewery	168,958	0.01
18,700	Jiangsu Nhwa Pharmaceutical	60,806	0.00
11,550	Jiangsu Pacific Quartz	46,843	0.00
52,000	Jiangsu Phoenix	78,062	0.00
28,337	Jiangsu Yanghe Brewery	313,378	0.01
6,240	Jiangsu Yangnong Chemical	48,248	0.00
6,900	Jiangsu Yoke Technology	59,456	0.00
25,100	Jiangsu Yuyue Medical Equipment & Supply	129,267	0.00
93,200	Jiangsu Zhongtian Technology	202,335	0.01
445,263	Jiangxi Copper	955,679	0.04
35,200	Jiangxi Ganfeng Lithium	138,132	0.01
60,900	Jinduicheng Molybdenum	86,835	0.00
151,824	Jinko Solar	147,647	0.01
53,900	Jizhong Energy Resources	49,464	0.00
34,400	Joincare Pharmaceutical Group Industry	52,631	0.00
103,061	Jointown Pharmaceutical	68,888	0.00
37,900	Jonjee Hi-Tech Industrial And Commercial	117,788	0.00
105,700	JPMF Guangdong	103,082	0.00
39,862	Juneyao Airlines	60,004	0.00
92,004	Kanzhun	1,730,596	0.07
229,468	KE Holdings	3,246,972	0.12
1,007,382	Kingdee International Software Group	944,493	0.04
44,000	Kingnet Network	57,555	0.00

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
330,602	Kingsoft	954,873	0.04
816,157	Kuaishou Technology	4,824,352	0.18
36,600	Kuang Chi Technology	86,978	0.00
1,357,408	Kunlun Energy	1,408,280	0.05
25,702	Kweichow Moutai	5,165,817	0.19
26,074	Legend Biotech	1,154,817	0.04
2,886,636	Lenovo Group	4,074,433	0.15
77,400	Lens Technology	193,477	0.01
73,294	Lepu Medical Technology Beijing	148,980	0.01
433,211	Li Auto	3,900,752	0.15
812,915	LI NING	1,759,646	0.07
16,700	Livzon Pharmaceutical Group	85,114	0.00
52,900	Lomon Billions Group	134,553	0.01
706,741	Longfor Group Holdings	970,395	0.04
193,000	LONGi Green Energy Technology	370,623	0.01
149,490	Luxshare Precision	804,900	0.03
31,134	Luzhou Laojiao	611,904	0.02
15,900	Mango Excellent	45,517	0.00
17,984	Maxscend Microelectronics	191,495	0.01
50,500	Meihua Holdings Group	69,308	0.00
1,776,899	Meituan Dianping	25,285,432	0.96
295,900	Metallurgical Corporation of China	125,642	0.00
7,557	MGI Tech	49,073	0.00
63,900	Midea Group	564,530	0.02
1,068,466	Minerals and Metals Group	407,822	0.02
133,701	MINISO Group Holding	641,328	0.02
35,165	Montage Technology	275,315	0.01
113,649	Muyuan Foods	678,701	0.03
130,495	Nanjing Iron and Steel	89,012	0.00
139,820	NARI Technology	478,014	0.02
55,155	National Silicon Industry Group	104,329	0.00
9,800	NAURA Technology Group	429,391	0.02
680,991	NetEase	13,005,067	0.50
384,931	New China Life Insurance	818,652	0.03
153,400	New Hope Liuhe	192,043	0.01
531,187	New Oriental Education & Technology Group	4,061,770	0.15

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
25,900	Ninestar	93,726	0.00
10,080	Ningbo Deye Technology	102,638	0.00
39,000	Ningbo Joyson Electronic	79,166	0.00
26,500	Ningbo Orient Wires and Cable	177,166	0.01
25,700	Ningbo Sanxing Medical Electric	123,205	0.00
55,300	Ningbo Shanshan	61,505	0.00
21,668	Ningbo Tuopu Group	159,108	0.01
130,700	Ningxia Baofeng Energy Group	310,242	0.01
489,661	NIO	2,036,990	0.08
719,785	Nongfu Spring	3,415,738	0.13
105,600	Offshore Oil Engineering	85,483	0.00
58,600	OFILM Group	62,687	0.00
4,697	Oppein Home Group	34,458	0.00
46,579	Orient Overseas International	755,893	0.03
134,482	Orient Securities	139,992	0.01
125,200	Pangang Group Vanadium Titanium & Resources	42,872	0.00
3,232,614	People s Insurance Company Group of China	1,165,807	0.04
22,600	People.cn Company	61,880	0.00
7,799,488	PetroChina	8,055,555	0.30
34,486	Pharmaron Beijing	87,764	0.00
2,412,144	PICC Property & Casualty	2,996,874	0.11
209,755	Pinduoduo	27,886,927	1.06
410,625	Ping An Bank	570,871	0.02
2,572,571	Ping An Insurance	11,919,296	0.46
52,400	Pingdingshan Tianan Coal Mining	80,385	0.00
10,459	Piotech	172,066	0.01
246,100	Poly Developments and Holdings Group	295,286	0.01
183,142	Pop Mart International Group	897,249	0.03
3,245,600	Postal Savings Bank of China	1,955,319	0.07
279,600	Power Construction	214,080	0.01
86,600	Qinghai Salt Industry	206,985	0.01
25,761	Range Intelligent Computing Technology Group	84,507	0.00
8,600	Rockchip Electronics	69,699	0.00
185,900	Rongsheng Petro Chemical	245,971	0.01
158,092	SAIC Motor	300,123	0.01
55,500	Sailun Group	106,426	0.00

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
151,500	SANAN OPTOELECTRONICS	243,202	0.01
19,400	Sangfor Technologies	134,270	0.01
152,200	Sany Heavy Industry	343,974	0.01
126,362	SDIC Capital	97,789	0.00
134,207	SDIC Power Holdings	335,295	0.01
31,899	Seres Group	398,123	0.01
118,900	SF Holding	581,239	0.02
17,785	SG Micro	201,654	0.01
205,100	Shaanxi Coal Industry	723,947	0.03
27,302	Shai Baosight Software	119,404	0.00
361,470	Shandong Gold Mining	840,078	0.03
16,300	Shandong Himile Mechanical Science & Technology Company	85,219	0.00
42,810	Shandong Hualu Hengsheng Chemical	156,209	0.01
27,000	Shandong Linglong Tyre	67,936	0.00
262,700	Shandong Nanshan Aluminum	137,092	0.01
48,700	Shandong Sun Paper Industry	93,053	0.00
829,962	Shandong Weigao Group Medical Polymer	395,453	0.01
33,320	Shanghai Aiko Solar Energy	41,303	0.00
301,528	Shanghai Baosight Software	488,174	0.02
111,700	Shanghai Construction	32,894	0.00
203,900	Shanghai Electric Group	103,335	0.00
49,000	Shanghai Electric Power	66,377	0.00
34,500	Shanghai Fosun Pharmaceutical Group	104,622	0.00
3,341	Shanghai Friendess Electronic Technology	84,453	0.00
23,500	Shanghai International Airport	103,806	0.00
115,600	Shanghai International Port Group	91,519	0.00
29,300	Shanghai Jinjiang International Hotels	92,224	0.00
55,580	Shanghai Lingang Holdings	69,353	0.00
11,200	Shanghai M&G Stationery	47,986	0.00
1,141	Shanghai Moons' Electric	6,287	0.00
64,400	Shanghai Oriental Pearl Media	53,631	0.00
283,672	Shanghai Pharmaceuticals Holding	475,120	0.02
621,064	Shanghai Pudong Development Bank	700,104	0.03
35,960	Shanghai Putailai New Energy Technology	69,597	0.00
165,700	Shanghai RAAS Blood Products	177,483	0.01
157,800	Shanghai Rural Commercial Bank	145,246	0.01

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
22,068	Shanghai United Imaging Healthcare	331,586	0.01
70,126	Shanghai Yuyuan Tourist Mart Group	49,467	0.00
31,946	Shanghai Zhangjiang Hi-Tech Park Development	80,862	0.00
39,000	Shanxi Coal International Energy Group	78,098	0.00
88,500	Shanxi Lu'an Environmental Energy Development	219,770	0.01
53,300	Shanxi Meijin Energy	34,750	0.00
70,900	Shanxi Taigang Stainless Steel	32,824	0.00
28,088	Shanxi Xinghuacun Fen Wine Factory	811,302	0.03
104,873	Shanxi Xishan Coal and Electricity Power	148,098	0.01
14,994	Shede Spirits	116,385	0.00
96,800	Shenergy	117,075	0.00
39,000	Shengyi Technology	112,499	0.00
9,628	Shennan Circuits	139,484	0.01
428,543	Shenwan Hongyuan Group	252,987	0.01
13,060	Shenzhen Capchem Technology	51,089	0.00
69,100	Shenzhen Energy Group	69,092	0.00
8,246	Shenzhen Goodix Technology	77,650	0.00
27,520	Shenzhen Inovance Technology	193,371	0.01
27,520	Shenzhen Kangtai Biological Products	58,841	0.00
11,952	Shenzhen Kedali Industry	125,039	0.00
27,593	Shenzhen Mindray Bio-Medical Electronics	1,099,472	0.04
24,305	Shenzhen New Industries Biomedical Engineering	224,512	0.01
45,112	Shenzhen Salubris Pharmaceuticals	164,547	0.01
21,183	Shenzhen Transsion Holdings	222,076	0.01
14,200	Shenzhen YUTO Packaging Technology	49,772	0.00
288,965	Shenzou International Group	2,829,543	0.11
32,720	Shijiazhuang Yiling Pharmaceutical	68,704	0.00
83,077	Sichuan Changhong Electric	51,092	0.00
79,619	Sichuan Chuantou Energy	204,477	0.01
149,300	Sichuan Hebang Biotechnology	33,742	0.00
33,100	Sichuan Kelun Pharmaceutical	137,508	0.01
111,880	Sichuan Road & Bridge	120,908	0.00
22,907	Sichuan Swellfun	118,067	0.00
16,200	Sichuan Tianyi Science & Technology	64,127	0.00
12,433	Sieyuan Electric	113,928	0.00
109,364	Silergy	1,557,455	0.06

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
3,385,956	Sino Biopharmaceutical	1,157,940	0.04
71,500	Sinolink Securities	73,940	0.00
50,713	Sinoma International Engineering	83,771	0.00
31,510	Sinoma Science & Technology	55,676	0.00
33,620	Sinomine Resource Group	123,412	0.00
496,384	Sinopharm Group	1,319,257	0.05
213,184	Sinotruk Hong Kong	554,299	0.02
649,382	Smooore International	787,669	0.03
53,980	Songcheng Performance Development	59,371	0.00
62,718	Soochow Securities	50,684	0.00
69,500	Southwest Securities	34,080	0.00
17,600	Spring Airlines	135,794	0.01
4,900	StarPower Semiconductor	57,793	0.00
37,434	Sungrow Power Supply	318,049	0.01
234,292	Sunny Optical Tech Group	1,447,933	0.05
10,700	Sunresin New Materials	61,203	0.00
79,000	Sunwoda Electronic	164,149	0.01
29,000	Suzhou Dongshan Precision Manufacturing	82,223	0.00
5,504	Suzhou Maxwell Technologies	90,074	0.00
10,063	Suzhou TFC Optical Communication	121,872	0.00
153,987	TAL Education	1,643,041	0.06
65,190	TBEA	123,847	0.00
323,200	TCL Technology Group	191,241	0.01
2,317,494	Tencent Holdings	110,540,611	4.17
262,704	Tencent Music Entertainment Group	3,690,991	0.14
21,600	Thunder Software Technology	134,881	0.01
87,600	Tian Di Science & Technology	82,670	0.00
155,955	Tianfeng Securities	46,567	0.00
138,925	Tianjin Zhonghuan Semiconductor	164,597	0.01
28,900	Tianqi Lithium	118,397	0.00
168,300	Tianshan Aluminum Group	186,953	0.01
138,800	Tianshui Huatian Technology	154,944	0.01
623,676	Tingyi Cayman Islands Holding	751,696	0.03
435,407	Tongcheng Elong Holdings	866,643	0.03
21,500	TongFu Microelectronics	65,935	0.00
57,700	Tongkun Group	126,135	0.00

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
248,439	Tongling Nonferrous Metals Group	122,844	0.00
75,700	Tongwei	198,145	0.01
789,173	Topsports International Holdings	419,483	0.02
271,713	Travelsky Technology	318,786	0.01
44,513	Trina Solar	103,161	0.00
194,416	Trip.com Group	9,328,103	0.35
86,900	Tsinghua Unisplendour	266,026	0.01
236,375	Tsingtao Brewery	1,640,616	0.06
14,919	Unigroup Guoxin Microelectronics	107,486	0.00
39,200	Universal Scientific Industrial Shanghai	86,176	0.00
125,836	Vipshop Holdings	1,638,385	0.06
32,658	Walvax Biotechnology	50,905	0.00
50,300	Wanda Film Holding	83,295	0.00
58,800	Wanhua Chemical Group	651,235	0.02
1,797,342	Want Want China Holding	1,086,591	0.04
805,613	Weichai Power	1,581,662	0.06
15,500	Weihai Guangwei Composites	52,715	0.00
163,162	Wens Foodstuffs Group	442,944	0.02
29,523	Western Mining	72,586	0.00
56,000	Western Securities	47,479	0.00
9,835	Western Superconducting Technologies	51,621	0.00
22,414	Will semiconductor	305,071	0.01
22,958	Wingtech Technology	88,834	0.00
418,500	Wintime Energy Group	67,640	0.00
81,800	Wuchan Zhongda Group	48,626	0.00
95,242	Wuhan Guide Infrared	76,837	0.00
36,800	Wuhu Sanqi Interactive Entertainment Network Technology Group	65,779	0.00
81,502	Wuliangye Yibin	1,429,356	0.05
58,990	WUS Printed Circuit Kunshan	294,916	0.01
162,708	WuXi AppTec	693,637	0.03
1,379,344	Wuxi Biologics Cayman	2,038,788	0.08
233,200	XCMG Construction Machinery	228,382	0.01
122,224	Xiamen C&D	149,498	0.01
4,100	Xiamen Faratronic	42,781	0.00
30,200	Xiamen Tungsten	71,355	0.00
5,361,994	Xiaomi	11,318,193	0.44

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
15,269	Xinjiang Daqo New Energy	42,644	0.00
45,400	Xinjiang Goldwind Science & Technology	41,788	0.00
1,847,746	Xinyi Solar Holdings	930,097	0.04
417,656	XPeng	1,580,774	0.06
432,209	Yadea Group	546,392	0.02
51,450	Yang Quan Coal Industry Group	70,189	0.00
19,000	Yantai Jereh Oilfield Services Group	91,293	0.00
1,207,928	Yanzhou Coal Mining	1,843,324	0.07
24,570	Yealink Network Technology	123,744	0.00
25,334	Yifeng Pharmacy Chain	85,189	0.00
35,476	Yihai Kerry Arawana Holdings	132,898	0.01
55,540	Yintai Gold	123,923	0.00
9,260	YongXing Special Materials Technology	45,381	0.00
124,420	Yonyou Network Technology	170,419	0.01
85,600	Youngor Group	83,480	0.00
38,800	YTO Express Group	83,171	0.00
137,263	Yum China Holdings	4,233,191	0.16
126,083	Yunda Holding	133,667	0.01
78,700	Yunnan Aluminium	145,632	0.01
32,144	Yunnan Baiyao Group	225,202	0.01
6,500	Yunnan Botanee Bio-Technology Group	43,020	0.00
94,100	Yunnan Chihong Zinc&Germanium	68,827	0.00
16,200	Yunnan Energy New Material	70,229	0.00
53,400	Yunnan Tin	113,297	0.00
28,200	Yunnan Yuntianhua Group	75,011	0.00
31,443	Zangge Mining	103,664	0.00
12,319	Zhangzhou Pientzhuang Pharmaceutical	349,566	0.01
479,613	Zhaojin Mining Industry	804,740	0.03
182,400	Zhejiang Century Huatong Group	85,693	0.00
79,700	Zhejiang China Commodities City Group	81,001	0.00
33,400	Zhejiang Chint Electrics	87,196	0.00
66,912	Zhejiang Dahua Technology	141,690	0.01
7,700	Zhejiang Dingli Machinery	63,723	0.00
424,083	Zhejiang Expressway	286,256	0.01
28,100	Zhejiang Huahai Pharmaceutical	65,623	0.00
28,210	Zhejiang Huayou Cobalt	85,509	0.00

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
49,300	Zhejiang Jingsheng Mechanical & Electrical	194,003	0.01
46,300	Zhejiang Juhua	153,026	0.01
152,191	Zhejiang Leapmotor Technology	522,417	0.02
60,099	Zhejiang Longsheng Group	70,711	0.00
66,284	Zhejiang NHU	174,316	0.01
66,200	Zhejiang Sanhua Property	173,007	0.01
51,508	Zhejiang Satellite Petrochemical	126,850	0.00
11,480	Zhejiang SUPCON Technology	59,280	0.00
14,700	Zhejiang Supor	100,875	0.00
44,906	Zhejiang Wanfeng Auto Wheel	81,436	0.00
28,290	Zhejiang Weiming Environment Protection	79,745	0.00
56,500	Zhejiang Weixing New Building Materials	119,333	0.00
173,495	Zhejiang Zheneng Electric Power	168,960	0.01
41,000	Zhengzhou Yutong Bus	144,887	0.01
86,800	Zheshang Securities	127,450	0.00
23,783	Zhongji Innolight	449,153	0.02
142,120	Zhongjin Gold	288,100	0.01
289,509	Zhongsheng Group Holdings	423,469	0.02
136,600	Zhongtai Securities	106,087	0.00
8,480	Zhuzhou CRRC Times Electric	57,355	0.00
168,939	Zhuzhou CSR Times Electric	666,460	0.03
2,343,366	Zijin Mining Group	5,073,116	0.19
156,723	Zoomlion Heavy Industry Science and Technology	164,862	0.01
344,579	ZTE	896,118	0.03
148,381	ZTO Express	3,078,906	0.12
		<hr/>	
		664,392,685	24.73
<b>Colombia (31 December 2023: 0.10%)</b>			
89,880	Bancolombia	765,601	0.03
157,404	Bancolombia (Preference Shares)	1,294,434	0.04
156,260	Interconexion Electrica ESP	686,252	0.03
		<hr/>	
		2,746,287	0.10
<b>Cyprus (31 December 2023: 0.00%)</b>			
7,152	Ozon Holdings**	0	0.00
16,946	TCS Group Holding**	0	0.00
		<hr/>	
		0	0.00

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Czech Republic (31 December 2023: 0.15%)</b>			
56,316	CEZ	2,120,695	0.08
26,810	Komerčni Banka	897,728	0.03
91,740	Moneta Money Bank	401,211	0.02
		<hr/>	
		3,419,634	0.13
<b>Dubai (31 December 2023: 0.20%)</b>			
2,321,099	Emaar Properties	5,181,871	0.20
		<hr/>	
		5,181,871	0.20
<b>Egypt (31 December 2023: 0.11%)</b>			
740,960	Commercial International Bank Egypt	1,194,052	0.05
253,569	Eastern Tobacco	95,979	0.00
327,494	Talaat Moustafa Group	387,906	0.01
		<hr/>	
		1,677,937	0.06
<b>Greece (31 December 2023: 0.47%)</b>			
783,369	Alpha Bank	1,279,094	0.05
900,759	Eurobank Ergasias	1,951,051	0.07
2,132	Folli Follie**	10,968	0.00
65,256	Greek Organisation of Football Prognostics	1,023,895	0.04
43,730	Jumbo	1,259,802	0.05
26,057	Motor Oil	654,600	0.02
36,073	Mytilineos	1,347,731	0.05
278,585	National Bank of Greece	2,324,097	0.09
61,587	OTE-Hellenic Telecom	887,119	0.03
363,171	Piraeus Financial Holdings	1,325,713	0.05
80,460	Public Power	969,259	0.04
		<hr/>	
		13,033,329	0.49
<b>Hungary (31 December 2023: 0.26%)</b>			
157,292	MOL Hungarian Oil and Gas	1,228,503	0.05
78,512	OTP Bank	3,904,441	0.14
48,733	Richter Gedeon Nyrt	1,266,973	0.05
		<hr/>	
		6,399,917	0.24
<b>India (31 December 2023: 16.71%)</b>			
60,321	Adani Enterprises	2,298,292	0.09
111,960	Adani Green Energy	2,401,727	0.09
188,651	Adani Ports & Special Economic Zone	3,343,967	0.13
274,308	Adani Power	2,363,876	0.09
223,273	Ambuja Cements	1,794,618	0.07

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (continued)</b>			
62,832	APL Apollo Tubes	1,171,910	0.04
36,402	Apollo Hospitals Enterprise	2,700,307	0.10
18,684	Asea Brown Boveri India	1,902,491	0.07
517,783	Ashok Leyland	1,501,982	0.06
134,290	Asian Paints	4,697,714	0.18
47,369	Astral	1,352,434	0.05
117,906	AU Small Finance	950,247	0.04
91,437	Aurobindo Pharma	1,324,171	0.05
55,498	Avenue Supermarts	3,139,202	0.12
805,543	Axis Bank	12,222,615	0.46
24,213	Bajaj Auto	2,758,968	0.10
97,578	Bajaj Finance	8,326,441	0.31
139,211	Bajaj Finserv	2,651,332	0.10
9,420	Bajaj Holdings & Investment	964,311	0.04
27,271	Balkrishna Industries	1,056,010	0.04
278,392	Bandhan Bank	680,326	0.03
364,761	Bank of Baroda	1,204,679	0.05
1,297,734	Bharat Electronics	4,760,628	0.18
89,298	Bharat Forge	1,788,744	0.07
368,410	Bharat Heavy Electricals	1,329,170	0.05
531,710	Bharat Petroleum	1,938,099	0.07
791,959	Bharti Airtel	13,714,626	0.52
265,674	Bharti Infratel	1,195,712	0.05
2,387	Bosch	975,679	0.04
39,073	Britannia Industries	2,565,686	0.10
639,796	Canara Bank	916,641	0.03
224,285	CG Power & Industrial Solutions	1,895,412	0.07
147,209	Cholamandalam Investment and Finance	2,512,991	0.09
187,688	Cipla	3,332,974	0.13
546,233	Coal India	3,099,387	0.12
47,449	Colgate-Palmolive India	1,617,804	0.06
85,963	Container	1,074,595	0.04
50,284	Cummins India	2,392,074	0.09
173,149	Dabur India	1,247,317	0.05
43,563	Divi's Laboratories	2,401,261	0.09
255,260	DLF	2,524,667	0.10

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (continued)</b>			
41,997	Dr Reddys Laboratories	3,224,458	0.12
47,878	Eicher Motors	2,683,034	0.10
838,121	Gail India	2,206,679	0.08
851,591	GMR Airports Infrastructure	986,217	0.04
142,957	Godrej Consumer	2,358,716	0.09
41,301	Godrej Properties	1,588,841	0.06
92,003	Grasim Industries	2,946,358	0.11
87,574	Havells India	1,913,894	0.07
334,121	HCL Technologies	5,848,395	0.22
35,231	HDFC Asset Management	1,687,159	0.06
985,047	HDFC Bank	19,890,537	0.75
350,133	HDFC Standard Life Insurance	2,498,536	0.09
42,878	Hero Motocrop	2,869,040	0.11
471,293	Hindalco Industries	3,919,835	0.15
70,002	Hindustan Aeronautics	4,419,224	0.17
293,608	Hindustan Petroleum	1,169,327	0.04
288,882	Hindustan Unilever	8,567,467	0.32
1,820,759	ICICI Bank	26,193,164	0.99
73,397	ICICI Lombard General Insurance	1,575,147	0.06
127,028	ICICI Prudential Life Insurance	922,691	0.03
1,200,812	IDFC First Bank	1,183,136	0.04
287,233	Indian Hotels	2,153,020	0.08
989,631	Indian Oil	1,965,673	0.07
84,642	Indian Railway Catering And Tourism	1,004,133	0.04
104,660	IndusInd Bank	1,838,100	0.07
24,852	Info Edge	2,022,389	0.08
1,163,260	Infosys	21,856,245	0.82
60,834	InterGlobe Aviation	3,084,651	0.12
1,036,625	ITC	5,282,110	0.20
116,162	Jindal Stainless	1,145,774	0.04
124,627	Jindal Steel & Power	1,560,911	0.06
1,015,418	Jio Financial Services	4,361,229	0.16
112,442	JSW Energy	990,420	0.04
213,754	JSW Steel	2,387,790	0.09
118,800	Jubilant Foodworks	802,448	0.03
383,026	Kotak Mahindra Bank	8,279,471	0.31

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (continued)</b>			
32,606	Larsen & Toubro Infotech	2,105,651	0.08
237,427	Larsen & Toubro	10,103,407	0.38
82,135	Lupin	1,596,997	0.06
101,733	Macrotech Developers	1,834,336	0.07
326,588	Mahindra & Mahindra	11,227,264	0.42
32,178	Mankind Pharma	821,627	0.03
182,558	Marico	1,342,024	0.05
49,560	Maruti Suzuki India	7,152,122	0.27
278,020	Max Healthcare Institute	3,136,196	0.12
909,169	Motherson Sumi Systems	2,074,939	0.08
24,343	Mphasis	717,131	0.03
870	MRF	1,350,676	0.05
42,476	Muthoot Finance	914,772	0.03
1,062,786	National Hydroelectric Power	1,283,436	0.05
119,774	Nestle India	3,665,074	0.14
384,939	NMDC	1,135,833	0.04
1,528,084	NTPC	6,933,300	0.26
1,105,196	Oil & Natural Gas	3,634,175	0.14
2,164	Page Industries	1,014,672	0.04
97,906	PB Fintech	1,640,524	0.06
33,200	Persistent Systems	1,688,696	0.06
264,505	Petronet	1,047,552	0.04
32,510	Phoenix Mills	1,398,958	0.05
28,250	PI Industries	1,286,940	0.05
53,228	Pidilite Industries	2,016,424	0.08
18,545	Polycab India	1,498,834	0.06
528,233	Power Financial	3,072,953	0.12
1,625,991	Power Grid Corporation of India	6,453,266	0.24
814,887	Punjab National Bank	1,204,533	0.05
468,577	REC	2,952,365	0.11
1,066,729	Reliance Industries	40,050,549	1.50
100,614	SBI Cards and Payment Services	874,291	0.03
161,047	SBI Life Insurance	2,881,416	0.11
31,127	Seimens India	2,875,946	0.11
3,440	Shree Cements	1,149,743	0.04
98,396	Shriram Transport Finance	3,435,526	0.13

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>India (continued)</b>			
142,357	Sona Blw Precision Forgings	1,094,299	0.04
54,560	SRF	1,593,895	0.06
628,786	State Bank of India	6,401,534	0.24
339,518	Sun Pharmaceuticals	6,192,246	0.23
21,962	Sundaram Finance	1,235,719	0.05
21,658	Supreme Industries	1,546,909	0.06
3,336,404	Suzlon Energy	2,114,973	0.08
40,205	Tata Communications	894,117	0.03
316,796	Tata Consultancy	14,832,188	0.56
194,049	Tata Global Beverages	2,553,849	0.10
743,237	Tata Motors	8,194,278	0.31
522,293	Tata Power	2,759,674	0.10
2,623,916	Tata Steel	5,475,492	0.21
187,890	Tech Mahindra	3,222,887	0.12
12,080	The Telx Group	1,014,264	0.04
13,467	Thermax	864,181	0.03
125,340	Titan Industries	5,116,863	0.19
35,210	Torrent Pharmaceuticals	1,178,614	0.04
59,325	Torrent Power	1,066,018	0.04
63,538	Trent	4,175,430	0.16
36,707	Tube Investments Of India	1,874,913	0.07
80,114	TVS Motor	2,272,014	0.09
40,411	Ultratech Cement	5,654,463	0.21
538,435	Union Bank of India	882,610	0.03
104,555	United Spirits	1,600,533	0.06
171,667	UPL	1,175,189	0.04
161,873	Varun Beverages	3,163,209	0.12
378,688	Vedanta	2,061,752	0.08
456,932	Wipro	2,821,184	0.11
5,035,631	Yes Bank	1,430,599	0.05
2,318,316	Zomato	5,575,913	0.21
		<b>507,089,263</b>	<b>19.11</b>

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Indonesia (31 December 2023: 1.88%)</b>			
5,076,274	Adaro Energy	864,904	0.03
2,225,583	Amman Mineral Internasional	1,495,048	0.06
2,489,025	Aneka Tambank	190,002	0.01
7,067,132	Astra International	1,924,849	0.07
19,427,548	Bank Central Asia	11,775,170	0.43
13,066,900	Bank Mandiri	4,907,569	0.18
5,207,877	Bank Negara Indonesia Persero	1,482,059	0.06
24,208,885	Bank Rakyat Indonesia Persero	6,800,664	0.26
8,617,891	Barito Pacific	521,021	0.02
2,745,932	Chandra Asri Pacific Tbk PT	1,546,945	0.06
2,602,415	Charoen Pokphand Indonesia	806,550	0.03
303,333,152	GoTo Gojek Tokopedia	926,208	0.03
738,757	Indah Kiat Paper & Pulp	401,523	0.02
708,319	Indofood CBP Sukses Makmur	445,538	0.02
1,548,313	Indofood Sukses Makmur	574,413	0.02
7,439,232	Kalbe Farma	692,814	0.03
2,893,986	Merdeka Copper Gold	420,622	0.02
6,590,071	Sumber Alfaria Trijaya	1,106,729	0.04
17,321,607	Telekomunikasi Indonesia	3,310,939	0.12
2,690,901	Unilever Indonesia	496,276	0.02
517,380	United Tractors	694,316	0.03
		41,384,159	1.56
<b>Jersey (31 December 2023: 0.00%)</b>			
50,383	Polymetal International**	0	0.00
		0	0.00
<b>Kuwait (31 December 2023: 0.76%)</b>			
0	Agility	0	0.00
518,527	Boubyan Bank	956,761	0.04
641,803	Gulf Bank of Kuwait	596,296	0.02
3,597,025	Kuwait Finance House	8,325,632	0.31
214,071	Mabanee	579,928	0.02
686,718	Mobile Telecommunications	996,217	0.04
2,761,219	National Bank of Kuwait	7,759,318	0.29
		19,214,152	0.72

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Luxembourg (31 December 2023: 0.16%)</b>			
203,584	Allegro.eu	1,909,209	0.06
204,574	NEPI Rockcastle	1,471,790	0.06
47,736	Reinet Investments	1,201,243	0.05
		4,582,242	0.17
<b>Malaysia (31 December 2023: 1.32%)</b>			
704,509	AMMB Holdings	640,667	0.02
1,103,451	Axiata Group	610,494	0.02
2,380,293	CIMB Group Holdings	3,431,053	0.13
1,334,928	DiGi.Com	1,041,343	0.04
683,636	Gamuda	953,540	0.04
829,449	Genting	828,130	0.03
1,181,930	Genting Malaysia	638,881	0.02
229,349	Hong Leong Bank	933,439	0.04
776,499	IHH Healthcare	1,036,978	0.04
1,104,348	Inari Amerton Bhd	866,155	0.03
886,650	IOI	695,412	0.03
174,413	Kuala Lumpur Kepong Berhad	763,092	0.03
1,898,408	Malayan Banking	4,008,086	0.15
278,622	Malaysia Airports Holdings	584,708	0.02
704,678	Maxis	527,295	0.02
472,279	MISC	852,955	0.03
1,186,161	MR DIY Group	487,791	0.02
21,110	Nestle (Malaysia) Berhad	543,692	0.02
975,387	Petronas Chemicals Group	1,304,651	0.05
105,110	Petronas Dagangan	388,578	0.01
279,139	Petronas Gas	1,054,426	0.04
225,771	PPB Group	684,372	0.03
1,307,005	Press Metal Aluminium Holdings	1,595,834	0.06
5,091,828	Public Bank Berhad	4,338,982	0.15
328,621	QL Resources	454,183	0.02
597,241	RHB Bank	697,573	0.03
818,065	Sime Darby	454,336	0.02
641,990	Sime Darby Plantation	574,287	0.02
344,890	Telekom Malaysia	494,214	0.02
909,028	Tenaga Nasional	2,655,306	0.10

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Malaysia (continued)</b>			
1,166,622	YTL	853,174	0.03
939,129	YTL Power International	959,534	0.04
		35,953,161	1.35
<b>Mexico (31 December 2023: 2.86%)</b>			
1,216,266	Alfa	711,049	0.03
6,514,369	America Movil	5,546,948	0.21
172,023	Arca Continental	1,687,821	0.06
272,778	Banco del Bajio	828,083	0.03
5,153,314	Cemex	3,300,172	0.12
183,515	Coca-Cola Femsá	1,574,362	0.06
1,010,712	Fibra Uno Administration	1,242,559	0.05
676,388	Fomento Economico Mexicano	7,280,821	0.28
65,233	Gruma	1,190,786	0.04
66,075	Grupo Aeroportuario	1,990,326	0.07
100,803	Grupo Aeroportuario del Centro Norte	855,355	0.03
135,214	Grupo Aeroportuario del Pacifico	2,116,187	0.08
462,153	Grupo Bimbo	1,632,971	0.06
204,574	Grupo Carso	1,406,974	0.05
909,866	Grupo Financiero Banorte	7,093,626	0.28
651,791	Grupo Financiero Inbursa	1,549,499	0.06
1,090,807	Grupo Mexico	5,870,571	0.22
75,080	Industrias Penoles	976,198	0.04
536,312	Kimberly-Clark de Mexico	928,292	0.03
449,323	Operadora de Sites Mexicanos SA de CV	405,203	0.02
393,775	Orbia Advance	549,784	0.02
278,446	Prologis Property Mexico	910,312	0.03
63,123	Promotora y Operadora de Infraestructura	584,299	0.02
30,172	Southern Copper	3,250,731	0.12
1,830,678	WalMart de Mexico	6,233,246	0.24
		59,716,175	2.25
<b>Netherlands (31 December 2023: NIL)</b>			
19,936	X5 Retail Group**	0	0.00
43,751	Yandex**	0	0.00
		0	0.00

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Peru (31 December 2023: 0.19%)</b>			
56,236	Cia de Minas Buenaventura	953,200	0.04
23,503	Credi	3,791,739	0.14
		4,744,939	0.18
<b>Philippines (31 December 2023: 0.60%)</b>			
84,648	Ayala	840,573	0.03
2,333,900	Ayala Land	1,134,913	0.04
680,385	Bank of the Philippine Islands	1,382,618	0.05
824,825	BDO Unibank	1,804,204	0.07
354,692	International Container Terminal	2,116,932	0.08
912,359	JG Summit Holdings	405,517	0.02
136,020	Jollibee Foods	524,501	0.02
87,165	MaNila Electric	544,326	0.02
625,215	Metropolitan Bank & Trust	720,594	0.03
29,108	Philippine Long Distance Telephone	713,682	0.03
76,744	SM Investments	1,087,476	0.04
3,528,880	SM Prime Holdings	1,703,959	0.06
306,298	Universal Robina	581,145	0.02
		13,560,440	0.51
<b>Poland (31 December 2023: 0.87%)</b>			
62,412	Bank Pekao	2,608,231	0.10
5,242	BRE Bank	830,625	0.03
3,975	Budimex	689,189	0.03
22,903	CD Projekt S.A.	791,625	0.03
17,602	Dino Polska S.A.	1,778,568	0.07
48,854	KGHM Polska Miedz	1,827,141	0.07
389	Lpp	1,653,713	0.06
208,688	Polski Koncern Naftowy Orlen	3,513,909	0.13
309,338	Powszechna Kasa Oszczednosci Bank Polski	4,841,618	0.19
216,115	Powszechny Zaklad Ubezpieczen	2,770,753	0.10
12,751	Santander Bank Polska	1,716,606	0.06
		23,021,978	0.87
<b>Qatar (31 December 2023: 0.88%)</b>			
642,207	Barwa Real Estate	484,169	0.02
1,055,012	Commercial Bank of Qatar	1,242,776	0.05
725,956	Dukhan Bank	753,072	0.03
1,986,144	Masraf Al Rayan	1,272,638	0.05
2,162,866	Mesaieed Petrochemical	977,775	0.04

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Qatar (continued)</b>			
248,530	Ooredoo QSC	696,239	0.03
217,926	Qatar	891,216	0.03
155,176	Qatar Electricity & Water	666,988	0.03
976,953	Qatar Gas Transport Company	1,256,274	0.05
558,236	Qatar Industries	1,962,489	0.07
995,599	Qatar Islamic Bank	4,199,141	0.16
1,618,468	Qatar National Bank	6,494,319	0.23
		<hr/>	
		20,897,096	0.79
<b>Russia (31 December 2023: 0.00%)</b>			
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
62,382	Mobile Telesystems OJSC**	0	0.00
205,648	Moscow Exchange**	0	0.00
13,035	NovaTek**	0	0.00
213,524	Novelipetsk Iron & Steel**	0	0.00
19,410	PhosAgro**	0	0.00
5,010	Polyus Gold**	0	0.00
177,771	Rosneft Oil**	0	0.00
1,565,555	Sberbank of Russia**	0	0.00
26,236	Severstal**	0	0.00
1,123,117	Surgutneftegas**	0	0.00
1,073,836	Surgutneftegas (Preference Shares)**	0	0.00
213,807	Tatneft**	0	0.00
444,150	United Co RUSAL International PJSC**	0	0.00
3,863	VK Co Ltd**	0	0.00
12,431	VK IPJSC**	0	0.00
539,939,861	VTB Bank**	0	0.00
		<hr/>	
		0	0.00

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Saudi Arabia (31 December 2023: 4.15%)</b>			
136,227	Ades Holding	730,592	0.03
44,931	Advanced Petrochemical	461,694	0.02
432,911	Alinma Bank	3,588,744	0.14
81,502	Almarai	1,231,785	0.05
686,751	Al-Rajhi Bank	14,919,023	0.55
322,888	Arab National Bank	1,743,712	0.07
9,532	Arabian Internet and Communication Services	742,925	0.03
218,901	Bank AlBilad	1,902,168	0.07
169,337	Bank AlJazira	744,765	0.03
203,940	Banque Saudi Fransi	1,929,809	0.07
27,532	Bupa Arabia for Cooperative Insurance	1,886,055	0.07
13,884	Dallah Healthcare Holding	588,431	0.02
158,795	Dar Al Arkan Real Estate Development	499,462	0.02
29,529	Dr. Sulaiman Al Habib Medical Services Group	2,271,583	0.09
8,688	Elm	1,985,114	0.07
131,672	Etihad Etisalat	1,874,210	0.07
51,399	International Company	4,852,736	0.18
207,372	Jarir Marketing	700,895	0.03
155,310	Mobile Telecommunications Co Saudi Arabia	485,189	0.02
31,110	Mouwasat Medical Services	1,005,046	0.04
16,016	Nahdi Medical	562,669	0.02
1,024,369	National Commercial Bank	10,020,882	0.37
31,393	Power & Water Utility Co for Jubail & Yanbu	507,931	0.02
525,666	Riyad Bank	3,650,069	0.14
126,727	Sahara International Petrochemical	986,360	0.04
8,464	SAL Saudi Logistics Services	680,892	0.03
81,484	Saudi Arabian Fertilizer	2,449,993	0.09
452,269	Saudi Arabian Mining	5,189,834	0.20
1,265,177	Saudi Arabian Oil	9,341,455	0.34
20,106	Saudi Aramco Base Oil	704,214	0.03
314,942	Saudi Basic Industries	6,170,231	0.23
355,199	Saudi British Bank	3,659,356	0.14
290,682	Saudi Electricity	1,275,356	0.05
123,030	Saudi Industrial Investment Group	690,642	0.03
216,013	Saudi Investment Bank	739,313	0.03
220,552	Saudi Kayan Petrochemical	476,777	0.02

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Saudi Arabia (continued)</b>			
10,803	Saudi Research and Marketing	596,071	0.02
17,660	Saudi Tadawul Group	1,173,065	0.04
700,012	Saudi Telecom	6,997,135	0.25
25,925	The Company for Cooperative Insurance	999,241	0.04
84,412	The Savola Group	1,051,887	0.04
97,206	Yanbu National Petrochemicals	949,621	0.04
		<hr/>	
		103,016,932	3.88
<b>Singapore (31 December 2023: 0.02%)</b>			
65,266	BOC Aviation	468,132	0.02
		<hr/>	
		468,132	0.02
<b>South Africa (31 December 2023: 2.86%)</b>			
302,349	ABSA Group	2,623,614	0.10
23,390	Anglo American Platinum	770,768	0.03
136,185	Aspen Pharmacare Holdings	1,740,051	0.07
119,178	Bid	2,773,010	0.10
116,034	Bidvest Group	1,807,487	0.07
30,061	Capitec Bank Holdings	4,328,060	0.16
86,320	Clicks Group	1,627,883	0.06
195,496	Discovery Holdings	1,442,024	0.05
86,244	Exxaro Resources	840,713	0.03
1,768,332	FirstRand	7,447,138	0.29
313,224	Gold Fields	4,690,126	0.18
196,657	Harmony Gold Mining	1,809,869	0.07
318,947	Impala Platinum	1,585,478	0.06
19,455	Kumba Iron Ore	468,401	0.02
593,163	MTN Group	2,759,215	0.10
62,444	Naspers	12,198,877	0.47
158,902	Nedbank Group	2,231,329	0.08
125,769	Northam Platinum Holdings	876,801	0.03
1,527,229	Old Mutual	1,036,274	0.04
260,708	OUTsurance Insurance	662,764	0.02
838,543	Pepkor Holdings	860,127	0.03
190,336	Remgro	1,418,555	0.05
638,094	Sanlam	2,827,742	0.11
189,578	Sasol	1,433,774	0.05
175,386	Shoprite Holdings	2,728,088	0.10

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Africa (continued)</b>			
1,063,461	Sibanye Stillwater	1,148,491	0.04
473,978	Standard Bank Group	5,472,032	0.21
235,309	Vodacom Group	1,256,571	0.05
331,253	Woolworths Holdings	1,120,745	0.04
		71,986,007	2.71
<b>South Korea (31 December 2023: 12.94%)</b>			
14,022	Alteogen	2,857,371	0.11
10,314	Amorepacific	1,253,565	0.05
53,450	Celltrion	6,768,133	0.25
7,192	Celltrion Pharm	463,966	0.02
29,194	Cheil Industries	3,011,659	0.11
2,736	CJ CheilJedang	766,239	0.03
8,509	CosmoAM&T	891,389	0.03
19,585	Coway	913,445	0.03
18,613	Daewoo International	884,337	0.03
30,186	Daewoo Shipbuilding & Marine Engineering	669,947	0.03
110,490	Daum Kakao	3,262,927	0.12
16,230	Dongbu Insurance	1,350,044	0.05
21,294	Doosan Bobcat	793,594	0.03
159,526	Doosan Heavy Industries and Construction	2,329,439	0.09
33,680	Ecopro	2,204,554	0.08
17,043	Ecopro BM	2,265,797	0.09
3,466	Ecopro Materials	228,884	0.01
3,956	Enchem	646,640	0.02
15,793	GS Holdings	538,098	0.02
103,856	Hana Financial Holdings	4,579,774	0.17
8,101	Hanjin Kal Corporation	380,185	0.01
26,212	Hankook Tire	860,721	0.03
2,171	Hanmi Pharm Company	426,630	0.02
16,124	Hanmi Semiconductor	2,018,282	0.08
13,014	Hanwha Aerospace	2,358,876	0.09
39,404	Hanwha Chemical	790,084	0.03
40,892	HLB	1,737,873	0.07
85,052	HMM	1,212,910	0.05
5,776	Honam Petrochemical	481,298	0.02
7,346	HYBE	1,080,687	0.04
6,613	Hyundai Glovis	1,052,123	0.04

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
7,628	Hyundai Electric & Energy System	1,717,893	0.06
25,996	Hyundai Engineering & Construction	605,283	0.02
21,678	Hyundai Heavy Industries	2,485,434	0.09
21,293	Hyundai Mobis	3,890,439	0.15
47,658	Hyundai Motor	10,213,665	0.39
20,477	Hyundai Motor (Preference Shares)	2,717,174	0.10
13,912	Hyundai Robotics	752,956	0.03
26,072	Hyundai Steel	550,230	0.02
98,431	Industrial Bank of Korea	1,002,545	0.04
59,125	KakaoBank	871,949	0.03
135,236	KB Financial Group	7,712,333	0.30
91,504	Kia Motors	8,595,327	0.33
25,447	Korea Aerospace Industries	979,797	0.04
89,562	Korea Electric Power	1,273,322	0.05
14,740	Korea Investment Holdings	749,582	0.03
2,950	Korea Zinc	1,103,705	0.04
64,023	Korean Airlines	1,081,391	0.04
10,130	Krafton	2,071,627	0.08
10,883	KT	295,695	0.01
36,421	KT & G	2,333,696	0.09
14,591	Kum Yang	911,606	0.03
5,313	Kumho Petro Chemical	565,459	0.02
9,317	L&F	915,794	0.03
33,447	LG	1,958,466	0.07
17,449	LG Chem	4,379,680	0.17
2,712	LG Chem (Preference Shares)	474,822	0.02
92,575	LG Display	771,402	0.03
37,182	LG Electronics	2,995,629	0.11
16,552	LG Energy Solution	3,926,065	0.15
3,098	LG Household & Healthcare	777,595	0.03
4,362	LG Innotek	861,943	0.03
75,451	LG Uplus	538,270	0.02
34,048	Meritz Financial Group	1,956,554	0.07
75,267	Mirae Asset Daewoo	400,257	0.02
4,310	N C Soft	563,290	0.02

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
45,470	Naver	5,513,217	0.21
8,906	Netmarble Games	347,441	0.01
8,366	Orion	560,367	0.02
25,167	Pohang Iron Steel	6,636,848	0.25
10,857	Posco Chemical	2,038,892	0.08
21,671	POSCO ICT	603,765	0.02
6,227	Samsung Biologics	3,288,797	0.12
19,569	Samsung Electro Mechanics	2,246,206	0.08
1,672,055	Samsung Electronics	98,999,261	3.74
289,665	Samsung Electronics (Preference Shares)	13,383,722	0.51
55,299	Samsung Engineering	970,193	0.05
10,775	Samsung Fire & Marine	3,045,024	0.12
230,137	Samsung Heavy Industries	1,563,226	0.07
29,502	Samsung Life Insurance	1,896,787	0.08
19,454	Samsung SDI	5,003,063	0.20
15,267	Samsung SDS	1,647,039	0.07
154,226	Shinhan Financial Group	5,394,829	0.21
11,048	SK Biopharmaceuticals	622,027	0.03
9,483	SK Bioscience	362,372	0.02
12,922	SK C&C	1,486,053	0.07
191,931	Sk hynix	32,976,158	1.25
8,553	SK IE Technology	274,019	0.01
22,443	SK Innovation	1,892,940	0.07
33,978	SK Square	2,468,434	0.09
18,938	SK Telecom	708,541	0.03
7,454	SKC	913,000	0.04
14,701	S-Oil	710,219	0.03
207,878	Woori Financial Group	2,218,473	0.08
37,369	Woori Investment & Security	344,506	0.01
19,866	Yuhan	1,167,569	0.04
		321,363,334	12.22
<b>Taiwan (31 December 2023: 1.44%)</b>			
311,964	E Ink Holdings	2,423,283	0.09
176,662	Accton Technology	3,022,284	0.11
1,051,615	Acer	1,518,677	0.06

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
165,311	Advantech	1,885,396	0.07
49,534	AirTac International	1,508,549	0.06
27,458	Alchip Technologies	2,077,875	0.08
1,152,320	ASE Industrial Holding	5,985,109	0.23
813,007	Asia Cement	1,098,912	0.04
114,906	Asia Vital Components	2,709,588	0.10
246,818	Asustek Computer	3,788,831	0.14
2,463,282	AU Optronics	1,351,553	0.05
203,878	Catcher Technology	1,458,000	0.05
3,337,500	Cathay Financials Holding	6,069,772	0.23
507,424	Chailease Holding	2,400,924	0.09
1,914,718	Chang Hwa Commercial Bank	1,088,931	0.04
583,593	Cheng Shin Rubber Industry	889,560	0.03
1,024,353	China Airlines	748,337	0.03
5,616,207	China Development Financials Holding	2,614,082	0.10
4,140,316	China Steel	2,948,116	0.11
6,192,935	Chinatrust Financial Holding	7,225,393	0.27
1,329,766	Chunghwa Telecom	5,144,202	0.19
1,504,184	Compal Electronics	1,608,902	0.06
686,850	Delta Electronics	8,204,133	0.31
4,939,001	E.Sun Financial Holding	4,346,546	0.16
67,207	Eclat Textile Company	1,095,896	0.04
21,612	eMemory Technology	1,712,092	0.06
871,716	Eva Airways	1,025,106	0.04
358,317	Evergreen Marine	2,131,689	0.08
1,114,513	Far Eastern New Century	1,210,998	0.05
615,726	Far EasTone Telecommunication	1,596,183	0.06
153,424	Feng Tay Enterprise	733,034	0.03
3,817,095	First Financial Holding	3,306,270	0.12
1,227,870	Formosa Chemicals & Fibre	1,907,577	0.08
440,262	Formosa Petrochemical	879,398	0.04
1,334,578	Formosa Plastics	2,365,434	0.10
41,431	Fortune Electric	1,206,858	0.05
2,771,263	Fubon Financials Holding	6,774,075	0.26
179,752	Gigabyte Technology	1,692,716	0.06

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
28,782	Global Unichip	1,423,951	0.05
91,916	Globalwafers	1,527,140	0.06
4,382,020	Hon Hai Precision Industry	28,905,947	1.09
105,340	Hotai Motor	2,019,681	0.08
3,104,463	Hua Nan Financials Holdings	2,526,327	0.10
3,013,498	Innolux Crop	1,332,975	0.05
931,848	Inventec	1,602,796	0.06
35,436	Largan Precision	2,998,376	0.11
698,749	Lite-On Technology	2,283,106	0.09
532,546	MediaTek	22,981,810	0.87
3,994,495	Mega Financial Holding	4,974,419	0.19
262,846	Micro-Star	1,442,184	0.05
1,663,654	Nan Ya Plastics	2,528,186	0.10
393,967	Nanya Technology	846,431	0.03
62,004	Nien Made Enterprise	745,390	0.03
203,941	Novatek Microelectronics	3,809,572	0.15
705,386	Pegatron	2,272,177	0.10
77,208	PharmaEssentia	1,332,752	0.05
779,441	Pou Chen	840,912	0.03
199,752	President Chain Store	1,684,021	0.06
934,685	Quanta Computer	8,989,157	0.34
170,613	Realtek Semiconductor	2,871,467	0.11
608,268	Ruentex Development	817,486	0.03
1,405,077	Shanghai Commercial & Savings Bank	1,994,476	0.08
4,642,769	Shin Kong Financial Holding	1,408,222	0.05
3,792,181	SinoPac Financial Holdings	2,969,080	0.11
441,069	Synnex Technology International	993,855	0.04
4,023,033	Taishin Financial Holding	2,337,567	0.09
2,174,870	Taiwan Business Bank	1,220,124	0.05
2,372,941	Taiwan Cement	2,501,567	0.09
3,685,874	Taiwan Cooperative Financial Holding	2,954,016	0.11
694,733	Taiwan High Speed Rail	651,014	0.02
636,585	Taiwan Mobile	2,099,613	0.08
8,628,898	Taiwan Semiconductor Manufacturing	256,939,891	9.69
478,289	Unimicron Technology	2,653,762	0.11
1,688,701	Uni-President Enterprises	4,231,968	0.17

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
3,966,530	United Microelectronics	6,810,281	0.27
295,864	Vanguard International Semiconductors	1,181,030	0.05
22,577	Voltronic Power Technology	1,339,664	0.06
915,198	Walsin Lihwa	1,001,480	0.05
197,686	Wan Hai Lines	539,894	0.02
1,105,632	Winbond Electronics	875,876	0.03
910,535	Wistron	2,975,100	0.11
33,554	Wiwynn	2,735,704	0.10
556,835	WPG Holdings	1,541,352	0.06
120,945	Yageo	2,721,509	0.10
583,480	Yang Ming Marine Transport	1,341,726	0.05
3,547,081	Yuanta Financials Holding	3,504,275	0.13
233,800	Zhen Ding Technology Holding	933,283	0.04
		510,966,873	19.36
<b>Thailand (31 December 2023: 1.75%)</b>			
398,021	Advanced Info Service	2,266,814	0.09
1,434,706	Airports of Thailand	2,257,763	0.09
2,206,121	Asset World	209,205	0.01
3,917,662	Bangkok Dusit Medical Services	2,855,711	0.11
2,695,309	Bangkok Expressway & Metro	561,867	0.02
207,796	Bumrungrad Hospital	1,398,613	0.05
708,405	Central Pattana	1,066,541	0.04
542,072	Central Retail	454,219	0.02
1,170,345	Charoen Pokphand Foods	730,320	0.03
2,040,740	CP ALL	3,058,538	0.12
1,108,018	Delta Electronics Thailand	2,513,591	0.09
580,191	Energy Absolute	177,073	0.01
176,708	Global Power Synergy	191,407	0.01
1,021,106	Gulf Energy Development	1,126,910	0.04
1,775,831	Home Product Center	447,618	0.02
716,443	Indorama Ventures	380,697	0.01
382,298	Intouch Holdings	744,855	0.03
208,900	Kasikornbank	714,407	0.03
1,403,337	Krung Thai Bank	653,916	0.02
326,481	Krungthai Card	362,534	0.01
1,199,791	Minor International	980,822	0.04
3,509,293	PTT	3,107,896	0.11

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Thailand (continued)</b>			
485,010	PTT Exploration & Production	2,008,898	0.08
795,076	PTT Global Chemical	660,803	0.02
968,205	PTT Oil & Retail Business	422,134	0.02
370,042	SCG Packaging	340,321	0.01
272,318	Siam Cement	1,669,638	0.07
274,367	Siam Commercial Bank	770,074	0.04
847,164	Siam Makro Public	629,068	0.03
433,298	Thai Oil	625,786	0.03
7,490,508	TMB Bank	349,037	0.02
3,410,926	True Corp	813,287	0.04
		<b>34,550,363</b>	<b>1.36</b>
<b>Turkey (31 December 2023: 0.65%)</b>			
1,089,354	Akbank TAS	2,128,300	0.08
476,050	Aselsan Elektronik Sanayi Ve Ticaret	850,932	0.03
159,096	BIM Birlesik Magazalar	2,644,846	0.09
26,433	Coca Cola Icecek	665,995	0.03
545,764	Eregli Demir ve Celik Fabrikalari	886,481	0.03
24,751	Ford Otomotiv Sanayi	848,601	0.03
370,374	Haci Omer Sabanci Holding	1,090,216	0.04
265,667	KOC Holding	1,837,915	0.07
84,925	Pegasus Hava Tasimaciligi	590,371	0.02
524,136	Sasa Polyester Sanayi As	701,544	0.03
38,807	Tofas Turk Otomobil Fabrikasi	402,470	0.02
334,117	Tupras Turkiye Petrol Rafinerileri	1,686,713	0.06
192,686	Turk Hava Yollari	1,814,687	0.07
426,387	Turk Sise Ve Cam Fabrikalari	652,909	0.02
426,735	Turkcell Iletisim Hizmetleri	1,309,486	0.05
3,034,293	Turkiye Is Bankasi	1,467,005	0.06
1,191,621	Yapi Kredi Bank	1,228,569	0.05
		<b>20,807,040</b>	<b>0.78</b>
<b>United Arab Emirates (31 December 2023: 1.13%)</b>			
1,068,057	Abu Dhabi Commercial Bank	2,332,103	0.09
507,284	Abu Dhabi Islamic Bank	1,599,332	0.06
1,102,106	Abu Dhabi National Oil for Distribution	1,017,190	0.04
1,345,810	Aldar Properties	2,293,703	0.09
942,603	Americana Restaurants International	818,651	0.03
1,063,953	Dubai Islamic Bank	1,662,698	0.06

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United Arab Emirates (continued)</b>			
678,017	Emirates NBD Bank	3,045,816	0.11
1,217,803	Emirates Telecommunication	5,338,042	0.19
1,203,200	Multiply Group	671,538	0.03
1,539,781	National Bank of Abu Dhabi	5,223,434	0.20
		<u>24,002,507</u>	<u>0.90</u>
<b>United Kingdom (31 December 2023: 0.13%)</b>			
146,712	Anglogold Ashanti	3,694,073	0.14
		<u>3,694,073</u>	<u>0.14</u>
<b>United States (31 December 2023: 0.3%)</b>			
300,960	PG&E	537,379	0.02
		<u>537,379</u>	<u>0.02</u>
<b>Total equities (31 December 2023: 99.85%)*</b>		<u>2,642,214,008</u>	<u>99.55</u>
<b>Warrants (31 December 2023: 0.00%)**</b>			
215,219	BTS Group Holdings 20/11/2026(Warrants)	352	0.00
676	Srisawad (Warrants)	4	0.00
	<b>Total warrants</b>	<u>356</u>	<u>0.00</u>
<b>Futures (31 December 2023: 0.03%***)</b>			
242	NYF MSCI Emerging Market Futures Sep 24	61,685	0.00
	Total futures (Notional amount: USD13,167,220)	<u>61,685</u>	<u>0.00</u>
<b>Total financial assets at fair value through profit or loss</b>		<u>2,642,276,049</u>	<u>99.55</u>
<b>Cash and/or other net assets</b>		11,938,578	0.45
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<u>2,654,214,627</u>	<u>100.00</u>

# HSBC MSCI EMERGING MARKETS UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	2,642,203,040	98.86
**Transferable securities other than those referred above	10,968	0.00
***Financial derivative instruments dealt in on a regulated market	62,041	0.00
Other assets	30,508,837	1.14
<b>Total assets</b>	2,672,784,886	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 2024 and 31 December 2023 have been classified as Level 1. Warrants have been classified as Level 2 at 30 June 2024 and 31 December 2023. Equity investments held BTS Group Holdings 20/11/2026(Warrants), Srisawad (Warrants)has been classified as Level 2 as at 30 June 2024. Equity investments held in Daiwa House Residential Investment, Mori Hills, Nippon Building Fund, Orix Jreit, Sekisui House Reit, Santander Bank Polska, have been classified as Level 2 at 2023. Equity Investments held Daiwa House Residential Investment, Mori Hills, Nippon Building Fund, Orix Jreit, Sekisui House Reit, Waskita Karya Persero, NKMax, Cellivery Therapeutics, Hyundai Special Feed, Gazprom, Inter Rao Ues, Lukoil, MMC Norilsk Nickel, Mobile Telesystems OJSC, Moscow Exchange, NovaTek, Novelipetsk Iron & Steel, PhosAgro, PhosAgro, Polyus Gold, Rosneft Oil, Sberbank of Russia, Severstal, Surgutneftegas, Surgutneftegas (Preference Shares), Tatneft, United Co RUSAL International PJSC, VK Co Ltd, VK IPJSC, VTB Bank have been classified as level 3 as at 30 June 2023. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
Brazil	0.00	5.78
China	24.73	25.94
India	19.11	16.71
South Korea	12.22	12.94
Taiwan	19.36	16.44
Other*	24.13	22.04
	99.55	99.85

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 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities</b>			
<b>Austria (31 December 2023: 0.48%)</b>			
1,137	Verbund	83,740	0.39
		<hr/>	
		83,740	0.39
<b>Belgium (31 December 2023: 3.05%)</b>			
1,922	Anheuser-Busch InBev	104,019	0.49
142	D'ieteren Group	28,130	0.13
1,206	Elia Group	105,465	0.49
366	Groupe Bruxelles Lambert	24,394	0.11
1,246	KBC Groep	82,111	0.39
1	Lotus Bakeries	9,630	0.05
38	Sofina	8,101	0.04
390	UCB	54,093	0.25
4,066	Umicore	57,046	0.27
		<hr/>	
		472,989	2.22
<b>Denmark (31 December 2023: 6.62%)</b>			
262	Carlsberg	29,357	0.14
261	Coloplast	29,280	0.14
211	DSV	30,190	0.14
82	Genmab	19,187	0.09
7,627	Novo Nordisk	1,028,463	4.81
2,593	Novozymes	148,158	0.69
219	Pandora	30,864	0.14
31	Rockwool International	11,747	0.06
590	Tryg	12,041	0.06
7,161	Vestas Wind System	154,840	0.73
300	William Demant Holding	12,125	0.06
		<hr/>	
		1,506,252	7.06
<b>Finland (31 December 2023: 2.89%)</b>			
9,465	Kesko Oyj	155,131	0.72
996	Kone	45,906	0.22
14,158	Nokia	50,381	0.24
2,656	Nordea Bank	29,511	0.14
960	Orion oyj	38,266	0.18
1,919	Sampo Oyj	76,952	0.36
1,096	UPM-Kymmene	35,752	0.17
5,236	Wartsilap	94,248	0.44
		<hr/>	
		526,147	2.47

# HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>France (31 December 2023: 15.60%)</b>			
147	Aeroports de Paris	16,699	0.08
450	Air Liquide	72,576	0.34
2,648	Alstom	41,574	0.19
278	Amundi	16,750	0.08
4,831	AXA	147,684	0.69
100	BioMerieux	8,875	0.04
824	BNP Paribas	49,053	0.23
344	Cap Gemini	63,881	0.30
764	Cie Generale d'Optique Essilor International	153,717	0.72
1,298	Covivio	57,605	0.27
2,993	Dassault Systemes	105,653	0.50
1,701	Edenred	67,036	0.31
344	Eurofins Scientific	16,013	0.08
911	Gecina	78,300	0.37
4,778	Groupe Eurotunnel	73,820	0.35
81	Hermes International	173,340	0.81
191	Ipsen Promesses	21,870	0.10
181	Kering	61,269	0.29
3,452	Klepierre	86,231	0.40
68	La Francaise des Jeux SAEM	2,162	0.01
1,031	Legrand	95,512	0.45
605	L'Oreal	248,080	1.16
581	LVMH Moet Hennessy Louis Vuitton	414,602	1.94
1,038	Pernod-Ricard	131,515	0.62
101	Publicis Groupe	10,037	0.05
186	Remy Cointreau	14,489	0.07
2,679	Sanofi	240,949	1.13
68	Sartorius Stedim Biotech	10,424	0.05
2,348	Schneider Electric	526,656	2.47
90	SEB	8,604	0.04
20	SR Teleperformance	1,967	0.01
187	Unibail-Rodamco-Westfield	13,748	0.06
1,855	Vinci SA	182,495	0.86
1,556	Vivendi	15,180	0.07
		3,228,366	15.14

# HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Germany (31 December 2023: 19.82%)</b>			
452	Adidas	100,796	0.47
858	Allianz	222,651	1.05
160	Bayerische Motoren Werke	14,141	0.07
255	Bayerische Motoren Werke (Preference Shares)	21,025	0.10
345	Beiersdorf	47,109	0.22
326	Brenntag	20,525	0.10
209	Carl Zeiss Meditec	13,721	0.06
212	Delivery Hero	4,696	0.02
3,305	Deutsche Annington	87,748	0.41
1,065	Deutsche Bank	15,877	0.07
385	Deutsche Boerse	73,574	0.34
1,090	Deutsche Post	41,191	0.19
2,300	Deutsche Telekom	54,004	0.25
261	Henkel AG & Co KGaA (Preference Shares)	21,720	0.10
3,258	Infineon Technologies	111,766	0.53
459	Knorr Bremse	32,727	0.15
432	LEG Immobilien	32,944	0.15
419	Merck KGaA	64,840	0.30
261	MTU Aero Engines	62,327	0.29
518	Muenchener Rueckversicherungs	241,906	1.14
52	Nemetschek	4,776	0.02
135	Porsche (Preference Shares)	9,385	0.04
526	Puma	22,549	0.11
12	Rational	9,330	0.04
102	Rheinmetall AG	48,521	0.23
2,223	SAP	421,303	1.99
92	Sartorius (Preference Shares)	20,148	0.09
128	Scout24	9,114	0.04
2,004	Siemens	348,135	1.64
709	Siemens Healthineers	38,144	0.18
163	Symrise	18,631	0.09
192	Talanx AG	14,314	0.07
528	Zalando	11,558	0.05
		2,261,196	10.60
<b>Ireland (31 December 2023: 1.32%)</b>			
2,271	Experian	98,732	0.47
355	Flutter Entertainment	60,567	0.28

# HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Ireland (continued)</b>			
209	Kerry Group	15,811	0.07
1,145	Kingspan Group	91,028	0.43
2,076	WPP	17,738	0.08
		<hr/>	
		283,876	1.33
<b>Isle Of Man ((31 December 2023: 0.08%))</b>			
1,484	GVC Holdings	11,027	0.05
		<hr/>	
		11,027	0.05
<b>Italy (31 December 2023: 2.66%)</b>			
575	Amplifon	19,113	0.09
575	Amplifon (Right)	11	0.00
1,132	Banco	6,808	0.03
3,461	Davide Campari-Milano	30,540	0.14
69	Diasorin	6,421	0.03
4,094	Enel	26,586	0.12
1,766	Fincobank Banca Fineco	24,583	0.12
5,271	Mediobanca	72,160	0.34
723	Monclear	41,254	0.19
883	Recordati	43,002	0.20
31,848	Terna Rete Elettrica Nazionale	229,879	1.09
2,914	Unicredit	100,839	0.47
		<hr/>	
		601,196	2.82
<b>Netherlands (31 December 2023: 9.57%)</b>			
30	Adyen	33,396	0.16
754	Aegon	4,349	0.02
754	Aegon (Rights)**	0	0.00
3,962	Akzo Nobel	224,962	1.05
106	Argenx	43,312	0.20
36	ASM International	25,625	0.12
889	ASML Holding	857,174	4.02
48	BE Semiconductor Industries	7,495	0.04
99	EXOR	9,672	0.05
251	Ferrari	95,556	0.45
9,565	Ferrovial	346,827	1.63
349	Heineken	31,514	0.15
98	IMCD N.V	12,671	0.06

# HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Netherlands (continued)</b>			
2,110	ING Groep	33,680	0.16
1,584	NN Group	68,825	0.32
4,168	Prosus	138,628	0.65
1,022	QIAGEN	39,398	0.18
1,550	Universal Music Group	43,059	0.20
201	Wolters Kluwer	31,115	0.15
		<hr/>	
		2,047,258	9.61
<b>Norway (31 December 2023: 9.36%)</b>			
7,980	DNB Bank	146,643	0.69
6,143	Gjensidige Forsikring	102,711	0.48
28	Kongsberg Gruppen	2,134	0.01
431	Marine Harvest	6,711	0.03
1,094	Orkla	8,317	0.04
360	Salmar ASA	17,730	0.08
		<hr/>	
		284,246	1.33
<b>Portugal (31 December 2023: 0.32%)</b>			
32,018	EDP - Energias de Portugal	112,031	0.53
		<hr/>	
		112,031	0.53
<b>Spain (31 December 2023: 4.65%)</b>			
4,431	ACS Actividades de Construccion y Servicios	178,480	0.84
382	Aena	71,816	0.34
1,069	Amadeus IT Holding	66,428	0.31
5,409	Banco Bilbao Vizcaya Argentaria	50,585	0.24
19,185	Banco Santander	83,080	0.39
415	Cellnex Telecom	12,604	0.06
5,130	EDP Renovaveis	66,947	0.31
315	Grifols	2,476	0.01
6,559	Iberdrola	79,462	0.37
4,073	Industria De Diseno Textil	188,824	0.89
16,399	Red Electrica	267,632	1.25
		<hr/>	
		1,068,334	5.01
<b>Sweden (31 December 2023: 6.21%)</b>			
761	Assa Abloy	20,088	0.09
9,607	Atlas Copco AB	158,651	0.75
1,837	Boliden	54,883	0.26

# HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Sweden (continued)</b>			
2,622	Epiroc A	48,859	0.23
459	Epiroc B	7,837	0.04
527	EQT	14,542	0.07
235	Evolution Gaming Group	22,858	0.11
2,608	Hennes & Mauritz	38,522	0.18
5,795	Hexagon	61,090	0.29
73	Holmen	2,683	0.01
1,484	Industrivarden	47,027	0.22
3,196	Investor	81,716	0.38
44	Lundbergs	2,032	0.01
5,926	Nibe Industrier	23,464	0.11
309	Sagax	7,383	0.03
2,647	Sandvik	49,535	0.23
5,801	Skandinaviska Enskilda Banken	79,987	0.38
7,211	Skanska	121,221	0.57
2,429	Svenska Cellulosa	33,503	0.16
5,222	Svenska Handelsbanken	46,446	0.22
3,452	Swedbank	66,333	0.31
6,228	Tele2	58,548	0.27
8,628	Telefonaktiebolaget LM Ericsson	50,019	0.23
3,613	Volvo	86,298	0.40
		1,183,525	5.55
<b>Switzerland (31 December 2023: 17.36%)</b>			
9,211	ABB	477,442	2.25
1,182	Alcon	98,456	0.46
73	Bachem Holding	6,250	0.03
1,004	Baloise Holding	164,923	0.77
218	Banque Cantonale Vaudoise	21,583	0.10
2,405	Clariant	35,310	0.17
515	Coca-Cola HBC	16,388	0.08
273	DSM-Firmenich	28,829	0.14
235	Geberit	129,521	0.61
47	Givaudan	207,896	0.97
56	Helvetia Holding	7,065	0.03
881	Julius Baer Group	45,922	0.22
21	Kuehne + Nagel International	5,634	0.03
5	Lindt & Spruengli	54,461	0.26
365	Logitech	32,942	0.15
131	Lonza Group	66,706	0.31
4,164	Novartis	415,806	1.95

# HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Switzerland (continued)</b>			
52	Partners Group Holding	62,309	0.29
1,559	Roche Holding	404,691	1.90
830	Sandoz Group	28,044	0.13
202	Schindler Holding	47,178	0.22
360	Sika	96,142	0.45
177	Sonova Holding	51,019	0.24
1,586	STMicroelectronics	58,468	0.27
451	Straumann Holding	52,121	0.24
140	Swatch Group	11,608	0.05
155	Swiss Life Holding	106,319	0.50
2,969	Swiss Prime Site	262,657	1.23
878	Swiss Re	101,650	0.48
310	Swisscom	162,713	0.76
65	Temenos	4,185	0.02
5,446	UBS	149,570	0.70
10	VAT Group AG	5,289	0.02
429	Zurich Financial Services	213,414	1.00
		<b>3,632,511</b>	<b>17.03</b>
<b>United Kingdom (31 December 2023: 17.14%)</b>			
5,421	3i Group	196,038	0.92
1,251	Admiral Group	38,585	0.18
3,615	Antofagasta	89,966	0.42
1,546	Ashtead Group	96,316	0.45
3,600	AstraZeneca	524,649	2.47
4,254	Auto Trader Group	40,200	0.19
12,218	Aviva	68,682	0.32
45,821	Barclays	112,899	0.53
12,714	Barratt Developments	70,810	0.33
1,223	Berkeley Group Holdings	66,182	0.31
1,756	Bunzl	62,342	0.29
1,244	Burberry Group	12,880	0.06
566	Coca-Cola European Partners	38,483	0.18
3,521	Compass Group	89,703	0.42
455	Croda International	21,187	0.10
5,984	Diageo	175,708	0.82
9,852	GSK	177,731	0.83
24,691	Haleon	93,949	0.44
1,525	Halma	48,673	0.23

# HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United Kingdom (continued)</b>			
871	Hargreaves Lansdown	11,629	0.05
440	Hikma Pharmaceuticals	9,814	0.05
33,196	HSBC Holdings	267,773	1.26
9,476	Informa	95,650	0.45
430	Intercontl Hotels	42,227	0.20
9,511	JD Sports Fashion	13,405	0.06
16,798	Kingfisher	49,294	0.23
679	Land Securities Group	4,961	0.02
9,947	Legal & General Group	26,632	0.12
244,754	Lloyds Banking Group	158,024	0.74
819	London Stock Exchange Group	90,803	0.43
4,245	Natwest Group	15,611	0.07
738	Next	78,654	0.37
2,413	Pearson	28,199	0.13
1,698	Persimmon	27,077	0.13
5,727	Prudential	48,527	0.23
1,515	Reckitt Benckiser Group	76,515	0.36
4,535	Relx	194,647	0.91
7,607	Rentokil Initial	41,380	0.19
14,219	Rolls Royce Holdings	76,610	0.36
15,301	Schroders	65,655	0.31
9,206	Segro	97,529	0.46
2,589	Smith & Nephew	29,944	0.14
1,984	Smiths Group	39,898	0.19
292	Spirax Sarco Engineering	29,206	0.14
27,255	Taylor Wimpey	45,696	0.21
485	United Utilities Group	5,621	0.03
		<b>3,695,964</b>	<b>17.33</b>
	<b>Total equities (31 December 2023: 99.13%)*</b>	<b>20,998,658</b>	<b>98.47</b>
	<b>Total financial assets at fair value through profit or loss</b>	<b>20,998,658</b>	<b>98.47</b>
	<b>Financial liabilities at fair value through profit or loss</b>		
9	EUX MSCI Europe Futures Sep 24	(270)	0.00
	<b>Total futures (Notional amount: EUR 306,585)</b>	<b>(270)</b>	<b>0.00</b>
	<b>Total Financial liabilities at fair value through profit or loss</b>	<b>(270)</b>	<b>0.00</b>
	<b>Cash and/or other net assets</b>	<b>327,882</b>	<b>1.54</b>

# HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Net assets attributable to holders of redeemable participating shares</b>	21,326,270	100.00
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<b>Analysis of Total Assets</b>	<b>Fair Value EUR</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	20,998,658	98.45
**Transferable securities other than those referred above	0.00	0.00
Other assets	330,651	1.55
<b>Total assets</b>	<b>21,329,309</b>	<b>100.00</b>

All equity positions (with the exceptions of level 2 investments as mentioned below) and futures held by the sub-fund at 30 June 2024 and 31 December 2023 have been classified as Level 1. Equity investments held in Marfrig Global Foods, 3M India, DN Automotive have been classified as Level 2 at 30 June 2024. Equity investments held Aegon (Rights) have been classified as Level 3 at 30 June 2024. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
Denmark	7.06	6.62
France	15.14	15.60
Germany	10.60	9.82
Netherlands	9.61	9.57
Spain	5.01	0.00
Sweden	5.55	6.21
Switzerland	17.03	17.36
United Kingdom	17.33	17.14
Other*	11.14	16.81
	<b>98.47</b>	<b>99.13</b>

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 ESG UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities</b>			
<b>Austria (31 December 2023: 0.38%)</b>			
381	Verbund	28,060	0.25
299	Voestalpine	7,541	0.06
		<hr/>	
		35,601	0.31
<b>Belgium (31 December 2023: 0.98%)</b>			
120	D'ieteren Group	23,772	0.20
1	Lotus Bakeries	9,630	0.08
155	Syensqo	12,953	0.11
707	UCB	98,061	0.84
878	Umicore	12,319	0.10
		<hr/>	
		156,735	1.33
<b>Denmark (31 December 2023: 3.35%)</b>			
957	DSV	136,926	1.16
52	Rockwool International	19,705	0.17
		<hr/>	
		156,631	1.33
<b>Finland (31 December 2023: 3.28%)</b>			
2,366	Neste Oyj	39,335	0.33
603	Orion oyj	24,036	0.20
3,476	Outotec	34,357	0.29
3,254	Stora Enso	41,504	0.35
2,984	UPM-Kymmene	97,338	0.83
		<hr/>	
		236,570	2.00
<b>France (31 December 2023: 26.87%)</b>			
1,613	Air Liquide	260,145	2.20
1,955	Alstom	30,694	0.26
232	BioMerieux	20,590	0.17
2,490	Bolllore	13,645	0.12
1,274	Cie de Saint-Gobain	92,518	0.78
3,798	Cie Generale des Etablissements Michelin SCA	137,146	1.16
1,647	Cie Generale d'Optique Essilor International	331,376	2.81
10,212	GDF Suez	136,177	1.15
132	Ipsen Promesses	15,114	0.13
1,009	L'Oreal	413,740	3.51
3,182	Sanofi	286,189	2.42
2,595	Schneider Electric	582,059	4.94
9,037	Total Energies	563,276	4.77
1,401	Vinci SA	137,830	1.17
		<hr/>	
		3,020,499	25.59

# HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Germany (31 December 2023: 13.19%)</b>			
282	Beiersdorf	38,507	0.33
384	Continental	20,314	0.17
396	Covestro	21,701	0.18
12,553	E.ON	153,837	1.30
1,433	Evonik Industries	27,299	0.23
867	GEA Group	33,727	0.29
764	HeidelbergCement	73,970	0.63
581	Henkel AG & Co KGaA	42,674	0.36
946	Henkel AG & Co KGaA (Preference Shares)	78,726	0.67
7,302	Infineon Technologies	250,495	2.12
723	Merck KGaA	111,884	0.95
161	Nemetschek	14,788	0.13
239	Porsche (Preference Shares)	16,615	0.14
590	Puma	25,293	0.21
3,334	SAP	631,860	5.35
210	Scout24	14,952	0.13
		<hr/>	
		1,556,642	13.19
<b>Ireland (31 December 2023: 3.77%)</b>			
874	Kerry Group	66,118	0.56
871	Kingspan Group	69,245	0.59
1,460	Smurfit Kappa Group	60,736	0.51
		<hr/>	
		196,099	1.66
<b>Italy (31 December 2023: 1.62%)</b>			
5,969	ENI	85,679	0.73
1,229	Monclear	70,127	0.59
		<hr/>	
		155,806	1.32
<b>Luxembourg (31 December 2023: 0.21%)</b>			
1,320	Tenaris	18,942	0.16
		<hr/>	
		18,942	0.16
<b>Netherlands (31 December 2023: 1.77%)</b>			
263	ASM International	187,203	1.59
341	JDE Peet's	6,343	0.05
1,238	QIAGEN	47,725	0.40
6,194	Stellantis	114,403	0.97
		<hr/>	
		355,674	3.01

# HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Norway (31 December 2023: 1.41%)</b>			
883	Aker	21,062	0.18
2,602	Marine Harvest	40,519	0.34
7,419	Norsk Hydro	43,234	0.37
3,920	Orkla	29,800	0.25
185	Salmar ASA	9,111	0.08
		<hr/>	
		143,726	1.22
<b>Spain (31 December 2023: 0.31%)</b>			
1,745	EDP Renovaveis	22,772	0.19
		<hr/>	
		22,772	0.19
<b>Sweden (31 December 2023: 8.75%)</b>			
1,618	Alfa Laval	66,160	0.56
23,746	Atlas Copco AB	395,188	3.35
757	Beijer Ref AB	10,905	0.09
1,529	Boliden	45,681	0.39
3,685	Epiroc A	68,667	0.58
2,180	Epiroc B	37,223	0.32
3,407	Essity AB	81,467	0.69
511	Getinge AB	8,106	0.07
5,804	Hexagon	61,185	0.52
426	Holmen	15,659	0.13
1,960	Husqvarna	14,668	0.12
414	Investment AB Latour	10,439	0.09
652	LIFCO AB	16,716	0.14
8,474	Nibe Industrier	33,552	0.28
5,962	Sandvik	111,571	0.95
1,906	SKF	35,736	0.30
3,388	Svenska Cellulosa	46,730	0.40
545	Swedish Orphan Biovitrum	13,618	0.12
2,603	Volvo Car AB	7,519	0.06
		<hr/>	
		1,080,790	9.16
<b>Switzerland (31 December 2023: 18.98%)</b>			
8,944	ABB	463,603	3.93
2,794	Alcon	232,728	1.97
94	Bachem Holding	8,047	0.07
20	Barry Callebaut	30,403	0.26
1,206	Clariant	17,707	0.15
1,040	DSM-Firmenich	109,824	0.93

# HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Switzerland (continued)</b>			
2,914	Holcim	240,908	2.04
6	Lindt & Spruengli	65,353	0.55
416	Lonza Group	211,828	1.79
6,310	Novartis	630,099	5.35
1,145	Sandoz Group	38,687	0.33
3,786	STMicroelectronics	139,571	1.18
624	Straumann Holding	72,114	0.61
241	Swatch Group	21,577	0.18
151	VAT Group AG	79,869	0.68
		2,362,318	20.02
<b>United Kingdom (31 December 2023: 14.68%)</b>			
2,205	Antofagasta	54,875	0.46
1,892	Associated British Foods	55,209	0.47
4,143	AstraZeneca	603,783	5.12
5,039	Auto Trader Group	47,618	0.40
5,449	Barratt Developments	30,348	0.26
593	Berkeley Group Holdings	32,090	0.27
742	Croda International	34,552	0.29
1,027	Endeavour Mining	20,423	0.17
23,935	Haleon	91,072	0.77
2,123	Halma	67,759	0.57
618	Hikma Pharmaceuticals	13,784	0.12
7,609	Informa	76,805	0.65
10,469	Kingfisher	30,722	0.26
2,468	Mondi	44,203	0.37
3,415	Pearson	39,908	0.34
894	Persimmon	14,256	0.12
3,151	Rio Tinto	193,296	1.64
7,090	Segro	75,112	0.64
18,270	Shell	610,698	5.18
4,889	Smith & Nephew	56,546	0.48
1,940	Smiths Group	39,013	0.33
19,789	Taylor Wimpey	33,178	0.28
		2,265,250	19.19
	<b>Total equities (31 December 2023: 99.55%)*</b>	11,764,055	99.68
	<b>Total financial assets at fair value through profit or loss</b>	11,764,055	99.68

# HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Cash and/or other net assets</b>	38,245	0.32
<b>Net assets attributable to holders of redeemable participating shares</b>	11,802,300	100.00
	<b>Fair Value EUR</b>	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>		
*Transferable securities admitted to an official stock exchange listing	11,764,055	99.64
Other assets	42,196	0.36
<b>Total assets</b>	11,806,251	100.00

All equity positions (with exception of Level 2 instruments as mentioned below) held by the sub-fund at 30 June 2024 and December 2023 have been classified as Level 1. Equity investments held in Lindt & Spruengli has been classified as Level 2. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
France	25.59	26.87
Germany	13.19	13.19
Sweden	9.16	8.75
Switzerland	20.02	18.98
United Kingdom	19.19	14.68
Other*	12.53	17.08
	99.68	99.55

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 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities</b>			
<b>Austria (31 December 2023: 0.28%)</b>			
6,432	Erste Group Bank	284,552	0.14
2,802	OMV	113,930	0.06
1,296	Verbund	95,450	0.05
2,038	Voestalpine	51,398	0.03
		545,330	0.28
<b>Belgium (31 December 2023: 1.22%)</b>			
3,040	Ageas	129,747	0.07
17,096	Anheuser-Busch InBev	925,236	0.47
403	D'ieteren Group	79,834	0.04
548	Elia Group	47,923	0.02
1,675	Groupe Bruxelles Lambert	111,551	0.06
4,764	KBC Groep	313,948	0.16
8	Lotus Bakeries	77,040	0.04
287	Sofina	61,188	0.03
1,411	Syensqo	117,917	0.06
2,405	UCB	333,574	0.17
3,920	Umicore	54,998	0.03
3,293	Warehouses De Pauw	83,313	0.04
		2,336,269	1.19
<b>Denmark (31 December 2023: 5.03%)</b>			
141	AP Moeller - Maersk	226,695	0.12
1,817	Carlsberg	203,593	0.10
2,399	Coloplast	269,127	0.14
13,124	Danske Bank	365,169	0.19
3,258	DSV	466,149	0.24
1,258	Genmab	294,365	0.15
62,087	Novo Nordisk	8,372,122	4.24
7,099	Novozymes	405,619	0.21
3,599	Orsted	178,853	0.09
1,560	Pandora	219,855	0.11
177	Rockwool International	67,074	0.03
6,643	Tryg	135,578	0.07
19,214	Vestas Wind System	415,458	0.21
1,864	William Demant Holding	75,335	0.04
		11,694,992	5.94

# HSBC MSCI EUROPE UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Finland (31 December 2023: 1.62%)</b>			
2,706	Elisa	115,925	0.06
8,536	Fortum	116,516	0.06
5,197	Kesko Oyj	85,179	0.04
6,466	Kone	298,018	0.15
8,050	Neste Oyj	133,831	0.07
101,462	Nokia	361,053	0.18
60,027	Nordea Bank	666,961	0.35
2,009	Orion oyj	80,079	0.04
11,829	Outotec	116,918	0.06
8,589	Sampo Oyj	344,419	0.17
11,071	Stora Enso	141,211	0.07
10,155	UPM-Kymmene	331,256	0.17
9,569	Wartsilap	172,242	0.09
		2,963,608	1.51
<b>France (31 December 2023: 16.75%)</b>			
3,689	Accor	141,289	0.07
647	Aeroports de Paris	73,499	0.04
10,982	Air Liquide	1,771,177	0.90
6,580	Alstom	103,306	0.05
1,169	Amundi	70,432	0.04
1,142	Arkema	92,673	0.05
34,555	AXA	1,056,346	0.54
770	BioMerieux	68,338	0.03
19,649	BNP Paribas	1,169,705	0.59
13,670	Bolloré	74,912	0.04
3,604	Bouygues	108,012	0.05
6,043	Bureau Veritas	156,272	0.08
2,955	Cap Gemini	548,744	0.28
10,717	Carrefour	141,464	0.07
8,672	Cie de Saint-Gobain	629,761	0.32
12,922	Cie Generale des Etablissements Michelin SCA	466,613	0.24
5,605	Cie Generale d'Optique Essilor International	1,127,726	0.57
943	Covivio	41,850	0.02
20,149	Credit Agricole	256,698	0.13
12,250	Danone	699,230	0.36
377	Dassault Aviation	63,939	0.03
12,732	Dassault Systemes	449,440	0.23
4,750	Edenred	187,198	0.10

# HSBC MSCI EUROPE UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>France (continued)</b>			
1,398	Eiffage	119,892	0.06
869	Eurazeo	64,610	0.03
2,570	Eurofins Scientific	119,634	0.06
35,427	France Telecom	331,384	0.17
34,750	GDF Suez	463,391	0.24
876	Gecina	75,292	0.04
5,755	Groupe Eurotunnel	88,915	0.05
602	Hermes International	1,288,280	0.65
718	Ipsen Promesses	82,211	0.04
1,417	Kering	479,655	0.24
4,094	Klepierre	102,268	0.05
1,958	La Francaise des Jeux SAEM	62,264	0.03
5,023	Legrand	465,331	0.24
4,579	L'Oreal	1,877,619	0.95
5,247	LVMH Moet Hennessy Louis Vuitton	3,744,259	1.91
3,891	Pernod-Ricard	492,990	0.25
4,355	Publicis Groupe	432,800	0.22
423	Remy Cointreau	32,952	0.02
3,657	Renault	174,951	0.09
4,233	Rexel	102,269	0.05
6,503	Safran	1,283,692	0.65
21,658	Sanofi	1,947,921	0.99
547	Sartorius Stedim Biotech	83,855	0.04
10,353	Schneider Electric	2,322,178	1.18
468	SEB	44,741	0.02
13,749	Societe Generale	301,378	0.15
1,683	Sodexo	141,372	0.07
1,026	SR Teleperformance	100,897	0.05
1,799	Thales	268,950	0.14
40,870	Total Energies	2,547,427	1.29
2,249	Unibail-Rodamco-Westfield	165,346	0.08
13,112	Veolia Environnement	366,087	0.19
9,535	Vinci SA	938,053	0.48
13,717	Vivendi	133,823	0.07
		30,745,311	15.62

# HSBC MSCI EUROPE UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Germany (31 December 2023: 12.82%)</b>			
3,083	Adidas	687,509	0.35
7,453	Allianz	1,934,054	0.98
16,980	BASF	767,241	0.39
18,692	Bayer	493,095	0.25
6,068	Bayerische Motoren Werke	536,290	0.27
1,121	Bayerische Motoren Werke (Preference Shares)	92,426	0.05
1,558	Bechtle	68,459	0.03
1,918	Beiersdorf	261,903	0.13
2,493	Brenntag	156,959	0.08
753	Carl Zeiss Meditec	49,434	0.03
20,057	Commerzbank	284,509	0.14
2,093	Continental	110,720	0.06
3,583	Covestro	196,348	0.10
1,187	CTS Eventim AG & Co KGaA	92,467	0.05
15,267	Daimler	985,790	0.50
10,176	Daimler Truck Holding	378,242	0.19
3,651	Delivery Hero	80,870	0.04
13,950	Deutsche Annington	370,373	0.19
36,054	Deutsche Bank	537,493	0.27
3,616	Deutsche Boerse	691,018	0.35
11,131	Deutsche Lufthansa	63,558	0.03
18,860	Deutsche Post	712,719	0.36
61,666	Deutsche Telekom	1,447,918	0.74
42,715	E.ON	523,472	0.27
4,877	Evonik Industries	92,907	0.05
3,907	Fresenius Medical Care & Co KGaA	139,714	0.07
8,038	Fresenius SE & Co KGaA	224,099	0.11
2,950	GEA Group	114,755	0.06
1,147	Hannover Rueckversicherung	271,495	0.14
2,597	HeidelbergCement	251,442	0.13
1,977	Henkel AG & Co KGaA	145,211	0.07
3,220	Henkel AG & Co KGaA (Preference Shares)	267,968	0.14
24,846	Infineon Technologies	852,342	0.43
1,360	Knorr Bremse	96,968	0.05
1,411	LEG Immobilien	107,603	0.05
2,459	Merck KGaA	380,530	0.19
1,024	MTU Aero Engines	244,531	0.12

# HSBC MSCI EUROPE UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Germany (continued)</b>			
2,595	Muenchener Rueckversicherungs	1,211,865	0.62
1,098	Nemetschek	100,851	0.05
2,166	Porsche (Preference Shares)	150,580	0.08
2,914	Porsche Automobil Holding (Preference Shares)	123,000	0.06
2,009	Puma	86,126	0.04
100	Rational	77,750	0.04
829	Rheinmetall AG	394,355	0.20
12,029	RWE	384,327	0.20
19,868	SAP	3,765,383	1.91
498	Sartorius (Preference Shares)	109,062	0.06
1,427	Scout24	101,602	0.05
14,459	Siemens	2,511,817	1.28
11,406	Siemens Energy AG	277,280	0.14
5,366	Siemens Healthineers	288,691	0.15
2,526	Symrise	288,722	0.15
1,229	Talanx AG	91,622	0.05
561	Volkswagen	62,888	0.03
3,924	Volkswagen (Preference Shares)	413,590	0.21
4,265	Zalando	93,361	0.05
		25,245,304	12.83
<b>Ireland (31 December 2023: 1.76%)</b>			
32,385	AIB Group	159,852	0.08
19,663	Bank of Ireland	192,068	0.10
1,880	DCC	122,844	0.06
17,476	Experian	759,776	0.40
3,263	Flutter Entertainment	556,703	0.28
2,970	Kerry Group	224,681	0.11
2,964	Kingspan Group	235,638	0.12
4,967	Smurfit Kappa Group	206,627	0.10
20,521	WPP	175,334	0.09
		2,633,523	1.34
<b>Isle Of Man (31 December 2023: 0.07%)</b>			
12,158	GVC Holdings	90,342	0.05
		90,342	0.05
<b>Italy (31 December 2023: 3.00%)</b>			
2,370	Amplifon	78,779	0.04
2,370	Amplifon SpA (Rights)	45	0.00
19,406	Assicurazioni Generali	451,965	0.23
24,503	Banco	147,361	0.07

# HSBC MSCI EUROPE UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Italy (continued)</b>			
11,713	Davide Campari-Milano	103,356	0.05
416	Diasorin	38,713	0.02
154,744	Enel	1,004,907	0.52
40,619	ENI	583,045	0.30
11,626	Fincobank Banca Fineco	161,834	0.08
7,700	Finmeccanica	166,936	0.08
6,394	Infrastrutture Wireless Italiane	62,342	0.03
278,276	Intesa Sanpaolo	965,896	0.49
9,702	Mediobanca	132,820	0.07
4,183	Monclear	238,682	0.12
10,991	Nexi Spa	62,583	0.03
8,581	Poste Italiane	102,071	0.05
4,999	Prysmian	289,042	0.15
1,989	Recordati	96,864	0.05
38,365	Snam SpA	158,486	0.08
189,576	Telecom Italia	42,370	0.02
26,769	Terna Rete Elettrica Nazionale	193,219	0.10
28,798	Unicredit	996,555	0.51
		6,077,871	3.09
<b>Luxembourg (31 December 2023: 0.21%)</b>			
8,923	ArcelorMittal	190,685	0.09
3,806	InPost	62,646	0.03
8,983	Tenaris	128,906	0.07
		382,237	0.19
<b>Netherlands (31 December 2023: 8.95%)</b>			
8,234	ABN AMRO Bank	126,392	0.06
414	Adyen	460,865	0.23
25,896	Aegon	149,368	0.08
25,896	Aegon (Rights)**	0	0.00
3,895	Aercap Holdings	338,711	0.17
11,305	Airbus Group	1,449,979	0.75
3,245	Akzo Nobel	184,251	0.09
1,131	Argenx	462,127	0.23
893	ASM International	635,637	0.32
7,602	ASML Holding	7,329,848	3.73

# HSBC MSCI EUROPE UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Netherlands (continued)</b>			
3,015	ASR Nederland	134,198	0.07
1,468	BE Semiconductor Industries	229,228	0.12
1,529	Euronext	132,259	0.07
1,893	EXOR	184,946	0.09
2,398	Ferrari	912,919	0.47
9,864	Ferrovial	357,669	0.18
5,480	Heineken	494,844	0.25
2,465	Heineken Holding	181,547	0.09
1,084	IMCD N.V	140,161	0.07
62,849	ING Groep	1,003,196	0.52
2,319	JDE Peet's	43,133	0.02
17,963	Koninklijke Ahold Delhaize	495,599	0.25
75,102	Koninklijke KPN	268,865	0.14
15,297	Koninklijke Philips Electronics	360,856	0.18
5,151	NN Group	223,811	0.11
2,011	OCI	45,831	0.02
26,972	Prosus	897,089	0.46
4,212	QIAGEN	162,373	0.08
2,069	Randstad Holding	87,581	0.04
42,155	Stellantis	778,603	0.40
15,656	Universal Music Group	434,924	0.22
4,728	Wolters Kluwer	731,894	0.37
		19,438,704	9.88
<b>Norway (31 December 2023: 1.01%)</b>			
6,013	Aker	143,429	0.07
16,142	DNB Bank	296,630	0.15
17,141	Equinor	456,559	0.23
3,806	Gjensidige Forsikring	63,636	0.03
1,673	Kongsberg Gruppen	127,548	0.06
8,854	Marine Harvest	137,875	0.07
25,244	Norsk Hydro	147,109	0.07
13,337	Orkla	101,388	0.05
1,241	Salmar ASA	61,118	0.03
11,982	Telenor	127,785	0.06
3,097	Yara International	83,481	0.04
		1,746,558	0.86
<b>Portugal (31 December 2023: 0.28%)</b>			
59,704	EDP - Energias de Portugal	208,904	0.10
8,842	Galp Energia	174,364	0.09
5,387	Jeronimo Martins	98,313	0.05
		481,581	0.24

# HSBC MSCI EUROPE UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Spain (31 December 2023: 3.89%)</b>			
458	Acciona	50,517	0.03
3,877	ACS Actividades de Construccion y Servicios	156,166	0.08
1,427	Aena	268,276	0.14
8,570	Amadeus IT Holding	532,540	0.27
111,072	Banco Bilbao Vizcaya Argentaria	1,038,745	0.53
103,505	Banco de Sabadell	186,361	0.09
301,095	Banco Santander	1,303,892	0.66
71,367	CaixaBank	352,767	0.18
9,410	Cellnex Telecom	285,782	0.15
5,937	EDP Renovaveis	77,478	0.04
6,043	Endesa	105,964	0.05
5,503	Grifols	43,254	0.02
109,986	Iberdrola	1,332,480	0.68
20,753	Industria De Diseno Textil	962,109	0.49
7,720	Red Electrica	125,990	0.06
23,162	Repsol	341,292	0.17
87,525	Telefonica	346,599	0.18
		7,510,212	3.82
<b>Sweden (31 December 2023: 4.82%)</b>			
5,504	Alfa Laval	225,057	0.11
19,069	Assa Abloy	503,352	0.26
80,802	Atlas Copco AB	1,344,731	0.67
6,866	Beijer Ref AB	98,906	0.05
5,204	Boliden	155,477	0.08
12,538	Epiroc A	233,637	0.12
7,419	Epiroc B	126,678	0.06
7,106	EQT	196,087	0.10
11,592	Essity AB	277,186	0.14
3,500	Evolution Gaming Group	340,439	0.17
12,610	Fastighets AB Balder	80,681	0.04
4,280	Getinge AB	67,895	0.03
10,923	Hennes & Mauritz	161,342	0.08
39,500	Hexagon	416,401	0.21
1,421	Holmen	52,232	0.03
6,472	Husqvarna	48,434	0.02

# HSBC MSCI EUROPE UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Sweden (continued)</b>			
2,346	Industivarden	74,534	0.04
2,995	Industrivarden	94,362	0.05
5,199	Indutrade AB	124,409	0.06
2,817	Investment AB Latour	71,033	0.04
32,930	Investor	841,960	0.43
4,435	LIFCO AB	113,707	0.06
1,446	Lundbergs	66,758	0.03
28,834	Nibe Industrier	114,167	0.06
6,094	Saab AB	136,913	0.07
4,180	Sagax	99,878	0.05
20,287	Sandvik	379,642	0.19
9,358	Securitas	86,737	0.04
30,191	Skandinaviska Enskilda Banken	416,289	0.21
6,473	Skanska	108,815	0.06
6,486	SKF	121,605	0.06
11,530	Svenska Cellulosa	159,032	0.08
27,752	Svenska Handelsbanken	246,833	0.13
16,152	Swedbank	310,374	0.16
3,708	Swedish Orphan Biovitrum	92,651	0.05
10,208	Tele2	95,964	0.05
52,781	Telefonaktiebolaget LM Ericsson	305,989	0.16
44,888	TeliaSonera	112,437	0.06
4,097	Trelleborg	148,863	0.08
3,810	Volva	92,782	0.05
30,222	Volvo	721,863	0.37
13,978	Volvo Car AB	40,376	0.02
		9,506,508	4.83
<b>Switzerland (31 December 2023: 16.18%)</b>			
30,437	ABB	1,577,671	0.80
3,205	Adecco	99,237	0.05
9,507	Alcon	791,892	0.40
636	Bachem Holding	54,449	0.03
872	Baloise Holding	143,240	0.07
558	Banque Cantonale Vaudoise	55,245	0.03
68	Barry Callebaut	103,369	0.05
395	BKW	58,774	0.03
2	Chocoladefabriken Lindt & Spruengli	215,560	0.11
10,227	Cie Financiere Richemont	1,489,330	0.76

# HSBC MSCI EUROPE UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Switzerland (continued)</b>			
4,039	Clariant	59,301	0.03
4,173	Coca-Cola HBC	132,794	0.07
3,538	DSM-Firmenich	373,613	0.19
1,742	Dufry Group	63,127	0.03
133	EMS Chemie Holdings	101,710	0.05
637	Geberit	351,083	0.18
176	Givaudan	778,506	0.40
197,309	Glencore International	1,049,803	0.53
698	Helvetia Holding	88,059	0.04
9,916	Holcim	819,782	0.42
3,920	Julius Baer Group	204,329	0.10
918	Kuehne + Nagel International	246,306	0.13
18	Lindt & Spruengli	196,059	0.10
2,965	Logitech	267,599	0.14
1,417	Lonza Group	721,540	0.37
50,798	Nestle	4,837,829	2.46
37,499	Novartis	3,744,546	1.90
431	Partners Group Holding	516,444	0.26
13,976	Roche Holding	3,636,072	1.85
7,789	Sandoz Group	263,172	0.13
1,221	Schindler Holding	285,438	0.15
2,852	SGS	236,908	0.12
5,818	SIG Combibloc Group	99,376	0.05
2,901	Sika	774,745	0.39
964	Sonova Holding	277,867	0.14
12,883	STMicroelectronics	474,932	0.24
2,125	Straumann Holding	245,581	0.12
1,513	Swatch Group	141,806	0.07
561	Swiss Life Holding	384,806	0.20
1,472	Swiss Prime Site	130,223	0.07
5,738	Swiss Re	664,317	0.34
492	Swisscom	258,241	0.13
1,193	Temenos	76,802	0.04
62,576	UBS	1,718,594	0.87
514	VAT Group AG	271,870	0.14
2,785	Zurich Financial Services	1,385,451	0.70
		<b>30,467,398</b>	<b>15.48</b>
<b>United Arab Emirates (31 December 2023: 0.00%)</b>			
1,973	NMC Health**	0	0.00
		<b>0</b>	<b>0.00</b>

# HSBC MSCI EUROPE UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United Kingdom (31 December 2023: 20.62%)</b>			
18,519	3i Group	669,696	0.34
4,954	Admiral Group	152,797	0.08
24,177	Anglo American	713,474	0.36
7,503	Antofagasta	186,726	0.09
8,320	Ashtead Group	518,334	0.26
6,410	Associated British Foods	187,045	0.10
29,495	AstraZeneca	4,298,475	2.18
17,133	Auto Trader Group	161,906	0.08
51,513	Aviva	289,574	0.15
57,570	BAE Systems	896,310	0.46
285,924	Barclays	704,494	0.36
18,542	Barratt Developments	103,269	0.05
2,017	Berkeley Group Holdings	109,148	0.06
320,086	BP	1,794,036	0.91
38,204	British American Tobacco	1,094,972	0.56
123,073	BT Group	203,734	0.10
6,432	Bunzl	228,350	0.12
6,762	Burberry Group	70,010	0.04
101,976	Centrica	162,255	0.08
3,929	Coca-Cola European Partners	267,139	0.14
32,400	Compass Group	825,443	0.42
2,492	Croda International	116,042	0.06
42,332	Diageo	1,242,994	0.63
3,468	Endeavour Mining	68,964	0.04
78,859	GSK	1,422,620	0.72
130,313	Haleon	495,839	0.25
7,223	Halma	230,533	0.12
6,644	Hargreaves Lansdown	88,708	0.05
3,089	Hikma Pharmaceuticals	68,897	0.04
359,229	HSBC Holdings	2,897,691	1.47
15,615	Imperial Tobacco Group	372,770	0.19
25,891	Informa	261,342	0.13
3,104	Intercontl Hotels	304,822	0.15
3,070	Intertek Group	173,590	0.09
31,651	J Sainsbury	95,195	0.05
48,436	JD Sports Fashion	68,269	0.03

# HSBC MSCI EUROPE UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United Kingdom (continued)</b>			
35,218	Kingfisher	103,348	0.05
13,463	Land Securities Group	98,372	0.05
113,770	Legal & General Group	304,608	0.15
1,204,950	Lloyds Banking Group	777,968	0.40
8,662	London Stock Exchange Group	960,360	0.49
43,013	M and G Prudential	103,495	0.05
25,033	Melrose Industries	163,396	0.08
8,399	Mondi	150,429	0.08
90,163	National Grid	938,600	0.48
124,491	Natwest Group	457,828	0.23
2,297	Next	244,808	0.12
11,622	Pearson	135,817	0.07
6,083	Persimmon	97,002	0.05
13,338	Phoenix Group Holdings	82,041	0.04
52,315	Prudential	443,283	0.23
13,442	Reckitt Benckiser Group	678,889	0.34
35,716	Relx	1,533,268	0.78
48,031	Rentokil Initial	261,276	0.13
21,447	Rio Tinto	1,315,654	0.67
160,135	Rolls Royce Holdings	862,781	0.44
19,150	Sage Group	245,859	0.12
15,061	Schroders	64,626	0.03
24,187	Segro	256,238	0.13
5,122	Severn Trent	143,782	0.07
121,829	Shell	4,072,290	2.07
16,636	Smith & Nephew	192,411	0.10
6,603	Smiths Group	132,786	0.07
1,400	Spirax Sarco Engineering	140,027	0.07
20,803	SSE	439,082	0.22
41,999	Standard Chartered	354,682	0.18
67,335	Taylor Wimpey	112,895	0.06
133,921	TESCO	483,346	0.25
47,666	Unilever	2,442,793	1.24
12,973	United Utilities Group	150,351	0.08
437,938	Vodafone Group	360,336	0.18
3,502	Whitbread	122,883	0.06
11,699	Wise	94,038	0.05
		41,067,111	20.87

# HSBC MSCI EUROPE UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	<b>Total equities (31 December 2023: 98.51%)*</b>	192,932,859	98.02
	<b>Futures (31 December 2023: 0.01%)**</b>		
4	EUX EURO STOXX 50 Futures Sep 24	340	0.00
	<b>Total futures (Notional amount: EUR 197,040)</b>	340	0.00
	<b>Total financial assets at fair value through profit or loss</b>	192,933,199	98.02
	<b>Financial liabilities at fair value through profit or loss</b>		
	<b>Futures</b>		
103	EUX MSCI Europe Futures Sep 24	(4,530)	0.00
	<b>Total futures (Notional amount: EUR 3,508,695)</b>	(4,530)	0.00
	<b>Total financial liabilities at fair value through profit or loss</b>	(4,530)	0.00
	<b>Cash and/or other net assets</b>	3,888,054	1.98
	<b>Net assets attributable to holders of redeemable participating shares</b>	196,816,723	100.00
		<b>Fair Value EUR</b>	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>			
	*Transferable securities admitted to an official stock exchange listing	192,932,859	98.01
	**Transferable securities other than those referred above	0	0.00
	***Financial derivative instruments dealt in on a regulated market	340	0.00
	Other assets	3,926,479	1.99
	<b>Total assets</b>	196,859,678	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 2024 and 31 December 2023 have been classified as Level 1. Equity investments held Marfrig Global Foods, 3M India, DN Automotive, Lindt & Spruengli have been classified as Level 2 as at 30 June 2024. Investments held in Aegon (Rights), NMC Health has been classified as Level 3 at 30 June 2024 and 31 December 2023. See Note 4(d) for further details.

## HSBC MSCI EUROPE UCITS ETF

### Schedule of Investments (continued)

as at 30 June 2024

	% of Net Asset Value 30 June 2024	% of Net Asset Value 31 December 2023
<b>Country concentration risk</b>		
<b>Equities</b>		
Denmark	5.94	5.03
France	15.62	16.75
Germany	12.83	12.82
Netherlands	9.88	8.95
Switzerland	15.48	16.18
United Kingdom	20.87	20.62
Other*	17.40	18.16
	98.02	98.51

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 INDONESIA UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Indonesia (31 December 2023: 99.73%)</b>			
11,018,716	Adaro Energy	1,877,387	2.04
4,996,429	Amman Mineral Internasional	3,356,380	3.65
6,439,477	Aneka Tambank	491,563	0.53
15,496,428	Astra International	4,220,706	4.58
42,471,798	Bank Central Asia	25,742,448	27.96
28,583,500	Bank Mandiri	10,735,177	11.66
11,421,485	Bank Negara Indonesia Persero	3,250,328	3.53
52,216,451	Bank Rakyat Indonesia Persero	14,668,438	15.93
21,567,013	Barito Pacific	1,303,899	1.42
5,959,694	Chandra Asri Pacific Tbk PT	3,357,446	3.65
5,648,594	Charoen Pokphand Indonesia	1,750,633	1.90
689,878,692	GoTo Gojek Tokopedia	2,106,500	2.29
1,883,887	Indah Kiat Paper & Pulp	1,023,914	1.11
1,784,409	Indofood CBP Sukses Makmur	1,122,407	1.22
3,360,758	Indofood Sukses Makmur	1,246,816	1.35
16,149,893	Kalbe Farma	1,504,036	1.63
7,494,912	Merdeka Copper Gold	1,089,337	1.18
14,305,180	Sumber Alfaria Trijaya	2,402,397	2.61
37,922,082	Telekomunikasi Indonesia	7,248,618	7.87
5,840,247	Unilever Indonesia	1,077,102	1.17
1,142,261	United Tractors	1,532,897	1.66
<b>Total equities (31 December 2023: 99.73%)*</b>		<b>91,108,429</b>	<b>98.94</b>
<b>Futures (31 December 2023: 0.01%)**</b>			
59	EUX MSCI Indonesia Futures Sep 24	51,912	0.06
<b>Total futures (Notional amount: USD 968,780)</b>		<b>51,912</b>	<b>0.06</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>91,160,341</b>	<b>99.00</b>
<b>Cash and/or other net assets</b>		<b>918,458</b>	<b>1.00</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>92,078,799</b>	<b>100.00</b>

# HSBC MSCI INDONESIA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	91,108,429	98.91
**Financial derivative instruments dealt in on a regulated market	51,912	0.06
Other assets	951,252	1.03
<b>Total assets</b>	92,111,593	100.00

All equity positions and futures held by the sub-fund at 30 June 2024 and 31 December 2023 have been classified as Level 1. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
Indonesia	98.94	99.73
	98.94	99.73

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 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Japan (31 December 2023: 98.91%)</b>			
7,117	Advantest	284,264	2.92
25,152	Astellas Pharma	248,612	2.55
1,565	Capcom	29,508	0.30
10,808	Central Japan Railway	233,347	2.40
7,843	Chugai Pharmaceutical	278,693	2.87
10,386	Daiichi Sankyo	356,660	3.67
8,078	Daiwa Securities Group	61,617	0.63
913	Dentsu	23,004	0.24
480	Disco	182,141	1.87
13,218	East Japan Railway	218,944	2.25
2,813	Eisai	115,276	1.19
9,170	Fanuc	251,340	2.58
1,121	Fast Retailing	282,654	2.91
6,562	Fujitsu	102,676	1.06
6,427	Hamamatsu Photonics	172,122	1.77
1,725	Hitachi	38,616	0.40
2,088	Hoya	242,795	2.50
9,649	Japan Exchange Group	225,059	2.31
16,392	Japan Post Bank	154,841	1.59
62	Japan Real Estate Investment	195,797	2.01
1,976	KDDI	52,256	0.54
4,683	Keisei Electric Railway	150,685	1.55
911	Keyence	399,547	4.11
460	Kobe Bussan	10,249	0.11
391	Konami	28,147	0.29
3,785	Kyowa Hakko Kirin	64,648	0.66
500	Lasertec	112,178	1.15
12,723	Mitsubishi Estate	199,316	2.05
9,085	Mitsubishi UFJ Financial Group	97,650	1.00
5,932	Mitsui Fudosan	54,154	0.56
6,491	Murata Manufacturing	134,049	1.38
2,437	Nexon Company	45,071	0.46
3,073	Nintendo	163,450	1.68
57	Nippon Building Fund	199,496	2.05
118	Nippon Prologis REIT	184,123	1.89

# HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
4,924	Nomura Holding	28,223	0.29
208	Nomura Real Estate Master Fund	184,518	1.90
6,854	Nomura Research Institute	192,633	1.98
930	NTT Data	13,655	0.14
641	Obic	82,645	0.85
3,847	Olympus	62,024	0.64
14,390	ONO Pharmaceutical	196,492	2.02
1,897	Oracle Japan	130,901	1.35
5,995	Oriental Land	167,037	1.72
3,811	Rakuten	19,661	0.20
4,568	Recruit Holdings	244,416	2.50
2,558	Renesas Electronics	47,849	0.49
1,649	SBI Holdings	41,691	0.43
1,838	Secom	108,514	1.12
5,022	Shionogi	195,966	2.01
1,687	Shiseido	48,116	0.49
1,987	Shizuoka Financial Group	19,072	0.20
259	SMC	122,915	1.26
7,983	Softbank	308,890	3.18
2,421	So-Net	23,080	0.24
4,982	Sony	422,445	4.34
212	Start Today	5,309	0.05
130	Sumitomo Mitsui Financial Group	8,667	0.09
1,844	Systemex	29,702	0.31
6,063	Terumo	99,995	1.03
5,434	TIS	105,329	1.08
585	Toho	17,107	0.18
7,505	Tokio Marine Holdings	280,166	2.88
389	Tokyo Electron	84,397	0.87
18,545	Toyota Motor	379,293	3.90
584	Trend Micro	23,711	0.24
1,779	Unicharm	57,143	0.59
5,284	Yaskawa Electric	189,765	1.95
39,403	Z Holdings	95,262	0.98

# HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
	<b>Total equities (31 December 2023: 98.91%)*</b>	9,629,574	99.00
	<b>Futures (31 December 2023: 0.01%)**</b>		
6	OSE MINI TPX IDX Futures Sep 24	1,782	0.02
	<b>Total futures (Notional amount: USD 104,830)</b>	1,782	0.02
	<b>Total financial assets at fair value through profit or loss</b>	9,631,356	
	<b>Cash and/or other net assets</b>	95,273	0.98
	<b>Net assets attributable to holders of redeemable participating shares</b>	9,726,629	100.00

<b>Analysis of Total Assets</b>	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	9,629,574	98.93
**Financial derivative instruments dealt in on a regulated market	1,782	0.02
Other assets	102,543	1.05
<b>Total assets</b>	9,733,899	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 2024 and 31 December 2023 have been classified as Level 1. Equity investments held in Daiwa House Residential Investment, Mori Hills, Nippon Building Fund, Orix Jreit, Sekisui House Reit have been classified as Level 2 as at 30 June 2024. See Note 4(d) for further details.

<b>Country concentration risk</b>	% of Net Asset Value 30 June 2024	% of Net Asset Value 31 December 2023
<b>Equities</b>		
Japan	99.00	98.91
	99.00	98.91

The schedule of investments forms an integral part of the Financial Statements.

# HSBC MSCI JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Japan (31 December 2023: 98.82%)</b>			
39,037	Advantest	1,559,199	0.81
32,852	Aeon	702,338	0.37
9,665	AGC	312,794	0.16
7,216	Aisin	235,195	0.12
23,787	Ajinomoto	834,157	0.43
7,745	All Nippon Airways	142,974	0.07
24,400	Asahi Group Holdings	860,810	0.45
63,547	Asahi Kasei	407,094	0.21
32,400	Asics	495,688	0.26
92,720	Astellas Pharma	916,479	0.48
30,341	Bandai Namco Holdings	592,259	0.31
28,884	Bridgestone	1,135,177	0.59
11,483	Brother Industries	202,091	0.11
50,714	Canon	1,372,677	0.71
17,230	Capcom	324,870	0.17
39,082	Central Japan Railway	843,788	0.44
27,371	Chiba Bank	243,660	0.13
32,665	Chubu Electric Power	386,026	0.20
34,032	Chugai Pharmaceutical	1,209,293	0.63
54,410	Concordia Financial Group	320,047	0.17
10,539	Dai Nippon Printing	354,576	0.18
15,452	Daifuku	289,136	0.15
45,805	Dai-ichi Life Insurance	1,223,859	0.64
93,803	Daiichi Sankyo	3,221,234	1.68
13,364	Daikin Industries	1,858,465	0.97
2,955	Daito Trust Construction	304,666	0.16
28,787	Daiwa House Industry	729,607	0.38
67,616	Daiwa Securities Group	515,758	0.27
95,880	Denso	1,488,924	0.77
10,386	Dentsu	261,684	0.14
4,671	Disco	1,772,460	0.92
45,990	East Japan Railway	761,783	0.40
12,784	Eisai	523,885	0.27
48,302	Fanuc	1,323,906	0.69
8,913	Fast Retailing	2,247,366	1.17
6,550	Fuji Electric	372,657	0.19

# HSBC MSCI JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
30,504	Fuji Heavy Industries	646,641	0.34
57,112	FUJIFILM Holdings	1,335,667	0.69
89,898	Fujitsu	1,406,647	0.73
7,138	Hamamatsu Photonics	191,163	0.10
11,614	Hankyu	308,580	0.16
905	Hikari Tsushin	168,583	0.09
234,805	Hitachi	5,256,327	2.73
5,563	Hitachi Construction Machinery	148,983	0.08
227,509	Honda Motor	2,432,646	1.27
5,300	Hoshizaki Electric	168,100	0.09
17,776	Hoya	2,067,015	1.07
19,662	Hulic	174,117	0.09
5,478	Ibiden	222,989	0.12
45,826	Idemitsu Kosan	296,704	0.15
48,234	Inpex	709,747	0.37
30,226	Isuzu Motors	400,420	0.21
60,185	ITOCHU	2,938,537	1.53
7,881	Japan Airlines	124,369	0.06
24,928	Japan Exchange Group	581,436	0.30
74,323	Japan Post Bank	702,063	0.37
105,627	Japan Post Holdings	1,047,340	0.54
10,226	Japan Post Insurance	198,404	0.10
65	Japan Real Estate Investment	205,272	0.11
60,831	Japan Tobacco	1,644,245	0.86
29,818	JFE Holdings	429,215	0.22
145,515	JX Holdings	747,748	0.39
22,008	Kajima	380,550	0.20
35,678	Kansai Electric Power	599,291	0.31
23,606	Kao	957,389	0.50
19,624	Kawasaki Kisen Kaisha	285,467	0.15
75,899	KDDI	2,007,176	1.04
6,485	Keisei Electric Railway	208,668	0.11
9,889	Keyence	4,337,119	2.26
35,222	Kikkoman	408,033	0.21
9,232	Kintetsu	200,985	0.10
39,394	Kirin Holdings	507,670	0.26

# HSBC MSCI JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
7,363	Kobe Bussan	164,049	0.09
10,156	Koito Manufacturing	140,098	0.07
46,916	Komatsu	1,362,331	0.71
5,230	Konami	376,498	0.20
51,374	Kubota	718,584	0.37
65,044	Kyocera	748,657	0.39
13,179	Kyowa Hakko Kirin	225,098	0.12
4,064	Lasertec	911,785	0.47
11,365	Makita	308,888	0.16
72,700	Marubeni	1,344,765	0.70
17,517	Matsumotokiyoshi	251,550	0.13
28,368	Mazda Motor	274,404	0.14
4,229	McDonald's Holdings	166,678	0.09
11,496	Meiji Holdings	247,915	0.13
18,007	MINEBEA MITSUMI	368,849	0.19
169,480	Mitsubishi	3,316,692	1.72
68,652	Mitsubishi Chemical Holdings	381,158	0.20
98,445	Mitsubishi Electric	1,571,289	0.82
57,043	Mitsubishi Estate	893,624	0.46
162,468	Mitsubishi Heavy Industries	1,740,224	0.90
562,197	Mitsubishi UFJ Financial Group	6,042,761	3.15
41,037	Mitsubishi UFJ Lease & Finance	270,927	0.14
130,476	Mitsui	2,961,382	1.54
8,716	Mitsui Chemicals	240,576	0.13
135,368	Mitsui Fudosan	1,235,782	0.64
17,456	Mitsui Osk Lines	522,834	0.27
122,790	Mizuho Financial Group	2,563,278	1.33
12,221	Monotaro	143,665	0.07
65,190	MS&AD Insurance Group Holdings	1,448,802	0.75
87,860	Murata Manufacturing	1,814,441	0.94
12,580	NEC	1,035,821	0.54
17,625	Nexon Company	325,963	0.17
21,150	Nidec	944,689	0.49
52,627	Nintendo	2,799,183	1.46
78	Nippon Building Fund	272,995	0.14
3,558	Nippon Express Holdings	164,010	0.09

# HSBC MSCI JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
48,036	Nippon Paint	312,954	0.16
121	Nippon Prologis REIT	188,804	0.10
43,007	Nippon Steel	909,280	0.47
1,515,345	Nippon Telegraph & Telephone	1,429,997	0.74
23,248	Nippon Yusen	676,658	0.35
6,279	Nissan Chemical Industries	198,956	0.10
120,066	Nissan Motor	407,460	0.21
9,818	Nissin Food Products	249,143	0.13
4,063	Nitori Holdings	429,133	0.22
7,404	Nitto Denko	585,011	0.30
45,176	NKSJ Holdings	964,687	0.50
150,895	Nomura Holding	864,884	0.45
5,728	Nomura Real Estate Holdings	143,538	0.07
199	Nomura Real Estate Master Fund	176,534	0.09
19,111	Nomura Research Institute	537,118	0.28
31,386	NTT Data	460,858	0.24
32,983	Obayashi	392,040	0.20
3,233	Obic	416,837	0.22
59,037	Olympus	951,837	0.49
8,891	Omron	305,597	0.16
18,474	ONO Pharmaceutical	252,258	0.13
1,873	Oracle Japan	129,245	0.07
55,662	Oriental Land	1,550,896	0.81
58,914	ORIX	1,300,898	0.68
18,875	Osaka Gas	415,729	0.22
11,410	Otsuka	219,248	0.11
21,366	Otsuka Holdings	899,216	0.47
18,946	Pan Pacific International Holdings	443,322	0.23
119,289	Panasonic	976,648	0.51
76,073	Rakuten	392,471	0.20
75,224	Recruit Holdings	4,024,947	2.09
75,892	Renesas Electronics	1,419,614	0.74
106,912	Resona Holdings	707,496	0.37
28,897	Ricoh	247,096	0.13
16,260	Rohm	217,326	0.11
13,840	SBI Holdings	349,915	0.18

# HSBC MSCI JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
4,087	SCREEN Holdings	368,404	0.19
7,647	SCSK	152,740	0.08
10,624	Secom	627,229	0.33
14,768	Seiko Epson	229,425	0.12
19,182	Sekisui Chemical	265,443	0.14
30,603	Sekisui House	677,847	0.35
113,484	Seven & I Holdings	1,382,747	0.72
15,714	SG Holdings	144,822	0.08
12,024	Shimadzu	300,862	0.16
3,930	Shimano	606,993	0.32
91,306	Shin-Etsu Chemical	3,540,761	1.84
12,734	Shionogi	496,900	0.26
20,261	Shiseido	577,878	0.30
21,608	Shizuoka Financial Group	207,402	0.11
2,904	SMC	1,378,163	0.72
144,654	Softbank	1,766,585	0.92
52,121	Softbank Group	3,366,512	1.75
21,852	So-Net	208,318	0.11
63,346	Sony	5,371,375	2.79
6,831	Start Today	171,051	0.09
17,663	Sumco	254,250	0.13
53,009	Sumitomo	1,323,742	0.69
36,756	Sumitomo Electric Industries	571,813	0.30
12,463	Sumitomo Metal Mining	377,934	0.20
63,619	Sumitomo Mitsui Financial Group	4,241,662	2.21
33,321	Sumitomo Mitsui Trust Holdings	760,214	0.40
14,375	Sumitomo Realty & Development	421,885	0.22
7,317	Suntory Beverage And Food	259,593	0.13
78,966	Suzuki Motor	908,654	0.47
25,480	Systemex	410,411	0.21
24,572	T&D Holdings	429,009	0.22
8,637	Taisei	319,525	0.17
8,814	Taiyo Nippon Sanso	260,760	0.14
80,160	Takeda Pharmaceutical	2,078,997	1.08
19,852	TDK	1,217,456	0.63
67,982	Terumo	1,121,200	0.58

# HSBC MSCI JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
11,023	TIS	213,662	0.11
5,464	Toho	159,783	0.08
95,263	Tokio Marine Holdings	3,556,225	1.85
76,099	Tokyo Electric Power	409,778	0.21
23,918	Tokyo Electron	5,189,222	2.70
18,260	Tokyo Gas	392,194	0.20
24,762	Tokyu	272,773	0.14
11,460	Toppan Printing	315,816	0.16
70,312	Toray Industries	332,852	0.17
6,975	Toto	164,684	0.09
7,436	Toyota Industries	627,063	0.33
537,715	Toyota Motor	10,997,652	5.73
32,169	Toyota Tsusho	626,342	0.33
6,841	Trend Micro	277,748	0.14
20,405	Unicharm	655,431	0.34
22,110	West Japan Railway	411,659	0.21
12,554	Yakult Honsha	224,491	0.12
44,496	Yamaha Motor	411,877	0.21
13,003	Yamato Holdings	142,955	0.07
12,396	Yaskawa Electric	445,180	0.23
11,238	Yokogawa Electric	271,763	0.14
132,685	Z Holdings	320,783	0.17
4,992	Zensho Holdings	190,854	0.10
		<b>190,649,133</b>	<b>99.14</b>
	<b>Total equities (31 December 2023: 98.82%) *</b>	<b>190,649,133</b>	<b>99.14</b>
	<b>Futures (31 December 2023: 0.01%) **</b>		
93	OSE MINI TPX IDX Futures Sep 24	28,926	0.02
	Total futures (Notional amount: USD 1,624,869)	28,926	0.02
	<b>Total financial assets at fair value through profit or loss</b>	<b>190,678,059</b>	<b>99.16</b>
	<b>Cash and/or other net assets</b>	<b>1,615,675</b>	<b>0.84</b>
	<b>Net assets attributable to holders of Redeemable Participating Shares</b>	<b>192,293,734</b>	<b>100.00</b>

# HSBC MSCI JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	190,649,133	99.12
**Financial derivative instruments dealt in on a regulated market	28,926	0.02
Other assets	1,668,069	0.86
<b>Total Assets</b>	192,346,128	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 2024 and at 31 December 2023 have been classified as Level 1. Equity investments held in Daiwa House Residential Investment, Mori Hills, Nippon Building Fund, Orix Jreit, Sekisui House Reit, Tokyu have been classified as Level 2 as at 30 June 2024. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
Japan	99.14	98.82
	99.14	98.82

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 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>South Korea (31 December 2023: 99.03%)</b>			
3,977	Alteogen	810,424	0.91
2,924	Amorepacific	355,383	0.40
15,270	Celltrion	1,933,571	2.17
1,874	Celltrion Pharm	120,894	0.14
8,355	Cheil Industries	861,903	0.97
830	CJ CheilJedang	232,448	0.26
2,421	CosmoAM&T	253,621	0.28
5,536	Coway	258,199	0.29
5,279	Daewoo International	250,815	0.28
9,194	Daewoo Shipbuilding & Marine Engineering	204,051	0.23
31,178	Daum Kakao	920,731	1.03
4,604	Dongbu Insurance	382,970	0.43
5,516	Doosan Bobcat	205,573	0.23
44,852	Doosan Heavy Industries and Construction	654,940	0.73
9,990	Ecopro	653,904	0.73
4,892	Ecopro BM	650,371	0.73
1,382	Ecopro Materials	91,263	0.10
1,123	Enchem	183,563	0.21
4,645	GS Holdings	158,264	0.18
29,245	Hana Financial Holdings	1,289,627	1.45
2,671	Hanjin Kal Corporation	125,352	0.14
7,435	Hankook Tire	244,142	0.27
703	Hanmi Pharm Company	138,149	0.15
4,384	Hanmi Semiconductor	548,756	0.61
3,544	Hanwha Aerospace	642,374	0.72
11,175	Hanwha Chemical	224,068	0.25
11,780	HLB	500,639	0.56
24,123	HMM	344,013	0.39
1,926	Honam Petrochemical	160,488	0.18
2,083	HYBE	306,435	0.34
1,875	Hyundai Glovis	298,311	0.33
2,164	Hyundai Electric & Energy System	487,352	0.55
7,798	Hyundai Engineering & Construction	181,566	0.20
6,469	Hyundai Heavy Industries	741,297	0.83
6,088	Hyundai Mobis	1,112,337	1.25

# HSBC MSCI KOREA CAPPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
13,614	Hyundai Motor	2,917,639	3.27
5,842	Hyundai Motor (Preference Shares)	775,214	0.87
4,347	Hyundai Robotics	235,272	0.26
8,677	Hyundai Steel	183,122	0.21
27,920	Industrial Bank of Korea	284,372	0.32
16,698	KakaoBank	246,255	0.28
38,346	KB Financial Group	2,186,822	2.45
26,140	Kia Motors	2,455,432	2.75
7,314	Korea Aerospace Industries	281,614	0.32
25,686	Korea Electric Power	365,183	0.41
4,182	Korea Investment Holdings	212,670	0.24
835	Korea Zinc	312,405	0.35
18,416	Korean Airlines	311,058	0.35
2,903	Krafton	593,676	0.67
3,085	KT	83,821	0.09
10,428	KT & G	668,180	0.75
3,773	Kum Yang	235,727	0.26
1,661	Kumho Petro Chemical	176,779	0.20
2,538	L&F	249,467	0.28
9,439	LG	552,694	0.62
4,941	LG Chem	1,240,186	1.39
767	LG Chem (Preference Shares)	134,288	0.15
30,009	LG Display	250,057	0.28
10,642	LG Electronics	857,390	0.96
4,679	LG Energy Solution	1,109,839	1.24
936	LG Household & Healthcare	234,935	0.26
1,418	LG Innotek	280,201	0.31
21,402	LG Uplus	152,683	0.17
9,735	Meritz Financial Group	559,418	0.63
23,818	Mirae Asset Daewoo	126,660	0.14
1,426	N C Soft	186,369	0.21
12,995	Naver	1,575,638	1.77
2,580	Netmarble Games	100,651	0.11
2,372	Orion	158,880	0.18
7,189	Pohang Iron Steel	1,895,828	2.12

# HSBC MSCI KOREA CAPPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>South Korea (continued)</b>			
3,100	Posco Chemical	582,165	0.65
5,324	POSCO ICT	148,329	0.17
1,778	Samsung Biologics	939,053	1.05
5,603	Samsung Electro Mechanics	643,134	0.72
434,667	Samsung Electronics	25,735,823	28.83
74,896	Samsung Electronics (Preference Shares)	3,460,505	3.88
15,685	Samsung Engineering	275,185	0.31
3,081	Samsung Fire & Marine	870,693	0.98
66,020	Samsung Heavy Industries	448,447	0.50
8,003	Samsung Life Insurance	514,541	0.58
5,502	Samsung SDI	1,414,971	1.59
4,255	Samsung SDS	459,039	0.51
43,309	Shinhan Financial Group	1,514,950	1.70
3,134	SK Biopharmaceuticals	176,451	0.20
2,690	SK Bioscience	102,793	0.12
3,662	SK C&C	421,137	0.47
54,618	Sk hynix	9,384,059	10.52
2,852	SK IE Technology	91,372	0.10
6,224	SK Innovation	524,959	0.59
9,731	SK Square	706,938	0.79
5,371	SK Telecom	112,415	0.13
1,894	SKC	231,986	0.26
4,506	S-Oil	217,689	0.24
59,424	Woori Financial Group	634,173	0.71
13,271	Woori Investment & Security	122,346	0.14
5,634	Yuhan	331,123	0.37
		<b>88,782,495</b>	<b>99.50</b>
<b>Total equities (31 December 2023: 99.03%)*</b>		<b>88,782,495</b>	<b>99.50</b>
<b>Futures (31 December 2023: 0.05%)**</b>			
4	KFE KOSPI2 INX Futures Sep 24	12,677	0.01
<b>Total futures (Notional amount: USD 280,676)</b>		<b>12,677</b>	<b>0.01</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>88,795,172</b>	<b>99.51</b>
<b>Cash and/or other net assets</b>		<b>439,757</b>	<b>0.49</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>89,234,929</b>	<b>100.00</b>

# HSBC MSCI KOREA CAPPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	88,782,495	99.38
**Financial derivative instruments dealt in on a regulated market	12,677	0.01
Other assets	539,618	0.61
<b>Total Assets</b>	89,334,790	100.00

All equity positions and futures held by the sub-fund at 30 June 2024 and at 31 December 2023 have been classified as Level 1. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
South Korea	99.50	99.03
	99.50	99.03

The schedule of investments forms an integral part of the Financial Statements.

# HSBC MSCI PACIFIC EX JAPAN UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Australia (31 December 2023: 62.89%)</b>			
66,778	Ampol	1,442,289	0.28
361,104	APA Group	1,926,895	0.37
160,827	Aristocrat Leisure	5,344,638	1.03
54,555	ASX	2,186,074	0.42
517,929	Aurizon Holdings	1,262,531	0.24
846,240	Australia & New Zealand Banking Group	15,960,160	3.09
1,427,004	BHP Group	40,675,097	7.86
123,376	Bluescope Steel	1,683,364	0.33
391,845	Brambles	3,802,410	0.74
101,475	Carsales	2,388,896	0.46
18,499	Cochlear	4,103,567	0.79
376,880	Coles Group	4,286,440	0.83
471,172	Commonwealth Bank of Australia	40,082,954	7.75
150,606	Computershare	2,649,336	0.51
136,057	CSL	26,824,458	5.19
305,983	Dexus	1,324,193	0.26
422,531	Endeavour Group Australia	1,425,046	0.28
477,358	Fortescue Metals Group	6,825,585	1.32
480,945	Goodman Group	11,161,671	2.16
531,863	GPT Group	1,420,819	0.27
666,795	Insurance Australia Group	3,179,578	0.61
630,881	Lottery	2,136,163	0.41
102,487	Macquarie Group	14,010,202	2.71
764,652	Medibank Private	1,904,810	0.37
49,742	Mineral Resources	1,791,233	0.35
1,110,268	Mirvac Group	1,386,591	0.27
873,713	National Australia Bank	21,140,542	4.09
323,438	Northern Star Resources	2,808,105	0.54
136,778	Orica	1,632,374	0.32
484,739	Origin Energy	3,515,741	0.68
804,519	Pilbara Minerals	1,649,505	0.32
16,218	Pro Medicus	1,551,677	0.30
224,660	Qantas Airways	877,729	0.17
424,033	QBE Insurance Group	4,924,682	0.95
52,183	Ramsay Health Care	1,654,001	0.32
14,673	REA Group	1,927,143	0.37
63,619	Reece	1,069,422	0.21
913,844	Santos	4,674,981	0.90

# HSBC MSCI PACIFIC EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Australia (continued)</b>			
1,461,763	Scentre Group	3,045,864	0.59
98,905	Seek	1,410,907	0.27
56,640	Seven Group Holdings	1,425,322	0.28
129,355	Sonic Healthcare	2,272,050	0.44
1,274,422	South32	3,115,110	0.60
676,817	Stockland	1,884,891	0.36
357,999	Suncorp Group	4,162,551	0.80
1,144,416	Telstra	2,766,760	0.53
870,062	Transurban Group	7,205,281	1.39
227,159	Treasury Wine Estates	1,887,250	0.36
1,072,189	Vicinity Centres	1,324,714	0.26
65,128	Washington H. Soul Pattinson	1,427,530	0.28
319,299	Wesfarmers	13,899,235	2.69
977,294	Westpac Banking	17,772,637	3.44
47,145	WiseTech Global	3,158,025	0.61
534,262	Woodside Energy Group	10,065,523	1.95
344,456	Woolworths Group	7,773,220	1.50
		333,207,772	64.42
<b>China (31 December 2023: 18.52%)</b>			
3,162,021	AIA Group	21,465,163	4.14
1,045,720	BOC Hong Kong Holdings	3,221,247	0.62
541,773	CK Asset Holdings	2,029,723	0.39
753,892	CK Hutchison Holdings	3,611,389	0.70
177,048	CK Infrastructure Holdings	1,000,053	0.19
461,914	CLP Holdings	3,733,224	0.72
15,760	Futu Holdings	1,033,935	0.20
614,409	Galaxy Entertainment Group	2,864,525	0.55
216,198	Hang Seng Bank	2,780,219	0.54
407,797	Henderson Land Development	1,094,263	0.21
3,149,270	HK & China Gas	2,396,017	0.46
1,078,518	HKT Trust	1,210,111	0.23
338,867	Hong Kong Exchanges and Clearing	10,859,508	2.10
307,309	Hongkong Land Holdings	992,608	0.19
44,130	Jardine Matheson	1,561,319	0.30
715,749	Link REIT	2,782,358	0.54
435,401	MTR	1,374,675	0.27
389,447	Power Assets Holdings	2,107,505	0.41

# HSBC MSCI PACIFIC EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (continued)</b>			
1,078,126	Sino Land	1,111,627	0.21
372,000	SITC International Holdings	1,010,119	0.20
407,314	Sun Hung Kai Properties	3,524,100	0.68
118,807	Swire Pacific	1,049,989	0.20
337,228	Swire Properties	537,326	0.10
386,884	Techtronic Industries	4,420,172	0.85
2,367,549	WH Group	1,558,675	0.30
301,000	Wharf Holdings	846,242	0.16
467,049	Wharf Real Estate Investment	1,238,301	0.24
		<hr/>	
		81,414,393	15.70
<b>Ireland (31 December 2023: 0.91%)</b>			
122,200	James Hardie Industries	3,860,214	0.75
		<hr/>	
		3,860,214	0.75
<b>Macau (31 December 2023: 0.39%)</b>			
679,929	Sands China	1,417,789	0.27
		<hr/>	
		1,417,789	0.27
<b>New Zealand (31 December 2023: 2.36%)</b>			
374,851	Auckland International Airport	1,742,810	0.34
164,318	Fisher & Paykel Healthcare	3,011,825	0.59
196,127	Mercury NZ	784,583	0.15
364,183	Meridian Energy	1,395,845	0.27
510,459	Telecom	1,293,960	0.25
40,890	XERO	3,724,864	0.73
		<hr/>	
		11,953,887	2.33
<b>Singapore (31 December 2023: 12.04%)</b>			
1,058,584	Ascendas Real Estate Investment Trust	1,999,612	0.39
731,928	Capitaland Investment	1,436,583	0.28
1,525,676	CapitaMall Trust	2,228,990	0.43
560,601	DBS Group Holdings	14,804,582	2.86
1,676,464	Genting Singapore	1,070,018	0.21
591,553	Grab Holdings	2,100,013	0.41

# HSBC MSCI PACIFIC EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Singapore (continued)</b>			
407,169	Keppel	1,943,836	0.38
954,172	Oversea-Chinese Banking	10,159,529	1.96
103,057	Sea	7,360,331	1.42
251,400	SembCorp Industries	892,259	0.17
421,886	Singapore Airlines	2,147,953	0.42
237,985	Singapore Exchange	1,664,709	0.32
432,403	Singapore Technologies Engineering	1,381,520	0.27
2,331,873	Singapore Telecommunications	4,731,711	0.91
355,691	United Overseas Bank	8,222,689	1.59
532,612	Wilmar International	1,218,297	0.24
		<hr/>	
		63,362,632	12.26
<b>United Kingdom (31 December 2023: 1.85%)</b>			
104,451	Rio Tinto	8,301,156	1.60
		<hr/>	
		8,301,156	1.60
<hr/>			
	<b>Total equities (31 December 2023: 98.96%)*</b>	<b>503,517,843</b>	<b>97.33</b>
<hr/>			
<b>Futures (31 December 2023: 0.01%)**</b>			
31	SFE SPI 200 Futures Sep 24	30,771	0.01
32	SGX MSCI SING IX ETS Futures Jul 24	4,531	0.00
	<b>Total futures (Notional amount: USD 4,769,623)</b>	<hr/>	
		35,302	0.01
<hr/>			
	<b>Total financial assets at fair value through profit or loss</b>	<b>503,553,145</b>	<b>97.34</b>
<hr/>			
<b>Financial liabilities at fair value through profit or loss</b>			
<b>Futures</b>			
24	HKG HSCEI Futures Jul 24	(14,371)	0.00
	<b>Total futures (Notional amount: USD 962,933)</b>	<hr/>	
		(14,371)	0.00
<hr/>			
	<b>Total financial liabilities at fair value through profit or loss</b>	<b>(14,371)</b>	<b>0.00</b>
<hr/>			
	<b>Cash and/or other net assets</b>	<b>13,734,888</b>	<b>2.66</b>
<hr/>			
	<b>Net assets attributable to holders of redeemable participating shares</b>	<b>517,273,662</b>	<b>100.00</b>
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# HSBC MSCI PACIFIC EX JAPAN UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	503,517,843	97.33
**Financial derivative instruments dealt in on a regulated market	35,302	0.01
Other assets	13,798,572	2.66
<b>Total Assets</b>	517,351,717	100.00

All equity positions and futures held by the sub-fund at 30 June 2024 and 31 December 2023 have been classified as Level 1. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
Australia	65.42	62.89
China	15.98	18.52
Singapore	12.43	12.04
Other*	5.03	5.51
	98.86	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 RUSSIA CAPPED UCITS ETF^

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
Russia (31 December 2023: 0.00%)			
Total equities * (31 December 2023: 0.00%)			
Futures (31 December 2023: 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			

<b>Analysis of Total Assets</b>	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	0.00	0.00
Other assets	0.00	0.00
<b>Total Assets</b>	<b>0.00</b>	<b>0.00</b>

No investments held in the sub-fund as at 30 June 2024.

<b>Country concentration risk</b>	% of Net Asset Value 30 June 2024	% of Net Asset Value 31 December 2023
<b>Equities</b>		
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 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Taiwan (31 December 2023: 99.66%)</b>			
113,456	E Ink Holdings	881,307	0.59
66,781	Accton Technology	1,142,471	0.77
383,412	Acer	553,700	0.37
62,472	Advantech	712,502	0.48
18,539	AirTac International	564,602	0.38
10,377	Alchip Technologies	785,276	0.53
435,433	ASE Industrial Holding	2,261,624	1.53
305,260	Asia Cement	412,609	0.28
43,144	Asia Vital Components	1,017,375	0.69
93,437	Asustek Computer	1,434,324	0.97
866,611	AU Optronics	475,492	0.32
81,083	Catcher Technology	579,852	0.39
1,262,608	Cathay Financials Holding	2,296,252	1.55
192,419	Chailease Holding	910,449	0.61
718,919	Chang Hwa Commercial Bank	408,861	0.28
236,073	Cheng Shin Rubber Industry	359,842	0.24
384,614	China Airlines	280,978	0.19
2,117,749	China Development Financials Holding	985,713	0.66
1,562,689	China Steel	1,112,714	0.75
2,338,484	Chinatrust Financial Holding	2,728,345	1.84
503,342	Chunghwa Telecom	1,947,179	1.31
554,408	Compal Electronics	593,005	0.40
257,972	Delta Electronics	3,081,366	2.08
1,866,782	E.Sun Financial Holding	1,642,853	1.11
23,615	Eclat Textile Company	385,073	0.26
8,401	eMemory Technology	665,523	0.45
357,559	Eva Airways	420,476	0.28
135,785	Evergreen Marine	807,808	0.54
389,851	Far Eastern New Century	423,601	0.29
233,956	Far EasTone Telecommunication	606,498	0.41
65,380	Feng Tay Enterprise	312,375	0.21
1,442,847	First Financial Holding	1,249,757	0.84
465,678	Formosa Chemicals & Fibre	723,461	0.49
151,370	Formosa Petrochemical	302,353	0.20
505,765	Formosa Plastics	896,429	0.60
15,556	Fortune Electric	453,136	0.31
113,456	E Ink Holdings	881,307	0.59

# HSBC MSCI TAIWAN CAPPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
1,034,054	Fubon Financials Holding	2,527,642	1.70
67,342	Gigabyte Technology	634,157	0.43
11,535	Global Unichip	570,679	0.38
34,821	Globalwafers	578,534	0.39
1,652,144	Hon Hai Precision Industry	10,898,350	7.36
40,574	Hotai Motor	777,924	0.52
1,174,258	Hua Nan Financials Holdings	955,579	0.64
1,142,070	Innolux Crop	505,177	0.34
356,286	Inventec	612,819	0.41
13,255	Largan Precision	1,121,556	0.76
264,858	Lite-On Technology	865,402	0.58
201,229	MediaTek	8,683,957	5.86
1,525,602	Mega Financial Holding	1,899,860	1.28
95,093	Micro-Star	521,756	0.35
630,112	Nan Ya Plastics	957,555	0.65
164,106	Nanya Technology	352,579	0.24
23,281	Nien Made Enterprise	279,876	0.19
76,549	Novatek Microelectronics	1,429,918	0.96
264,594	Pegatron	852,306	0.57
31,591	PharmaEssentia	545,319	0.37
292,657	Pou Chen	315,737	0.21
75,716	President Chain Store	638,328	0.43
358,038	Quanta Computer	3,443,363	2.32
64,517	Realtek Semiconductor	1,085,840	0.73
207,145	Ruentex Development	278,394	0.19
509,560	Shanghai Commercial & Savings Bank	723,309	0.49
1,743,221	Shin Kong Financial Holding	528,745	0.36
43,330	Silergy	617,063	0.42
1,393,039	SinoPac Financial Holdings	1,090,677	0.74
165,650	Synnex Technology International	373,257	0.25
1,486,974	Taishin Financial Holding	864,000	0.58
816,599	Taiwan Business Bank	458,120	0.31
899,924	Taiwan Cement	948,705	0.64
1,363,456	Taiwan Cooperative Financial Holding	1,092,732	0.74
260,851	Taiwan High Speed Rail	244,436	0.16
241,584	Taiwan Mobile	796,803	0.54

# HSBC MSCI TAIWAN CAPPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Holdings</b>	<b>Financial assets at fair value through profit or loss</b>	<b>Fair Value USD</b>	<b>% of Net Asset Value</b>
<b>Equities (continued)</b>			
<b>Taiwan (continued)</b>			
1,712,781	Taiwan Semiconductor Manufacturing	51,000,923	34.40
181,757	Unimicron Technology	1,008,469	0.68
639,543	Uni-President Enterprises	1,602,726	1.08
1,493,168	United Microelectronics	2,563,675	1.73
119,367	Vanguard International Semiconductors	476,490	0.32
8,713	Voltronic Power Technology	517,008	0.35
373,676	Walsin Lihwa	408,905	0.28
92,896	Wan Hai Lines	253,705	0.17
415,132	Winbond Electronics	328,866	0.22
345,252	Wistron	1,128,083	0.76
12,734	Wiwynn	1,038,221	0.70
211,221	WPG Holdings	584,672	0.39
44,868	Yageo	1,009,622	0.68
231,210	Yang Ming Marine Transport	531,673	0.36
1,344,215	Yuanta Financials Holding	1,327,993	0.90
87,785	Zhen Ding Technology Holding	350,420	0.24
		<b>147,617,086</b>	<b>99.55</b>
<b>Total equities (31 December 2023: 99.66%)*</b>		<b>147,617,086</b>	<b>99.55</b>
<b>Futures (31 December 2023: 0.00%)**</b>			
7	HKG MSCI Taiwan USD Futures Jul 24	7,160	0.00
	<b>Total futures (Notional amount: USD 651,490)</b>	<b>7,160</b>	<b>0.00</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>147,624,246</b>	<b>99.55</b>
<b>Cash and/or other net assets</b>		<b>667,918</b>	<b>0.45</b>
<b>Net assets attributable to holders of Redeemable Participating Shares</b>		<b>148,292,164</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>		<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing		147,617,086	99.43
**Transferable securities other than those referred above		7,160	0.00
Other assets		836,321	0.57
<b>Total Assets</b>		<b>148,460,567</b>	<b>100.00</b>

# HSBC MSCI TAIWAN CAPPED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

All equity positions and futures held by the sub-fund at 30 June 2024 and 31 December 2023 have been classified as Level 1. See Note 4(d) for further details.

	% of Net Asset Value 30 June 2024	% of Net Asset Value 31 December 2023
<b>Country concentration risk</b>		
<b>Equities</b>		
Taiwan	99.55	99.66
	99.55	99.66

The schedule of investments forms an integral part of the Financial Statements.

# HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	FairValue USD	%ofNet AssetValue
<b>Equities</b>			
<b>Ireland (31 December 2023: 1.42%)</b>			
519	Accenture	157,470	0.57
515	Allegion	60,847	0.22
1,028	Medtronic	80,914	0.29
		<hr/>	
		299,231	1.08
<b>Switzerland (31 December 2023: 0.56%)</b>			
407	Chubb	103,817	0.38
372	Garmin	60,606	0.22
		<hr/>	
		164,423	0.60
<b>United Kingdom (31 December 2023: 0.22%)</b>			
1,322	Royalty Pharma	34,861	0.13
127	Willis Towers Watson	33,292	0.12
		<hr/>	
		68,153	0.25
<b>United States (31 December 2023: 96.72%)</b>			
1,005	Abbvie	172,378	0.62
62	Abiomed**	0	0.00
333	Adobe	184,995	0.67
1,198	Advanced Micro Devices	194,328	0.70
1,553	Aecom Technology	136,881	0.50
1,496	Aflac	133,608	0.48
214	Agilent Technologies	27,741	0.10
424	Airbnb	64,291	0.23
1,254	Alexandria Real Estate Equities	146,681	0.53
39	Align Technology	9,416	0.03
210	Allstate	33,529	0.12
127	Alnylam Pharmaceuticals	30,861	0.11
5,908	Alphabet	1,081,107	3.93
5,304	Amazon.com	1,024,998	3.72
403	American Express	93,315	0.34
370	American Financial Group	45,517	0.16
371	American Tower	72,115	0.26
1,200	American Water Works	154,992	0.56
22	Ameriprise Financial	9,398	0.03
843	Ametek	140,537	0.51
287	Amgen	89,673	0.32
810	Amphenol	54,570	0.20
867	Analog Devices	197,902	0.72

# HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
56	Ansys	18,004	0.07
152	Anthem	82,363	0.30
210	AO Smith	17,174	0.06
145	Aon	42,569	0.15
9,018	Apple	1,899,371	6.89
733	Arch Capital Group	73,952	0.27
59	Arista Networks	20,678	0.07
267	Autodesk	66,069	0.24
91	Automatic Data Processing	21,721	0.08
604	AvalonBay Communities	124,962	0.45
383	Avantor	8,120	0.03
77	Axon Enterprise	22,656	0.08
76	Bank of America	3,023	0.01
824	Bank of New York Mellon	49,349	0.18
80	Baxter International	2,676	0.01
123	Becton Dickinson	28,746	0.10
107	Biogen Idec	24,805	0.09
229	Biomarin Pharmaceutical	18,854	0.07
37	Bio-Rad Laboratories	10,105	0.04
131	Bio-Techne	9,386	0.03
37	BlackRock	29,131	0.11
391	Blackstone Group	48,406	0.18
64	Booz Allen Hamilton Holding	9,850	0.04
1,703	Boston Properties	104,837	0.38
979	Boston Scientific	75,393	0.27
1,904	Bristol-Myers Squibb	79,073	0.29
291	Broadcom	467,209	1.69
576	Brown & Brown	51,500	0.19
727	Brown-Forman	31,399	0.11
207	Catalent	11,640	0.04
158	CBOE Global Markets	26,869	0.10
1,555	Charles Schwab	114,588	0.42
97	Charter Communications	28,999	0.11
407	Chicago Mercantile Exchange	80,016	0.29
750	Chipotle Mexican Grill	46,988	0.17
570	Church & Dwight	59,098	0.21

# HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
282	Cincinnati Financial	33,304	0.12
66	Cintas	46,217	0.17
4,341	Cisco Systems	206,241	0.75
15	Coinbase Global	3,333	0.01
1,596	Comcast	62,499	0.23
36	Constellation Brands	9,262	0.03
311	Cooper Cos	27,150	0.10
880	Copart	47,661	0.17
382	CoStar Group	28,321	0.10
111	CSX	3,713	0.01
653	Danaher	163,152	0.59
320	Dexcom	36,282	0.13
2,851	Digital Realty Trust	433,495	1.57
136	Discover Financial Services	17,790	0.06
107	DocuSign	5,725	0.02
94	Eaton	29,474	0.11
852	eBay	45,769	0.17
180	Ecolab	42,840	0.16
4,391	Edison International	315,318	1.14
781	Edwards Lifesciences	72,141	0.26
637	Eli Lilly	576,727	2.09
1,044	Enphase Energy	104,097	0.38
10	EPAM Systems	1,881	0.01
113	Equifax	27,398	0.10
297	Equinix	224,710	0.81
401	Equity Residential	27,805	0.10
66	Erie Indemnity	23,918	0.09
443	Essex Property	120,585	0.44
146	Estee Lauder Cos	15,534	0.06
285	Etsy	16,809	0.06
120	Exact Sciences	5,070	0.02
98	Extra Space Storage	15,230	0.06
208	F5 Networks	35,824	0.13
61	Factset Research Systems	24,904	0.09
836	Fastenal	52,534	0.19
968	First Solar	218,245	0.79

# HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
136	Fiserv	20,269	0.07
421	Fortinet	25,374	0.09
1,463	Fortive	108,408	0.39
491	Fox	16,333	0.06
98	Gallagher (Arthur J)	25,412	0.09
102	Gilead Sciences	6,998	0.03
354	Graco	28,065	0.10
20	GRAIL	307	0.00
12	Grainger	10,827	0.04
445	Hartford Financial	44,740	0.16
6,356	Healthpeak Properties	124,578	0.45
484	Hershey	88,974	0.32
56	Hilton Worldwide Holdings	12,219	0.04
307	Hologic	22,795	0.08
675	Home Depot	232,362	0.84
6	HubSpot	3,539	0.01
87	Humana	32,508	0.12
340	Ilex	68,408	0.25
87	IDEXX Laboratories	42,386	0.15
384	Illinois Tool Works	90,993	0.33
117	Illumina	12,212	0.04
158	Incyte Genomics	9,578	0.03
117	Ingersoll Rand	10,628	0.04
53	Insulet	10,695	0.04
3,516	Intel	108,891	0.39
517	Intercontinental Exchange	70,772	0.26
1,781	International Business Machines	308,024	1.12
276	Intuit	181,390	0.66
217	Intuitive Surgical	96,532	0.35
31	IQVIA	6,555	0.02
1,796	Johnson & Johnson	262,503	0.95
1,599	JPMorgan Chase	323,414	1.17
2,420	Juniper Networks	88,233	0.32
709	Keurig Dr Pepper	23,681	0.09
240	Keysight	32,820	0.12
1,057	Kimco Realty	20,569	0.07

# HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
372	KKR	39,149	0.14
103	KLA-Tencor	84,925	0.31
19	Labcorp Holdings	3,867	0.01
289	Liberty Media Corp-Liberty Formula One	20,762	0.08
52	Lowe's Cos	11,464	0.04
92	Lululemon Athletica	27,480	0.10
111	M&T Bank	16,801	0.06
26	Markel	40,967	0.15
78	MarketAxess Holdings	15,641	0.06
433	Marsh & McLennan	91,242	0.33
1,020	Marvell Technology	71,298	0.26
719	Mastercard	317,194	1.15
180	Match Group	5,468	0.02
46	McCormick	3,263	0.01
959	McDonald's	244,392	0.89
39	Mercadolibre	64,093	0.23
2,016	Merck	249,581	0.90
1,311	Meta Platforms	661,032	2.41
467	MetLife	32,779	0.12
72	Mettler Toledo International	100,626	0.36
4,757	Microsoft	2,126,141	7.71
44	Moderna	5,225	0.02
15	MongoDB	3,749	0.01
46	Monolithic Power Systems	37,797	0.14
783	Monster Beverage	39,111	0.14
362	Moody's	152,377	0.55
304	Motorola Solutions	117,359	0.43
495	NASDAQ OMX Group	29,829	0.11
287	NetFlix	193,691	0.70
90	Neurocrine Biosciences	12,390	0.04
660	Newmont Mining	27,634	0.10
291	NIKE	21,933	0.08
274	Northern Trust	23,011	0.08
16,020	NVIDIA	1,979,111	7.18
1	NVR	7,589	0.03
88	Okta	8,238	0.03

# HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
268	Old Dominion Freight Line	47,329	0.17
1,310	Oracle	184,972	0.67
40	Palo Alto Networks	13,560	0.05
304	Paychex	36,042	0.13
15	Paycom Software	2,146	0.01
682	PayPal Holdings	39,576	0.14
1,358	Pentair	104,118	0.38
301	PerkinElmer	31,563	0.11
2,870	Pfizer	80,303	0.29
233	Pinterest	10,268	0.04
416	Progressive	86,407	0.31
1,927	ProLogis	216,421	0.78
190	Public Storage	54,654	0.20
802	QUALCOMM	159,742	0.58
53	Quest Diagnostics	7,255	0.03
963	Realty Income	50,866	0.18
75	Regeneron Pharms	78,827	0.29
163	Resmed	31,201	0.11
8,303	Rivian Automotive	111,426	0.40
479	Rockwell Automation	131,859	0.48
699	Rollins	34,104	0.12
87	Roper Industries	49,038	0.18
307	Ross Stores	44,613	0.16
448	S&P Global	199,808	0.72
772	Salesforce.com	198,481	0.72
400	SEI Investments	25,876	0.09
271	Servicenow	213,188	0.77
1,204	Sherwin-Williams	359,310	1.30
256	Simon Property Group	38,861	0.14
459	Snap	7,624	0.03
60	Snowflake	8,105	0.03
104	Square	6,707	0.02
822	Starbucks	63,993	0.23
263	Stryker	89,486	0.32
4	Super Micro Computer	3,277	0.01
117	Synopsys	69,622	0.25

# HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
268	T Rowe Price Group	30,903	0.11
56	Take Two Interactive	8,707	0.03
403	Tango Holdings	47,582	0.17
54	Teleflex	11,358	0.04
2,659	Tesla Motors	526,163	1.91
948	Texas Instruments	184,414	0.67
298	Thermo Fisher Scientific	164,794	0.60
994	TJX Cos	109,439	0.40
71	T-Mobile US	12,509	0.05
122	Trade Desk	11,916	0.04
53	Tradeweb Markets	5,618	0.02
38	TransUnion	2,818	0.01
88	Travelers Cos	17,894	0.06
565	Trimble Navigation	31,595	0.11
25	Tyler Technologies	12,570	0.05
871	Uber Technologies	63,304	0.23
56	Ulta Beauty	21,609	0.08
244	Union Pacific	55,207	0.20
599	UnitedHealth Group	305,047	1.11
735	US Bancorp	29,180	0.11
105	Veeva Systems	19,216	0.07
372	Ventas	19,069	0.07
428	Veralto	40,861	0.15
249	VeriSign	44,272	0.16
159	Verisk Analytics	42,858	0.16
813	Verizon Communications	33,528	0.12
174	Vertex Pharmaceuticals	81,557	0.30
2,318	VICI Properties	66,388	0.24
1,702	Visa	446,724	1.62
49	Vulcan Materials	12,185	0.04
1,176	Walt Disney	116,765	0.42
56	Waste Management	11,947	0.04
151	Waters	43,808	0.16
1,149	Wells Fargo	68,239	0.25
454	Welltower	47,330	0.17
224	West Pharmaceutical Services	73,783	0.27
94	Workday	21,015	0.08
62	WP Carey	3,413	0.01

# HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Holdings</b>	<b>Financial assets at fair value through profit or loss</b>	<b>Fair Value USD</b>	<b>% of Net Asset Value</b>
283	WR Berkley	22,238	0.08
2,760	Xylem	374,339	1.36
349	Yum! Brands	46,229	0.17
189	Zimmer Biomet Holdings	20,512	0.07
900	Zoetis	156,024	0.57
71	Zoom Video Communications	4,202	0.02
		<b>26,848,328</b>	<b>97.29</b>
	<b>Total equities (31 December 2023: 98.92%)*</b>	<b>27,380,136</b>	<b>99.22</b>
	<b>Futures (31 December 2023: 0.03%***</b>		
7	CME SP500 MIC EMIN Futures Sep 24	644	0.00
	<b>Total futures (Notional amount: USD 193,253)</b>	<b>644</b>	<b>0.00</b>
	<b>Total financial assets at fair value through profit or loss</b>	<b>27,380,780</b>	<b>99.22</b>
	<b>Cash and/or other net assets</b>	<b>215,057</b>	<b>0.78</b>
	<b>Net assets attributable to holders of Redeemable Participating Shares</b>	<b>27,595,837</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	27,380,136	99.20
**Transferable securities other than those referred above	0	0.00
***Financial derivative instruments dealt in on a regulated market	644	0.00
Other assets	220,652	0.80
<b>Total assets</b>	<b>27,601,432</b>	<b>100.00</b>

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 2024 and 31 December 2023 have been classified as Level 1. Equity investment held in Markel has been classified as Level 2 as at 31 December 2023. Investment held in Abiomed has been classified as level 3 at 30 June 2024 and 31 December 2023. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
United States	97.29	96.72
Other	1.93	2.20
	<b>99.22</b>	<b>98.92</b>

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 ESG UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Ireland (31 December 2023: NIL)</b>			
3,145	CRH	235,812	0.75
1,090	Linde	478,303	1.53
3,004	Medtronic	236,445	0.76
1,028	Trane Technologies	338,140	1.08
		<hr/>	
		1,288,700	4.12
<b>Switzerland (31 December 2023: NIL)</b>			
629	Bunge Global	67,158	0.21
360	Garmin	58,651	0.19
699	TE Connectivity	105,151	0.34
		<hr/>	
		230,960	0.74
<b>United States (31 December 2023: 99.61%)</b>			
595	Lattice Semiconductor	34,504	0.11
2,939	Abbott Laboratories	305,392	0.98
2,032	Adobe	1,128,858	3.61
7,325	Advanced Micro Devices	1,188,189	3.80
1,326	Agilent Technologies	171,889	0.55
332	Albemarle	31,713	0.10
291	Alexandria Real Estate Equities	34,038	0.11
654	Ametek	109,028	0.35
3,402	Amphenol	229,193	0.73
1,403	Analog Devices	320,249	1.02
405	Ansys	130,208	0.42
305	AO Smith	24,943	0.08
2,235	Archer-Daniels-Midland	135,106	0.43
135	Aspen Technology	26,815	0.09
4,529	Baker Hughes	159,285	0.51
917	Best Buy	77,294	0.25
658	Biogen Idec	152,538	0.49
401	Biomarin Pharmaceutical	33,014	0.11
45	Bio-Rad Laboratories	12,290	0.04
356	Bio-Techne	25,507	0.08
425	CF Industries Holdings	31,501	0.10
1,105	Church & Dwight	114,566	0.37
205	Cintas	143,553	0.46
18,323	Cisco Systems	870,526	2.79
713	Constellation Energy	142,793	0.46
925	Cooper Cos	80,753	0.26

# HSBC MSCI USA ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
1,834	Corning	71,251	0.23
619	Cummins	171,420	0.55
3,191	Danaher	797,271	2.55
615	Dover	110,977	0.36
3,182	Dow	168,805	0.54
845	DR Horton	119,086	0.38
946	Dupont de Nemours	76,144	0.24
914	Eaton	286,585	0.92
2,721	Edwards Lifesciences	251,339	0.80
1,151	Electronic Arts	160,369	0.51
1,293	Emerson Electric	142,437	0.46
10,150	Exxon Mobil	1,168,468	3.74
1,295	Fastenal	81,378	0.26
463	First Solar	104,388	0.33
1,590	Fortive	117,819	0.38
3,268	Freeport-McMoRan Copper & Gold	158,825	0.51
300	Genuine Parts	41,496	0.13
46	GRAIL	707	-
613	Henry Schein	39,293	0.13
5,973	Hewlett Packard	126,448	0.40
363	HF Sinclair	19,362	0.06
129	Hubbell	47,147	0.15
352	Idex	70,822	0.23
277	Illumina	28,913	0.09
1,826	Ingersoll Rand	165,874	0.53
19,332	Intel	598,712	1.92
1,523	International Paper	65,717	0.21
1,270	Intuit	834,657	2.67
388	JB Hunt Transport Services	62,080	0.20
5,465	Johnson & Johnson	798,764	2.56
2,341	Johnson Controls	155,606	0.50
1,540	Juniper Networks	56,148	0.18
4,954	Keurig Dr Pepper	165,464	0.53
370	Knight-Swift Transportation	18,470	0.06
4,103	Kraft Heinz	132,199	0.42
554	Lennar	83,028	0.27
815	Marathon Petroleum	141,386	0.45

# HSBC MSCI USA ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
3,891	Marvell Technology	271,981	0.87
2,510	Micron Technology	330,140	1.06
19,797	Microsoft	8,848,269	28.32
762	Mosaic	22,022	0.07
5,216	Newmont Mining	218,394	0.70
1,077	Nucor	170,252	0.54
367	Okta	34,355	0.11
874	Old Dominion Freight Line	154,348	0.49
938	ON Semiconductor	64,300	0.21
394	Owens Corning	68,446	0.22
1,462	Palo Alto Networks	495,633	1.59
279	PerkinElmer	29,256	0.09
1,936	Phillips	273,305	0.87
1,572	ProLogis	176,551	0.56
480	Pulte Group	52,848	0.17
227	Qorvo	26,341	0.08
137	Reliance Steel & Aluminum	39,127	0.13
249	Repligen	31,389	0.10
322	Resmed	61,637	0.20
242	Roper Industries	136,406	0.44
4,389	Salesforce.com	1,128,412	3.61
6,439	Schlumberger	303,792	0.97
928	Servicenow	730,030	2.34
386	Skyworks Solutions	41,140	0.13
664	Solventum Corporation	35,112	0.11
680	Steel Dynamics	88,060	0.28
456	Steris	100,110	0.32
691	Synopsys	411,186	1.32
367	Take Two Interactive	57,065	0.18
222	Teleflex	46,693	0.15
6,496	Tesla Motors	1,285,428	4.11
100	Tyler Technologies	50,278	0.16
501	Wabtec	79,183	0.25
97	Watsco	44,934	0.14
113	Westlake Chemical	16,365	0.05
3,301	Weyerhaeuser	93,715	0.30
276	Williams-Sonoma	77,934	0.25

# HSBC MSCI USA ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Holdings</b>	<b>Financial assets at fair value through profit or loss</b>	<b>Fair Value USD</b>	<b>% of Net Asset Value</b>
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
1,094	Xylem	148,379	0.47
928	Zimmer Biomet Holdings	100,716	0.32
		<u>29,696,132</u>	<u>95.03</u>
	Total equities (31 December 2023: 99.61%)*	<u>31,215,792</u>	<u>99.89</u>
	<b>Total financial assets at fair value through profit or loss</b>	<u>31,215,792</u>	<u>99.89</u>
	<b>Cash and/or other net assets</b>	33,248	0.11
	<b>Net assets attributable to holders of redeemable participating shares</b>	<u>31,249,040</u>	<u>100.00</u>

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	31,215,792	99.86
Other assets	43,041	0.14
<b>Total assets</b>	<u>31,258,833</u>	<u>100.00</u>

All equity positions held by the sub-fund at 30 June 2024 and 31 December 2023 have been classified as Level 1. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
United States	95.03	99.61
Other*	4.86	0.00
	<u>99.89</u>	<u>99.61</u>

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 UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Ireland (31 December 2023: NIL)</b>			
520	Accenture	157,773	0.40
72	Allegion	8,507	0.02
560	CRH	41,989	0.11
399	Linde	175,085	0.43
1,114	Medtronic	87,683	0.22
179	Seagate Technology Holdings	18,485	0.05
193	Trane Technologies	63,483	0.16
		<hr/>	
		553,005	1.39
<b>Jersey-(31 December 2023: NIL)</b>			
1,404	Amcor	13,731	0.03
180	Ferguson	34,857	0.09
		<hr/>	
		48,588	0.12
<b>Netherlands-(31 December 2023: NIL)</b>			
734	CNH Industrial	7,435	0.02
213	Lyondell Basell Industries	20,376	0.05
221	NXP Semiconductors	59,469	0.15
		<hr/>	
		87,280	0.22
<b>Switzerland-(31 December 2023: NIL)</b>			
102	Bunge Global	10,891	0.03
342	Chubb	87,237	0.22
127	Garmin	20,691	0.05
244	TE Connectivity	36,705	0.09
		<hr/>	
		155,524	0.39
<b>United Kingdom-(31 December 2023: NIL)</b>			
245	Royalty Pharma	6,461	0.02
94	Willis Towers Watson	24,641	0.06
		<hr/>	
		31,102	0.08
<b>United States (31 December 2023: 99.07%)</b>			
94	Lattice Semiconductor	5,451	0.01
465	3M	47,518	0.12
1,420	Abbott Laboratories	147,552	0.37
1,461	Abbvie	250,591	0.63
39	Abiomed**	0	0.00
371	Adobe	206,105	0.52
1,336	Advanced Micro Devices	216,712	0.54
121	Aecom Technology	10,665	0.03
587	AES	10,313	0.03

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
453	Aflac	40,457	0.10
253	Agilent Technologies	32,796	0.08
178	Air Products & Chemicals	45,933	0.12
361	Airbnb	54,738	0.14
132	Akamai Technologies	11,891	0.03
87	Albemarle	8,310	0.02
283	Albertsons Cos	5,589	0.01
135	Alexandria Real Estate Equities	15,791	0.04
61	Align Technology	14,727	0.04
184	Alliant Energy	9,366	0.02
218	Allstate	34,806	0.09
191	Ally Financial	7,577	0.02
113	Alnylam Pharmaceuticals	27,459	0.07
9,113	Alphabet	1,665,301	4.19
1,423	Altria Group	64,818	0.16
7,755	Amazon.com	1,498,653	3.77
73	AMERCO	4,381	0.01
246	Ameren	17,493	0.04
460	American Electric Power	40,360	0.10
477	American Express	110,449	0.28
49	American Financial Group	6,028	0.02
255	American Homes 4 Rent	9,476	0.02
558	American International Group	41,426	0.10
389	American Tower	75,614	0.19
147	American Water Works	18,987	0.05
87	Ameriprise Financial	37,166	0.09
149	AmerisourceBergen	33,570	0.08
199	Ametek	33,175	0.08
443	Amgen	138,415	0.35
978	Amphenol	65,888	0.17
422	Analog Devices	96,325	0.24
298	Annaly Capital Management	5,680	0.01
69	Ansys	22,183	0.06
193	Anthem	104,579	0.26
119	AO Smith	9,732	0.02
172	Aon	50,496	0.13

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
258	APA	7,596	0.02
12,151	Apple	2,559,243	6.42
695	Applied Materials	164,013	0.41
130	AppLovin	10,819	0.03
311	Arch Capital Group	31,377	0.08
413	Archer-Daniels-Midland	24,966	0.06
149	Ares Management	19,859	0.05
213	Arista Networks	74,652	0.19
26	Aspen Technology	5,164	0.01
50	Assurant	8,313	0.02
5,825	AT&T	111,316	0.28
132	Atlassian	23,348	0.06
115	Atmos Energy	13,415	0.03
184	Autodesk	45,531	0.11
344	Automatic Data Processing	82,109	0.21
15	AutoZone	44,461	0.11
109	AvalonBay Communities	22,551	0.06
608	Avantor	12,890	0.03
72	Avery Dennison	15,743	0.04
65	Axon Enterprise	19,126	0.05
757	Baker Hughes	26,624	0.07
260	Ball	15,605	0.04
5,870	Bank of America	233,450	0.59
632	Bank of New York Mellon	37,850	0.10
177	Bath & Body Works	6,912	0.02
406	Baxter International	13,580	0.03
232	Becton Dickinson	54,220	0.14
131	Bentley Systems	6,466	0.02
1,080	Berkshire Hathaway	439,344	1.10
165	Best Buy	13,908	0.03
118	Biogen Idec	27,355	0.07
139	Biomarin Pharmaceutical	11,444	0.03
19	Bio-Rad Laboratories	5,189	0.01
117	Bio-Techne	8,383	0.02
121	BlackRock	95,266	0.24
578	Blackstone Group	71,556	0.18

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
479	Boeing	87,182	0.22
29	Booking Holdings	114,884	0.29
116	Booz Allen Hamilton Holding	17,852	0.04
139	Boston Properties	8,557	0.02
1,200	Boston Scientific	92,412	0.23
1,720	Bristol-Myers Squibb	71,431	0.18
365	Broadcom	586,018	1.47
100	Broadridge Financial Solutions	19,700	0.05
186	Brown & Brown	16,630	0.04
151	Brown-Forman	6,521	0.02
116	Builders FirstSource	16,056	0.04
49	Burlington Stores	11,760	0.03
686	Cabot Oil & Gas	18,295	0.05
218	Cadence Design System	67,090	0.17
250	Caesars Entertainment	9,935	0.02
97	Camden Property Trust	10,583	0.03
162	Campbell Soup	7,320	0.02
317	Capital One Financial	43,889	0.11
224	Cardinal Health	22,024	0.06
42	Carlisle Cos	17,019	0.04
149	Carlyle Group	5,982	0.02
140	CarMax	10,268	0.03
732	Carnival com	13,703	0.03
707	Carrier Global	44,598	0.11
165	Catalent	9,278	0.02
414	Caterpillar	137,903	0.35
79	CBOE Global Markets	13,435	0.03
250	CBRE Group	22,278	0.06
121	CDW	27,085	0.07
78	Celanese	10,521	0.03
116	Celsius Holdings	6,622	0.02
449	Centene	29,769	0.07
512	CenterPoint Energy	15,862	0.04
117	Ceridian HCM Holding	5,803	0.01
184	CF Industries Holdings	13,638	0.03
102	CH Robinson Worldwide	8,988	0.02

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
34	Charles River Laboratories International	7,024	0.02
1,242	Charles Schwab	91,523	0.23
75	Charter Communications	22,422	0.06
188	Cheniere Energy	32,868	0.08
84	Chesapeake Energy	6,904	0.02
1,454	Chevron	227,435	0.57
298	Chicago Mercantile Exchange	58,587	0.15
1,150	Chipotle Mexican Grill	72,048	0.18
45	Chord Energy Corporation	7,546	0.02
193	Church & Dwight	20,010	0.05
235	Cigna	77,684	0.20
123	Cincinnati Financial	14,526	0.04
79	Cintas	55,321	0.14
3,366	Cisco Systems	159,919	0.40
1,598	Citigroup	101,409	0.25
336	Citizens Financial Group	12,106	0.03
494	Cleveland-Cliffs	7,603	0.02
111	Clorox	15,148	0.04
238	CloudFlare	19,714	0.05
223	CMS Energy	13,275	0.03
3,367	Coca-Cola	214,310	0.54
430	Cognizant Technology Solutions	29,240	0.07
143	Coinbase Global	31,779	0.08
648	Colgate-Palmolive	62,882	0.16
3,283	Comcast	128,562	0.32
395	ConAgra Foods	11,226	0.03
196	Confluent	5,788	0.01
977	ConocoPhillips	111,749	0.28
290	Consolidated Edison	25,932	0.07
140	Constellation Brands	36,019	0.09
261	Constellation Energy	52,270	0.13
155	Cooper Cos	13,532	0.03
682	Copart	36,937	0.09
150	Corebridge Financial	4,368	0.01
712	Corning	27,661	0.07
65	Corpay	17,317	0.04

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
584	Corteva	31,501	0.08
336	CoStar Group	24,911	0.06
365	Costco Wholesale	310,246	0.78
184	CrowdStrike Holdings	70,507	0.18
369	Crown Castle REIT	36,051	0.09
108	Crown Holdings	8,034	0.02
1,669	CSX	55,828	0.14
122	Cummins	33,785	0.08
1,090	CVS Caremark	64,375	0.16
578	Danaher	144,413	0.36
106	Darden Restaurants	16,040	0.04
215	Datadog	27,883	0.07
40	DaVita	5,543	0.01
19	Deckers Outdoor	18,391	0.05
224	Deere	83,693	0.21
218	Dell Technologies	30,064	0.08
208	Delphi Automotive	14,647	0.04
172	Delta Air Lines	8,160	0.02
568	Devon Energy	26,923	0.07
336	Dexcom	38,096	0.10
131	Diamondback Energy	26,225	0.07
37	Dick's Sporting Goods	7,949	0.02
245	Digital Realty Trust	37,252	0.09
223	Discover Financial Services	29,171	0.07
217	DocuSign	11,610	0.03
178	Dollar General	23,537	0.06
187	Dollar Tree	19,966	0.05
700	Dominion Resources	34,300	0.09
32	Domino's Pizza	16,523	0.04
234	DoorDash	25,455	0.06
125	Dover	22,556	0.06
600	Dow	31,830	0.08
234	DR Horton	32,978	0.08
281	DraftKings	10,726	0.03
165	DTE Energy	18,317	0.05
627	Duke Energy	62,844	0.16

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
346	Dupont de Nemours	27,850	0.07
235	Dynatrace	10,514	0.03
99	Eastman Chemical	9,699	0.02
334	Eaton	104,726	0.26
448	eBay	24,067	0.06
208	Ecolab	49,504	0.12
293	Edison International	21,040	0.05
502	Edwards Lifesciences	46,370	0.12
229	Electronic Arts	31,907	0.08
667	Eli Lilly	603,888	1.52
37	EMCOR Group	13,508	0.03
483	Emerson Electric	53,207	0.13
117	Enphase Energy	11,666	0.03
118	Entegris	15,977	0.04
161	Entergy	17,227	0.04
472	EOG Resources	59,411	0.15
41	EPAM Systems	7,713	0.02
347	EQT	12,832	0.03
111	Equifax	26,913	0.07
78	Equinix	59,015	0.15
271	Equitable Holdings	11,073	0.03
126	Equity Lifestyle Properties	8,206	0.02
306	Equity Residential	21,218	0.05
20	Erie Indemnity	7,248	0.02
177	Essential Utilities	6,607	0.02
53	Essex Property	14,427	0.04
197	Estee Lauder Cos	20,961	0.05
94	Etsy	5,544	0.01
33	Everest Re Group	12,574	0.03
210	Evergy	11,124	0.03
255	Eversource Energy	14,461	0.04
140	Exact Sciences	5,915	0.01
781	Exelon	27,030	0.07
102	Expedia	12,851	0.03
122	Expeditors International of Washington	15,224	0.04
163	Extra Space Storage	25,332	0.06

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
3,716	Exxon Mobil	427,786	1.08
49	F5 Networks	8,439	0.02
36	Factset Research Systems	14,698	0.04
20	Fair Issac	29,773	0.07
494	Fastenal	31,043	0.08
205	FedEx	61,467	0.15
502	Fidelity National Information Services	37,831	0.10
623	Fifth Third Bancorp	22,733	0.06
9	First Citizens Bancshares	15,152	0.04
79	First Solar	17,811	0.04
500	FirstEnergy	19,135	0.05
483	Fiserv	71,986	0.18
245	FNFV Group	12,108	0.03
3,129	Ford Motor	39,238	0.10
567	Fortinet	34,173	0.09
310	Fortive	22,971	0.06
127	Fortune Brands Home & Security	8,247	0.02
383	Fox	12,847	0.03
233	Franklin Resources	5,208	0.01
1,188	Freeport-McMoRan Copper & Gold	57,737	0.15
174	Gallagher (Arthur J)	45,120	0.11
215	Gaming And Leisure Propertie	9,720	0.02
69	Gartner	30,985	0.08
335	GE HealthCare Technologies	26,103	0.07
242	GE Vernova	41,505	0.10
198	General Dynamics	57,448	0.14
921	General Electric	146,411	0.37
479	General Mills	30,302	0.08
956	General Motors	44,416	0.11
109	Genuine Parts	15,077	0.04
1,051	Gilead Sciences	72,109	0.18
225	Global Payments	21,758	0.05
126	GoDaddy	17,603	0.04
274	Goldman Sachs	123,936	0.31
155	Graco	12,288	0.03
20	GRAIL	307	0.00

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
39	Grainger	35,187	0.09
692	Halliburton	23,376	0.06
265	Hartford Financial	26,643	0.07
162	HCA Holdings	52,047	0.13
730	Healthpeak Properties	14,308	0.04
117	HEICO	22,843	0.06
63	Henry Jack & Associates	10,459	0.03
123	Henry Schein	7,884	0.02
134	Hershey	24,633	0.06
230	Hess	33,929	0.09
1,027	Hewlett Packard	21,742	0.05
132	HF Sinclair	7,041	0.02
213	Hilton Worldwide Holdings	46,477	0.12
215	Hologic	15,964	0.04
827	Home Depot	284,686	0.72
550	Honeywell International	117,447	0.30
225	Hormel Foods	6,860	0.02
650	Host Hotels & Resorts	11,687	0.03
347	Howmet Aerospace	26,938	0.07
812	HP	28,436	0.07
44	Hubbell	16,081	0.04
36	HubSpot	21,232	0.05
102	Humana	38,112	0.10
1,196	Huntington Bancshares	15,763	0.04
41	Huntington Ingalls Industries	10,100	0.03
30	Hyatt Hotels	4,558	0.01
71	Idex	14,285	0.04
68	IDEXX Laboratories	33,130	0.08
253	Illinois Tool Works	59,951	0.15
117	Illumina	12,212	0.03
142	Incyte Genomics	8,608	0.02
354	Ingersoll Rand	32,157	0.08
71	Insulet	14,328	0.04
3,487	Intel	107,992	0.27
464	Intercontinental Exchange	63,517	0.16
751	International Business Machines	129,885	0.33

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
189	International Flavors & Fragrances	17,995	0.05
273	International Paper	11,780	0.03
320	Interpublic Group of Companies	9,309	0.02
230	Intuit	151,158	0.38
300	Intuitive Surgical	133,455	0.34
562	Invitation Homes	20,170	0.05
163	IQVIA	34,465	0.09
259	Iron Mountain	23,212	0.06
102	Jabil Circuit	11,097	0.03
115	JACOBS SOLUTIONS	16,067	0.04
69	JB Hunt Transport Services	11,040	0.03
89	JM Smucker	9,705	0.02
1,997	Johnson & Johnson	291,882	0.73
582	Johnson Controls	38,686	0.10
2,379	JPMorgan Chase	481,177	1.21
295	Juniper Networks	10,756	0.03
208	Kellogg	11,997	0.03
1,585	Kenvue	28,815	0.07
841	Keurig Dr Pepper	28,089	0.07
730	KeyCorp	10,373	0.03
147	Keysight	20,102	0.05
280	Kimberly-Clark	38,696	0.10
497	Kimco Realty	9,672	0.02
1,629	Kinder Morgan	32,368	0.08
513	KKR	53,988	0.14
112	KLA-Tencor	92,345	0.23
125	Knight-Swift Transportation	6,240	0.02
706	Kraft Heinz	22,747	0.06
614	Kroger	30,657	0.08
159	L3Harris Technologies	35,708	0.09
79	Labcorp Holdings	16,077	0.04
111	LAM Research	118,198	0.30
117	Lamb Weston Holdings	9,837	0.02
279	Las Vegas Sands	12,346	0.03
117	Leidos Holdings	17,068	0.04
193	Lennar	28,925	0.07

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
27	Lennox International	14,444	0.04
183	Liberty Media Corp-Liberty Formula One	13,147	0.03
153	Live Nation	14,342	0.04
219	LKQ	9,108	0.02
127	Loews	9,492	0.02
480	Lowe's Cos	105,821	0.27
57	LPL Financial Holdings	15,920	0.04
95	Lululemon Athletica	28,377	0.07
146	M&T Bank	22,099	0.06
49	Manhattan Associates	12,087	0.03
570	Marathon Oil	16,342	0.04
298	Marathon Petroleum	51,697	0.13
11	Markel	17,332	0.04
34	MarketAxess Holdings	6,818	0.02
215	Marriott International	51,981	0.13
398	Marsh & McLennan	83,867	0.21
49	Martin Marietta Materials	26,548	0.07
698	Marvell Technology	48,790	0.12
185	Masco	12,334	0.03
691	Mastercard	304,842	0.77
201	Match Group	6,106	0.02
197	McCormick	13,975	0.04
587	McDonald's	149,591	0.38
113	McKesson	65,997	0.17
37	Mercadolibre	60,806	0.15
2,101	Merck	260,104	0.65
1,815	Meta Platforms	915,159	2.30
509	MetLife	35,727	0.09
19	Mettler Toledo International	26,554	0.07
256	MGM Resorts International	11,377	0.03
442	Microchip Technology	40,443	0.10
917	Micron Technology	120,613	0.30
5,853	Microsoft	2,615,998	6.56
12	MicroStrategy Incorporated (MSTR)	16,530	0.04
89	Mid-America Apartment Communities	12,692	0.03
265	Moderna	31,469	0.08

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
43	Molina Healthcare	12,784	0.03
184	Molsonors Brewing	9,353	0.02
1,136	Mondelez International	74,340	0.19
62	MongoDB	15,498	0.04
37	Monolithic Power Systems	30,402	0.08
658	Monster Beverage	32,867	0.08
140	Moody's	58,930	0.15
1,016	Morgan Stanley	98,745	0.25
223	Mosaic	6,445	0.02
132	Motorola Solutions	50,959	0.13
68	MSCI	32,759	0.08
334	NASDAQ OMX Group	20,127	0.05
185	NetApp	23,828	0.06
360	NetFlix	242,957	0.61
72	Neurocrine Biosciences	9,912	0.02
1,000	Newmont Mining	41,870	0.11
295	News	8,133	0.02
1,704	NextEra Energy	120,660	0.30
1,016	NIKE	76,576	0.19
285	NiSource	8,211	0.02
49	Nordson	11,365	0.03
193	Norfolk Southern	41,435	0.10
170	Northern Trust	14,277	0.04
117	Northrop Grumman	51,006	0.13
485	NortonLifeLock	12,115	0.03
190	NRG Energy	14,793	0.04
211	Nucor	33,355	0.08
20,710	NVIDIA	2,558,513	6.43
3	NVR	22,766	0.06
555	Occidental Petroleum	34,982	0.09
140	Okta	13,105	0.03
156	Old Dominion Freight Line	27,550	0.07
189	Omnicom Group	16,953	0.04
354	ON Semiconductor	24,267	0.06
505	ONEOK	41,182	0.10
1,348	Oracle	190,338	0.48

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
50	O'Reilly Automotive	52,803	0.13
352	Otis Worldwide	33,884	0.09
208	Ovintiv	9,749	0.02
87	Owens Corning	15,114	0.04
449	PACCAR	46,220	0.12
76	Packaging Corp of America	13,875	0.03
1,575	Palantir Technologies	39,895	0.10
262	Palo Alto Networks	88,821	0.22
109	Parker Hannifin	55,133	0.14
276	Paychex	32,723	0.08
38	Paycom Software	5,436	0.01
34	Paylocity Holding	4,483	0.01
867	PayPal Holdings	50,312	0.13
153	Pentair	11,731	0.03
1,134	PepsiCo	187,031	0.47
83	PerkinElmer	8,703	0.02
4,723	Pfizer	132,150	0.33
1,639	PG&E	28,617	0.07
1,283	Philip Morris International	130,006	0.33
354	Phillips	49,974	0.13
503	Pinterest	22,167	0.06
333	PNC Financial Services Group	51,775	0.13
26	Pool	7,991	0.02
201	PPG Industries	25,304	0.06
578	PPL	15,982	0.04
202	Principal Financial Group	15,847	0.04
1,949	Procter & Gamble	321,429	0.81
473	Progressive	98,247	0.25
764	ProLogis	85,805	0.22
313	Prudential Financial	36,680	0.09
105	PTC	19,075	0.05
432	Public Service Enterprise Group	31,838	0.08
123	Public Storage	35,381	0.09
193	Pulte Group	21,249	0.05
245	Pure Storage	15,731	0.04
76	Qorvo	8,819	0.02

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
925	QUALCOMM	184,242	0.46
126	Quanta Services	32,015	0.08
94	Quest Diagnostics	12,867	0.03
152	Raymond James Financial	18,789	0.05
1,101	Raytheon Technologies	110,529	0.28
676	Realty Income	35,706	0.09
127	Regency Centers	7,899	0.02
90	Regeneron Pharms	94,593	0.24
634	Regions Financial	12,705	0.03
44	Reliance Steel & Aluminum	12,566	0.03
42	Repligen	5,295	0.01
188	Republic Services	36,536	0.09
114	Resmed	21,822	0.05
563	Rivian Automotive	7,555	0.02
473	Robinhood Markets	10,742	0.03
343	ROBLOX	12,763	0.03
100	Rockwell Automation	27,528	0.07
86	Roku	5,154	0.01
226	Rollins	11,027	0.03
91	Roper Industries	51,293	0.13
261	Ross Stores	37,929	0.10
214	Royal Caribbean Cruises	34,118	0.09
129	RPM International	13,891	0.03
265	S&P Global	118,190	0.30
803	Salesforce.com	206,451	0.52
151	Samsara	5,089	0.01
88	SBA Communications	17,274	0.04
1,141	Schlumberger	53,832	0.14
69	SEI Investments	4,464	0.01
547	Sempra Energy	41,605	0.10
169	Servicenow	132,947	0.33
209	Sherwin-Williams	62,372	0.16
288	Simon Property Group	43,718	0.11
147	Skyworks Solutions	15,667	0.04
801	Snap	13,305	0.03
49	Snap-on	12,808	0.03

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
249	Snowflake	33,637	0.08
116	Solventum Corporation	6,134	0.02
903	Southern	70,046	0.18
83	Southwest Airlines	2,375	0.01
429	Square	27,666	0.07
169	SS&C Technologies Holdings	10,591	0.03
146	Stanley Black & Decker	11,664	0.03
948	Starbucks	73,802	0.19
276	State Street	20,424	0.05
135	Steel Dynamics	17,483	0.04
72	Steris	15,807	0.04
280	Stryker	95,270	0.24
102	Sun Communities	12,275	0.03
42	Super Micro Computer	34,413	0.09
353	Synchrony Financial	16,658	0.04
123	Synopsys	73,192	0.18
418	Sysco	29,841	0.07
177	T Rowe Price Group	20,410	0.05
131	Take Two Interactive	20,369	0.05
340	Tango Holdings	40,144	0.10
188	Targa Resources	24,211	0.06
392	Target	58,032	0.15
44	Teledyne Technologies	17,071	0.04
37	Teleflex	7,782	0.02
140	Teradyne	20,761	0.05
2,367	Tesla Motors	468,382	1.18
744	Texas Instruments	144,730	0.36
15	Texas Pacific Land	11,014	0.03
150	Textron	12,879	0.03
320	Thermo Fisher Scientific	176,960	0.44
950	TJX Cos	104,595	0.26
442	T-Mobile US	77,872	0.20
293	Toast	7,551	0.02
98	Toro	9,164	0.02
93	Tractor Supply	25,110	0.06
359	Trade Desk	35,064	0.09

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
87	Tradeweb Markets	9,222	0.02
47	TransDigm Group	60,048	0.15
159	TransUnion	11,791	0.03
197	Travelers Cos	40,058	0.10
185	Trimble Navigation	10,345	0.03
1,142	Truist Financial	44,367	0.11
124	Twilio	7,044	0.02
37	Tyler Technologies	18,603	0.05
238	Tyson Foods	13,599	0.03
1,552	Uber Technologies	112,799	0.28
214	UDR	8,806	0.02
381	UiPath	4,831	0.01
43	Ulta Beauty	16,592	0.04
501	Union Pacific	113,356	0.28
603	United Parcel Service	82,521	0.21
58	United Rentals	37,510	0.09
34	United Therapeutics	10,831	0.03
763	UnitedHealth Group	388,565	0.98
253	Unity Software	4,114	0.01
49	Universal Health	9,062	0.02
1,250	US Bancorp	49,625	0.12
283	Valero Energy	44,363	0.11
118	Veeva Systems	21,595	0.05
359	Ventas	18,402	0.05
188	Veralto	17,948	0.05
77	VeriSign	13,690	0.03
125	Verisk Analytics	33,694	0.08
3,447	Verizon Communications	142,154	0.36
215	Vertex Pharmaceuticals	100,775	0.25
282	Vertiv Holdings	24,413	0.06
461	ViacomCBS	4,790	0.01
963	Viatris	10,237	0.03
908	VICI Properties	26,005	0.07
1,316	Visa	345,411	0.87
309	Vistra Energy	26,568	0.07

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
104	Vulcan Materials	25,863	0.07
161	Wabtec	25,446	0.06
579	Walgreens Boots Alliance	7,003	0.02
3,660	Wal-Mart Stores	247,819	0.62
1,505	Walt Disney	149,431	0.38
1,796	Warner Bros Discovery	13,362	0.03
208	Waste Connections	36,475	0.09
328	Waste Management	69,976	0.18
56	Waters	16,247	0.04
33	Watsco	15,287	0.04
286	Wec Energy Group	22,440	0.06
2,932	Wells Fargo	174,131	0.44
453	Welltower	47,225	0.12
61	West Pharmaceutical Services	20,093	0.05
270	Western Digital	20,458	0.05
31	Westlake Chemical	4,489	0.01
200	WestRock	10,052	0.03
638	Weyerhaeuser	18,113	0.05
1,031	Williams Cos	43,818	0.11
44	Williams-Sonoma	12,424	0.03
165	Workday	36,887	0.09
152	WP Carey	8,368	0.02
157	WR Berkley	12,337	0.03
89	Wynn Resorts	7,966	0.02
463	Xcel Energy	24,729	0.06
191	Xylem	25,905	0.07
239	Yum! Brands	31,658	0.08
41	Zebra Technologies	12,666	0.03
150	Zillow Group	6,959	0.02
174	Zimmer Biomet Holdings	18,884	0.05
389	Zoetis	67,437	0.17
177	Zoom Video Communications	10,477	0.03
72	Zscaler	13,838	0.03
		38,643,580	97.12
<b>Total equities (31 December 2023: 99.07%) *</b>		39,519,079	99.32

# HSBC MSCI USA UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value	Holdings
<b>Warrants</b>			
	<b>Total warrants</b>	0	0.00
<b>Futures (31 December 2023: 0.03%) ***</b>			
9	CME SP500 MIC EMIN Futures Sep 24	694	0.00
	<b>Total futures (Notional amount: USD248,468)</b>	694	0.00
	<b>Total financial assets at fair value through profit or loss</b>	39,519,773	99.32
<b>Financial liabilities at fair value through profit or loss</b>			
	<b>Cash and/or other net assets</b>	268,797	0.68
	<b>Net assets attributable to holders of Redeemable Participating Shares</b>	39,788,570	100.00

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	39,519,079	99.29
***Financial derivative instruments dealt in on a regulated market	0	0.00
Other assets	694	0.00
<b>Total assets</b>	281,097	0.71

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 2024 and 31 December 2023 have been classified as Level 1. Equity investment; Markel and Texas Pacific Land have been classified as Level 2. Investment held in Abiomed has been classified as Level 3 at 30 June 2024 and 31 December 2023. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
United States	97.12	99.07
Other	2.20	0.00
	99.32	99.07

The schedule of investments forms an integral part of the Financial Statements.

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Australia (31 December 2023: 1.97%)</b>			
2,239	ASX	89,719	0.02
38,592	Australia & New Zealand Banking Group	727,849	0.15
701	Cochlear	155,500	0.03
7,406	Commonwealth Bank of Australia	630,034	0.13
3,076	CSL	606,452	0.12
129,690	Dexus	561,255	0.11
22,610	Endeavour Group Australia	76,255	0.02
51,205	Goodman Group	1,188,355	0.24
50,548	GPT Group	135,034	0.03
46,776	Medibank Private	116,523	0.02
4,273	Mineral Resources	153,873	0.03
17,296	QBE Insurance Group	200,874	0.04
844	REA Group	110,850	0.02
51,902	Scentre Group	108,148	0.02
14,886	Stockland	41,457	0.01
37,714	Suncorp Group	438,511	0.09
119,440	Transurban Group	989,123	0.20
5,943	Treasury Wine Estates	49,375	0.01
574,123	Vicinity Centres	709,342	0.14
3,616	Wesfarmers	157,406	0.03
		<hr/>	
		7,245,935	1.46
<b>Austria (31 December 2023: 0.14%)</b>			
8,141	Verbund	642,605	0.13
		<hr/>	
		642,605	0.13
<b>Belgium (31 December 2023: 0.16%)</b>			
956	Anheuser-Busch InBev	55,451	0.01
4,299	Elia Group	402,922	0.08
634	Groupe Bruxelles Lambert	45,288	0.01
1,367	UCB	203,207	0.04
9,509	Warehouses De Pauw	257,839	0.05
		<hr/>	
		964,707	0.19
<b>Canada (31 December 2023: 4.82%)</b>			
10,383	Agnico-Eagle Mines	678,972	0.14
8,446	BCE	273,499	0.06
4,983	Cameco	245,117	0.05
4,895	Canadian Pacific Kansas City	385,418	0.08
6,764	CGI	674,991	0.14

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Canada (continued)</b>			
17,614	Dollarama	1,607,896	0.32
53,830	Element Fleet Management	979,156	0.20
29,002	Great West Lifeco	845,888	0.17
49,203	Hydro One	1,432,923	0.29
4,427	iA Financial	277,943	0.06
5,397	IGM Financial	148,971	0.03
3,684	Intact Financial	613,870	0.12
61,962	Ivanhoe Mines	799,232	0.16
6,350	Lundin Mining	70,677	0.01
33,411	Manulife Financial	889,511	0.18
38,924	Northland Power	669,048	0.14
6,782	Onex	461,038	0.09
2,610	Pan American Silver	51,862	0.01
28,636	Power	795,660	0.16
4,774	Quebecor	100,724	0.02
1,638	Restaurant Brands International	115,397	0.02
21,364	RioCan Real Estate Investment Trust	262,454	0.05
7,832	Rogers Communications	289,619	0.06
22,032	Royal Bank of Canada	2,345,132	0.48
7,818	Shopify	516,553	0.10
15,212	Stantec	1,273,234	0.26
13,868	Sun Life Financial	679,845	0.14
4,244	Thomson Reuters	715,247	0.14
16,572	TMX Group	461,184	0.09
17,785	Toronto-Dominion Bank	977,405	0.20
39,549	Wheaton Precious Metals	2,073,190	0.42
		<hr/>	
		21,711,656	4.39
<b>China (31 December 2023: 0.53%)</b>			
98,886	AIA Group	671,281	0.13
215,501	Henderson Land Development	578,265	0.12
13,067	Hong Kong Exchanges and Clearing	418,752	0.08
173,598	Swire Properties	276,604	0.06
		<hr/>	
		1,944,902	0.39
<b>Denmark (31 December 2023: 1.70%)</b>			
378	Coloplast	45,448	0.01
198	Genmab	49,655	0.01
29,175	Novo Nordisk	4,216,375	0.85
21,205	Novozymes	1,298,533	0.26
1,388	Rockwool International	563,721	0.11
14,974	Tryg	327,533	0.07
78,253	Vestas Wind System	1,813,443	0.37
		<hr/>	
		8,314,708	1.68

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Finland (31 December 2023: 0.87%)</b>			
39,947	Kesko Oyj	701,709	0.14
26,155	Nokia	99,751	0.02
104,197	Nordea Bank	1,241,247	0.26
8,113	Orion oyj	346,587	0.07
24,236	Sampo Oyj	1,041,595	0.21
18,973	Wartsilap	366,018	0.07
		<hr/>	
		3,796,907	0.77
<b>France (31 December 2023: 3.74%)</b>			
45,444	Alstom	764,663	0.15
885	Amundi	57,147	0.01
2,107	Cie Generale d'Optique Essilor International	454,345	0.09
7,493	Covivio	356,399	0.07
37,502	Dassault Systemes	1,418,805	0.29
4,030	Edenred	170,218	0.03
889	Eurofins Scientific	44,352	0.01
6,696	Gecina	616,815	0.12
44,883	Groupe Eurotunnel	743,197	0.15
98	Hermes International	224,768	0.05
575	Ipsen Promesses	70,561	0.01
468	Kering	169,785	0.03
31,922	Klepierre	854,626	0.17
1,017	La Francaise des Jeux SAEM	34,661	0.01
5,300	Legrand	526,221	0.11
1,983	L'Oreal	871,471	0.18
1,610	LVMH Moet Hennessy Louis Vuitton	1,231,330	0.25
3,214	Pernod-Ricard	436,432	0.09
1,002	Remy Cointreau	83,656	0.02
9,341	Sanofi	900,409	0.18
152	Sartorius Stedim Biotech	24,974	0.01
20,356	Schneider Electric	4,893,453	1.00
775	Unibail-Rodamco-Westfield	61,066	0.01
11,000	Vinci SA	1,159,827	0.23
5,192	Vivendi	54,288	0.01
		<hr/>	
		16,223,469	3.28
<b>Germany (31 December 2023: 1.07%)</b>			
1,898	Allianz	527,870	0.12
418	Beiersdorf	61,174	0.01
752	Carl Zeiss Meditec	52,911	0.01
10,989	Deutsche Annington	312,692	0.06

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Germany (continued)</b>			
820	Deutsche Boerse	167,945	0.03
1,435	Infineon Technologies	52,760	0.01
636	Knorr Bremse	48,600	0.01
615	Merck KGaA	102,000	0.02
936	Muenchener Rueckversicherungs	468,475	0.09
13,685	SAP	2,779,672	0.57
352	Sartorius (Preference Shares)	82,619	0.02
391	Siemens	72,798	0.01
1,812	Siemens Healthineers	104,480	0.02
		4,833,996	0.98
<b>Ireland (31 December 2023: 1.35%)</b>			
6,399	Accenture	1,941,521	0.39
4,716	Allegion	557,195	0.11
5,261	Experian	245,135	0.05
14,295	Kingspan Group	1,217,993	0.25
214	Linde	93,905	0.02
16,101	Medtronic	1,267,310	0.26
		5,323,059	1.08
<b>Israel (31 December 2023: 0.06%)</b>			
1,097	Nice Systems	179,407	0.04
281	Wix.Com	44,699	0.01
		224,106	0.05
<b>Italy (31 December 2023: 0.60%)</b>			
39,695	Banco	255,854	0.05
6,626	Davide Campari-Milano	62,663	0.01
434	Diasorin	43,286	0.01
7,036	Fincobank Banca Fineco	104,968	0.02
27,752	Mediobanca	407,185	0.08
978	Monclear	59,809	0.01
3,006	Recordati	156,896	0.03
208,188	Terna Rete Elettrica Nazionale	1,610,521	0.33
7,637	Unicredit	283,240	0.06
		2,984,422	0.60

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (31 December 2023: 6.09%)</b>			
2,732	Advantest	109,120	0.02
45,768	Astellas Pharma	452,388	0.09
114,619	Central Japan Railway	2,474,647	0.51
27,761	Chugai Pharmaceutical	986,460	0.20
19,872	Daiichi Sankyo	682,413	0.14
2,993	Daiwa House Industry	75,857	0.02
133	Disco	50,468	0.01
134,211	East Japan Railway	2,223,083	0.46
2,968	Eisai	121,628	0.02
38,486	Fanuc	1,054,860	0.22
2,795	Fast Retailing	704,745	0.14
7,561	Fujitsu	118,308	0.02
11,904	Hamamatsu Photonics	318,802	0.06
1,635	Hikari Tsushin	304,568	0.06
3,997	Hoya	464,776	0.09
28,843	Japan Exchange Group	672,752	0.14
190	Japan Real Estate Investment	600,025	0.12
18,903	Keisei Electric Railway	608,243	0.12
1,852	Keyence	812,250	0.16
18,294	Kintetsu	398,269	0.08
2,865	Kobe Bussan	63,833	0.01
7,096	Kyocera	81,675	0.02
2,641	Kyowa Hakko Kirin	45,108	0.01
386	Lasertec	86,602	0.02
12,854	Mitsubishi Estate	201,368	0.04
26,419	Mitsubishi UFJ Financial Group	283,964	0.06
13,662	Murata Manufacturing	282,141	0.06
2,322	Nexon Company	42,944	0.01
4,928	Nintendo	262,116	0.05
227	Nippon Building Fund	794,486	0.16
337	Nippon Prologis REIT	525,842	0.11
1,309	Nissan Chemical Industries	41,477	0.01
595	Nomura Real Estate Master Fund	527,829	0.11
369	Obic	47,576	0.01
10,312	Olympus	166,257	0.03
11,730	Omron	403,178	0.08
37,850	ONO Pharmaceutical	516,832	0.10
853	Oracle Japan	58,861	0.01

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
5,399	Oriental Land	150,431	0.03
8,489	ORIX	187,448	0.04
2,575	Pan Pacific International Holdings	60,253	0.01
6,849	Recruit Holdings	366,464	0.07
3,963	Renesas Electronics	74,131	0.01
9,111	SBI Holdings	230,352	0.05
7,563	Shionogi	295,120	0.06
3,954	Shiseido	112,775	0.02
66,724	Shizuoka Financial Group	640,444	0.13
211	SMC	100,135	0.02
5,912	Softbank	381,858	0.08
4,796	So-Net	45,721	0.01
8,807	Sony	746,783	0.15
2,777	Start Today	69,537	0.01
4,387	Sysmex	70,662	0.01
30,326	Terumo	500,155	0.10
16,525	TIS	320,309	0.06
14,092	Tokio Marine Holdings	526,063	0.11
1,320	Tokyo Electron	286,386	0.06
64,144	West Japan Railway	1,194,276	0.24
18,164	Yaskawa Electric	652,328	0.13
33,380	Yokogawa Electric	807,212	0.16
14,550	Z Holdings	35,176	0.01
		25,519,770	5.15
<b>Luxembourg (31 December 2023: NIL)</b>			
2,586	InPost	45,620	0.01
		45,620	0.01
<b>Netherlands (31 December 2023: 1.45%)</b>			
127	Adyen	151,520	0.03
5,879	Akzo Nobel	357,760	0.07
2,569	ASML Holding	2,654,758	0.54
512	EXOR	53,612	0.01
125	Ferrari	51,002	0.01
75,869	Ferrovial	2,948,396	0.60
9,437	NN Group	439,458	0.09
19,492	Prosus	694,820	0.14
1,414	QIAGEN	58,421	0.01
5,192	Universal Music Group	154,583	0.03
		7,564,330	1.53

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>New Zealand (31 December 2023: 0.17%)</b>			
52,933	Mercury NZ	211,753	0.04
115,155	Meridian Energy	441,367	0.09
		653,120	0.13
<b>Norway (31 December 2023: 0.25%)</b>			
27,339	DNB Bank	538,435	0.10
29,125	Gjensidige Forsikring	521,911	0.11
4,371	Salmar ASA	230,712	0.05
		1,291,058	0.26
<b>Portugal (31 December 2023: 0.01%)</b>			
7,318	EDP - Energias de Portugal	27,443	0.01
		27,443	0.01
<b>Singapore (31 December 2023: 0.63%)</b>			
554,112	Ascendas Real Estate Investment Trust	1,046,690	0.21
799,031	CapitaMall Trust	1,167,373	0.24
301,574	Genting Singapore	192,482	0.04
6,626	Singapore Exchange	46,349	0.01
		2,452,894	0.50
<b>Spain (31 December 2023: 0.86%)</b>			
957	Aena	192,825	0.04
4,148	Amadeus IT Holding	276,251	0.06
45,099	EDP Renovaveis	630,770	0.13
141,737	Iberdrola	1,840,349	0.37
18,171	Industria De Diseno Textil	902,851	0.18
59,336	Red Electrica	1,037,844	0.21
		4,880,890	0.99
<b>Sweden (31 December 2023: 0.85%)</b>			
6,839	Atlas Copco AB	128,641	0.03
1,469	Boliden	47,038	0.01
24,690	Epiroc A	493,091	0.10
8,288	Epiroc B	151,670	0.03
12,564	Hennes & Mauritz	198,896	0.04
9,564	Hexagon	108,056	0.02
2,421	Holmen	95,375	0.02
2,596	Industrivarden	87,659	0.02
9,037	Lundbergs	447,148	0.09
39,005	Nibe Industrier	165,520	0.03
26,471	Skandinaviska Enskilda Banken	391,183	0.08
10,187	Skanska	183,536	0.04
41,801	Svenska Cellulosa	617,925	0.11
8,318	Svenska Handelsbanken	79,290	0.02

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Sweden (continued)</b>			
27,658	Tele2	278,664	0.06
		<hr/>	
		3,473,692	0.70
<b>Switzerland (31 December 2023: 4.35%)</b>			
59,558	ABB	3,308,631	0.67
3,842	Alcon	342,984	0.07
6,859	Baloise Holding	1,207,538	0.24
1,722	Banque Cantonale Vaudoise	182,721	0.04
2,713	BKW	432,643	0.09
5	Chocoladefabriken Lindt & Spruengli	577,565	0.12
5,407	Chubb	1,379,218	0.28
897	DSM-Firmenich	101,520	0.02
2,579	Garmin	420,171	0.08
2,178	Geberit	1,286,537	0.26
102	Givaudan	483,552	0.10
4,441	Julius Baer Group	248,095	0.05
211	Kuehne + Nagel International	60,675	0.01
11,157	Novartis	1,194,045	0.24
765	Partners Group Holding	982,428	0.20
5,868	Roche Holding	1,629,274	0.33
3,009	Sandoz Group	108,962	0.02
568	Sonova Holding	175,469	0.04
1,486	Straumann Holding	184,055	0.04
98	Swiss Life Holding	72,044	0.01
11,175	Swiss Prime Site	1,059,548	0.21
3,665	Swiss Re	454,760	0.09
2,146	Swisscom	1,207,215	0.24
4,236	TE Connectivity	637,221	0.13
10,910	UBS	321,132	0.06
1,832	Zurich Financial Services	976,754	0.20
		<hr/>	
		19,034,757	3.84
<b>United Kingdom (31 December 2023: 2.82%)</b>			
47,201	3i Group	1,829,383	0.37
2,839	Admiral Group	93,847	0.02
18,509	Antofagasta	493,681	0.10
7,996	Ashtead Group	533,890	0.11
14,737	AstraZeneca	2,301,803	0.47
82,359	Aviva	496,188	0.10

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United Kingdom (continued)</b>			
22,853	Barclays	60,348	0.01
15,724	Berkeley Group Holdings	911,943	0.18
8,165	Bunzl	310,673	0.06
1,986	Coca-Cola European Partners	144,720	0.03
3,279	Compass Group	89,532	0.02
21,464	Diageo	675,467	0.14
34,445	GSK	665,973	0.13
171,884	Haleon	700,940	0.14
14,504	Halma	496,131	0.10
3,920	Hargreaves Lansdown	56,094	0.01
5,480	HSBC Holdings	47,375	0.01
29,501	Informa	319,147	0.06
8,888	Land Securities Group	69,603	0.01
2,114	London Stock Exchange Group	251,197	0.05
2,489	Next	284,304	0.06
6,285	Pearson	78,718	0.02
7,619	Relx	350,478	0.07
4,641	Royalty Pharma	122,383	0.02
9,936	Schroders	45,694	0.01
41,620	Segro	472,559	0.10
6,814	Smith & Nephew	84,465	0.02
340	Spirax Sarco Engineering	36,447	0.01
29,844	Taylor Wimpey	53,627	0.01
1,427	Willis Towers Watson	374,074	0.08
		12,450,684	2.52
<b>United States (31 December 2023: 65.15%)</b>			
7,502	Abbott Laboratories	779,533	0.16
12,555	Abbvie	2,153,434	0.44
194	Abiomed**	0	0.00
3,999	Adobe	2,221,604	0.45
12,681	Advanced Micro Devices	2,056,985	0.42
19,500	Aecom Technology	1,718,730	0.35
16,331	Aflac	1,458,521	0.29
2,109	Agilent Technologies	273,390	0.06
2,838	Airbnb	430,326	0.09
354	Albemarle	33,814	0.01
671	Align Technology	162,000	0.03
4,436	Allstate	708,251	0.14
889	Alnylam Pharmaceuticals	216,027	0.04
83,365	Alphabet	15,252,161	3.08

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
69,009	Amazon.com	13,335,989	2.70
4,029	AMERCO	241,821	0.05
7,693	American Express	1,781,314	0.36
3,753	American Financial Group	461,694	0.09
10,445	American International Group	775,437	0.16
2,930	American Tower	569,533	0.12
1,776	Ameriprise Financial	758,689	0.15
8,707	Ametek	1,451,544	0.29
3,952	Amgen	1,234,802	0.25
12,622	Amphenol	850,344	0.17
9,923	Analog Devices	2,265,024	0.46
9,075	Annaly Capital Management	172,970	0.03
265	Ansys	85,197	0.02
2,530	Anthem	1,370,906	0.28
1,578	Aon	463,269	0.09
115,539	Apple	24,334,824	4.91
7,198	Applied Materials	1,698,656	0.34
7,924	Arch Capital Group	799,452	0.16
1,129	Arista Networks	395,692	0.08
1,857	Assurant	308,726	0.06
26,411	AT&T	504,714	0.10
341	Atlassian	60,316	0.01
1,904	Autodesk	471,145	0.10
3,972	Automatic Data Processing	948,077	0.19
180	AutoZone	533,538	0.11
3,973	AvalonBay Communities	821,974	0.17
9,301	Avantor	197,181	0.04
658	Axon Enterprise	193,610	0.04
49,840	Bank of America	1,982,137	0.40
9,499	Bank of New York Mellon	568,895	0.11
3,542	Baxter International	118,480	0.02
2,752	Becton Dickinson	643,170	0.13
5,331	Berkshire Hathaway	2,168,651	0.44
1,099	Biogen Idec	254,770	0.05
1,503	Biomarin Pharmaceutical	123,742	0.03
276	Bio-Rad Laboratories	75,378	0.02
1,379	Bio-Techne	98,805	0.02
1,619	BlackRock	1,274,671	0.26
5,770	Blackstone Group	714,326	0.14

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
148	Booking Holdings	586,302	0.12
1,220	Booz Allen Hamilton Holding	187,758	0.04
10,697	Boston Properties	658,507	0.13
20,781	Boston Scientific	1,600,345	0.32
28,903	Bristol-Myers Squibb	1,200,342	0.24
3,795	Broadcom	6,092,986	1.23
2,391	Broadridge Financial Solutions	471,027	0.10
3,913	Brown & Brown	349,861	0.07
9,114	Brown-Forman	393,634	0.08
843	Burlington Stores	202,320	0.04
4,161	Capital One Financial	576,090	0.12
2,391	Catalent	134,446	0.03
1,025	CBOE Global Markets	174,312	0.04
2,940	CBRE Group	261,983	0.05
2,109	CDW	472,079	0.10
14,182	Charles Schwab	1,045,072	0.21
1,078	Charter Communications	322,279	0.07
3,331	Chicago Mercantile Exchange	654,875	0.13
9,200	Chipotle Mexican Grill	576,380	0.12
6,043	Church & Dwight	626,538	0.13
2,948	Cincinnati Financial	348,159	0.07
155	Cintas	108,540	0.02
43,777	Cisco Systems	2,079,845	0.42
5,953	Cognizant Technology Solutions	404,804	0.08
769	Coinbase Global	170,895	0.03
31,956	Comcast	1,251,397	0.25
973	Constellation Brands	250,333	0.05
459	Constellation Energy	91,924	0.02
1,517	Cooper Cos	132,434	0.03
3,571	Copart	193,405	0.04
19,465	Corning	756,215	0.15
741	Corpay	197,410	0.04
2,122	CoStar Group	157,325	0.03
3,905	Crown Castle REIT	381,519	0.08
11,897	CSX	397,955	0.08
5,448	Danaher	1,361,183	0.28
1,884	Deere	703,919	0.14

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
2,733	Dexcom	309,868	0.06
15,293	Digital Realty Trust	2,325,301	0.47
3,542	Discover Financial Services	463,329	0.09
1,221	DocuSign	65,324	0.01
738	Dollar General	97,586	0.02
2,212	Dollar Tree	236,175	0.05
629	DoorDash	68,423	0.01
1,691	DR Horton	238,313	0.05
2,087	DraftKings	79,661	0.02
4,255	Eaton	1,334,155	0.27
11,539	eBay	619,875	0.13
2,086	Ecolab	496,468	0.10
56,714	Edison International	4,072,632	0.82
11,970	Edwards Lifesciences	1,105,669	0.22
7,266	Eli Lilly	6,578,491	1.33
7,020	Enphase Energy	699,964	0.14
200	EPAM Systems	37,622	0.01
526	Equifax	127,534	0.03
2,797	Equinix	2,116,210	0.43
1,469	Equitable Holdings	60,023	0.01
6,276	Equity Residential	435,178	0.09
870	Erie Indemnity	315,288	0.06
2,416	Essex Property	657,635	0.13
2,344	Estee Lauder Cos	249,402	0.05
3,076	Etsy	181,422	0.04
410	Everest Re Group	156,218	0.03
981	Exact Sciences	41,447	0.01
1,701	Extra Space Storage	264,352	0.05
6,648	F5 Networks	1,144,985	0.23
148	Factset Research Systems	60,424	0.01
9,905	Fastenal	622,430	0.13
4,085	Fidelity National Information Services	307,846	0.06
2,684	Fifth Third Bancorp	97,939	0.02
6,414	First Solar	1,446,100	0.29
5,050	Fiserv	752,652	0.15
5,389	Fortinet	324,795	0.07
6,988	Fortive	517,811	0.10

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
10,862	Fox	364,336	0.07
1,355	Gallagher (Arthur J)	351,365	0.07
267	Gartner	119,899	0.02
6,402	General Mills	404,991	0.08
3,431	Gilead Sciences	235,401	0.05
2,420	Global Payments	234,014	0.05
1,107	GoDaddy	154,659	0.03
233	GRAIL	3,581	0.00
1,077	Grainger	971,712	0.20
6,384	Hartford Financial	641,847	0.13
18,429	Healthpeak Properties	361,208	0.07
302	Henry Jack & Associates	50,138	0.01
5,068	Henry Schein	324,859	0.07
2,311	Hershey	424,831	0.09
31,697	Hewlett Packard	671,025	0.14
3,676	Hologic	272,943	0.06
8,135	Home Depot	2,800,392	0.57
1,376	Humana	514,142	0.10
1,356	Idex	272,827	0.06
942	IDEXX Laboratories	458,942	0.09
9,059	Illinois Tool Works	2,146,621	0.43
1,399	Illumina	146,028	0.03
1,025	Incyte Genomics	62,136	0.01
1,494	Ingersoll Rand	135,715	0.03
477	Insulet	96,259	0.02
44,801	Intel	1,387,487	0.28
4,736	Intercontinental Exchange	648,311	0.13
19,189	International Business Machines	3,318,737	0.67
724	International Flavors & Fragrances	68,932	0.01
2,791	Intuit	1,834,273	0.37
3,369	Intuitive Surgical	1,498,700	0.30
3,000	IQVIA	634,320	0.13
1,845	Iron Mountain	165,349	0.03
23,658	Johnson & Johnson	3,457,853	0.70
26,442	JPMorgan Chase	5,348,159	1.08
20,547	Juniper Networks	749,144	0.15
38,895	Kenvue	707,111	0.14

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
16,259	Keurig Dr Pepper	543,051	0.11
2,567	Keysight	351,037	0.07
5,248	KKR	552,300	0.11
1,543	KLA-Tencor	1,272,219	0.26
492	Labcorp Holdings	100,127	0.02
728	LAM Research	775,211	0.16
2,186	Lennar	327,616	0.07
2,927	Liberty Media Corp-Liberty Formula One	210,276	0.04
5,201	LKQ	216,310	0.04
5,251	Lowe's Cos	1,157,635	0.23
1,506	Lululemon Athletica	449,842	0.09
2,813	M&T Bank	425,776	0.09
274	Markel	431,731	0.09
350	MarketAxess Holdings	70,186	0.01
5,221	Marsh & McLennan	1,100,169	0.22
9,463	Marvell Technology	661,464	0.13
7,014	Mastercard	3,094,296	0.63
1,696	Match Group	51,524	0.01
6,947	McDonald's	1,770,373	0.36
500	Mercadolibre	821,700	0.17
25,600	Merck	3,169,280	0.64
16,651	Meta Platforms	8,395,767	1.70
15,526	MetLife	1,089,770	0.22
428	Mettler Toledo International	598,169	0.12
5,023	Micron Technology	660,675	0.13
57,705	Microsoft	25,791,250	5.20
48	MicroStrategy Incorporated (MSTR)	66,119	0.01
1,744	Moderna	207,100	0.04
352	Molina Healthcare	104,650	0.02
233	MongoDB	58,241	0.01
5,086	Monster Beverage	254,046	0.05
3,108	Moody's	1,308,250	0.26
9,312	Morgan Stanley	905,033	0.18
3,821	Motorola Solutions	1,475,097	0.30
3,622	NASDAQ OMX Group	218,262	0.04
2,831	NetApp	364,633	0.07
3,429	NetFlix	2,314,164	0.47

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
655	Neurocrine Biosciences	90,174	0.02
8,100	Newmont Mining	339,147	0.07
7,721	NIKE	581,932	0.12
328	Norfolk Southern	70,418	0.01
2,741	Northern Trust	230,189	0.05
194,113	NVIDIA	23,980,720	4.84
26	NVR	197,303	0.04
761	Okta	71,237	0.01
1,844	Omnicom Group	165,407	0.03
19,713	Oracle	2,783,476	0.56
832	O'Reilly Automotive	878,642	0.18
1,447	Otis Worldwide	139,288	0.03
803	Owens Corning	139,497	0.03
4,972	Palantir Technologies	125,941	0.03
2,065	Palo Alto Networks	700,056	0.14
2,336	Parker Hannifin	1,181,572	0.24
3,437	Paychex	407,491	0.08
8,876	PayPal Holdings	515,074	0.10
17,583	Pentair	1,348,089	0.27
4,211	PerkinElmer	441,565	0.09
40,469	Pfizer	1,132,323	0.23
3,267	Pinterest	143,977	0.03
4,419	PNC Financial Services Group	687,066	0.14
4,742	PPG Industries	596,970	0.12
4,954	Progressive	1,028,995	0.21
14,113	ProLogis	1,585,031	0.32
5,890	Prudential Financial	690,249	0.14
2,041	Public Storage	587,094	0.12
9,523	QUALCOMM	1,896,791	0.38
4,349	Quanta Services	1,105,037	0.22
606	Quest Diagnostics	82,949	0.02
1,515	Raymond James Financial	187,269	0.04
7,163	Realty Income	378,350	0.08
5,023	Regency Centers	312,431	0.06
764	Regeneron Pharms	802,987	0.16
9,905	Regions Financial	198,496	0.04
1,169	Reliance Steel & Aluminum	333,866	0.07

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
1,840	Republic Services	357,586	0.07
1,642	Resmed	314,312	0.06
24,818	Rivian Automotive	333,058	0.07
1,541	Rockwell Automation	424,206	0.09
2,118	Rollins	103,337	0.02
4,313	Ross Stores	626,765	0.13
4,560	S&P Global	2,033,760	0.41
8,123	Salesforce.com	2,088,423	0.42
545	SBA Communications	106,984	0.02
2,334	SEI Investments	150,986	0.03
3,093	Servicenow	2,433,170	0.49
6,674	Sherwin-Williams	1,991,722	0.40
4,768	Simon Property Group	723,782	0.15
5,602	Snap	93,049	0.02
218	Snap-on	56,983	0.01
828	Snowflake	111,855	0.02
2,052	Square	132,333	0.03
7,954	Starbucks	619,219	0.13
615	Steris	135,017	0.03
3,838	Stryker	1,305,880	0.26
288	Super Micro Computer	235,973	0.05
5,105	Synchrony Financial	240,905	0.05
85	Synopsys	50,580	0.01
2,617	T Rowe Price Group	301,766	0.06
7,383	Tango Holdings	871,711	0.18
1,026	Target	151,889	0.03
1,559	Teledyne Technologies	604,861	0.12
608	Teleflex	127,881	0.03
2,050	Teradyne	303,995	0.06
25,137	Tesla Motors	4,974,110	1.01
7,357	Texas Instruments	1,431,157	0.29
3,637	Thermo Fisher Scientific	2,011,261	0.41
20,959	TJX Cos	2,307,586	0.47
2,231	T-Mobile US	393,058	0.08
2,323	Trade Desk	226,887	0.05
630	Tradeweb Markets	66,780	0.01
263	TransDigm Group	336,011	0.07

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
3,423	Travelers Cos	696,033	0.14
5,519	Trimble Navigation	308,622	0.06
2,406	Truist Financial	93,473	0.02
885	Twilio	50,277	0.01
14,114	Uber Technologies	1,025,806	0.21
999	Ulta Beauty	385,484	0.08
3,053	Union Pacific	690,772	0.14
4,439	United Parcel Service	607,477	0.12
218	United Rentals	140,987	0.03
7,471	UnitedHealth Group	3,804,681	0.77
14,392	US Bancorp	571,362	0.12
877	Veeva Systems	160,500	0.03
5,055	Ventas	259,119	0.05
2,243	Veralto	214,139	0.04
479	VeriSign	85,166	0.02
752	Verisk Analytics	202,702	0.04
22,386	Verizon Communications	923,199	0.19
1,720	Vertex Pharmaceuticals	806,198	0.16
2,375	Vertiv Holdings	205,604	0.04
8,152	VICI Properties	233,473	0.05
14,020	Visa	3,679,829	0.74
2,361	Wabtec	373,156	0.08
10,893	Wal-Mart Stores	737,565	0.15
14,497	Walt Disney	1,439,407	0.29
3,732	Waste Management	796,185	0.16
455	Waters	132,005	0.03
22,273	Wells Fargo	1,322,793	0.27
6,950	Welltower	724,538	0.15
333	West Pharmaceutical Services	109,687	0.02
408	Workday	91,212	0.02
1,820	WP Carey	100,191	0.02
5,589	WR Berkley	439,184	0.09
10,776	Xylem	1,461,549	0.30
1,099	Yum! Brands	145,574	0.03
283	Zebra Technologies	87,427	0.02
1,080	Zillow Group	50,101	0.01
2,554	Zimmer Biomet Holdings	277,186	0.06
6,343	Zoetis	1,099,622	0.22
1,230	Zoom Video Communications	72,804	0.01
		339,779,806	68.67

# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	<b>Total equities (31 December 2023: 99.04%)*</b>	491,384,536	99.31
	<b>Futures (31 December 2023: 0.03%)**</b>		
51	NYF MSCI W ESG Ld NTR Futures Sep 24	15,606	0.00
	<b>Total futures (Notional amount: USD 3,160,470)</b>	15,606	0.00
	<b>Total financial assets at fair value through profit or loss</b>	491,400,142	99.31
	<b>Cash and/or other net assets</b>	3,424,279	0.69
	<b>Net assets attributable to holders of Redeemable Participating Shares</b>	494,824,421	100.00
		<b>Fair Value USD</b>	<b>% of Total Assets</b>
	<b>Analysis of Total Assets</b>		
	*Transferable securities admitted to an official stock exchange listing	491,384,536	99.28
	**Transferable securities other than those referred above	0	0.00
	***Financial derivative instruments dealt in on a regulated market	15,606	0.00
	Other assets	3,566,449	0.72
	<b>Total assets</b>	494,966,591	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 2024 and 31 December 2023 have been classified as level 1. Equity investment; Daiwa House Residential Investment, Mori Hills, Nippon Building Fund, Orix Jreit, Sekisui House Reit, Tokyu, Markel been classified as level 2. Investment held in Abiomed has been classified as level 3 at 30 June 2024 and 31 December 2023. See Note 4(d) for further details.

Country concentration risk	% of Net Asset Value 30 June 2024	% of Net Asset Value 31 December 2023
<b>Equities</b>		
Japan	5.15	6.09
United States	68.67	65.15
Other*	25.49	27.80
	99.31	99.04

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 ESG UCITS ETF

## Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Australia (31 December 2023: 1.92%)</b>			
1,896	Bluescope Steel	25,869	0.05
1,533	Carsales	36,089	0.08
7,246	Fortescue Metals Group	103,608	0.22
7,313	Goodman Group	169,719	0.36
9,088	GPT Group	24,278	0.05
12,662	Mirvac Group	15,813	0.03
4,672	Northern Star Resources	40,563	0.09
2,030	Orica	24,227	0.05
506	Reece	8,506	0.02
13,896	Santos	71,088	0.15
1,696	Seek	24,194	0.05
2,026	Sonic Healthcare	35,586	0.07
9,676	South32	23,651	0.05
7,983	Stockland	22,232	0.05
743	WiseTech Global	49,770	0.10
8,124	Woodside Energy Group	153,057	0.32
		<hr/>	
		828,250	1.74
<b>Austria (31 December 2023: 0.14%)</b>			
659	OMV	28,717	0.06
303	Verbund	23,917	0.05
194	Voestalpine	5,244	0.01
		<hr/>	
		57,878	0.12
<b>Belgium (31 December 2023: 0.20%)</b>			
95	D'ieteren Group	20,170	0.04
1	Lotus Bakeries	10,321	0.02
123	Syensqo	11,017	0.02
541	UCB	80,420	0.17
556	Umicore	8,360	0.02
		<hr/>	
		130,288	0.27
<b>Canada (31 December 2023: 2.04%)</b>			
2,100	Agnico-Eagle Mines	137,324	0.29
1,858	Cameco	91,396	0.19
1,965	Canadian Pacific Kansas City	154,719	0.32
333	CCL Industries	17,507	0.04
860	CGI	85,821	0.18
376	Descartes Systems Group	36,423	0.08
401	Imperial Oil	27,336	0.06
2,904	Kinross Gold	24,173	0.05
1,477	Lundin Mining	16,439	0.03
584	Magna International	24,472	0.05

# HSBC MSCI WORLD ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Canada (continued)</b>			
2,116	Nutrien	107,706	0.23
672	Pan American Silver	13,353	0.03
640	Saputo	14,368	0.03
354	Thomson Reuters	59,660	0.13
260	West Fraser Timber	19,964	0.04
1,898	Wheaton Precious Metals	99,495	0.21
		930,156	1.96
<b>China (31 December 2023: 0.34%)</b>			
3,238	Henderson Land Development	8,689	0.02
4,177	Link REIT	16,237	0.03
6,923	MTR	21,858	0.05
1,000	SITC International Holdings	2,715	0.01
3,237	Sun Hung Kai Properties	28,007	0.06
1,964	Swire Pacific	17,357	0.04
2,757	Techtronic Industries	31,499	0.06
		126,362	0.27
<b>Denmark (31 December 2023: 0.68%)</b>			
732	DSV	112,248	0.23
45	Rockwool International	18,276	0.04
		130,524	0.27
<b>Finland (31 December 2023: 0.66%)</b>			
1,905	Neste Oyj	33,943	0.07
463	Orion oyj	19,779	0.04
2,660	Outotec	28,178	0.06
2,642	Stora Enso	36,117	0.08
2,284	UPM-Kymmene	79,850	0.17
		197,867	0.42
<b>France (31 December 2023: 6.01%)</b>			
1,222	Air Liquide	211,225	0.44
1,352	Alstom	22,749	0.05
188	BioMerieux	17,882	0.04
1,905	Bolloré	11,188	0.02
975	Cie de Saint-Gobain	75,885	0.16
2,906	Cie Generale des Etablissements Michelin SCA	112,465	0.24
1,262	Cie Generale d'Optique Essilor International	272,133	0.57
7,754	GDF Suez	110,819	0.23
101	Ipsen Promesses	12,394	0.03
767	L'Oreal	337,075	0.71

# HSBC MSCI WORLD ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>France (continued)</b>			
2,435	Sanofi	234,718	0.49
2,328	Schneider Electric	559,636	1.18
9,191	Total Energies	613,979	1.30
1,072	Vinci SA	113,030	0.24
		<hr/>	
		2,705,178	5.70
<b>Germany (31 December 2023: 3.40%)</b>			
216	Beiersdorf	31,611	0.07
306	Continental	17,349	0.04
328	Covestro	19,264	0.04
9,606	E.ON	126,168	0.27
1,130	Evonik Industries	23,071	0.05
730	GEA Group	30,434	0.06
584	HeidelbergCement	60,600	0.13
463	Henkel AG & Co KGaA	36,447	0.08
752	Henkel AG & Co KGaA (Preference Shares)	67,072	0.14
5,530	Infineon Technologies	203,318	0.42
553	Merck KGaA	91,717	0.19
100	Nemetschek	9,844	0.02
194	Porsche (Preference Shares)	14,455	0.03
470	Puma	21,594	0.05
4,468	SAP	907,532	1.90
167	Scout24	12,744	0.03
		<hr/>	
		1,673,220	3.52
<b>Ireland (31 December 2023: 2.83%)</b>			
2,940	CRH	220,442	0.46
1,864	James Hardie Industries	58,882	0.12
641	Kerry Group	51,971	0.11
666	Kingspan Group	56,746	0.12
1,031	Linde	452,413	0.96
2,841	Medtronic	223,615	0.47
1,069	Smurfit Kappa Group	47,661	0.10
972	Trane Technologies	319,720	0.67
		<hr/>	
		1,431,450	3.01
<b>Italy (31 December 2023: 0.32%)</b>			
4,418	ENI	67,966	0.14
913	Monclear	55,834	0.12
		<hr/>	
		123,800	0.26
<b>Japan (31 December 2023: 5.55%)</b>			
3,296	Advantest	131,647	0.27
465	Asahi Glass	15,049	0.03

# HSBC MSCI WORLD ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
5,045	Asahi Kasei	32,319	0.07
7,700	Astellas Pharma	76,110	0.16
2,445	Bridgestone	96,091	0.20
1,012	Brother Industries	17,810	0.04
2,141	Canon	57,950	0.12
1,113	Daikin Industries	154,779	0.32
3,973	Denso	61,697	0.13
4,802	FUJIFILM Holdings	112,303	0.24
19,835	Hitachi	444,025	0.93
3,152	Inpex	46,381	0.10
1,948	Kao	79,005	0.17
1,161	Kawasaki Kisen Kaisha	16,889	0.04
3,899	Komatsu	113,218	0.24
2,900	Kyocera	33,379	0.07
99	Lasertec	22,211	0.05
322	Makita	8,752	0.02
6,088	Marubeni	112,612	0.24
1,593	Matsumotokiyoshi	22,876	0.05
1,267	Mazda Motor	12,256	0.03
241	McDonald's Holdings	9,499	0.02
565	Meiji Holdings	12,184	0.03
7,114	Mitsubishi	139,220	0.28
5,504	Mitsui	124,923	0.26
3,710	Murata Manufacturing	76,617	0.16
858	Nidec	38,324	0.08
2,143	Nippon Paint	13,962	0.03
1,889	Nippon Steel	39,938	0.08
1,989	Nippon Yusen	57,892	0.12
455	Nissin Food Products	11,546	0.02
193	Nitori Holdings	20,385	0.04
775	Omron	26,638	0.06
1,759	ONO Pharmaceutical	24,019	0.05
840	Osaka Gas	18,501	0.04
964	Otsuka Holdings	40,571	0.09
10,030	Panasonic	82,118	0.17
6,354	Renesas Electronics	118,856	0.25
2,300	Ricoh	19,667	0.04
1,400	Rohm	18,712	0.04
1,658	Sekisui Chemical	22,944	0.05

# HSBC MSCI WORLD ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	<b>Equities (continued)</b>		
2,552	Sekisui House	56,526	0.12
1,762	Shiseido	50,255	0.11
881	Sumco	12,682	0.03
1,528	Sumitomo Electric Industries	23,771	0.05
1,072	Sumitomo Metal Mining	32,508	0.07
275	Suntory Beverage And Food	9,756	0.02
3,300	Suzuki Motor	37,973	0.08
5,729	Terumo	94,486	0.20
6,156	Toray Industries	29,142	0.06
630	Toto	14,875	0.03
214	Toyota Industries	18,046	0.04
		<hr/>	
		2,963,895	6.24
	<b>Luxembourg (31 December 2023: 0.04%)</b>		
1,057	Tenaris	16,256	0.03
		<hr/>	
		16,256	0.03
	<b>Netherlands (31 December 2023: 0.61%)</b>		
198	ASM International	151,049	0.32
284	JDE Peet's	5,662	0.01
226	OCI	5,520	0.01
947	QIAGEN	39,126	0.08
4,740	Stellantis	93,829	0.20
		<hr/>	
		295,186	0.62
	<b>New Zealand (31 December 2023: 0.21%)</b>		
5,591	Auckland International Airport	25,994	0.05
977	Fisher & Paykel Healthcare	17,908	0.04
3,085	Mercury NZ	12,341	0.03
5,757	Meridian Energy	22,066	0.05
		<hr/>	
		78,309	0.17
	<b>Norway (31 December 2023: 0.28%)</b>		
702	Aker	17,946	0.04
3,855	Equinor	110,047	0.22
1,996	Marine Harvest	33,312	0.07
5,316	Norsk Hydro	33,202	0.07
2,698	Orkla	21,982	0.05
141	Salmar ASA	7,442	0.02
	<b>Singapore (31 December 2023: 0.15%)</b>		
35,309	Singapore Telecommunications	71,647	0.15
		<hr/>	
		71,647	0.15
	<b>Spain (31 December 2023: 0.06%)</b>		
1,390	EDP Renovaveis	19,441	0.04
		<hr/>	
		19,441	0.04

# HSBC MSCI WORLD ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Sweden (31 December 2023: 1.75%)</b>			
1,290	Alfa Laval	56,532	0.12
18,171	Atlas Copco AB	324,106	0.69
427	Beijer Ref AB	6,592	0.01
1,223	Boliden	39,161	0.08
2,708	Epiroc A	54,082	0.11
1,669	Epiroc B	30,543	0.06
2,607	Essity AB	66,811	0.14
382	Getinge AB	6,495	0.01
4,628	Hexagon	52,288	0.11
340	Holmen	13,394	0.03
1,559	Husqvarna	12,504	0.03
333	Investment AB Latour	8,999	0.02
528	LIFCO AB	14,509	0.03
6,830	Nibe Industrier	28,983	0.06
4,457	Sandvik	89,391	0.20
1,512	SKF	30,382	0.06
2,708	Svenska Cellulosa	40,031	0.08
417	Swedish Orphan Biovitrum	11,167	0.02
1,332	Volvo Car AB	4,124	0.01
		890,094	1.87
<b>Switzerland (31 December 2023: 5.32%)</b>			
6,801	ABB	377,817	0.80
2,138	Alcon	190,864	0.40
73	Bachem Holding	6,698	0.01
15	Barry Callebaut	24,438	0.05
591	Bunge Global	63,101	0.13
963	Clariant	15,153	0.03
796	DSM-Firmenich	90,089	0.19
328	Garmin	53,438	0.11
2,230	Holcim	197,588	0.42
4	Lindt & Spruengli	46,695	0.10
314	Lonza Group	171,362	0.36
8,433	Novartis	902,517	1.91
809	Sandoz Group	29,295	0.06
2,897	STMicroelectronics	114,460	0.24
479	Straumann Holding	59,329	0.12
185	Swatch Group	19,034	0.04
661	TE Connectivity	99,434	0.21
116	VAT Group AG	65,758	0.14
		2,527,070	5.32

# HSBC MSCI WORLD ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United Kingdom (31 December 2023: 5.14%)</b>			
5,437	Anglo American	171,960	0.36
1,759	Antofagasta	46,917	0.10
1,448	Associated British Foods	45,284	0.10
6,633	AstraZeneca	1,036,022	2.18
4,077	Auto Trader Group	41,292	0.09
4,570	Barratt Developments	27,279	0.06
485	Berkeley Group Holdings	28,128	0.06
35,991	BP	216,198	0.46
528	Croda International	26,351	0.06
725	Endeavour Mining	15,452	0.03
18,316	Haleon	74,692	0.16
1,686	Halma	57,672	0.12
470	Hikma Pharmaceuticals	11,235	0.02
5,823	Informa	62,994	0.13
8,785	Kingfisher	27,630	0.06
1,772	Mondi	34,014	0.07
2,613	Pearson	32,727	0.07
709	Persimmon	12,117	0.03
3,152	Rio Tinto	217,761	0.46
5,200	Segro	59,042	0.12
27,397	Shell	981,486	2.07
3,895	Smith & Nephew	48,281	0.10
1,564	Smiths Group	33,709	0.07
15,774	Taylor Wimpey	28,345	0.06
		<b>3,336,588</b>	<b>7.04</b>
<b>United States (31 December 2023: 61.78%)</b>			
558	Lattice Semiconductor	32,359	0.07
2,784	Abbott Laboratories	289,285	0.61
1,917	Adobe	1,064,970	2.24
6,915	Advanced Micro Devices	1,121,682	2.36
1,254	Agilent Technologies	162,556	0.34
314	Albemarle	29,993	0.06
275	Alexandria Real Estate Equities	32,166	0.07
618	Ametek	103,027	0.22
3,218	Amphenol	216,797	0.46
1,326	Analog Devices	302,672	0.64
374	Ansys	120,241	0.25
277	AO Smith	22,653	0.05
2,147	Archer-Daniels-Midland	129,786	0.27
129	Aspen Technology	25,623	0.05

# HSBC MSCI WORLD ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
4,282	Baker Hughes	150,598	0.32
829	Best Buy	69,877	0.15
622	Biogen Idec	144,192	0.30
375	Biomarin Pharmaceutical	30,874	0.07
43	Bio-Rad Laboratories	11,744	0.02
336	Bio-Techne	24,074	0.05
402	CF Industries Holdings	29,796	0.06
1,044	Church & Dwight	108,242	0.23
195	Cintas	136,551	0.29
17,325	Cisco Systems	823,111	1.73
674	Constellation Energy	134,982	0.28
850	Cooper Cos	74,205	0.16
1,735	Corning	67,405	0.14
585	Cummins	162,004	0.34
3,010	Danaher	752,049	1.58
588	Dover	106,105	0.22
3,009	Dow	159,627	0.34
799	DR Horton	112,603	0.24
894	Dupont de Nemours	71,958	0.15
855	Eaton	268,085	0.56
2,573	Edwards Lifesciences	237,668	0.50
1,087	Electronic Arts	151,452	0.32
1,223	Emerson Electric	134,726	0.28
9,597	Exxon Mobil	1,104,807	2.33
1,225	Fastenal	76,979	0.16
435	First Solar	98,075	0.21
1,503	Fortive	111,372	0.23
3,069	Freeport-McMoRan Copper & Gold	149,153	0.31
282	Genuine Parts	39,006	0.08
44	GRAIL	676	0.00
550	Henry Schein	35,255	0.07
5,562	Hewlett Packard	117,748	0.25
115	Hubbell	42,030	0.09
324	Idex	65,189	0.14
263	Illumina	27,452	0.06
1,726	Ingersoll Rand	156,790	0.33
18,213	Intel	564,057	1.19
1,408	International Paper	60,755	0.13
1,198	Intuit	787,338	1.66
354	JB Hunt Transport Services	56,640	0.12

# HSBC MSCI WORLD ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
5,153	Johnson & Johnson	753,162	1.59
2,187	Johnson Controls	145,370	0.31
1,456	Juniper Networks	53,086	0.11
4,630	Keurig Dr Pepper	154,642	0.33
346	Knight-Swift Transportation	17,272	0.04
3,833	Kraft Heinz	123,499	0.26
524	Lennar	78,532	0.17
3,674	Marvell Technology	256,813	0.54
2,351	Micron Technology	309,227	0.65
20,042	Microsoft	8,957,772	18.86
681	Mosaic	19,681	0.04
760	Newmont	32,215	0.07
4,172	Newmont Mining	174,682	0.37
1,030	Nucor	162,822	0.34
333	Okta	31,172	0.07
838	Old Dominion Freight Line	147,991	0.31
882	ON Semiconductor	60,461	0.13
372	Owens Corning	64,624	0.14
1,382	Palo Alto Networks	468,512	0.99
264	PerkinElmer	27,683	0.06
1,830	Phillips	258,341	0.54
1,462	ProLogis	164,197	0.35
454	Pulte Group	49,985	0.11
223	Qorvo	25,877	0.05
130	Reliance Steel & Aluminum	37,128	0.08
232	Repligen	29,246	0.06
304	Resmed	58,192	0.12
229	Roper Industries	129,078	0.27
4,150	Salesforce.com	1,066,965	2.25
6,089	Schlumberger	287,279	0.60
877	Servicenow	689,910	1.45
343	Skyworks Solutions	36,557	0.08
628	Solventum Corporation	33,209	0.07
643	Steel Dynamics	83,269	0.18
423	Steris	92,865	0.20
649	Synopsys	386,194	0.81
347	Take Two Interactive	53,955	0.11
210	Teleflex	44,169	0.09

# HSBC MSCI WORLD ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
473	Wabtec	74,758	0.16
95	Watsco	44,008	0.09
108	Westlake Chemical	15,641	0.03
3,121	Weyerhaeuser	88,605	0.19
261	Williams-Sonoma	73,699	0.16
1,034	Xylem	140,241	0.30
877	Zimmer Biomet Holdings	95,181	0.20
		28,464,916	59.96
<b>Total equities (31 December 2023: 99.43%)*</b>		47,222,306	99.45
<b>Warrants(31 December 2023: 0.00%)**</b>			
39	Constellation Software 31/03/2040 (Warrants)**	198	-
<b>Total warrants</b>		198	-
<b>Total financial assets at fair value through profit or loss</b>		47,222,504	99.45
<b>Cash and/or other net assets</b>		262,885	0.55
<b>Net assets attributable to holders of redeemable participating shares</b>		47,485,389	100.00
<b>Analysis of Total Assets</b>		<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing		47,222,306	99.41
**Financial derivative instruments dealt in on a other than regulated market		198	-
Other assets		279,847	0.59
<b>Total assets</b>		47,502,351	100.00

# HSBC MSCI WORLD ISLAMIC ESG UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

All equity positions (with the exceptions of level 2 and 3 investment as mentioned below) held by the sub-fund at 30 June 2024 and 31 December 2023 have been classified as Level 1. Equity investments held in Lotus Bakeries have been classified as Level 2 as at 30 June 2024. Equity investment held in Lindt & Spruengli has been classified as Level 2 as at 31 December 2023. Investments held in Constellation Software 31/03/2040 (Warrants) has been classified as level 3 at 30 June 2024. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
France	5.70	6.01
Japan	6.24	5.55
Switzerland	5.32	5.32
United Kingdom	7.04	5.14
United States	59.96	61.78
Other*	15.19	15.63
	<u>99.45</u>	<u>99.43</u>

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 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Australia (31 December 2023: 1.91%)</b>			
32,341	Ampol	698,510	0.01
132,210	APA Group	705,489	0.01
121,631	Aristocrat Leisure	4,042,068	0.04
8,251	ASX	330,626	0.00
511,181	Aurizon Holdings	1,246,082	0.01
453,689	Australia & New Zealand Banking Group	8,556,614	0.09
767,101	BHP Group	21,865,326	0.22
34,530	Bluescope Steel	471,133	0.00
267,587	Brambles	2,596,627	0.03
55,881	Carsales	1,315,535	0.01
9,546	Cochlear	2,117,555	0.02
195,070	Coles Group	2,218,626	0.02
263,716	Commonwealth Bank of Australia	22,434,517	0.22
39,821	Computershare	700,498	0.01
76,781	CSL	15,137,837	0.15
247,457	Dexus	1,070,912	0.01
94,728	Endeavour Group Australia	319,484	0.00
270,231	Fortescue Metals Group	3,863,944	0.04
322,661	Goodman Group	7,488,249	0.07
53,865	GPT Group	143,895	0.00
153,073	Insurance Australia Group	729,921	0.01
133,227	Lottery	451,107	0.00
63,603	Macquarie Group	8,694,672	0.09
148,245	Medibank Private	369,290	0.00
17,025	Mineral Resources	613,078	0.01
343,944	Mirvac Group	429,545	0.00
471,028	National Australia Bank	11,397,092	0.11
102,745	Northern Star Resources	892,037	0.01
55,350	Orica	660,574	0.01
202,276	Origin Energy	1,467,078	0.01
300,904	Pilbara Minerals	616,943	0.01
6,244	Pro Medicus	597,402	0.01
58,831	Qantas Airways	229,848	0.00
136,635	QBE Insurance Group	1,586,867	0.02
6,987	Ramsay Health Care	221,461	0.00
3,988	REA Group	523,782	0.01
73,592	Reece	1,237,066	0.01
406,444	Santos	2,079,258	0.02
375,195	Scentre Group	781,791	0.01

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Australia (continued)</b>			
19,089	Seek	272,310	0.00
23,622	Sonic Healthcare	414,908	0.00
562,791	South32	1,375,648	0.01
337,777	Stockland	940,687	0.01
236,653	Suncorp Group	2,751,628	0.03
253,126	Telstra	611,962	0.01
581,404	Transurban Group	4,814,805	0.05
66,502	Treasury Wine Estates	552,502	0.01
648,565	Vicinity Centres	801,317	0.01
199,565	Wesfarmers	8,687,158	0.09
527,778	Westpac Banking	9,597,938	0.10
18,498	WiseTech Global	1,239,095	0.01
331,985	Woodside Energy Group	6,254,614	0.06
225,279	Woolworths Group	5,083,793	0.05
		<hr/>	
		174,300,704	1.74
<b>Austria (31 December 2023: 0.04%)</b>			
50,732	Erste Group Bank	2,405,419	0.03
14,389	OMV	627,035	0.01
3,540	Verbund	279,428	0.00
8,613	Voestalpine	232,805	0.00
		<hr/>	
		3,544,687	0.04
<b>Belgium (31 December 2023: 0.20%)</b>			
6,032	Ageas	275,918	0.00
143,266	Anheuser-Busch InBev	8,309,877	0.08
2,000	Elia Group	187,449	0.00
21,757	Groupe Bruxelles Lambert	1,553,745	0.02
41,423	KBC Groep	2,925,638	0.03
69	Lotus Bakeries	712,146	0.01
1,567	Sofina	358,055	0.00
4,558	Syensqo	408,243	0.00
18,427	UCB	2,739,207	0.03
23,519	Umicore	353,647	0.00
22,563	Warehouses De Pauw	611,802	0.01
		<hr/>	
		18,435,727	0.18
<b>Canada (31 December 2023: 3.20%)</b>			
83,820	Agnico-Eagle Mines	5,481,210	0.05
30,198	Air Canada	395,034	0.00
131,365	Alimentation Couch	7,370,111	0.07
31,853	Altagas Income	719,535	0.01

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Canada (continued)</b>			
46,833	ARC Resources	835,454	0.01
114,911	Bank of Montreal	9,643,169	0.10
199,612	Bank of Nova Scotia	9,129,038	0.09
313,094	Barrick Gold	5,221,475	0.05
3,383	BCE	109,549	0.00
231,964	Brookfield	9,645,742	0.10
36,264	Brookfield Asset Management	1,380,224	0.01
19,410	Brookfield Renewable	549,809	0.01
65,777	CAE	1,221,466	0.01
60,741	Cameco	2,987,888	0.03
160,685	Canadian Imperial Bank of Commerce	7,638,805	0.08
91,981	Canadian National Railway	10,866,846	0.11
351,158	Canadian Natural Resources	12,505,521	0.12
152,959	Canadian Pacific Kansas City	12,043,558	0.12
6,379	Canadian Tire	632,795	0.01
6,627	CCL Industries	348,410	0.00
200,712	Cenovus Energy	3,944,273	0.04
31,613	CGI	3,154,716	0.03
3,071	Constellation Software	8,846,796	0.09
4,646	Descartes Systems Group	450,051	0.00
50,898	Dollarama	4,646,230	0.05
20,364	Element Fleet Management	370,417	0.00
28,005	Emera	934,285	0.01
299,525	Enbridge	10,653,621	0.11
2,683	Fairfax Financial Holdings	3,051,583	0.03
69,843	First Quantum Minerals	917,221	0.01
4,297	FirstService	653,806	0.01
95,456	Fortis	3,709,135	0.04
35,895	Franco-Nevada	4,254,883	0.04
12,125	George Weston	1,743,763	0.02
15,156	GFL Environmental	590,135	0.01
9,499	Gildan Activewear	360,217	0.00
13,963	Great West Lifeco	407,252	0.00
30,995	Hydro One	902,657	0.01
11,692	iA Financial	734,066	0.01
25,056	Imperial Oil	1,708,060	0.02
25,799	Intact Financial	4,298,922	0.04
112,605	Ivanhoe Mines	1,452,463	0.01
2,026	Keyera	56,101	0.00

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Canada (continued)</b>			
53,448	Kinross Gold	444,895	0.00
20,558	Loblaw	2,384,298	0.02
42,781	Lundin Mining	476,161	0.00
42,365	Magna International	1,775,283	0.02
323,938	Manulife Financial	8,624,300	0.09
38,819	MEG Energy	830,367	0.01
30,073	Metro	1,665,680	0.02
51,549	National Bank of Canada	4,087,830	0.04
19,363	Northland Power	332,823	0.00
90,681	Nutrien	4,615,728	0.05
9,998	Onex	679,661	0.01
49,474	Open Text	1,485,287	0.01
27,282	Pan American Silver	542,111	0.01
109,230	Pembina Pipeline	4,051,971	0.04
75,293	Power	2,092,038	0.02
6,083	Quebecor	128,342	0.00
16,039	RB Global	1,223,013	0.01
36,894	Restaurant Brands International	2,599,175	0.03
69,485	RioCan Real Estate Investment Trust	853,614	0.01
56,321	Rogers Communications	2,082,685	0.02
209,315	Royal Bank of Canada	22,279,921	0.23
18,527	Saputo	415,939	0.00
185,128	Shopify	12,231,828	0.12
9,806	Stantec	820,756	0.01
108,235	Sun Life Financial	5,305,955	0.05
222,344	Suncor Energy	8,473,884	0.08
170,208	TC Energy	6,450,825	0.06
67,240	Teck Resources	3,221,584	0.03
22,699	Telus	343,550	0.00
7,777	TFI International	1,128,968	0.01
31,180	Thomson Reuters	5,254,810	0.05
20,703	TMX Group	576,147	0.01
4,661	Toromont Industries	412,604	0.00
275,900	Toronto-Dominion Bank	15,162,553	0.16
36,865	Tourmaline Oil	1,671,702	0.02
2,004	West Fraser Timber	153,879	0.00
80,140	Wheaton Precious Metals	4,201,003	0.04
18,305	WSP Global	2,849,793	0.03
		288,497,255	2.87

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>China (31 December 2023: 0.53%)</b>			
1,818,683	AIA Group	12,346,005	0.13
537,806	BOC Hong Kong Holdings	1,656,663	0.02
315,616	CK Asset Holdings	1,182,438	0.01
378,173	CK Hutchison Holdings	1,811,572	0.02
251,031	CLP Holdings	2,028,852	0.02
6,801	Futu Holdings	446,180	0.00
314,964	Galaxy Entertainment Group	1,468,439	0.01
111,102	Hang Seng Bank	1,428,727	0.01
147,687	Henderson Land Development	396,296	0.00
1,662,851	HK & China Gas	1,265,125	0.01
189,892	Hong Kong Exchanges and Clearing	6,085,378	0.07
114,325	Hongkong Land Holdings	369,270	0.00
28,766	Jardine Matheson	1,017,741	0.01
454,080	Link REIT	1,765,162	0.02
88,408	MTR	279,127	0.00
307,172	Power Assets Holdings	1,662,272	0.02
323,135	Sino Land	333,176	0.00
190,425	SITC International Holdings	517,075	0.01
272,042	Sun Hung Kai Properties	2,353,720	0.02
24,254	Swire Pacific	214,351	0.00
233,542	Techtronic Industries	2,668,231	0.03
1,211,896	WH Group	797,851	0.01
122,790	Wharf Holdings	345,216	0.00
290,909	Wharf Real Estate Investment	771,296	0.01
		43,210,163	0.43
<b>Denmark (31 December 2023: 0.89%)</b>			
1,406	AP Moeller - Maersk	2,443,934	0.02
16,963	Carlsberg	2,037,062	0.02
17,151	Coloplast	2,062,103	0.02
86,013	Danske Bank	2,564,988	0.03
34,410	DSV	5,276,576	0.05
13,087	Genmab	3,282,000	0.03
490,744	Novo Nordisk	70,922,389	0.72
56,458	Novozymes	3,457,324	0.03
28,457	Orsted	1,515,645	0.02
10,366	Pandora	1,565,731	0.02
593	Rockwool International	240,841	0.00
21,393	Tryg	467,939	0.00
182,101	Vestas Wind System	4,220,026	0.04
7,251	William Demant Holding	314,083	0.00
		100,370,641	1.00

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Finland (31 December 2023: 0.28%)</b>			
14,700	Elisa	674,933	0.01
75,473	Fortum	1,104,124	0.01
3,762	Kesko Oyj	66,083	0.00
34,694	Kone	1,713,779	0.02
54,332	Neste Oyj	968,080	0.01
978,761	Nokia	3,732,822	0.04
552,541	Nordea Bank	6,579,985	0.06
7,119	Orion oyj	304,124	0.00
154,002	Outotec	1,631,371	0.02
82,050	Sampo Oyj	3,526,279	0.04
57,130	Stora Enso	780,977	0.01
109,656	UPM-Kymmene	3,833,628	0.03
49,889	Wartsilap	962,434	0.01
		25,878,619	0.26
<b>France (31 December 2023: 2.99%)</b>			
28,133	Accor	1,154,805	0.01
91,868	Air Liquide	15,879,560	0.16
26,434	Alstom	444,791	0.00
2,204	Arkema	191,688	0.00
297,283	AXA	9,740,005	0.10
170,907	BNP Paribas	10,904,090	0.11
5,393	Bouygues	173,225	0.00
13,436	Bureau Veritas	372,385	0.00
28,642	Cap Gemini	5,700,447	0.06
63,291	Carrefour	895,385	0.01
82,988	Cie de Saint-Gobain	6,458,999	0.06
129,434	Cie Generale des Etablissements Michelin SCA	5,009,214	0.05
47,585	Cie Generale d'Optique Essilor International	10,261,048	0.10
4,216	Covivio	200,531	0.00
105,286	Credit Agricole	1,437,586	0.01
112,471	Danone	6,880,472	0.07
5,679	Dassault Aviation	1,032,265	0.01
122,621	Dassault Systemes	4,639,095	0.05
39,637	Edenred	1,674,175	0.02
3,699	Eiffage	339,987	0.00
16,917	Eurofins Scientific	843,989	0.01
365,385	France Telecom	3,663,041	0.04
315,540	GDF Suez	4,509,632	0.04
3,212	Gecina	295,880	0.00

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>France (continued)</b>			
55,832	Groupe Eurotunnel	924,497	0.01
4,919	Hermes International	11,281,953	0.11
2,128	Ipsen Promesses	261,138	0.00
13,432	Kering	4,872,962	0.05
13,313	Klepierre	356,420	0.00
1,896	La Francaise des Jeux SAEM	64,619	0.00
50,495	Legrand	5,013,495	0.05
34,464	L'Oreal	15,145,938	0.15
41,703	LVMH Moet Hennessy Louis Vuitton	31,894,502	0.33
36,525	Pernod-Ricard	4,959,758	0.05
31,960	Publicis Groupe	3,404,078	0.03
3,788	Remy Cointreau	316,258	0.00
8,200	Renault	420,435	0.00
32,922	Rexel	852,466	0.01
57,626	Safran	12,191,561	0.12
169,860	Sanofi	16,373,355	0.16
2,791	Sartorius Stedim Biotech	458,559	0.00
81,435	Schneider Electric	19,576,455	0.21
111,730	Societe Generale	2,624,847	0.03
11,639	Sodexo	1,047,825	0.01
6,234	SR Teleperformance	657,038	0.01
13,862	Thales	2,221,062	0.02
325,912	Total Energies	21,771,641	0.23
9,528	Unibail-Rodamco-Westfield	750,760	0.01
131,400	Veolia Environnement	3,931,918	0.04
80,179	Vinci SA	8,453,979	0.08
106,641	Vivendi	1,115,038	0.01
		263,644,852	2.63
<b>Germany (31 December 2023: 2.28%)</b>			
29,090	Adidas	6,952,521	0.07
61,975	Allianz	17,236,440	0.17
154,074	BASF	7,461,349	0.07
164,506	Bayer	4,651,042	0.05
56,423	Bayerische Motoren Werke	5,344,460	0.05
2,734	Bechtle	128,751	0.00
12,802	Beiersdorf	1,873,541	0.02
18,687	Brenntag	1,260,950	0.01
3,426	Carl Zeiss Meditec	241,055	0.00
135,572	Commerzbank	2,061,071	0.02

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Germany (continued)</b>			
14,049	Continental	796,517	0.01
24,624	Covestro	1,446,215	0.01
2,348	CTS Eventim AG & Co KGaA	196,033	0.00
133,657	Daimler	9,249,456	0.09
75,528	Daimler Truck Holding	3,008,806	0.03
26,151	Delivery Hero	620,806	0.01
110,663	Deutsche Annington	3,148,913	0.03
344,866	Deutsche Bank	5,510,150	0.05
33,380	Deutsche Boerse	6,836,608	0.07
145,003	Deutsche Lufthansa	887,374	0.01
159,453	Deutsche Post	6,458,078	0.06
486,682	Deutsche Telekom	12,247,207	0.12
389,032	E.ON	5,109,664	0.05
26,665	Fresenius Medical Care & Co KGaA	1,021,957	0.01
55,158	Fresenius SE & Co KGaA	1,648,144	0.02
6,143	GEA Group	256,109	0.00
10,278	Hannover Rueckversicherung	2,607,358	0.03
14,619	HeidelbergCement	1,516,968	0.02
13,166	Henkel AG & Co KGaA	1,036,428	0.01
21,459	Henkel AG & Co KGaA (Preference Shares)	1,913,951	0.02
219,818	Infineon Technologies	8,081,917	0.08
4,855	Knorr Bremse	370,999	0.00
6,483	LEG Immobilien	529,867	0.01
19,763	Merck KGaA	3,277,761	0.03
9,925	MTU Aero Engines	2,540,145	0.03
21,948	Muenchener Rueckversicherungs	10,985,138	0.11
4,173	Nemetschek	410,791	0.00
11,152	Porsche (Preference Shares)	830,914	0.01
31,088	Porsche Automobil Holding (Preference Shares)	1,406,377	0.01
5,563	Puma	255,597	0.00
6,382	Rheinmetall AG	3,253,746	0.03
114,654	RWE	3,926,031	0.04
158,310	SAP	32,155,634	0.33
4,012	Sartorius (Preference Shares)	941,670	0.01
4,619	Scout24	352,470	0.00
110,790	Siemens	20,627,380	0.21
64,299	Siemens Energy AG	1,675,262	0.02

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Germany (continued)</b>			
35,853	Siemens Healthineers	2,067,290	0.02
16,881	Symrise	2,067,941	0.02
1,226	Volkswagen	147,296	0.00
34,105	Volkswagen (Preference Shares)	3,852,586	0.04
30,212	Zalando	708,792	0.01
		213,193,526	2.12
<b>Ireland (31 December 2023: 1.35%)</b>			
94,041	Accenture	28,532,980	0.28
171,437	AIB Group	906,929	0.01
4,589	Allegion	542,190	0.01
95,100	Bank of Ireland	995,588	0.01
111,193	CRH	8,287,778	0.08
5,191	DCC	363,531	0.00
163,723	Experian	7,628,625	0.08
28,162	Flutter Entertainment	5,149,478	0.05
64,877	James Hardie Industries	2,049,420	0.02
24,804	Kerry Group	2,011,057	0.02
13,740	Kingspan Group	1,170,705	0.01
71,358	Linde	31,312,604	0.31
198,405	Medtronic	15,616,458	0.16
32,127	Seagate Technology Holdings	3,317,755	0.03
21,216	Smurfit Kappa Group	945,912	0.01
37,474	Trane Technologies	12,326,323	0.12
180,038	WPP	1,648,633	0.02
		122,805,966	1.22
<b>Isle of Man (31 December 2023: 0.00%)</b>			
87,191	GVC Holdings	694,374	0.01
		694,374	0.01
<b>Israel (31 December 2023: 0.18%)</b>			
1,090	Azrieli Group	63,944	0.00
110,797	Bank Hapoalim	979,679	0.01
245,756	Bank Leumi Le Israel	2,002,736	0.02
17,238	Check Point Software	2,844,270	0.04
8,953	CyberArk Software	2,447,929	0.02
1,954	Elbit Systems	341,608	0.00
14,713	Global-e Online	533,641	0.01
56,780	ICL Group	245,828	0.00
0	Isracard	2	0.00
85,235	Israel Discount Bank	425,134	0.00

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>israel (continued)</b>			
18,164	Mizrahi Tefahot Bank	615,238	0.01
5,339	Monday.com	1,285,418	0.01
12,103	Nice Systems	1,979,364	0.02
153,378	Teva Pharm	2,492,392	0.02
12,285	Wix.Com	1,954,175	0.02
		18,211,358	0.18
<b>Italy (31 December 2023: 0.48%)</b>			
3,614	Amplifon	128,749	0.00
3,614	Amplifon SpA (Rights)	73	0.00
186,093	Assicurazioni Generali	4,645,080	0.05
176,130	Banco	1,135,247	0.01
31,858	Davide Campari-Milano	301,285	0.00
805	Diasorin	80,288	0.00
1,328,359	Enel	9,245,309	0.10
350,438	ENI	5,391,105	0.05
35,442	Fincobank Banca Fineco	528,751	0.01
58,921	Finmeccanica	1,369,062	0.01
6,616	Infrastrutture Wireless Italiane	69,134	0.00
2,222,001	Intesa Sanpaolo	8,265,946	0.08
15,912	Mediobanca	233,465	0.00
30,020	Monclear	1,835,846	0.02
21,135	Nexi Spa	128,977	0.00
13,197	Poste Italiane	168,242	0.00
35,089	Prysmian	2,174,417	0.02
3,982	Recordati	207,838	0.00
352,337	Snam SpA	1,559,937	0.02
1,002,568	Telecom Italia	240,151	0.00
246,804	Terna Rete Elettrica Nazionale	1,909,250	0.02
230,911	Unicredit	8,564,010	0.09
		48,182,162	0.48
<b>Japan (31 December 2023: 5.92)</b>			
114,166	Advantest	4,559,969	0.05
119,519	Aeon	2,555,177	0.03
22,663	AGC	733,455	0.01
11,809	Aisin	384,897	0.00
51,214	Ajinomoto	1,795,960	0.02
13,085	All Nippon Airways	241,551	0.00
94,255	Asahi Group Holdings	3,325,234	0.03
67,789	Asahi Kasei	434,269	0.00

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
37,132	Asics	568,083	0.01
355,147	Astellas Pharma	3,510,405	0.03
53,032	Bandai Namco Holdings	1,035,189	0.01
111,397	Bridgestone	4,378,042	0.04
32,144	Brother Industries	565,707	0.01
190,407	Canon	5,153,749	0.05
63,900	Capcom	1,204,828	0.01
144,474	Central Japan Railway	3,119,223	0.03
15,072	Chiba Bank	134,173	0.00
133,666	Chubu Electric Power	1,579,628	0.02
128,832	Chugai Pharmaceutical	4,577,917	0.05
64,086	Concordia Financial Group	376,962	0.00
23,778	Dai Nippon Printing	799,991	0.01
11,546	Daifuku	216,048	0.00
184,546	Dai-ichi Life Insurance	4,930,864	0.05
282,595	Daiichi Sankyo	9,704,431	0.10
43,803	Daikin Industries	6,091,465	0.06
2,710	Daito Trust Construction	279,407	0.00
100,173	Daiwa House Industry	2,538,887	0.03
0	Daiwa House Residential Investment	0	0.00
118,465	Daiwa Securities Group	903,622	0.01
321,972	Denso	4,999,913	0.05
24,311	Dentsu	612,536	0.01
13,239	Disco	5,023,676	0.05
191,411	East Japan Railway	3,170,550	0.03
52,309	Eisai	2,143,609	0.02
177,753	Fanuc	4,872,019	0.05
29,433	Fast Retailing	7,421,376	0.07
10,661	Fuji Electric	606,549	0.01
105,960	Fuji Heavy Industries	2,246,199	0.02
214,130	FUJIFILM Holdings	5,007,815	0.05
327,700	Fujitsu	5,127,570	0.05
9,462	Hankyu	251,402	0.00
764	Hikari Tsushin	142,318	0.00
759,720	Hitachi	17,007,035	0.18
11,762	Hitachi Construction Machinery	314,999	0.00
778,276	Honda Motor	8,321,738	0.08
3,548	Hoshizaki Electric	112,532	0.00

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
60,030	Hoya	6,980,363	0.07
10,588	Ibiden	430,997	0.00
100,632	Inpex	1,480,766	0.01
43,154	Isuzu Motors	571,685	0.01
197,559	ITOCHU	9,645,831	0.10
12,940	Japan Airlines	204,204	0.00
72,921	Japan Exchange Group	1,700,855	0.02
189,144	Japan Post Bank	1,786,674	0.02
263,010	Japan Post Holdings	2,607,864	0.03
9,485	Japan Post Insurance	184,028	0.00
64	Japan Real Estate Investment	202,114	0.00
210,601	Japan Tobacco	5,692,485	0.06
46,251	JFE Holdings	665,760	0.01
418,435	JX Holdings	2,150,183	0.02
37,802	Kajima	653,651	0.01
79,439	Kansai Electric Power	1,334,354	0.01
77,537	Kao	3,144,669	0.03
43,847	Kawasaki Kisen Kaisha	637,834	0.01
248,890	KDDI	6,581,985	0.07
29,519	Keisei Electric Railway	949,834	0.01
30,598	Keyence	13,419,675	0.14
28,300	Kikkoman	327,844	0.00
24,333	Kintetsu	529,741	0.01
148,241	Kirin Holdings	1,910,379	0.02
22,839	Kobe Bussan	508,858	0.01
14,813	Koito Manufacturing	204,339	0.00
176,024	Komatsu	5,111,327	0.05
4,702	Konami	338,488	0.00
155,058	Kubota	2,168,846	0.02
246,898	Kyocera	2,841,798	0.03
10,642	Lasertec	2,387,603	0.02
18,435	Makita	501,043	0.00
271,994	Marubeni	5,031,196	0.05
32,890	Matsumotokiyoshi	472,311	0.00
35,309	Mazda Motor	341,544	0.00
7,565	McDonald's Holdings	298,161	0.00
23,996	Meiji Holdings	517,482	0.01
35,563	MINEBEA MITSUMI	728,460	0.01
564,874	Mitsubishi	11,054,478	0.11

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
70,755	Mitsubishi Chemical Holdings	392,834	0.00
364,871	Mitsubishi Electric	5,823,737	0.06
240,171	Mitsubishi Estate	3,762,470	0.04
398,800	Mitsubishi Heavy Industries	4,271,618	0.04
1,661,733	Mitsubishi UFJ Financial Group	17,861,099	0.19
440,384	Mitsui	9,995,288	0.10
534,292	Mitsui Fudosan	4,877,582	0.05
52,881	Mitsui Osk Lines	1,583,866	0.02
359,682	Mizuho Financial Group	7,508,468	0.07
31,395	Monotaro	369,066	0.00
176,614	MS&AD Insurance Group Holdings	3,925,122	0.04
310,658	Murata Manufacturing	6,415,553	0.06
24,369	NEC	2,006,511	0.02
42,443	Nexon Company	784,955	0.01
77,835	Nidec	3,476,591	0.03
171,479	Nintendo	9,120,815	0.09
287	Nippon Building Fund	1,004,482	0.01
69,137	Nippon Paint	450,426	0.00
325	Nippon Prologis REIT	507,118	0.01
173,006	Nippon Steel	3,657,798	0.04
5,298,578	Nippon Telegraph & Telephone	5,000,150	0.05
102,356	Nippon Yusen	2,979,179	0.03
8,759	Nissan Chemical Industries	277,537	0.00
122,457	Nissan Motor	415,574	0.00
20,530	Nissin Food Products	520,971	0.01
13,906	Nitori Holdings	1,468,749	0.01
28,204	Nitto Denko	2,228,477	0.02
157,300	NKSJ Holdings	3,358,980	0.03
514,871	Nomura Holding	2,951,082	0.03
12,361	Nomura Real Estate Holdings	309,755	0.00
456	Nomura Real Estate Master Fund	404,521	0.00
65,992	Nomura Research Institute	1,854,717	0.02
91,605	NTT Data	1,345,089	0.01
7,748	Obic	998,965	0.01
223,442	Olympus	3,602,492	0.04
9,678	Omron	332,647	0.00
41,684	ONO Pharmaceutical	569,184	0.01
4,043	Oracle Japan	278,984	0.00
190,009	Oriental Land	5,294,171	0.05

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
231,423	ORIX	5,110,124	0.05
20,158	Osaka Gas	443,987	0.00
15,300	Otsuka	293,997	0.00
54,724	Otsuka Holdings	2,303,130	0.02
20,201	Pan Pacific International Holdings	472,688	0.00
417,884	Panasonic	3,421,318	0.03
100,844	Rakuten	520,268	0.01
227,591	Recruit Holdings	12,177,519	0.13
213,799	Renesas Electronics	3,999,261	0.04
308,699	Resona Holdings	2,042,833	0.02
41,388	Rohm	553,178	0.01
38,307	SBI Holdings	968,510	0.01
10,912	SCREEN Holdings	983,613	0.01
8,747	SCSK	174,712	0.00
33,220	Secom	1,961,273	0.02
78,014	Sekisui House	1,727,986	0.02
406,718	Seven & I Holdings	4,955,659	0.05
9,466	SG Holdings	87,239	0.00
8,054	Shimadzu	201,525	0.00
15,632	Shimano	2,414,379	0.02
300,930	Shin-Etsu Chemical	11,669,783	0.13
44,016	Shionogi	1,717,571	0.02
67,776	Shiseido	1,933,086	0.02
84,462	Shizuoka Financial Group	810,701	0.01
10,591	SMC	5,026,215	0.05
509,734	Softbank	6,225,118	0.06
175,514	Softbank Group	11,336,507	0.11
85,818	So-Net	818,115	0.01
194,518	Sony	16,494,004	0.17
14,603	Sumco	210,203	0.00
204,494	Sumitomo	5,106,629	0.05
103,231	Sumitomo Electric Industries	1,605,965	0.02
7,604	Sumitomo Metal Mining	230,588	0.00
207,566	Sumitomo Mitsui Financial Group	13,839,024	0.15
50,052	Sumitomo Mitsui Trust Holdings	1,141,930	0.01
37,962	Sumitomo Realty & Development	1,114,128	0.01
227,300	Suzuki Motor	2,615,518	0.03
67,600	Systemex	1,088,845	0.01
48,241	T&D Holdings	842,253	0.01

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
7,674	Taisei	283,899	0.00
271,968	Takeda Pharmaceutical	7,053,652	0.07
66,497	TDK	4,078,036	0.04
251,540	Terumo	4,148,549	0.04
13,882	TIS	269,079	0.00
7,750	Toho	226,632	0.00
308,572	Tokio Marine Holdings	11,519,177	0.11
183,845	Tokyo Electric Power	989,970	0.01
75,052	Tokyo Electron	16,283,195	0.17
20,139	Tokyo Gas	432,552	0.00
30,469	Tokyu	335,640	0.00
12,709	Toppan Printing	350,236	0.00
52,468	Toray Industries	248,380	0.00
2,539	Toto	59,947	0.00
12,357	Toyota Industries	1,042,041	0.01
1,605,395	Toyota Motor	32,834,450	0.34
79,254	Toyota Tsusho	1,543,103	0.02
8,380	Trend Micro	340,232	0.00
62,776	Unicharm	2,016,434	0.02
62,100	West Japan Railway	1,156,220	0.01
23,141	Yakult Honsha	413,808	0.00
32,868	Yamaha Motor	304,243	0.00
18,277	Yaskawa Electric	656,386	0.01
4,333	Yokogawa Electric	104,783	0.00
204,119	Z Holdings	493,484	0.00
9,562	Zensho Holdings	365,574	0.00
		<hr/>	
		567,556,385	5.66
<b>Jersey (31 December 2023: 0.07%)</b>			
128,384	Amcor	1,255,596	0.01
27,879	Ferguson	5,398,768	0.06
		<hr/>	
		6,654,364	0.07
<b>Luxembourg (31 December 2023: 0.02%)</b>			
74,578	ArcelorMittal	1,708,083	0.02
12,956	InPost	228,557	0.00
44,983	Tenaris	691,821	0.01
		<hr/>	
		2,628,461	0.03
<b>Macau (31 December 2023: 0.01%)</b>			
247,160	Sands China	515,378	0.01
		<hr/>	
		515,378	0.01

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Netherlands (31 December 2023: 1.78%)</b>			
69,150	ABN AMRO Bank	1,137,612	0.01
3,090	Adyen	3,686,594	0.04
173,047	Aegon	1,069,752	0.01
173,047	Aegon (Rights)**	0	0.00
23,372	Aercap Holdings	2,178,270	0.02
89,236	Airbus Group	12,266,623	0.12
29,046	Akzo Nobel	1,767,565	0.02
9,063	Argenx	3,968,844	0.04
9,014	ASM International	6,876,528	0.07
60,362	ASML Holding	62,376,993	0.63
7,126	ASR Nederland	339,936	0.00
9,347	BE Semiconductor Industries	1,564,256	0.02
155,216	CNH Industrial	1,564,437	0.02
8,431	Euronext	781,608	0.01
13,232	EXOR	1,385,523	0.01
20,382	Ferrari	8,316,170	0.08
92,119	Ferrovial	3,579,898	0.04
45,902	Heineken	4,442,353	0.04
10,478	Heineken Holding	827,075	0.01
3,339	IMCD N.V	462,710	0.00
527,480	ING Groep	9,023,749	0.09
2,975	JDE Peet's	59,305	0.00
176,456	Koninklijke Ahold Delhaize	5,217,733	0.05
438,717	Koninklijke KPN	1,683,298	0.02
172,123	Koninklijke Philips Electronics	4,351,716	0.04
48,119	Lyondell Basell Industries	4,603,064	0.05
44,882	NN Group	2,090,045	0.02
42,320	NXP Semiconductors	11,387,889	0.11
8,401	OCI	205,196	0.00
247,974	Prosus	8,839,386	0.09
38,566	QIAGEN	1,593,392	0.02
7,633	Randstad Holding	346,288	0.00
321,687	Stellantis	6,367,869	0.06
145,192	Universal Music Group	4,322,835	0.04
44,803	Wolters Kluwer	7,433,130	0.07
		<hr/>	
		186,117,642	1.85
<b>New Zealand (31 December 2023: 0.08%)</b>			
91,389	Auckland International Airport	424,899	0.00
138,953	Fisher & Paykel Healthcare	2,546,904	0.03

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>New Zealand (continued)</b>			
54,099	Mercury NZ	216,417	0.00
325,625	Meridian Energy	1,248,059	0.01
305,034	Telecom	773,229	0.01
28,289	XERO	2,576,979	0.03
		<hr/>	
		7,786,487	0.08
<b>Norway (31 December 2023: 0.18%)</b>			
33,604	Aker	859,076	0.01
170,332	DNB Bank	3,354,649	0.03
166,769	Equinor	4,760,689	0.04
8,580	Gjensidige Forsikring	153,751	0.00
24,926	Kongsberg Gruppen	2,036,686	0.02
51,495	Marine Harvest	859,419	0.01
88,848	Norsk Hydro	554,909	0.01
90,008	Orkla	733,336	0.01
8,581	Salmar ASA	452,925	0.00
137,969	Telenor	1,576,973	0.02
22,147	Yara International	639,814	0.01
		<hr/>	
		15,982,227	0.16
<b>Portugal (31 December 2023: 0.04%)</b>			
430,660	EDP - Energias de Portugal	1,614,999	0.02
43,089	Galp Energia	910,683	0.01
24,582	Jeronimo Martins	480,810	0.00
		<hr/>	
		3,006,492	0.03
<b>Singapore (31 December 2023: 0.36%)</b>			
388,671	Ascendas Real Estate Investment Trust	734,180	0.01
606,525	Capitaland Investment	1,190,449	0.01
268,788	CapitaMall Trust	392,696	0.00
329,998	DBS Group Holdings	8,714,723	0.10
486,966	Genting Singapore	310,810	0.00
370,538	Grab Holdings	1,315,410	0.01
272,200	Keppel	1,299,490	0.01
583,965	Oversea-Chinese Banking	6,217,757	0.07
69,766	Sea	4,982,688	0.05
289,712	SembCorp Industries	1,028,234	0.01
74,121	Singapore Airlines	377,373	0.00
56,340	Singapore Exchange	394,100	0.00
107,772	Singapore Technologies Engineering	344,330	0.00
1,203,432	Singapore Telecommunications	2,441,939	0.02
235,796	United Overseas Bank	5,451,015	0.06
72,371	Wilmar International	165,541	0.00
		<hr/>	
		35,360,735	0.35

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Spain (31 December 2023: 0.70%)</b>			
25,100	ACS Actividades de Construccion y Servicios	1,083,570	0.01
12,974	Aena	2,614,119	0.03
80,840	Amadeus IT Holding	5,383,829	0.05
970,182	Banco Bilbao Vizcaya Argentaria	9,724,144	0.10
452,848	Banco de Sabadell	873,855	0.01
2,441,726	Banco Santander	11,332,576	0.11
470,259	CaixaBank	2,491,274	0.02
81,530	Cellnex Telecom	2,653,725	0.03
33,245	EDP Renovaveis	464,976	0.00
11,184	Endesa	210,182	0.00
31,553	Grifols	265,801	0.00
991,395	Iberdrola	12,872,528	0.14
179,702	Industria De Diseno Textil	8,928,737	0.09
22,952	Red Electrica	401,453	0.00
223,869	Repsol	3,535,393	0.04
952,266	Telefonica	4,041,543	0.04
		66,877,705	0.67
<b>Sweden (31 December 2023: 0.84%)</b>			
42,060	Alfa Laval	1,843,218	0.02
190,573	Assa Abloy	5,391,369	0.05
762,540	Atlas Copco AB	13,546,557	0.14
36,290	Beijer Ref AB	560,274	0.01
43,452	Boliden	1,391,340	0.01
50,448	Epiroc A	1,007,512	0.01
15,310	Epiroc B	280,172	0.00
32,094	EQT	949,164	0.01
105,892	Essity AB	2,713,744	0.03
36,564	Evolution Gaming Group	3,811,699	0.04
128,158	Fastighets AB Balder	878,816	0.01
22,540	Getinge AB	383,215	0.00
127,280	Hennes & Mauritz	2,014,928	0.02
354,939	Hexagon	4,010,165	0.04
19,711	Husqvarna	158,095	0.00
17,550	Industrivarden	592,612	0.01
39,722	Indutrade AB	1,018,724	0.01
308,500	Investor	8,453,731	0.09
25,596	LIFCO AB	703,333	0.01
2,246	Lundbergs	111,131	0.00

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Sweden (continued)</b>			
198,447	Nibe Industrier	842,119	0.01
12,408	Saab AB	298,771	0.00
49,719	Sagax	1,273,233	0.01
206,791	Sandvik	4,147,458	0.04
80,017	Securitas	794,866	0.01
217,729	Skandinaviska Enskilda Banken	3,217,559	0.03
16,106	Skanska	290,176	0.00
62,339	SKF	1,252,643	0.01
53,616	Svenska Cellulosa	792,580	0.01
190,684	Svenska Handelsbanken	1,817,676	0.02
117,000	Swedbank	2,409,558	0.02
13,586	Swedish Orphan Biovitrum	363,826	0.00
512,271	Telefonaktiebolaget LM Ericsson	3,182,889	0.03
187,562	TeliaSonera	503,521	0.01
270,851	Volvo	6,933,552	0.07
		<b>77,940,226</b>	<b>0.78</b>
<b>Switzerland (31 December 2023: 3.13%)</b>			
261,192	ABB	14,510,020	0.14
24,947	Adecco	827,865	0.01
84,270	Alcon	7,522,968	0.07
4,500	Bachem Holding	412,892	0.00
5,685	Baloise Holding	1,000,854	0.01
452	Banque Cantonale Vaudoise	47,962	0.00
656	Barry Callebaut	1,068,756	0.01
18,481	Bunge Global	1,973,216	0.02
16	Chocoladefabriken Lindt & Spruengli	1,848,208	0.02
63,908	Chubb	16,301,653	0.16
76,538	Cie Financiere Richemont	11,945,754	0.12
17,829	Clariant	280,550	0.00
15,153	Coca-Cola HBC	516,799	0.01
34,977	DSM-Firmenich	3,958,587	0.04
213	EMS Chemie Holdings	174,577	0.00
22,488	Garmin	3,663,745	0.04
6,605	Geberit	3,901,551	0.04
1,436	Givaudan	6,807,656	0.07
1,699,742	Glencore International	9,692,528	0.10
4,012	Helvetia Holding	542,464	0.01
83,302	Holcim	7,380,932	0.07
33,598	Julius Baer Group	1,876,941	0.02

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Switzerland (continued)</b>			
7,029	Kuehne + Nagel International	2,021,248	0.02
95	Lindt & Spruengli	1,109,003	0.01
24,297	Logitech	2,350,206	0.02
12,286	Lonza Group	6,704,935	0.07
403,025	Nestle	41,136,716	0.42
307,532	Novartis	32,912,700	0.33
4,102	Partners Group Holding	5,267,870	0.05
104,190	Roche Holding	28,978,379	0.29
55,061	Sandoz Group	1,993,863	0.02
10,728	Schindler Holding	2,690,725	0.03
21,244	SGS	1,891,298	0.02
34,893	SIG Combibloc Group	638,760	0.01
24,392	Sika	6,981,552	0.07
7,878	Sonova Holding	2,433,711	0.02
123,413	STMicroelectronics	4,876,057	0.05
16,223	Straumann Holding	2,009,370	0.02
5,427	Swatch Group	671,272	0.01
4,166	Swiss Life Holding	3,062,608	0.03
7,104	Swiss Prime Site	673,560	0.01
51,628	Swiss Re	6,406,101	0.06
3,765	Swisscom	2,117,969	0.02
52,584	TE Connectivity	7,910,211	0.08
6,973	Temenos	481,111	0.00
522,846	UBS	15,389,803	0.15
2,621	VAT Group AG	1,485,797	0.01
20,872	Zurich Financial Services	11,128,172	0.11
		289,579,475	2.89
<b>United Arab Emirates (31 December 2023: 0.00%)</b>			
4,566	NMC Health**	0	0.00
		0	0.00
<b>United Kingdom (31 December 2023: 3.81%)</b>			
182,935	3i Group	7,090,065	0.07
15,274	Admiral Group	504,900	0.01
221,556	Anglo American	7,007,322	0.07
59,973	Antofagasta	1,599,630	0.02
80,380	Ashtead Group	5,366,951	0.05
43,670	Associated British Foods	1,365,728	0.01
234,641	AstraZeneca	36,649,077	0.38
111,833	Auto Trader Group	1,132,641	0.01

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United Kingdom (continued)</b>			
259,179	Aviva	1,561,475	0.02
567,203	BAE Systems	9,464,414	0.09
2,292,557	Barclays	6,053,964	0.06
129,999	Barratt Developments	775,974	0.01
7,477	Berkeley Group Holdings	433,643	0.00
2,681,009	BP	16,104,823	0.16
340,211	British American Tobacco	10,450,471	0.10
1,253,597	BT Group	2,224,086	0.02
44,129	Bunzl	1,679,082	0.02
47,175	Burberry Group	523,466	0.01
564,985	Centrica	963,452	0.01
17,399	Coca-Cola European Partners	1,267,865	0.01
294,080	Compass Group	8,029,722	0.08
24,147	Croda International	1,205,096	0.01
361,124	Diageo	11,364,484	0.11
20,062	Endeavour Mining	427,576	0.00
624,921	GSK	12,082,473	0.12
832,497	Haleon	3,394,910	0.03
22,863	Halma	782,064	0.01
40,776	Hargreaves Lansdown	583,488	0.01
9,893	Hikma Pharmaceuticals	236,483	0.00
2,802,434	HSBC Holdings	24,227,536	0.25
166,674	Imperial Tobacco Group	4,264,417	0.04
113,389	Informa	1,226,661	0.01
21,540	Intercontl Hotels	2,267,062	0.02
31,184	Intertek Group	1,889,779	0.02
47,555	J Sainsbury	153,291	0.00
246,097	JD Sports Fashion	371,754	0.00
133,122	Kingfisher	418,679	0.00
106,389	Land Securities Group	833,142	0.01
1,048,802	Legal & General Group	3,009,544	0.03
10,837,565	Lloyds Banking Group	7,499,249	0.07
65,358	London Stock Exchange Group	7,766,187	0.08
138,135	M and G Prudential	356,217	0.00
171,099	Melrose Industries	1,196,928	0.01
23,287	Mondi	447,002	0.00
811,015	National Grid	9,048,447	0.09
532,172	Natwest Group	2,097,536	0.02
15,817	Next	1,806,681	0.02

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United Kingdom (continued)</b>			
50,801	Pearson	636,267	0.01
84,448	Persimmon	1,443,269	0.01
25,914	Phoenix Group Holdings	170,832	0.00
496,512	Prudential	4,508,970	0.04
121,366	Reckitt Benckiser Group	6,569,388	0.07
275,898	Relx	12,691,581	0.13
309,550	Rentokil Initial	1,804,685	0.02
243,839	Rio Tinto	16,870,923	0.17
1,598,326	Rolls Royce Holdings	9,229,384	0.09
39,365	Royalty Pharma	1,038,055	0.01
88,931	Sage Group	1,223,666	0.01
233,948	Segro	2,656,279	0.03
13,130	Severn Trent	395,023	0.00
999,704	Shell	35,813,974	0.36
102,865	Smith & Nephew	1,275,090	0.01
16,343	Smiths Group	352,239	0.00
3,748	Spirax Sarco Engineering	401,769	0.00
198,577	SSE	4,492,022	0.04
446,341	Standard Chartered	4,039,811	0.04
279,163	Taylor Wimpey	501,633	0.00
1,355,373	TESCO	5,242,778	0.05
358,508	Unilever	19,691,095	0.20
44,359	United Utilities Group	550,985	0.01
4,537,978	Vodafone Group	4,001,751	0.04
12,792	Whitbread	481,068	0.00
15,234	Willis Towers Watson	3,993,441	0.04
66,236	Wise	570,612	0.01
		359,852,027	3.56
<b>United States (31 December 2023: 67.42%)</b>			
16,225	Lattice Semiconductor	940,888	0.01
90,801	3M	9,278,954	0.09
253,593	Abbott Laboratories	26,350,848	0.26
258,783	Abbvie	44,386,460	0.44
2,286	Abiomed**	0	0.00
68,122	Adobe	37,844,496	0.38

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
240,469	Advanced Micro Devices	39,006,476	0.39
13,470	Aecom Technology	1,187,246	0.01
82,184	AES	1,443,973	0.01
91,148	Aflac	8,140,428	0.08
51,850	Agilent Technologies	6,721,316	0.07
36,608	Air Products & Chemicals	9,446,694	0.09
62,230	Airbnb	9,435,935	0.09
27,699	Akamai Technologies	2,495,126	0.02
19,052	Albemarle	1,819,847	0.02
30,933	Albertsons Cos	610,927	0.01
27,846	Alexandria Real Estate Equities	3,257,146	0.03
12,913	Align Technology	3,117,586	0.03
38,882	Alliant Energy	1,979,094	0.02
40,845	Allstate	6,521,312	0.06
17,119	Ally Financial	679,111	0.01
21,781	Alnylam Pharmaceuticals	5,292,783	0.05
1,653,633	Alphabet	302,195,795	3.00
281,283	Altria Group	12,812,441	0.13
1,402,939	Amazon.com	271,117,961	2.69
4,742	AMERCO	284,615	0.00
44,395	Ameren	3,156,928	0.03
74,119	American Electric Power	6,503,201	0.06
87,480	American Express	20,255,994	0.20
3,995	American Financial Group	491,465	0.00
27,245	American Homes 4 Rent	1,012,424	0.01
117,077	American International Group	8,691,796	0.09
67,940	American Tower	13,206,177	0.13
34,088	American Water Works	4,402,806	0.04
17,466	Ameriprise Financial	7,461,301	0.07
21,991	AmerisourceBergen	4,954,572	0.05
40,829	Ametek	6,806,603	0.07
81,150	Amgen	25,355,317	0.25
162,724	Amphenol	10,962,716	0.11
71,622	Analog Devices	16,348,437	0.16
31,518	Annaly Capital Management	600,733	0.01
15,310	Ansys	4,922,165	0.05
35,695	Anthem	19,341,693	0.19
6,771	AO Smith	553,732	0.01
31,658	Aon	9,294,156	0.09

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
24,043	APA	707,826	0.01
2,201,874	Apple	463,758,702	4.61
127,861	Applied Materials	30,173,917	0.30
25,255	AppLovin	2,101,721	0.02
50,537	Arch Capital Group	5,098,678	0.05
92,417	Archer-Daniels-Midland	5,586,607	0.06
20,324	Ares Management	2,708,783	0.03
39,133	Arista Networks	13,715,334	0.14
3,666	Aspen Technology	728,178	0.01
3,482	Assurant	578,883	0.01
1,075,264	AT&T	20,548,295	0.20
23,097	Atlassian	4,085,397	0.04
18,181	Atmos Energy	2,120,814	0.02
35,496	Autodesk	8,783,485	0.09
62,678	Automatic Data Processing	14,960,612	0.15
2,825	AutoZone	8,373,582	0.08
25,777	AvalonBay Communities	5,333,004	0.05
88,039	Avantor	1,866,427	0.02
10,519	Avery Dennison	2,299,979	0.02
12,886	Axon Enterprise	3,791,577	0.04
137,947	Baker Hughes	4,851,596	0.05
65,942	Ball	3,957,839	0.04
1,055,236	Bank of America	41,966,736	0.42
137,835	Bank of New York Mellon	8,254,938	0.08
24,507	Bath & Body Works	956,998	0.01
102,703	Baxter International	3,435,415	0.03
40,966	Becton Dickinson	9,574,164	0.10
19,722	Bentley Systems	973,478	0.01
195,518	Berkshire Hathaway	79,536,722	0.78
26,392	Best Buy	2,224,582	0.02
25,569	Biogen Idec	5,927,406	0.06
29,110	Biomarin Pharmaceutical	2,396,626	0.02
901	Bio-Rad Laboratories	246,072	0.00
18,917	Bio-Techne	1,355,403	0.01
22,351	BlackRock	17,597,389	0.18
99,866	Blackstone Group	12,363,411	0.12
89,058	Boeing	16,209,447	0.16
5,125	Booking Holdings	20,302,688	0.20
19,151	Booz Allen Hamilton Holding	2,947,339	0.03

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
12,782	Boston Properties	786,860	0.01
204,567	Boston Scientific	15,753,705	0.16
326,252	Bristol-Myers Squibb	13,549,246	0.14
66,342	Broadcom	106,514,071	1.05
20,660	Broadridge Financial Solutions	4,070,020	0.04
28,422	Brown & Brown	2,541,211	0.03
57,504	Brown-Forman	2,483,598	0.02
15,926	Builders FirstSource	2,204,318	0.02
8,007	Burlington Stores	1,921,680	0.02
135,260	Cabot Oil & Gas	3,607,384	0.04
42,965	Cadence Design System	13,222,479	0.13
14,164	Caesars Entertainment	562,877	0.01
15,677	Camden Property Trust	1,710,517	0.02
25,685	Campbell Soup	1,160,705	0.01
57,529	Capital One Financial	7,964,890	0.08
33,063	Cardinal Health	3,250,754	0.03
4,203	Carlisle Cos	1,703,098	0.02
13,792	Carlyle Group	553,749	0.01
23,746	CarMax	1,741,532	0.02
131,823	Carnival com	2,467,727	0.02
136,079	Carrier Global	8,583,863	0.09
24,737	Catalent	1,390,962	0.01
76,609	Caterpillar	25,518,458	0.25
13,102	CBOE Global Markets	2,228,126	0.02
58,914	CBRE Group	5,249,827	0.05
19,787	CDW	4,429,122	0.04
17,002	Celanese	2,293,400	0.02
22,266	Celsius Holdings	1,271,166	0.01
90,222	Centene	5,981,719	0.06
126,116	CenterPoint Energy	3,907,074	0.04
17,893	Ceridian HCM Holding	887,493	0.01
29,502	CF Industries Holdings	2,186,688	0.02
6,745	CH Robinson Worldwide	594,369	0.01
4,007	Charles River Laboratories International	827,766	0.01
226,886	Charles Schwab	16,719,229	0.17
17,162	Charter Communications	5,130,752	0.05
37,407	Cheniere Energy	6,539,866	0.07
7,227	Chesapeake Energy	593,987	0.01
262,288	Chevron	41,027,089	0.41

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
53,754	Chicago Mercantile Exchange	10,568,036	0.11
222,000	Chipotle Mexican Grill	13,908,300	0.14
45,478	Church & Dwight	4,715,159	0.05
45,606	Cigna	15,075,975	0.15
20,522	Cincinnati Financial	2,423,648	0.02
14,671	Cintas	10,273,514	0.10
605,105	Cisco Systems	28,748,539	0.29
292,743	Citigroup	18,577,471	0.19
68,078	Citizens Financial Group	2,452,850	0.02
61,917	Cleveland-Cliffs	952,903	0.01
21,442	Clorox	2,926,190	0.03
45,589	CloudFlare	3,776,137	0.04
48,349	CMS Energy	2,878,216	0.03
601,318	Coca-Cola	38,273,891	0.38
89,106	Cognizant Technology Solutions	6,059,208	0.06
27,609	Coinbase Global	6,135,548	0.06
121,791	Colgate-Palmolive	11,818,599	0.12
616,292	Comcast	24,133,994	0.24
40,092	ConAgra Foods	1,139,415	0.01
32,195	Confluent	950,718	0.01
184,954	ConocoPhillips	21,155,039	0.21
61,952	Consolidated Edison	5,539,748	0.06
28,244	Constellation Brands	7,266,616	0.07
48,820	Constellation Energy	9,777,181	0.10
17,404	Cooper Cos	1,519,369	0.02
146,119	Copart	7,913,805	0.08
153,182	Corning	5,951,121	0.06
12,445	Corpay	3,315,472	0.03
126,453	Corteva	6,820,875	0.07
63,947	CoStar Group	4,741,031	0.05
66,466	Costco Wholesale	56,495,435	0.56
34,185	CrowdStrike Holdings	13,099,350	0.13
67,286	Crown Castle REIT	6,573,842	0.07
10,369	Crown Holdings	771,350	0.01
325,020	CSX	10,871,919	0.11
25,357	Cummins	7,022,114	0.07
192,604	CVS Caremark	11,375,192	0.11
101,212	Danaher	25,287,818	0.25
23,602	Darden Restaurants	3,571,455	0.04

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
41,452	Datadog	5,375,910	0.05
8,305	DaVita	1,150,824	0.01
3,679	Deckers Outdoor	3,561,088	0.04
40,992	Deere	15,315,841	0.15
39,264	Dell Technologies	5,414,898	0.05
42,297	Delphi Automotive	2,978,555	0.03
11,390	Delta Air Lines	540,342	0.01
104,620	Devon Energy	4,958,988	0.05
63,090	Dexcom	7,153,144	0.07
26,129	Diamondback Energy	5,230,765	0.05
7,038	Dick's Sporting Goods	1,512,114	0.02
46,528	Digital Realty Trust	7,074,582	0.07
38,175	Discover Financial Services	4,993,672	0.05
24,905	DocuSign	1,332,418	0.01
36,698	Dollar General	4,852,577	0.05
38,902	Dollar Tree	4,153,567	0.04
127,410	Dominion Resources	6,243,090	0.06
3,934	Domino's Pizza	2,031,242	0.02
40,405	DoorDash	4,395,256	0.04
27,280	Dover	4,922,676	0.05
124,412	Dow	6,600,057	0.07
53,396	DR Horton	7,525,098	0.07
51,573	DraftKings	1,968,541	0.02
32,871	DTE Energy	3,649,010	0.04
105,560	Duke Energy	10,580,279	0.11
65,529	Dupont de Nemours	5,274,429	0.05
31,106	Dynatrace	1,391,682	0.01
7,765	Eastman Chemical	760,737	0.01
60,999	Eaton	19,126,236	0.19
103,281	eBay	5,548,255	0.06
39,301	Ecolab	9,353,638	0.09
58,341	Edison International	4,189,467	0.04
96,883	Edwards Lifesciences	8,949,083	0.09
45,880	Electronic Arts	6,392,460	0.06
121,557	Eli Lilly	110,055,277	1.09
4,520	EMCOR Group	1,650,162	0.02
94,928	Emerson Electric	10,457,268	0.10
20,386	Enphase Energy	2,032,688	0.02
15,294	Entegris	2,070,808	0.02
29001	Entergy	3,103,107	0.03

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
93,151	EOG Resources	11,724,916	0.12
9,739	EPAM Systems	1,832,003	0.02
54,869	EQT Corporation	2,029,056	0.02
21,831	Equifax	5,293,144	0.05
14,905	Equinix	11,277,123	0.11
20,152	Equitable Holdings	823,411	0.01
20,276	Equity Lifestyle Properties	1,320,576	0.01
63,772	Equity Residential	4,421,950	0.04
3,206	Erie Indemnity	1,161,854	0.01
13,262	Essential Utilities	495,070	0.00
7,782	Essex Property	2,118,260	0.02
35,431	Estee Lauder Cos	3,769,858	0.04
13,774	Etsy	812,391	0.01
5,069	Everest Re Group	1,931,390	0.02
34,956	Evergy	1,851,619	0.02
55,636	Eversource Energy	3,155,118	0.03
27,834	Exact Sciences	1,175,987	0.01
163,345	Exelon	5,653,370	0.06
24,565	Expedia	3,094,944	0.03
29,829	Expeditors International of Washington	3,722,361	0.04
28,723	Extra Space Storage	4,463,841	0.04
686,935	Exxon Mobil	79,079,957	0.78
10,571	F5 Networks	1,820,643	0.02
4,797	Factset Research Systems	1,958,471	0.02
3,365	Fair Issac	5,009,341	0.05
86,679	Fastenal	5,446,908	0.05
38,699	FedEx	11,603,508	0.12
98,127	Fidelity National Information Services	7,394,851	0.07
122,562	Fifth Third Bancorp	4,472,287	0.04
1,311	First Citizens Bancshares	2,207,213	0.02
14,452	First Solar	3,258,348	0.03
99,484	FirstEnergy	3,807,253	0.04
85,188	Fiserv	12,696,420	0.13
49,899	FNFV Group	2,466,009	0.02
572,015	Ford Motor	7,173,068	0.07
100,155	Fortinet	6,036,342	0.06
66,351	Fortive	4,916,609	0.05
25,350	Fortune Brands Home & Security	1,646,229	0.02

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
41,688	Fox	1,368,704	0.01
10,943	Franklin Resources	244,576	0.00
229,432	Freeport-McMoRan Copper & Gold	11,150,395	0.11
28,599	Gallagher (Arthur J)	7,416,007	0.07
19,923	Gaming And Leisure Propertie	900,719	0.01
10,440	Gartner	4,688,186	0.05
59,299	GE HealthCare Technologies	4,620,578	0.05
38,849	GE Vernova	6,662,992	0.07
39,020	General Dynamics	11,321,263	0.11
158,488	General Electric	25,194,837	0.25
102,730	General Mills	6,498,700	0.06
203,476	General Motors	9,453,495	0.09
19,886	Genuine Parts	2,750,632	0.03
192,333	Gilead Sciences	13,195,967	0.13
47,339	Global Payments	4,577,681	0.05
14,081	GoDaddy	1,967,257	0.02
50,188	Goldman Sachs	22,701,036	0.23
17,176	Graco	1,361,713	0.01
4,733	GRAIL	72,746	0.00
7,055	Grainger	6,365,303	0.06
153,427	Halliburton	5,182,764	0.05
58,465	Hartford Financial	5,878,071	0.06
33,114	HCA Holdings	10,638,866	0.11
92,794	Healthpeak Properties	1,818,762	0.02
23,087	HEICO	4,518,975	0.05
5,279	Henry Jack & Associates	876,420	0.01
7,466	Henry Schein	478,571	0.00
23,800	Hershey	4,375,154	0.04
47,677	Hess	7,033,311	0.07
253,431	Hewlett Packard	5,365,134	0.05
11,797	HF Sinclair	629,252	0.01
44,014	Hilton Worldwide Holdings	9,603,855	0.10
48,617	Hologic	3,609,812	0.04
148,284	Home Depot	51,045,284	0.51
94,779	Honeywell International	20,239,107	0.20
34,609	Hormel Foods	1,055,228	0.01
90,819	Host Hotels & Resorts	1,632,926	0.02
79,217	Howmet Aerospace	6,149,616	0.06
162,954	HP	5,706,649	0.06

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
4,951	Hubbell	1,809,491	0.02
8,067	HubSpot	4,757,836	0.05
19,874	Humana	7,425,920	0.07
124,696	Huntington Bancshares	1,643,493	0.02
7,911	Huntington Ingalls Industries	1,948,717	0.02
5,033	Hyatt Hotels	764,613	0.01
12,563	Idex	2,527,676	0.03
13,858	IDEXX Laboratories	6,751,618	0.07
42,296	Illinois Tool Works	10,022,460	0.10
28,346	Illumina	2,958,755	0.03
29,184	Incyte Genomics	1,769,134	0.02
73,427	Ingersoll Rand	6,670,109	0.07
10,356	Insulet	2,089,841	0.02
619,801	Intel	19,195,237	0.19
85,066	Intercontinental Exchange	11,644,685	0.12
137,638	International Business Machines	23,804,492	0.24
49,838	International Flavors & Fragrances	4,745,076	0.05
55,877	International Paper	2,411,093	0.02
26,571	Interpublic Group of Companies	772,950	0.01
40,252	Intuit	26,454,017	0.26
53,313	Intuitive Surgical	23,716,288	0.24
118,436	Invitation Homes	4,250,668	0.04
30,546	IQVIA	6,458,646	0.06
42,360	Iron Mountain	3,796,303	0.04
14,584	Jabil Circuit	1,586,593	0.02
20,987	JACOBS SOLUTIONS	2,932,094	0.03
6,652	JB Hunt Transport Services	1,064,320	0.01
11,879	JM Smucker	1,295,286	0.01
352,549	Johnson & Johnson	51,528,562	0.51
119,621	Johnson Controls	7,951,208	0.08
424,814	JPMorgan Chase	85,922,880	0.85
21,041	Juniper Networks	767,155	0.01
27,219	Kellogg	1,569,992	0.02
235,300	Kenvue	4,277,754	0.04
143,025	Keurig Dr Pepper	4,777,035	0.05
143,536	KeyCorp	2,039,647	0.02
28,505	Keysight	3,898,059	0.04
56,772	Kimberly-Clark	7,845,890	0.08
76,616	Kimco Realty	1,490,947	0.01

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
285,255	Kinder Morgan	5,668,017	0.06
76,600	KKR	8,061,384	0.08
21,413	KLA-Tencor	17,655,233	0.18
9,613	Knight-Swift Transportation	479,881	0.00
146,515	Kraft Heinz	4,720,713	0.05
119,162	Kroger	5,949,759	0.06
32,689	L3Harris Technologies	7,341,296	0.07
17,830	Labcorp Holdings	3,628,583	0.04
20,661	LAM Research	22,000,866	0.22
16,718	Lamb Weston Holdings	1,405,649	0.01
50,871	Las Vegas Sands	2,251,042	0.02
11,309	Leidos Holdings	1,649,757	0.02
45,379	Lennar	6,800,951	0.07
3,357	Lennox International	1,795,928	0.02
25,333	Liberty Media Corp-Liberty Formula One	1,819,923	0.02
19,283	Live Nation	1,807,588	0.02
19,911	LKQ	828,098	0.01
14,224	Loews	1,063,102	0.01
89,770	Lowe's Cos	19,790,694	0.20
12,029	LPL Financial Holdings	3,359,700	0.03
18,953	Lululemon Athletica	5,661,261	0.06
25,419	M&T Bank	3,847,420	0.04
7,902	Manhattan Associates	1,949,265	0.02
61,348	Marathon Oil	1,758,847	0.02
59,323	Marathon Petroleum	10,291,354	0.10
1,828	Markel	2,880,306	0.03
3,087	MarketAxess Holdings	619,036	0.01
41,610	Marriott International	10,060,050	0.10
69,362	Marsh & McLennan	14,615,961	0.15
11,389	Martin Marietta Materials	6,170,560	0.06
122,655	Marvell Technology	8,573,585	0.09
18,521	Masco	1,234,795	0.01
125,346	Mastercard	55,297,641	0.55
40,567	Match Group	1,232,425	0.01
41,960	McCormick	2,976,642	0.03
106,769	McDonald's	27,209,012	0.27
21,547	McKesson	12,584,310	0.13
6,661	Mercadolibre	10,946,687	0.11
374,329	Merck	46,341,930	0.46

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
330,009	Meta Platforms	166,397,138	1.65
107,222	MetLife	7,525,912	0.07
4,152	Mettler Toledo International	5,802,794	0.06
52,363	MGM Resorts International	2,327,012	0.02
76,691	Microchip Technology	7,017,227	0.07
172,391	Micron Technology	22,674,588	0.23
1,056,891	Microsoft	472,377,432	4.70
2,401	MicroStrategy Incorporated (MSTR)	3,307,329	0.03
20,608	Mid-America Apartment Communities	2,938,907	0.03
50,657	Moderna	6,015,519	0.06
6,956	Molina Healthcare	2,068,019	0.02
15,481	Molsonors Brewing	786,899	0.01
214,532	Mondelez International	14,038,974	0.14
11,150	MongoDB	2,787,054	0.03
6,200	Monolithic Power Systems	5,094,416	0.05
133,450	Monster Beverage	6,665,828	0.07
25,597	Moody's	10,774,545	0.11
192,189	Morgan Stanley	18,678,849	0.19
30,079	Mosaic	869,283	0.01
22,603	Motorola Solutions	8,725,888	0.09
12,949	MSCI	6,238,181	0.06
45,419	NASDAQ OMX Group	2,736,949	0.03
34,508	NetApp	4,444,630	0.04
67,229	NetFlix	45,371,508	0.45
13,319	Neurocrine Biosciences	1,833,627	0.02
28,614	Newmont	1,212,903	0.01
141,796	Newmont Mining	5,936,999	0.06
77,192	News	2,128,183	0.02
297,911	NextEra Energy	21,095,078	0.21
187,216	NIKE	14,110,470	0.14
30,875	NiSource	889,509	0.01
4,386	Nordson	1,017,289	0.01
38,332	Norfolk Southern	8,229,497	0.08
28,971	Northern Trust	2,432,985	0.02
21,848	Northrop Grumman	9,524,636	0.09
68,271	NortonLifeLock	1,705,410	0.02
29,074	NRG Energy	2,263,702	0.02
42,893	Nucor	6,780,525	0.07
3,754,570	NVIDIA	463,839,578	4.61

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
338	NVR	2,564,933	0.03
112,419	Occidental Petroleum	7,085,770	0.07
26,057	Okta	2,439,196	0.02
30,337	Old Dominion Freight Line	5,357,514	0.05
18,082	Omnicom Group	1,621,955	0.02
59,163	ON Semiconductor	4,055,624	0.04
96,759	ONEOK	7,890,696	0.08
242,185	Oracle	34,196,522	0.34
9,929	O'Reilly Automotive	10,485,620	0.10
71,687	Otis Worldwide	6,900,591	0.07
28,144	Ovintiv	1,319,109	0.01
6,702	Owens Corning	1,164,271	0.01
85,185	PACCAR	8,768,944	0.09
14,603	Packaging Corp of America	2,665,924	0.03
285,379	Palantir Technologies	7,228,650	0.07
48,696	Palo Alto Networks	16,508,431	0.16
18,013	Parker Hannifin	9,111,156	0.09
45,318	Paychex	5,372,902	0.05
6,693	Paycom Software	957,367	0.01
5,746	Paylocity Holding	757,610	0.01
170,028	PayPal Holdings	9,866,725	0.10
11,077	Pentair	849,274	0.01
204,118	PepsiCo	33,665,182	0.34
10,901	PerkinElmer	1,143,079	0.01
816,222	Pfizer	22,837,892	0.23
274,242	PG&E	4,788,265	0.05
231,141	Philip Morris International	23,421,518	0.23
65,256	Phillips	9,212,190	0.09
92,396	Pinterest	4,071,892	0.04
62,025	PNC Financial Services Group	9,643,647	0.10
2,976	Pool	914,614	0.01
37,461	PPG Industries	4,715,965	0.05
139,268	PPL	3,850,760	0.04
46,146	Principal Financial Group	3,620,154	0.04
353,107	Procter & Gamble	58,234,406	0.58
83,720	Progressive	17,389,481	0.17
137,595	ProLogis	15,453,294	0.15
61,250	Prudential Financial	7,177,888	0.07
15,589	PTC	2,832,054	0.03

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
72,493	Public Service Enterprise Group	5,342,734	0.05
23,363	Public Storage	6,720,367	0.07
29,686	Pulte Group	3,268,429	0.03
44,765	Pure Storage	2,874,361	0.03
5,537	Qorvo	642,513	0.01
168,542	QUALCOMM	33,570,196	0.33
22,543	Quanta Services	5,727,951	0.06
15,490	Quest Diagnostics	2,120,271	0.02
26,904	Raymond James Financial	3,325,603	0.03
218,342	Raytheon Technologies	21,919,353	0.22
125,680	Realty Income	6,638,418	0.07
23,506	Regency Centers	1,462,073	0.01
15,883	Regeneron Pharms	16,693,509	0.17
161,525	Regions Financial	3,236,961	0.03
6,018	Reliance Steel & Aluminum	1,718,741	0.02
6,648	Repligen	838,047	0.01
30,546	Republic Services	5,936,310	0.06
27,484	Resmed	5,260,987	0.05
93,948	Rivian Automotive	1,260,782	0.01
75,789	Robinhood Markets	1,721,168	0.02
68,665	ROBLOX	2,555,025	0.03
20,683	Rockwell Automation	5,693,616	0.06
16,493	Roku	988,425	0.01
23,522	Rollins	1,147,638	0.01
17,173	Roper Industries	9,679,733	0.10
56,645	Ross Stores	8,231,651	0.08
31,336	Royal Caribbean Cruises	4,995,898	0.05
9,562	RPM International	1,029,636	0.01
48,852	S&P Global	21,787,992	0.22
141,839	Salesforce.com	36,466,807	0.36
30,033	Samsara	1,012,112	0.01
19,678	SBA Communications	3,862,791	0.04
222,601	Schlumberger	10,502,315	0.10
9,785	SEI Investments	632,992	0.01
89,337	Sempra Energy	6,794,972	0.07
30,958	Servicenow	24,353,730	0.24
39,750	Sherwin-Williams	11,862,593	0.12
53,880	Simon Property Group	8,178,984	0.08
21,285	Skyworks Solutions	2,268,555	0.02

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Holdings</b>	<b>Financial assets at fair value through profit or loss</b>	<b>Fair Value USD</b>	<b>% of Net Asset Value</b>
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
186,528	Snap	3,098,230	0.03
4,573	Snap-on	1,195,336	0.01
44,785	Snowflake	6,050,006	0.06
22,174	Solventum Corporation	1,172,561	0.01
152,416	Southern	11,822,909	0.12
14,773	Southwest Airlines	422,656	0.00-
79,682	Square	5,138,692	0.05
15,790	SS&C Technologies Holdings	989,559	0.01
26,513	Stanley Black & Decker	2,118,124	0.02
175,534	Starbucks	13,665,322	0.14
62,704	State Street	4,640,096	0.05
23,180	Steel Dynamics	3,001,810	0.03
13,247	Steris	2,908,246	0.03
48,059	Stryker	16,352,075	0.16
17,784	Sun Communities	2,140,127	0.02
7,985	Super Micro Computer	6,542,510	0.07
68,017	Synchrony Financial	3,209,722	0.03
21,321	Synopsys	12,687,274	0.13
78,655	Sysco	5,615,180	0.06
43,116	T Rowe Price Group	4,971,706	0.05
26,223	Take Two Interactive	4,077,414	0.04
53,988	Tango Holdings	6,374,363	0.06
25,829	Targa Resources	3,326,259	0.03
71,241	Target	10,546,518	0.11
9,108	Teledyne Technologies	3,533,722	0.04
7,562	Teleflex	1,590,515	0.02
14,302	Teradyne	2,120,844	0.02
429,428	Tesla Motors	84,975,213	0.85
135,864	Texas Instruments	26,429,624	0.26
1,068	Texas Pacific Land	784,200	0.01
26,985	Textron	2,316,932	0.02
56,061	Thermo Fisher Scientific	31,001,733	0.31
178,071	TJX Cos	19,605,617	0.20
80,197	T-Mobile US	14,129,107	0.14
46,077	Toast	1,187,404	0.01
10,611	Toro	992,235	0.01
18,285	Tractor Supply	4,936,950	0.05
69,503	Trade Desk	6,788,358	0.07
13,241	Tradeweb Markets	1,403,546	0.01

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
9,103	TransDigm Group	11,630,084	0.12
25,251	TransUnion	1,872,614	0.02
39,476	Travelers Cos	8,027,050	0.08
17,934	Trimble Navigation	1,002,869	0.01
211,053	Truist Financial	8,199,409	0.08
20,141	Twilio	1,144,210	0.01
5,120	Tyler Technologies	2,574,234	0.03
44,417	Tyson Foods	2,537,987	0.03
275,460	Uber Technologies	20,020,433	0.20
47,958	UDR	1,973,472	0.02
58,134	UiPath	737,139	0.01
9,365	Ulta Beauty	3,613,673	0.04
92,750	Union Pacific	20,985,615	0.21
105,561	United Parcel Service	14,446,023	0.14
11,254	United Rentals	7,278,299	0.07
6,618	United Therapeutics	2,108,164	0.02
138,624	UnitedHealth Group	70,595,658	0.70
34,620	Unity Software	562,921	0.01
3,507	Universal Health	648,550	0.01
227,724	US Bancorp	9,040,643	0.09
57,295	Valero Energy	8,981,564	0.09
25,167	Veeva Systems	4,605,813	0.05
75,856	Ventas	3,888,379	0.04
34,692	Veralto	3,312,045	0.03
18,218	VeriSign	3,239,160	0.03
25,204	Verisk Analytics	6,793,738	0.07
622,204	Verizon Communications	25,659,693	0.26
40,290	Vertex Pharmaceuticals	18,884,729	0.19
57,841	Vertiv Holdings	5,007,295	0.05
73,839	ViacomCBS	767,187	0.01
135,530	Viatis	1,440,684	0.01
144,533	VICI Properties	4,139,425	0.04
239,264	Visa	62,799,622	0.63
53,485	Vistra Energy	4,598,640	0.05
24,407	Vulcan Materials	6,069,533	0.06
27,326	Wabtec	4,318,874	0.04
154,432	Walgreens Boots Alliance	1,867,855	0.02
636,491	Wal-Mart Stores	43,096,806	0.43
278,643	Walt Disney	27,666,463	0.28

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
367,099	Warner Bros Discovery	2,731,217	0.03
39,600	Waste Connections	6,944,256	0.07
58,302	Waste Management	12,438,149	0.12
10,182	Waters	2,954,002	0.03
4,129	Watsco	1,912,718	0.02
53,801	Wec Energy Group	4,221,226	0.04
553,122	Wells Fargo	32,849,916	0.33
72,629	Welltower	7,571,573	0.08
12,442	West Pharmaceutical Services	4,098,270	0.04
46,393	Western Digital	3,515,198	0.04
23,130	WestRock	1,162,514	0.01
136,722	Weyerhaeuser	3,881,538	0.04
166,607	Williams Cos	7,080,798	0.07
7,931	Williams-Sonoma	2,239,476	0.02
31,941	Workday	7,140,730	0.07
15,859	WP Carey	873,038	0.01
33,080	WR Berkley	2,599,426	0.03
7,692	Wynn Resorts	688,434	0.01
84,745	Xcel Energy	4,526,230	0.05
43,154	Xylem	5,852,977	0.06
48,123	Yum! Brands	6,374,373	0.06
5,983	Zebra Technologies	1,848,328	0.02
24,507	Zillow Group	1,136,880	0.01
40,224	Zimmer Biomet Holdings	4,365,511	0.04
73,055	Zoetis	12,664,815	0.13
31,607	Zoom Video Communications	1,870,818	0.02
15,193	Zscaler	2,919,943	0.03
		7,013,678,186	69.90
<b>Total equities (31 December 2023: 98.96%)*</b>		<b>9,954,505,824</b>	<b>99.20</b>
<b>Warrants (31 December 2023: 0.00%)</b>			
2,698	Constellation Software 31/03/2040 (Warrants)****	13,684	0.00
<b>Total warrants</b>		<b>13,684</b>	<b>0.00</b>
<b>Futures (31 December 2023: 0.02%)*</b>			
619	EUX MSCI World Index Futures Sep 24	737,229	0.01
<b>Total futures (Notional amount: USD69,662,260)</b>		<b>737,229</b>	<b>0.01</b>

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Forward contracts (continued)^</b>			
<b>Forward contracts (31 December 2023: 0.07%) ^</b>			
	Buy EUR 11,445,799 / Sell JPY 1,921,099,511	305,743	0.00
	Buy EUR 143,878,276 / Sell USD 154,012,198	297,925	0.00
	Buy CHF 112,113 / Sell HKD 62,625	133,014	0.00
	Buy EUR 8,031,434 / Sell GBP 6,757,255	71,140	0.00
	Buy JPY 3,801,599 / Sell CAD 58,698	66,596	0.00
	Buy EUR 58,355 / Sell CHF 1,775	64,565	0.00
	Buy EUR 19,458 / Sell EUR 38,861	62,547	0.00
	Buy EUR 596 / Sell EUR 56,609	61,353	0.00
	Buy EUR 5,061,415 / Sell CHF 4,818,831	56,116	0.00
	Buy EUR 3,434,085 / Sell JPY 583,097,545	49,926	0.00
	Buy CHF 1,035,788 / Sell JPY 182,626,911	16,842	0.00
	Buy EUR 1,821,781 / Sell SEK 20,506,775	16,048	0.00
	Buy EUR 1,511,977 / Sell CHF 1,441,129	14,960	0.00
	Buy EUR 514,195 / Sell SEK 5,761,534	7,031	0.00
	Buy EUR 2,375,089 / Sell GBP 2,009,696	6,610	0.00
	Buy EUR 310,746 / Sell JPY 53,055,106	2,702	0.00
	Buy EUR 582,719 / Sell SGD 842,996	2,501	0.00
	Buy EUR 140,732 / Sell ILS 560,270	2,114	0.00
	Buy EUR 884,625 / Sell HKD 7,388,836	1,988	0.00
	Buy EUR 72,054 / Sell JPY 12,129,629	1,701	0.00
	Buy EUR 97,942 / Sell NOK 1,105,474	1,178	0.00
	Buy EUR 57,839 / Sell JPY 9,775,917	1,121	0.00
	Buy EUR 102,846 / Sell NZD 179,457	950	0.00
	Buy CHF 28,829 / Sell JPY 5,060,712	608	0.00
	Buy EUR 42,850 / Sell ILS 171,165	491	0.00
	Buy USD 74,658 / Sell CHF 66,563	450	0.00
	Buy EUR 37,823 / Sell CHF 36,010	419	0.00
	Buy EUR 40,094 / Sell CHF 38,223	388	0.00
	Buy EUR 25,657 / Sell SEK 287,517	348	0.00
	Buy EUR 76,151 / Sell CHF 72,951	342	0.00
	Buy AUD 63,918 / Sell EUR 39,508	332	0.00
	Buy AUD 49,399 / Sell EUR 30,472	323	0.00
	Buy EUR 62,446 / Sell GBP 52,740	300	0.00
	Buy EUR 73,968 / Sell GBP 62,574	225	0.00
	Buy CAD 95,137 / Sell EUR 64,643	217	0.00
	Buy EUR 19,251 / Sell SEK 216,313	205	0.00
	Buy AUD 65,267 / Sell EUR 40,499	170	0.00

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	<b>Forward contracts (continued)^</b>		
	Buy AUD 322,996 / Sell EUR 201,067	155	0.00
	Buy EUR 30,607 / Sell NZD 53,618	153	0.00
	Buy EUR 177,520 / Sell SGD 257,672	125	0.00
	Buy EUR 70,091 / Sell AUD 112,343	114	0.00
	Buy EUR 17,427 / Sell CHF 16,667	110	0.00
	Buy CAD 9,712 / Sell CHF 6,282	96	0.00
	Buy EUR 8,144 / Sell CHF 7,752	92	0.00
	Buy EUR 132,671 / Sell CAD 194,522	90	0.00
	Buy CHF 17,521 / Sell JPY 3,122,244	79	0.00
	Buy AUD 4,856 / Sell CHF 2,848	69	0.00
	Buy SEK 269,108 / Sell EUR 23,649	66	0.00
	Buy EUR 16,490 / Sell CHF 15,806	65	0.00
	Buy CHF 10,387 / Sell JPY 1,848,884	60	0.00
	Buy CHF 12,734 / Sell ILS 53,253	51	0.00
	Buy GBP 6,629 / Sell CHF 7,473	50	0.00
	Buy CAD 4,177 / Sell CHF 2,702	41	0.00
	Buy EUR 18,477 / Sell HKD 154,360	38	0.00
	Buy HKD 108,227 / Sell EUR 12,903	29	0.00
	Buy GBP 4,817 / Sell CHF 5,439	27	0.00
	Buy AUD 5,014 / Sell CHF 2,980	27	0.00
	Buy DKK 17,083 / Sell CHF 2,180	26	0.00
	Buy HKD 10,830 / Sell CHF 1,224	23	0.00
	Buy GBP 7,663 / Sell CHF 8,672	20	0.00
	Buy HKD 17,678 / Sell CHF 2,014	20	0.00
	Buy DKK 10,845 / Sell CHF 1,383	18	0.00
	Buy DKK 28,103 / Sell CHF 3,612	16	0.00
	Buy DKK 17,923 / Sell CHF 2,298	15	0.00
	Buy SEK 68,790 / Sell CHF 5,817	15	0.00
	Buy HKD 18,229 / Sell CHF 2,083	13	0.00
	Buy EUR 834 / Sell ILS 3,324	12	0.00
	Buy AUD 2,875 / Sell CHF 1,716	8	0.00
	Buy CHF 1,296 / Sell SEK 15,198	8	0.00
	Buy EUR 1,907 / Sell NOK 21,686	8	0.00
	Buy SEK 25,696 / Sell CHF 2,171	8	0.00
	Buy DKK 173,079 / Sell EUR 23,207	6	0.00
	Buy SEK 21,208 / Sell CHF 1,792	6	0.00
	Buy NOK 90,423 / Sell EUR 7,918	4	0.00
	Buy SEK 23,839 / Sell CHF 2,017	4	0.00

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Forward contracts (continued)^</b>			
	Buy EUR 3,456 / Sell SGD 5,014	4	0.00
	Buy SEK 13,388 / Sell CHF 1,132	3	0.00
	Buy DKK 830,228 / Sell EUR 111,344	2	0.00
	Buy DKK 378,902 / Sell EUR 50,815	2	0.00
	Buy EUR 19,888 / Sell HKD 166,440	2	0.00
	Buy DKK 196,375 / Sell EUR 26,335	2	0.00
	Buy CHF 159 / Sell ILS 665	1	0.00
	Buy DKK 107,881 / Sell EUR 14,467	1	0.00
	<b>Total Forward Contracts</b>	1,251,273	0.00
	<b>Total financial assets at fair value through profit or loss</b>	9,956,508,010	99.21
<b>Financial liabilities at fair value through profit or loss</b>			
<b>Forward contracts (31 December 2023: 0.00%)</b>			
	Buy EUR 117,568 / Sell EUR 7,491	(134,126)	0.00
	Buy CHF 13,009,919 / Sell USD 14,631,450	(127,338)	0.00
	Buy CHF 21,387 / Sell EUR 39,798	(66,527)	0.00
	Buy JPY 9,885,337 / Sell AUD 3,000	(63,598)	0.00
	Buy AUD 31,291 / Sell GBP 32,833	(62,414)	0.00
	Buy NZD 1,044 / Sell CHF 53,672	(60,472)	0.00
	Buy EUR 44,220,734 / Sell USD 47,469,587	(42,643)	0.00
	Buy EUR 3,701,562 / Sell AUD 5,986,226	(29,579)	0.00
	Buy USD 8,329,433 / Sell EUR 7,791,894	(27,409)	0.00
	Buy EUR 5,791,259 / Sell CAD 8,523,477	(19,684)	0.00
	Buy CHF 1,552,075 / Sell EUR 1,630,540	(18,430)	0.00
	Buy CHF 523,766 / Sell CAD 809,943	(8,165)	0.00
	Buy CHF 334,655 / Sell AUD 568,600	(6,803)	0.00
	Buy JPY 41,513,217 / Sell EUR 245,605	(4,753)	0.00
	Buy JPY 26,519,983 / Sell EUR 158,010	(4,227)	0.00
	Buy JPY 104,932,612 / Sell EUR 612,931	(3,560)	0.00
	Buy EUR 1,132,452 / Sell AUD 1,822,625	(3,174)	0.00
	Buy EUR 1,738,467 / Sell CAD 2,553,976	(2,494)	0.00
	Buy CHF 183,864 / Sell DKK 1,440,517	(2,221)	0.00
	Buy CHF 237,938 / Sell USD 267,300	(2,035)	0.00
	Buy CHF 725,555 / Sell GBP 641,310	(1,867)	0.00
	Buy CHF 112,398 / Sell USD 126,867	(1,560)	0.00
	Buy CHF 252,389 / Sell EUR 263,766	(1,514)	0.00
	Buy GBP 166,084 / Sell EUR 197,032	(1,352)	0.00

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Forward contracts (continued)</b>			
	Buy JPY 24,491,025 / Sell EUR 143,384	(1,182)	0.00
	Buy EUR 1,226,862 / Sell USD 1,316,805	(989)	0.00
	Buy USD 771,050 / Sell EUR 719,818	(958)	0.00
	Buy CAD 457,149 / Sell EUR 312,411	(877)	0.00
	Buy GBP 355,141 / Sell EUR 419,430	(868)	0.00
	Buy GBP 77,686 / Sell EUR 92,342	(825)	0.00
	Buy CHF 79,989 / Sell HKD 701,833	(755)	0.00
	Buy SEK 1,011,876 / Sell EUR 89,724	(610)	0.00
	Buy SEK 704,181 / Sell EUR 62,558	(551)	0.00
	Buy CHF 45,537 / Sell EUR 47,839	(541)	0.00
	Buy EUR 2,033,049 / Sell DKK 15,162,765	(539)	0.00
	Buy CHF 72,821 / Sell EUR 76,158	(496)	0.00
	Buy SEK 761,021 / Sell EUR 67,513	(494)	0.00
	Buy EUR 326,358 / Sell NOK 3,729,910	(424)	0.00
	Buy CHF 164,385 / Sell SEK 1,943,816	(419)	0.00
	Buy CHF 52,678 / Sell SGD 80,065	(391)	0.00
	Buy CHF 29,456 / Sell NOK 353,650	(388)	0.00
	Buy SEK 496,504 / Sell EUR 44,106	(386)	0.00
	Buy CHF 36,548 / Sell EUR 38,326	(360)	0.00
	Buy CHF 25,950 / Sell EUR 27,293	(341)	0.00
	Buy GBP 56,410 / Sell EUR 66,767	(294)	0.00
	Buy GBP 64,396 / Sell EUR 76,153	(264)	0.00
	Buy CHF 52,323 / Sell EUR 54,616	(243)	0.00
	Buy JPY 2,610,795 / Sell CHF 14,808	(241)	0.00
	Buy CHF 12,177 / Sell EUR 12,846	(202)	0.00
	Buy CHF 46,685 / Sell EUR 48,717	(202)	0.00
	Buy EUR 52,400 / Sell AUD 84,410	(197)	0.00
	Buy CHF 15,907 / Sell EUR 16,707	(184)	0.00
	Buy CHF 12,549 / Sell EUR 13,199	(165)	0.00
	Buy CHF 11,105 / Sell CAD 17,154	(160)	0.00
	Buy HKD 387,834 / Sell EUR 46,483	(158)	0.00
	Buy SEK 264,936 / Sell EUR 23,481	(148)	0.00
	Buy GBP 79,323 / Sell EUR 93,622	(128)	0.00
	Buy SEK 135,746 / Sell EUR 12,068	(115)	0.00
	Buy EUR 269,340 / Sell HKD 2,255,228	(107)	0.00
	Buy EUR 612,136 / Sell DKK 4,565,012	(106)	0.00
	Buy CHF 86,735 / Sell USD 96,798	(101)	0.00

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Forward contracts (continued)</b>			
	Buy CHF 4,754 / Sell AUD 8,077	(97)	0.00
	Buy CHF 17,834 / Sell EUR 18,620	(88)	0.00
	Buy CHF 4,231 / Sell AUD 7,179	(80)	0.00
	Buy CHF 5,510 / Sell GBP 4,908	(62)	0.00
	Buy ILS 30,351 / Sell EUR 7,567	(54)	0.00
	Buy CHF 6,893 / Sell GBP 6,122	(54)	0.00
	Buy CHF 4,336 / Sell DKK 33,911	(44)	0.00
	Buy JPY 1,078,232 / Sell CHF 6,061	(39)	0.00
	Buy CHF 9,332 / Sell CAD 14,284	(38)	0.00
	Buy HKD 171,711 / Sell EUR 20,551	(38)	0.00
	Buy SGD 45,482 / Sell EUR 31,349	(38)	0.00
	Buy NZD 5,820 / Sell EUR 3,333	(28)	0.00
	Buy CHF 2,295 / Sell DKK 17,974	(27)	0.00
	Buy AUD 37,533 / Sell EUR 23,407	(27)	0.00
	Buy EUR 62,074 / Sell DKK 463,003	(24)	0.00
	Buy CHF 1,834 / Sell HKD 16,126	(22)	0.00
	Buy CHF 9,245 / Sell NZD 16,950	(22)	0.00
	Buy CHF 4,386 / Sell DKK 34,149	(22)	0.00
	Buy SGD 8,031 / Sell EUR 5,547	(19)	0.00
	Buy ILS 5,641 / Sell EUR 1,415	(19)	0.00
	Buy CHF 1,696 / Sell HKD 14,881	(16)	0.00
	Buy CHF 4,947 / Sell AUD 8,275	(14)	0.00
	Buy SEK 36,787 / Sell CHF 3,131	(14)	0.00
	Buy NOK 197,298 / Sell EUR 17,296	(13)	0.00
	Buy NZD 9,492 / Sell EUR 5,405	(13)	0.00
	Buy CHF 7,091 / Sell GBP 6,263	(11)	0.00
	Buy CHF 1,195 / Sell HKD 10,481	(10)	0.00
	Buy HKD 182,195 / Sell EUR 21,777	(10)	0.00
	Buy EUR 25,228 / Sell DKK 188,178	(10)	0.00
	Buy CHF 1,771 / Sell DKK 13,788	(9)	0.00
	Buy HKD 243,818 / Sell EUR 29,137	(8)	0.00
	Buy GBP 6,279 / Sell CHF 7,126	(6)	0.00
	Buy CHF 300 / Sell SGD 459	(5)	0.00
	Buy CHF 2,331 / Sell SEK 27,554	(5)	0.00
	Buy CHF 733 / Sell SGD 1,113	(5)	0.00
	Buy EUR 25,849 / Sell DKK 192,763	(4)	0.00
	Buy CHF 178 / Sell NOK 2,131	(2)	0.00
	Buy HKD 13,586 / Sell CHF 1,563	(2)	0.00
	Buy CHF 71 / Sell NZD 132	(1)	0.00
	<b>Total Forward Contracts</b>	<b>(712,354)</b>	<b>0.00</b>

# HSBC MSCI WORLD UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	<b>Total financial liabilities at fair value through profit or loss</b>	(712,354)	0.00
	<b>Cash and/or other net assets</b>	79,469,327	0.79
	<b>Net assets attributable to holders of Redeemable Participating Shares</b>	10,035,264,983	100.00

<b>Analysis of Total Assets</b>	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	9,954,505,824	99.16
**Transferable securities other than those referred above	0	0.00
***Financial derivative instruments dealt in on a regulated market	737,229	0.01
****Financial derivative instruments other than those referred above	13,684	0.00
^OTC financial derivative instruments	1,251,273	0.01
Other assets	82,393,642	0.82
<b>Total assets</b>	10,038,901,652	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 2024 and at 31 December 2023 have been classified as Level 1. Equity investments held Groupe Bruxelles Lambert, Bank of Nova Scotia, Daiwa House Residential Investment, Japan Real Estate Investment, Nippon Building Fund, Nippon Prologis REIT, Nomura Real Estate Master Fund, Tokyu, Chocoladefabriken Lindt & Spruengli, Lindt & Spruengli, Markel, Texas Pacific Land have been classified as Level 2 as at 30 June 2024. Equity investments held in Aegon (Rights), NMC Health, Abiomed have been classified as level 3 at 30 June 2024. See Note 4(d) for further details.

<b>Country concentration risk</b>	% of Net Asset Value 30 June 2024	% of Net Asset Value 31 December 2023
<b>Equities</b>		
Japan	5.66	5.92
United States	69.90	67.42
Other*	23.64	25.35
	99.20	98.69

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 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Ireland (31 December 2023: 1.55%)</b>			
99,290	Accenture	30,125,579	0.42
14,535	Allegion	1,717,310	0.02
76,054	Linde	33,373,256	0.47
210,872	Medtronic	16,597,735	0.23
26,416	Seagate Technology Holdings	2,727,980	0.04
36,821	Trane Technologies	12,111,532	0.17
		<hr/>	
		96,653,392	1.35
<b>Jersey (31 December 2023: 0.04%)</b>			
235,529	Amcor	2,303,474	0.03
		<hr/>	
		2,303,474	0.03
<b>Netherlands (31 December 2023: 0.20%)</b>			
35,425	Lyondell Basell Industries	3,388,755	0.05
40,137	NXP Semiconductors	10,800,465	0.15
		<hr/>	
		14,189,220	0.20
<b>Switzerland (31 December 2023: 0.41%)</b>			
23,212	Bunge Global	2,478,345	0.03
65,103	Chubb	16,606,474	0.23
21,608	Garmin	3,520,375	0.05
47,269	TE Connectivity	7,110,676	0.10
		<hr/>	
		29,715,870	0.41
<b>United Kingdom (31 December 2023: 0.06%)</b>			
14,961	Willis Towers Watson	3,921,877	0.05
		<hr/>	
		3,921,877	0.05
<b>United States (31 December 2023: 97.09%)</b>			
91,578	3M	9,358,356	0.13
275,539	Abbott Laboratories	28,631,257	0.40
276,837	Abbvie	47,483,082	0.66
6,145	Abiomed**	0	0.00
70,702	Adobe	39,277,789	0.55
253,405	Advanced Micro Devices	41,104,825	0.57
110,875	AES	1,948,073	0.03
75,466	Aflac	6,739,868	0.09
41,849	Agilent Technologies	5,424,886	0.08
35,615	Air Products & Chemicals	9,190,450	0.13
70,657	Airbnb	10,713,721	0.15
25,257	Akamai Technologies	2,275,151	0.03

# HSBC S&P 500 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
19,875	Albemarle	1,898,460	0.03
21,649	Alexandria Real Estate Equities	2,532,283	0.04
10,062	Align Technology	2,429,269	0.03
50,655	Alliant Energy	2,578,339	0.04
40,700	Allstate	6,498,162	0.09
1,676,660	Alphabet	306,370,741	4.26
279,488	Altria Group	12,730,678	0.18
1,422,713	Amazon.com	274,939,287	3.82
41,656	Ameren	2,962,158	0.04
109,165	American Airlines Group	1,236,839	0.02
86,231	American Electric Power	7,565,908	0.11
90,059	American Express	20,853,161	0.29
110,709	American International Group	8,219,036	0.11
74,179	American Tower	14,418,914	0.20
28,022	American Water Works	3,619,322	0.05
14,421	Ameriprise Financial	6,160,507	0.09
23,598	AmerisourceBergen	5,316,629	0.07
37,722	Ametek	6,288,635	0.09
84,559	Amgen	26,420,459	0.37
192,054	Amphenol	12,938,678	0.18
79,054	Analog Devices	18,044,866	0.25
12,543	Ansys	4,032,574	0.06
36,858	Anthem	19,971,876	0.28
21,006	AO Smith	1,717,871	0.02
32,936	Aon	9,669,351	0.13
51,140	APA	1,505,562	0.02
2,245,619	Apple	472,972,274	6.58
130,885	Applied Materials	30,887,551	0.43
58,135	Arch Capital Group	5,865,240	0.08
79,650	Archer-Daniels-Midland	4,814,842	0.07
40,355	Arista Networks	14,143,620	0.20
8,292	Assurant	1,378,545	0.02
1,128,316	AT&T	21,562,119	0.30
23,092	Atmos Energy	2,693,682	0.04
35,286	Autodesk	8,731,520	0.12
64,991	Automatic Data Processing	15,512,701	0.22
2,614	AutoZone	7,748,157	0.11
21,020	AvalonBay Communities	4,348,828	0.06

# HSBC S&P 500 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
12,486	Avery Dennison	2,730,064	0.04
11,254	Axon Enterprise	3,311,377	0.05
151,654	Baker Hughes	5,333,671	0.07
48,475	Ball	2,909,469	0.04
1,071,143	Bank of America	42,599,357	0.59
108,872	Bank of New York Mellon	6,520,344	0.09
30,375	Bath & Body Works	1,186,144	0.02
76,050	Baxter International	2,543,873	0.04
46,973	Becton Dickinson	10,978,060	0.15
282,513	Berkshire Hathaway	114,926,288	1.60
26,496	Best Buy	2,233,348	0.03
21,786	Biogen Idec	5,050,431	0.07
3,085	Bio-Rad Laboratories	842,544	0.01
21,204	Bio-Techne	1,519,267	0.02
22,275	BlackRock	17,537,553	0.24
113,822	Blackstone Group	14,091,164	0.20
92,441	Boeing	16,825,186	0.23
5,415	Booking Holdings	21,451,523	0.30
39,300	BorgWarner	1,267,032	0.02
24,728	Boston Properties	1,522,255	0.02
233,756	Boston Scientific	18,001,550	0.25
328,856	Bristol-Myers Squibb	13,657,390	0.19
68,088	Broadcom	109,317,327	1.52
18,905	Broadridge Financial Solutions	3,724,285	0.05
31,012	Brown & Brown	2,772,783	0.04
23,643	Brown-Forman	1,021,141	0.01
18,368	Builders FirstSource	2,542,315	0.04
115,550	Cabot Oil & Gas	3,081,719	0.04
43,265	Cadence Design System	13,314,804	0.19
26,547	Caesars Entertainment	1,054,978	0.01
14,907	Camden Property Trust	1,626,503	0.02
32,188	Campbell Soup	1,454,576	0.02
57,769	Capital One Financial	7,998,118	0.11
33,452	Cardinal Health	3,289,001	0.05
21,527	CarMax	1,578,790	0.02
150,062	Carnival com	2,809,161	0.04
135,323	Carrier Global	8,536,175	0.12
26,167	Catalent	1,471,370	0.02

# HSBC S&P 500 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
77,801	Caterpillar	25,915,513	0.36
14,710	CBOE Global Markets	2,501,583	0.03
50,913	CBRE Group	4,536,857	0.06
19,528	CDW	4,371,148	0.06
16,002	Celanese	2,158,510	0.03
78,210	Centene	5,185,323	0.07
86,520	CenterPoint Energy	2,680,390	0.04
22,368	Ceridian HCM Holding	1,109,453	0.02
26,527	CF Industries Holdings	1,966,181	0.03
20,026	CH Robinson Worldwide	1,764,691	0.02
7,469	Charles River Laboratories International	1,542,946	0.02
236,983	Charles Schwab	17,463,277	0.24
14,341	Charter Communications	4,287,385	0.06
270,317	Chevron	42,282,985	0.59
55,285	Chicago Mercantile Exchange	10,869,031	0.15
219,850	Chipotle Mexican Grill	13,773,603	0.19
39,515	Church & Dwight	4,096,915	0.06
45,823	Cigna	15,147,709	0.21
20,144	Cincinnati Financial	2,379,006	0.03
13,972	Cintas	9,784,033	0.14
637,809	Cisco Systems	30,302,306	0.42
302,533	Citigroup	19,198,744	0.27
65,649	Citizens Financial Group	2,365,333	0.03
17,334	Clorox	2,365,571	0.03
48,112	CMS Energy	2,864,107	0.04
612,046	Coca-Cola	38,956,728	0.54
71,659	Cognizant Technology Solutions	4,872,812	0.07
132,284	Colgate-Palmolive	12,836,839	0.18
623,881	Comcast	24,431,180	0.34
75,142	ConAgra Foods	2,135,536	0.03
186,258	ConocoPhillips	21,304,190	0.30
49,881	Consolidated Edison	4,460,359	0.06
26,891	Constellation Brands	6,918,516	0.10
50,044	Constellation Energy	10,022,312	0.14
29,339	Cooper Cos	2,561,295	0.04
139,030	Copart	7,529,865	0.10
118,215	Corning	4,592,653	0.06
11,713	Corpay	3,120,460	0.04

# HSBC S&P 500 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
105,572	Corteva	5,694,554	0.08
58,959	CoStar Group	4,371,220	0.06
69,537	Costco Wholesale	59,105,755	0.82
34,933	CrowdStrike Holdings	13,385,976	0.19
72,865	Crown Castle REIT	7,118,911	0.10
317,685	CSX	10,626,563	0.15
22,268	Cummins	6,166,677	0.09
199,673	CVS Caremark	11,792,687	0.16
103,768	Danaher	25,926,435	0.36
18,288	Darden Restaurants	2,767,340	0.04
8,282	DaVita	1,147,637	0.02
3,534	Deckers Outdoor	3,420,735	0.05
41,483	Deere	15,499,293	0.22
38,827	Delphi Automotive	2,734,197	0.04
102,635	Delta Air Lines	4,869,004	0.07
97,662	Devon Energy	4,629,179	0.06
60,119	Dexcom	6,816,292	0.10
26,210	Diamondback Energy	5,246,980	0.07
48,667	Digital Realty Trust	7,399,817	0.10
37,029	Discover Financial Services	4,843,763	0.07
31,941	Dollar General	4,223,558	0.06
31,214	Dollar Tree	3,332,719	0.05
140,239	Dominion Resources	6,871,711	0.10
4,899	Domino's Pizza	2,529,501	0.04
23,145	Dover	4,176,515	0.06
114,467	Dow	6,072,474	0.08
49,209	DR Horton	6,935,024	0.10
28,961	DTE Energy	3,214,961	0.04
123,814	Duke Energy	12,409,877	0.17
67,694	Dupont de Nemours	5,448,690	0.08
20,207	Eastman Chemical	1,979,680	0.03
63,323	Eaton	19,854,927	0.28
71,792	eBay	3,856,666	0.05
40,555	Ecolab	9,652,090	0.13
56,118	Edison International	4,029,834	0.06
91,361	Edwards Lifesciences	8,439,016	0.12
35,859	Electronic Arts	4,996,234	0.07
124,079	Eli Lilly	112,338,645	1.57

# HSBC S&P 500 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
92,130	Emerson Electric	10,149,041	0.14
20,513	Enphase Energy	2,045,351	0.03
30,230	Entergy	3,234,610	0.05
93,163	EOG Resources	11,726,427	0.16
8,710	EPAM Systems	1,638,438	0.02
65,722	EQT	2,430,400	0.03
21,502	Equifax	5,213,375	0.07
15,093	Equinix	11,419,364	0.16
51,550	Equity Residential	3,574,477	0.05
9,611	Essex Property	2,616,114	0.04
38,077	Estee Lauder Cos	4,051,393	0.06
14,724	Etsy	868,422	0.01
5,851	Everest Re Group	2,229,348	0.03
38,415	Evergy	2,034,843	0.03
52,378	Eversource Energy	2,970,356	0.04
159,888	Exelon	5,533,724	0.08
21,371	Expedia	2,692,532	0.04
20,722	Expeditors International of Washington	2,585,898	0.04
31,368	Extra Space Storage	4,874,901	0.07
703,131	Exxon Mobil	80,944,441	1.13
8,211	F5 Networks	1,414,181	0.02
4,866	Factset Research Systems	1,986,642	0.03
3,564	Fair Issac	5,305,584	0.07
97,219	Fastenal	6,109,242	0.09
12,063	Federal Realty Investment Trust	1,218,001	0.02
36,650	FedEx	10,989,136	0.15
83,590	Fidelity National Information Services	6,299,342	0.09
96,330	Fifth Third Bancorp	3,515,082	0.05
16,026	First Horizon National Corp Com USD0.625 Ent Jun10**	0	0.00
16,133	First Solar	3,637,346	0.05
75,317	FirstEnergy	2,882,382	0.04
94,681	Fiserv	14,111,256	0.20
19,400	FMC	1,116,470	0.02
602,356	Ford Motor	7,553,544	0.11
91,459	Fortinet	5,512,234	0.08
56,832	Fortive	4,211,251	0.06
63,644	Fox	2,110,275	0.03
34,927	Franklin Resources	780,618	0.01

# HSBC S&P 500 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
233,909	Freeport-McMoRan Copper & Gold	11,367,977	0.16
35,546	Gallagher (Arthur J)	9,217,433	0.13
11,342	Gartner	5,093,239	0.07
62,363	GE HealthCare Technologies	4,859,325	0.07
43,163	GE Vernova	7,402,886	0.10
10,111	Generac Holdings	1,336,876	0.02
36,685	General Dynamics	10,643,786	0.15
173,123	General Electric	27,521,363	0.38
88,116	General Mills	5,574,218	0.08
188,009	General Motors	8,734,898	0.12
19,916	Genuine Parts	2,754,781	0.04
199,631	Gilead Sciences	13,696,683	0.19
37,961	Global Payments	3,670,829	0.05
12,852	Globe Life	1,057,463	0.01
21,727	GoDaddy	3,035,479	0.04
51,375	Goldman Sachs	23,237,940	0.32
7,106	Grainger	6,411,317	0.09
124,538	Halliburton	4,206,894	0.06
46,467	Hartford Financial	4,671,792	0.07
19,086	Hasbro	1,116,531	0.02
31,584	HCA Holdings	10,147,308	0.14
127,729	Healthpeak Properties	2,503,488	0.03
11,373	Henry Jack & Associates	1,888,145	0.03
21,795	Henry Schein	1,397,060	0.02
22,127	Hershey	4,067,606	0.06
42,663	Hess	6,293,645	0.09
185,597	Hewlett Packard	3,929,088	0.05
37,113	Hilton Worldwide Holdings	8,098,057	0.11
32,590	Hologic	2,419,808	0.03
155,780	Home Depot	53,625,707	0.75
103,924	Honeywell International	22,191,931	0.31
46,680	Hormel Foods	1,423,273	0.02
85,931	Host Hotels & Resorts	1,545,039	0.02
61,239	Howmet Aerospace	4,753,984	0.07
132,770	HP	4,649,605	0.06
8,861	Hubbell	3,238,518	0.05
19,308	Humana	7,214,434	0.10
200,708	Huntington Bancshares	2,645,331	0.04

# HSBC S&P 500 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
8,310	Huntington Ingalls Industries	2,047,002	0.03
14,413	Idex	2,899,896	0.04
12,224	IDEXX Laboratories	5,955,533	0.08
43,495	Illinois Tool Works	10,306,575	0.14
27,687	Incyte Genomics	1,678,386	0.02
59,578	Ingersoll Rand	5,412,066	0.08
9,948	Insulet	2,007,506	0.03
660,922	Intel	20,468,754	0.29
91,757	Intercontinental Exchange	12,560,616	0.18
144,429	International Business Machines	24,978,995	0.35
37,336	International Flavors & Fragrances	3,554,761	0.05
43,818	International Paper	1,890,747	0.03
58,690	Interpublic Group of Companies	1,707,292	0.02
44,465	Intuit	29,222,843	0.41
55,827	Intuitive Surgical	24,834,641	0.35
65,743	Invesco	983,515	0.01
89,076	Invitation Homes	3,196,938	0.04
26,007	IQVIA	5,498,920	0.08
42,157	Iron Mountain	3,778,110	0.05
17,766	Jabil Circuit	1,932,763	0.03
19,608	JACOBS SOLUTIONS	2,739,434	0.04
13,290	JB Hunt Transport Services	2,126,400	0.03
14,279	JM Smucker	1,556,982	0.02
374,750	Johnson & Johnson	54,773,460	0.76
107,242	Johnson Controls	7,128,376	0.10
448,935	JPMorgan Chase	90,801,593	1.27
48,991	Juniper Networks	1,786,212	0.02
32,858	Kellogg	1,895,249	0.03
292,259	Kenvue	5,313,269	0.07
151,145	Keurig Dr Pepper	5,048,243	0.07
117,955	KeyCorp	1,676,141	0.02
25,403	Keysight	3,473,860	0.05
48,928	Kimberly-Clark	6,761,850	0.09
80,043	Kimco Realty	1,557,637	0.02
280,247	Kinder Morgan	5,568,508	0.08
98,839	KKR	10,401,816	0.15
21,401	KLA-Tencor	17,645,339	0.25
118,155	Kraft Heinz	3,806,954	0.05

# HSBC S&P 500 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
95,948	Kroger	4,790,684	0.07
31,030	L3Harris Technologies	6,968,717	0.10
11,102	Labcorp Holdings	2,259,368	0.03
20,674	LAM Research	22,014,709	0.31
19,503	Lamb Weston Holdings	1,639,812	0.02
51,567	Las Vegas Sands	2,281,840	0.03
22,298	Leidos Holdings	3,252,832	0.05
35,676	Lennar	5,346,762	0.07
17,225	Live Nation	1,614,672	0.02
45,444	LKQ	1,890,016	0.03
30,239	Loews	2,260,063	0.03
90,882	Lowe's Cos	20,035,846	0.28
19,097	Lululemon Athletica	5,704,274	0.08
22,726	M&T Bank	3,439,807	0.05
88,579	Marathon Oil	2,539,560	0.04
58,007	Marathon Petroleum	10,063,054	0.14
5,953	MarketAxess Holdings	1,193,755	0.02
39,589	Marriott International	9,571,433	0.13
77,978	Marsh & McLennan	16,431,524	0.23
8,656	Martin Marietta Materials	4,689,821	0.07
39,650	Masco	2,643,466	0.04
128,692	Mastercard	56,773,763	0.79
33,796	Match Group	1,026,722	0.01
36,409	McCormick	2,582,854	0.04
113,441	McDonald's	28,909,304	0.40
20,682	McKesson	12,079,115	0.17
392,864	Merck	48,636,563	0.68
341,243	Meta Platforms	172,061,546	2.39
93,110	MetLife	6,535,391	0.09
3,031	Mettler Toledo International	4,236,095	0.06
39,079	MGM Resorts International	1,736,671	0.02
83,116	Microchip Technology	7,605,114	0.11
170,474	Micron Technology	22,422,445	0.31
1,156,183	Microsoft	516,755,992	7.19
18,720	Mid-America Apartment Communities	2,669,659	0.04
50,321	Moderna	5,975,619	0.08
7,357	Mohawk Industries	835,682	0.01
8,873	Molina Healthcare	2,637,943	0.04

# HSBC S&P 500 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
27,750	Molsonors Brewing	1,410,533	0.02
213,695	Mondelez International	13,984,201	0.19
7,126	Monolithic Power Systems	5,855,292	0.08
114,379	Monster Beverage	5,713,231	0.08
25,094	Moody's	10,562,817	0.15
198,646	Morgan Stanley	19,306,405	0.27
49,077	Mosaic	1,418,325	0.02
26,927	Motorola Solutions	10,395,168	0.14
11,271	MSCI	5,429,804	0.08
51,696	NASDAQ OMX Group	3,115,201	0.04
29,180	NetApp	3,758,384	0.05
67,295	NetFlix	45,416,050	0.63
176,294	Newmont Mining	7,381,430	0.10
77,599	News	2,165,323	0.03
323,061	NextEra Energy	22,875,949	0.32
191,813	NIKE	14,456,946	0.20
62,812	NiSource	1,809,614	0.03
8,729	Nordson	2,024,604	0.03
37,227	Norfolk Southern	7,992,265	0.11
32,280	Northern Trust	2,710,874	0.04
22,655	Northrop Grumman	9,876,447	0.14
77,449	NortonLifeLock	1,934,676	0.03
78,128	Norwegian Cruise Line Holdings	1,468,025	0.02
31,345	NRG Energy	2,440,522	0.03
39,703	Nucor	6,276,250	0.09
3,829,106	NVIDIA	473,047,755	6.59
442	NVR	3,354,144	0.05
101,013	Occidental Petroleum	6,366,849	0.09
25,610	Old Dominion Freight Line	4,522,726	0.06
31,218	Omnicom Group	2,800,255	0.04
62,311	ON Semiconductor	4,271,419	0.06
85,571	ONEOK	6,978,315	0.10
245,040	Oracle	34,599,648	0.48
9,478	O'Reilly Automotive	10,009,337	0.14
66,497	Otis Worldwide	6,401,001	0.09
86,299	PACCAR	8,883,619	0.12
11,409	Packaging Corp of America	2,082,827	0.03
49,066	Palo Alto Networks	16,633,865	0.23
20,606	Parker Hannifin	10,422,721	0.15

# HSBC S&P 500 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
45,901	Paychex	5,442,023	0.08
7,172	Paycom Software	1,025,883	0.01
172,048	PayPal Holdings	9,983,945	0.14
27,226	Pentair	2,087,417	0.03
216,130	PepsiCo	35,646,321	0.50
16,491	PerkinElmer	1,729,246	0.02
899,820	Pfizer	25,176,964	0.35
338,135	PG&E	5,903,837	0.08
245,728	Philip Morris International	24,899,618	0.35
68,899	Phillips	9,726,472	0.14
18,114	Pinnacle West Capital	1,383,547	0.02
63,668	PNC Financial Services Group	9,899,101	0.14
5,343	Pool	1,642,064	0.02
36,001	PPG Industries	4,532,166	0.06
103,223	PPL	2,854,116	0.04
28,338	Principal Financial Group	2,223,116	0.03
367,739	Procter & Gamble	60,647,516	0.85
92,513	Progressive	19,215,875	0.27
146,722	ProLogis	16,478,348	0.23
59,116	Prudential Financial	6,927,804	0.10
16,711	PTC	3,035,887	0.04
70,120	Public Service Enterprise Group	5,167,844	0.07
24,751	Public Storage	7,119,625	0.10
29,170	Pulte Group	3,211,617	0.04
10,796	Qorvo	1,252,768	0.02
175,108	QUALCOMM	34,878,011	0.49
22,643	Quanta Services	5,753,360	0.08
14,095	Quest Diagnostics	1,929,324	0.03
6,029	Ralph Lauren	1,055,437	0.01
25,641	Raymond James Financial	3,169,484	0.04
210,821	Raytheon Technologies	21,164,320	0.30
139,003	Realty Income	7,342,138	0.10
23,117	Regency Centers	1,437,877	0.02
16,738	Regeneron Pharms	17,592,140	0.25
145,459	Regions Financial	2,914,998	0.04
31,384	Republic Services	6,099,167	0.09
21,406	Resmed	4,097,537	0.06
17,686	Rockwell Automation	4,868,602	0.07

# HSBC S&P 500 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
39,477	Rollins	1,926,083	0.03
16,938	Roper Industries	9,547,273	0.13
50,095	Ross Stores	7,279,805	0.10
38,422	Royal Caribbean Cruises	6,125,619	0.09
50,459	S&P Global	22,504,714	0.31
152,497	Salesforce.com	39,206,979	0.55
17,722	SBA Communications	3,478,829	0.05
231,408	Schlumberger	10,917,829	0.15
105,457	Sempra Energy	8,021,059	0.11
32,494	Servicenow	25,562,055	0.36
37,803	Sherwin-Williams	11,281,549	0.16
52,967	Simon Property Group	8,040,391	0.11
22,683	Skyworks Solutions	2,417,554	0.03
8,400	Snap-on	2,195,676	0.03
21,928	Solventum Corporation	1,159,553	0.02
175,191	Southern	13,589,566	0.19
87,408	Southwest Airlines	2,500,743	0.03
23,503	Stanley Black & Decker	1,877,655	0.03
182,725	Starbucks	14,225,141	0.20
45,848	State Street	3,392,752	0.05
24,252	Steel Dynamics	3,140,634	0.04
13,570	Steris	2,979,158	0.04
54,250	Stryker	18,458,563	0.26
7,506	Super Micro Computer	6,150,041	0.09
60,695	Synchrony Financial	2,864,197	0.04
24,131	Synopsys	14,359,393	0.20
72,200	Sysco	5,154,358	0.07
32,541	T Rowe Price Group	3,752,303	0.05
23,383	Take Two Interactive	3,635,823	0.05
33,294	Tapestry	1,424,650	0.02
32,057	Targa Resources	4,128,300	0.06
74,587	Target	11,041,859	0.15
7,791	Teledyne Technologies	3,022,752	0.04
7,120	Teleflex	1,497,550	0.02
21,121	Teradyne	3,132,033	0.04
432,279	Tesla Motors	85,539,369	1.19
142,992	Texas Instruments	27,816,234	0.39
34,886	Textron	2,995,312	0.04

# HSBC S&P 500 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
60,369	Thermo Fisher Scientific	33,384,057	0.47
181,231	TJX Cos	19,953,533	0.28
78,265	T-Mobile US	13,788,728	0.19
15,232	Tractor Supply	4,112,640	0.06
8,961	TransDigm Group	11,448,663	0.16
34,126	Travelers Cos	6,939,181	0.10
35,036	Trimble Navigation	1,959,213	0.03
200,420	Truist Financial	7,786,317	0.11
5,717	Tyler Technologies	2,874,393	0.04
44,965	Tyson Foods	2,569,300	0.04
317,723	Uber Technologies	23,092,108	0.32
51,354	UDR	2,113,217	0.03
7,322	Ulta Beauty	2,825,340	0.04
93,052	Union Pacific	21,053,946	0.29
52,756	United Airlines Holdings	2,567,107	0.04
116,577	United Parcel Service	15,953,562	0.22
10,856	United Rentals	7,020,901	0.10
143,994	UnitedHealth Group	73,330,384	1.02
11,054	Universal Health	2,044,216	0.03
251,295	US Bancorp	9,976,412	0.14
51,263	Valero Energy	8,035,988	0.11
65,680	Ventas	3,366,757	0.05
32,991	Veralto	3,149,651	0.04
14,067	VeriSign	2,501,113	0.03
21,131	Verisk Analytics	5,695,861	0.08
661,832	Verizon Communications	27,293,952	0.38
40,559	Vertex Pharmaceuticals	19,010,814	0.27
91,758	ViacomCBS	953,366	0.01
180,658	Viatis	1,920,395	0.03
160,675	VICI Properties	4,601,732	0.06
246,215	Visa	64,624,051	0.90
52,122	Vistra Energy	4,481,450	0.06
18,664	Vulcan Materials	4,641,364	0.06
26,975	Wabtec	4,263,399	0.06
100,599	Walgreens Boots Alliance	1,216,745	0.02
665,172	Wal-Mart Stores	45,038,796	0.63
288,944	Walt Disney	28,689,250	0.40

# HSBC S&P 500 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
322,433	Warner Bros Discovery	2,398,902	0.03
59,281	Waste Management	12,647,009	0.18
9,225	Waters	2,676,357	0.04
47,495	Wec Energy Group	3,726,458	0.05
551,646	Wells Fargo	32,762,256	0.46
88,460	Welltower	9,221,955	0.13
10,222	West Pharmaceutical Services	3,367,025	0.05
47,604	Western Digital	3,606,955	0.05
30,340	WestRock	1,524,888	0.02
104,070	Weyerhaeuser	2,954,547	0.04
177,032	Williams Cos	7,523,860	0.10
29,653	WR Berkley	2,330,133	0.03
14,191	Wynn Resorts	1,270,095	0.02
84,809	Xcel Energy	4,529,649	0.06
41,164	Xylem	5,583,073	0.08
40,264	Yum! Brands	5,333,369	0.07
7,929	Zebra Technologies	2,449,506	0.03
29,137	Zimmer Biomet Holdings	3,162,239	0.04
72,674	Zoetis	12,598,765	0.18
		<b>6,987,213,602</b>	<b>97.42</b>
	<b>Total equities (31 December 2023: 99.35%)*</b>	<b>7,133,997,435</b>	<b>99.46</b>
	<b>Futures (31 December 2023: 0.02%)*</b>		
134	CME S&P500 EMINI Futures Sep 24	120,720	0.00
	<b>Total futures (Notional amount: USD36,994,050)</b>	<b>120,720</b>	<b>0.00</b>
	<b>Forward contracts^</b>		
	Buy USD 3,139 / Sell CHF 2,799	19	0.00
	<b>Total Forward contracts</b>	<b>19</b>	<b>0.00</b>
	<b>Total financial assets at fair value through profit or loss</b>	<b>7,134,118,174</b>	<b>99.46</b>
	<b>Financial liabilities at fair value through profit or loss</b>		
	<b>Forward contracts</b>		
	Buy CHF 497,121 / Sell USD 559,014	-4865	0.00
	Buy CHF 8,267 / Sell USD 9,286	-71	0.00
	Buy CHF 3,751 / Sell USD 4,234	-52	0.00
	Buy CHF 2,682 / Sell USD 2,993	-3	0.00
	<b>Total Forward contracts</b>	<b>(4,991)</b>	<b>0.00</b>

# HSBC S&P 500 UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Holdings</b>	<b>Financial assets at fair value through profit or loss</b>	<b>Fair Value USD</b>	<b>% of Net Asset Value</b>
	<b>Cash and/or other net assets</b>	38,457,846	0.54
	<b>Net assets attributable to holders of redeemable participating shares</b>	<u>7,172,571,029</u>	<u>100.00</u>

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	7,133,997,435	99.45
**Transferable securities other than those referred above	-	-
***Financial derivative instruments dealt in on a regulated market	120,720	-
^OTC financial derivative instruments	19	-
Other assets	<u>39,736,333</u>	<u>0.55</u>
<b>Total assets</b>	<u>7,173,854,507</u>	<u>100.00</u>

All equity positions (with the exceptions of level 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2024 and at 31 December 2023 have been classified as level 1. Forward investments have been classified as level 2. Investments held in Abiomed, First Horizon National Corp Com USD0.625 Ent Jun10 have been classified as level 3 at 30 June 2024 and 31 December 2023. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
United States	97.42	97.09
Other*	<u>2.04</u>	<u>2.26</u>
	<u>99.46</u>	<u>99.35</u>

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 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities</b>			
<b>Australia (31 December 2023: 3.04%)</b>			
228	Brambles	2,212	0.04
62	Carsales	1,460	0.03
279	Commonwealth Bank of Australia	23,735	0.48
92	Computershare	1,618	0.03
277	Fortescue Metals Group	3,961	0.08
285	Goodman Group	6,614	0.13
387	Insurance Australia Group	1,845	0.04
65	Macquarie Group	8,886	0.18
450	Medibank Private	1,121	0.02
29	Mineral Resources	1,044	0.02
507	National Australia Bank	12,267	0.25
120	NEXTDC	1,413	0.03
246	QBE Insurance Group	2,857	0.06
9	REA Group	1,182	0.02
58	Reece	975	0.02
849	Scentre Group	1,769	0.04
79	Sonic Healthcare	1,388	0.03
390	Stockland	1,086	0.02
208	Suncorp Group	2,418	0.05
1,889	Telstra	4,567	0.09
506	Transurban Group	4,190	0.08
567	Westpac Banking	10,312	0.21
27	WiseTech Global	1,809	0.04
		98,729	1.99
<b>Austria (31 December 2023: 0.17%)</b>			
55	Erste Group Bank	2,608	0.05
54	Raiffeisen Bank International	939	0.02
		3,547	0.07
<b>Belgium (31 December 2023: 0.46%)</b>			
26	Ageas	1,189	0.02
166	Anheuser-Busch InBev	9,629	0.20
41	KBC Groep	2,896	0.06
		13,714	0.28
<b>Canada (31 December 2023: 4.08%)</b>			
82	Agnico-Eagle Mines	5,363	0.11
149	BCE	4,825	0.10
152	Canadian Pacific Kansas City	11,968	0.24
33	CGI	3,293	0.07
46	Dollarama	4,199	0.08

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Canada (continued)</b>			
26	Intact Financial	4,332	0.09
308	Manulife Financial	8,200	0.17
230	Royal Bank of Canada	24,482	0.49
197	Shopify	13,012	0.26
95	Sun Life Financial	4,657	0.09
242	Telus	3,663	0.07
24	Thomson Reuters	4,045	0.08
290	Toronto-Dominion Bank	15,937	0.32
42	Waste Connections	7,367	0.15
74	Wheaton Precious Metals	3,879	0.08
16	WSP Global	2,491	0.05
		121,713	2.45
<b>China (31 December 2023: 1.21%)</b>			
1,837	AIA Group	12,470	0.25
316	CK Asset Holdings	1,184	0.02
197	Hong Kong Exchanges and Clearing	6,313	0.13
379	Link REIT	1,474	0.03
308	Sun Hung Kai Properties	2,665	0.05
240	Techtronic Industries	2,742	0.06
69	ZTO Express	1,451	0.03
		28,299	0.57
<b>Denmark (31 December 2023: 0.48%)</b>			
1	AP Moeller - Maersk	1,740	0.04
17	Carlsberg	2,041	0.04
109	Danske Bank	3,250	0.07
28	DSV	4,294	0.08
30	Orsted	1,598	0.03
50	Tryg	1,094	0.02
165	Vestas Wind System	3,824	0.08
		17,841	0.36
<b>Finland (31 December 2023: 0.31%)</b>			
25	Elisa	1,148	0.02
63	Kone	3,112	0.06
102	Outotec	1,081	0.02
78	Sampo Oyj	3,352	0.08
		8,693	0.18

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>France ((31 December 2023: 3.33%))</b>			
38	Accor	1,560	0.03
316	AXA	10,353	0.21
56	Bureau Veritas	1,552	0.03
25	Cap Gemini	4,976	0.10
85	Carrefour	1,203	0.02
75	Cie de Saint-Gobain	5,837	0.12
173	Credit Agricole	2,362	0.05
109	Dassault Systemes	4,124	0.08
41	Edenred	1,732	0.03
304	France Telecom	3,048	0.06
5	Hermes International	11,468	0.23
12	Kering	4,353	0.09
35	Klepierre	937	0.02
43	Legrand	4,269	0.09
40	Publicis Groupe	4,260	0.09
34	Renault	1,743	0.04
35	Rexel	906	0.02
95	Schneider Electric	22,837	0.46
10	SR Teleperformance	1,054	0.02
19	Unibail-Rodamco-Westfield	1,497	0.03
118	Vivendi	1,234	0.02
		91,305	1.84
<b>Germany (31 December 2023: 2.95%)</b>			
26	Adidas	6,214	0.13
65	Allianz	18,078	0.36
47	Bayerische Motoren Werke	4,452	0.09
21	Brennt	1,417	0.03
165	Commerzbank	2,508	0.05
131	Daimler	9,066	0.18
87	Daimler Truck Holding	3,466	0.07
113	Deutsche Annington	3,215	0.06
345	Deutsche Bank	5,512	0.11
31	Deutsche Boerse	6,349	0.13
172	Deutsche Post	6,966	0.14
367	E.ON	4,820	0.10
24	GEA Group	1,001	0.02
10	Hannover Rueckversicherung	2,537	0.05
213	Infineon Technologies	7,831	0.16

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Germany (continued)</b>			
12	LEG Immobilien	981	0.02
23	Muenchener Rueckversicherungs	11,512	0.23
10	Nemetschek	984	0.02
19	Porsche (Preference Shares)	1,416	0.03
194	SAP	39,405	0.80
16	Scout24	1,221	0.02
98	Siemens Energy AG	2,553	0.05
		141,504	2.85
<b>Ireland (31 December 2023: 2.53%)</b>			
104	Accenture	31,555	0.64
108	Beazley	967	0.02
117	CRH	8,773	0.18
16	DCC	1,120	0.02
150	Experian	6,989	0.14
14	ICON	4,389	0.09
25	Kingspan Group	2,130	0.04
186	Ryanair Holdings	3,255	0.07
38	Trane Technologies	12,499	0.25
168	WPP	1,538	0.03
		73,215	1.48
<b>Italy (31 December 2023: 0.90%)</b>			
180	Assicurazioni Generali	4,493	0.09
101	Davide Campari-Milano	955	0.02
2,690	Intesa Sanpaolo	10,007	0.20
36	Monclear	2,202	0.04
75	Poste Italiane	956	0.02
230	Terna Rete Elettrica Nazionale	1,779	0.04
275	Unicredit	10,199	0.21
		30,591	0.62
<b>Japan (31 December 2023: 5.55%)</b>			
125	Advantest	4,993	0.10
145	Aeon	3,100	0.06
29	Aisin Seiki	945	0.02
122	Bandai Namco Holdings	2,381	0.05
120	Chiba Bank	1,068	0.02
62	Daifuku	1,160	0.02
10	Daito Trust Construction	1,031	0.02
108	Daiwa House Industry	2,737	0.06
35	Dentsu	882	0.02

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
90	Ebara	1,423	0.03
156	Fanuc	4,276	0.09
24	Fuji Electric	1,365	0.03
300	Fujitsu	4,694	0.09
64	Isetan Mitsukoshi Holdings	1,202	0.02
85	Japan Exchange Group	1,983	0.04
229	Japan Post Bank	2,163	0.04
341	Japan Post Holdings	3,381	0.07
70	Kawasaki Kisen Kaisha	1,018	0.02
233	KDDI	6,162	0.12
34	Keyence	14,912	0.30
159	Komatsu	4,617	0.09
173	Kubota	2,420	0.05
66	Minebea	1,352	0.03
217	Mitsubishi Estate	3,399	0.07
147	Mitsubishi UFJ Lease & Finance	971	0.02
459	Mitsui Fudosan	4,190	0.08
223	MS&AD Insurance Group Holdings	4,956	0.10
88	Nidec	3,931	0.08
170	Nintendo	9,042	0.18
8,800	Nippon Telegraph & Telephone	8,304	0.17
50	Nissin Food Products	1,269	0.03
162	NKSJ Holdings	3,459	0.07
489	Nomura Holding	2,803	0.06
71	Nomura Research Institute	1,995	0.04
110	NTT Data	1,615	0.03
11	Obic	1,418	0.03
34	Omron	1,169	0.02
270	Recruit Holdings	14,447	0.29
275	Renesas Electronics	5,144	0.10
34	Secom	2,007	0.04
46	Shimadzu	1,151	0.02
15	Shimano	2,317	0.05
491	Softbank	5,996	0.12
204	Sony	17,298	0.35
130	Sumitomo Electric Industries	2,022	0.04
221	Sumitomo Mitsui Financial Group	14,735	0.30
121	Sumitomo Mitsui Trust Holdings	2,761	0.06

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
78	Sumitomo Realty & Development	2,289	0.05
323	Tokio Marine Holdings	12,058	0.24
20	Trend Micro	812	0.02
150	Yamaha Motor	1,388	0.03
450	Z Holdings	1,088	0.02
		203,299	4.10
<b>Luxembourg (31 December 2023: 0.07%)</b>			
25	Spotify Technology	7,845	0.16
76	Tenaris	1,169	0.02
		9,014	0.18
<b>Netherlands (31 December 2023: 1.84%)</b>			
407	Aegon (Rights)	0	0.00
34	Aercap Holdings	3,169	0.06
8	ASM International	6,103	0.12
66	ASML Holding	68,203	1.37
24	ASR Nederland	1,145	0.02
13	BE Semiconductor Industries	2,176	0.04
16	Euronext	1,483	0.03
16	EXOR	1,675	0.03
19	Ferrari	7,752	0.16
50	Heineken	4,839	0.10
9	IMCD N.V	1,247	0.03
540	ING Groep	9,238	0.19
715	Koninklijke KPN	2,743	0.06
44	NN Group	2,049	0.04
42	NXP Semiconductors	11,302	0.23
18	Randstad Holding	817	0.02
388	Stellantis	7,681	0.15
120	Universal Music Group	3,573	0.07
41	Wolters Kluwer	6,802	0.14
		141,997	2.86
<b>New Zealand (31 December 2023: 0.13%)</b>			
218	Auckland International Airport	1,014	0.02
423	Meridian Energy	1,621	0.03
22	XERO	2,004	0.04
		4,639	0.09
<b>Norway (31 December 2023: 0.18%)</b>			
151	DNB Bank	2,974	0.06
217	Norsk Hydro	1,355	0.03

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Norway (continued)</b>			
123	Orkla	1,002	0.02
103	Telenor	1,178	0.02
		6,509	0.13
<b>Singapore (31 December 2023: 0.64%)</b>			
747	Ascendas Real Estate Investment Trust	1,411	0.03
996	CapitaMall Trust	1,455	0.03
590	Oversea-Chinese Banking	6,282	0.12
126	Singapore Exchange	881	0.02
1,287	Singapore Telecommunications	2,612	0.05
234	United Overseas Bank	5,410	0.11
		18,051	0.36
<b>Spain (31 December 2023: 0.84%)</b>			
12	Aena	2,418	0.05
988	Banco Bilbao Vizcaya Argentaria	9,903	0.21
663	CaixaBank	3,512	0.07
98	Cellnex Telecom	3,190	0.06
52	Endesa	977	0.02
603	International Consolidated Airlines Group	1,237	0.02
62	Red Electrica	1,084	0.02
834	Telefonica	3,540	0.07
		25,861	0.52
<b>Sweden (31 December 2023: 1.38%)</b>			
42	AddTech	1,045	0.02
47	Alfa Laval	2,059	0.04
164	Assa Abloy	4,640	0.09
412	Atlas Copco AB	7,750	0.16
45	Boliden	1,441	0.03
339	Hexagon	3,830	0.08
45	Indutrade AB	1,154	0.02
291	Nibe Industrier	1,235	0.02
52	Saab AB	1,252	0.03
36	Sagax	922	0.02
52	SKF	1,045	0.02
254	Svenska Handelsbanken	2,421	0.05
167	Swedbank	3,439	0.07
260	Volvo	6,656	0.13
		38,889	0.78

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>Switzerland (31 December 2023: 2.80%)</b>			
246	ABB	13,666	0.28
25	Adecco	830	0.02
9	Baloise Holding	1,584	0.03
65	Chubb	16,580	0.32
40	Coca-Cola HBC	1,364	0.03
27	Garmin	4,399	0.09
5	Geberit	2,953	0.06
88	Holcim	7,797	0.16
9	Kuehne + Nagel International	2,588	0.05
7	PSP Swiss Property	898	0.02
7	Schindler Holding	1,759	0.04
50	SIG Combibloc Group	915	0.02
26	Sika	7,442	0.15
6	Swatch Group	1,229	0.02
5	Swiss Life Holding	3,676	0.07
13	Swiss Prime Site	1,233	0.02
47	Swiss Re	5,832	0.12
50	TE Connectivity	7,522	0.15
5	VAT Group AG	2,834	0.06
25	Zurich Financial Services	13,329	0.27
		98,430	1.98
<b>United Kingdom (31 December 2023: 4.35%)</b>			
38	Admiral Group	1,256	0.03
76	Ashtead Group	5,075	0.10
147	Auto Trader Group	1,489	0.03
441	Aviva	2,657	0.05
159	Barratt Developments	949	0.02
17	Berkeley Group Holdings	986	0.02
55	Bunzl	2,093	0.04
363	Diageo	11,424	0.23
22	Diploma	1,154	0.02
225	DS Smith	1,197	0.02
90	Howden Joinery Group	999	0.02
2,809	HSBC Holdings	24,285	0.50
43	IMI	959	0.02
221	Informa	2,391	0.05

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United Kingdom (continued)</b>			
25	Intercontl Hotels	2,631	0.05
26	Intertek Group	1,576	0.03
291	J Sainsbury	938	0.02
122	Land Securities Group	955	0.02
10,291	Lloyds Banking Group	7,121	0.14
74	London Stock Exchange Group	8,793	0.18
815	National Grid	9,093	0.18
1,069	Natwest Group	4,213	0.08
82	Pearson	1,027	0.02
52	Persimmon	889	0.02
450	Prudential	4,087	0.08
312	Relx	14,365	0.30
130	Rightmove	882	0.02
184	Sage Group	2,532	0.05
199	Segro	2,259	0.05
44	Severn Trent	1,324	0.03
12	Spirax Sarco Engineering	1,286	0.03
179	SSE	4,049	0.08
1,088	TESCO	4,209	0.08
111	United Utilities Group	1,379	0.03
42	Weir Group	1,053	0.02
30	Whitbread	1,128	0.02
17	Willis Towers Watson	4,456	0.09
		137,159	2.77
<b>United States (31 December 2023: 61.78%)</b>			
74	Adobe	41,110	0.83
267	Advanced Micro Devices	43,310	0.87
84	Aflac	7,502	0.15
38	Air Products & Chemicals	9,806	0.20
28	Alexandria Real Estate Equities	3,275	0.07
12	Align Technology	2,897	0.06
43	Allstate	6,865	0.14
971	Alphabet	176,868	3.56
94	American Express	21,765	0.44
108	American International Group	8,018	0.16
78	American Tower	15,162	0.31
32	American Water Works	4,133	0.08

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
16	Ameriprise Financial	6,835	0.14
38	Ametek	6,335	0.13
196	Amphenol	13,205	0.27
81	Analog Devices	18,489	0.37
14	Ansys	4,501	0.09
38	Anthem	20,591	0.42
2,406	Apple	506,751	10.21
137	Applied Materials	32,330	0.65
61	Arch Capital Group	6,154	0.12
1,172	AT&T	22,397	0.45
26	Atlassian	4,599	0.09
35	Autodesk	8,660	0.17
68	Automatic Data Processing	16,231	0.33
3	AutoZone	8,892	0.18
23	AvalonBay Communities	4,758	0.10
111	Avantor	2,353	0.05
163	Baker Hughes	5,733	0.12
55	Ball	3,301	0.07
122	Bank of New York Mellon	7,307	0.15
21	Booz Allen Hamilton Holding	3,232	0.07
77	Broadcom	123,626	2.48
19	Broadridge Financial Solutions	3,743	0.08
40	Brown & Brown	3,576	0.07
46	Cadence Design System	14,157	0.29
62	Capital One Financial	8,584	0.17
8	Carlisle Cos	3,242	0.07
165	Carnival com	3,089	0.06
140	Carrier Global	8,831	0.18
87	Centene	5,768	0.12
276	Charles Schwab	20,338	0.41
17	Charter Communications	5,082	0.10
59	Chicago Mercantile Exchange	11,599	0.23
48	Cigna	15,867	0.32
26	Cincinnati Financial	3,071	0.06
14	Cintas	9,804	0.20
319	Citigroup	20,244	0.41
49	CloudFlare	4,059	0.08
81	Cognizant Technology Solutions	5,508	0.11

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
640	Comcast	25,062	0.51
57	Consolidated Edison	5,097	0.10
142	Copart	7,691	0.16
126	Corning	4,895	0.10
12	Corpay	3,197	0.06
67	CoStar Group	4,967	0.10
38	CrowdStrike Holdings	14,561	0.29
71	Crown Castle REIT	6,937	0.14
320	CSX	10,704	0.22
23	Cummins	6,369	0.13
205	CVS Caremark	12,107	0.24
50	Datadog	6,485	0.13
43	Deere	16,066	0.32
45	Dell Technologies	6,206	0.13
44	Delphi Automotive	3,098	0.06
53	Digital Realty Trust	8,059	0.16
41	Discover Financial Services	5,363	0.11
22	Dover	3,970	0.08
66	Eaton	20,694	0.42
63	Edison International	4,524	0.09
39	Electronic Arts	5,434	0.11
94	Emerson Electric	10,355	0.21
20	Equifax	4,849	0.10
16	Equinix	12,106	0.24
56	Equity Residential	3,883	0.08
11	Essex Property	2,994	0.06
7	Everest Re Group	2,667	0.05
58	Eversource Energy	3,289	0.07
163	Exelon	5,641	0.11
23	Expeditors International of Washington	2,870	0.06
35	Extra Space Storage	5,439	0.11
6	Factset Research Systems	2,450	0.05
4	Fair Issac	5,955	0.12
39	FedEx	11,694	0.24
91	Fidelity National Information Services	6,858	0.14
17	First Solar	3,833	0.08
98	Fiserv	14,606	0.29

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
641	Ford Motor	8,038	0.16
106	Fortinet	6,389	0.13
36	Gallagher (Arthur J)	9,335	0.19
13	Gartner	5,838	0.12
23	Genuine Parts	3,181	0.06
42	Global Payments	4,061	0.08
22	GoDaddy	3,074	0.06
7	Grainger	6,316	0.13
145	Halliburton	4,898	0.10
25	Hershey	4,596	0.09
213	Hewlett Packard	4,509	0.09
41	Hilton Worldwide Holdings	8,946	0.18
164	Home Depot	56,455	1.14
67	Howmet Aerospace	5,201	0.10
8	HubSpot	4,718	0.10
20	Humana	7,473	0.15
44	Illinois Tool Works	10,426	0.21
66	Ingersoll Rand	5,995	0.12
696	Intel	21,555	0.43
94	Intercontinental Exchange	12,868	0.26
152	International Business Machines	26,288	0.53
46	Intuit	30,232	0.61
95	Invitation Homes	3,410	0.07
31	IQVIA	6,555	0.13
51	Iron Mountain	4,571	0.09
115	Johnson Controls	7,644	0.15
186	Keurig Dr Pepper	6,212	0.13
29	Keysight	3,966	0.08
109	KKR	11,471	0.23
94	Lowe's Cos	20,723	0.42
12	LPL Financial Holdings	3,352	0.07
41	Marriott International	9,913	0.20
81	Marsh & McLennan	17,068	0.34
141	Marvell Technology	9,856	0.20
137	Mastercard	60,439	1.22
99	MetLife	6,949	0.14
4	Mettler Toledo International	5,590	0.11

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
183	Micron Technology	24,070	0.49
1,228	Microsoft	548,855	11.06
19	Mid-America Apartment Communities	2,710	0.05
10	Molina Healthcare	2,973	0.06
11	MongoDB	2,750	0.06
26	Moody's	10,944	0.22
13	MSCI	6,263	0.13
61	NASDAQ OMX Group	3,676	0.07
36	NetApp	4,637	0.09
72	NetFlix	48,591	0.98
189	Newmont Mining	7,913	0.16
37	Norfolk Southern	7,944	0.16
26	Okta	2,434	0.05
31	Old Dominion Freight Line	5,475	0.11
32	Omnicom Group	2,870	0.06
70	ON Semiconductor	4,799	0.10
272	Oracle	38,406	0.77
9	O'Reilly Automotive	9,505	0.19
66	Otis Worldwide	6,353	0.13
14	Owens Corning	2,432	0.05
89	PACCAR	9,162	0.18
331	Palantir Technologies	8,384	0.17
54	Palo Alto Networks	18,307	0.37
53	Paychex	6,284	0.13
177	PayPal Holdings	10,271	0.21
98	Pinterest	4,319	0.09
97	Progressive	20,148	0.41
151	ProLogis	16,959	0.34
59	Prudential Financial	6,914	0.14
20	PTC	3,633	0.07
26	Public Storage	7,479	0.15
184	QUALCOMM	36,649	0.74
18	Quest Diagnostics	2,464	0.05
142	Realty Income	7,500	0.15
9	Reliance Steel & Aluminum	2,570	0.05
33	Republic Services	6,413	0.13
20	Rockwell Automation	5,506	0.11

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
18	Roper Industries	10,146	0.20
39	Royal Caribbean Cruises	6,218	0.13
52	S&P Global	23,192	0.47
159	Salesforce.com	40,879	0.82
18	SBA Communications	3,533	0.07
234	Schlumberger	11,040	0.22
103	Sempra Energy	7,834	0.16
34	Servicenow	26,747	0.54
51	Simon Property Group	7,742	0.16
170	Snap	2,824	0.06
55	Snowflake	7,430	0.15
91	Square	5,869	0.12
49	State Street	3,626	0.07
66	Synchrony Financial	3,115	0.06
25	Synopsys	14,877	0.30
27	Take Two Interactive	4,198	0.08
26	Teradyne	3,856	0.08
448	Tesla Motors	88,650	1.79
149	Texas Instruments	28,985	0.58
18	Tractor Supply	4,860	0.10
73	Trade Desk	7,130	0.14
37	Travelers Cos	7,524	0.15
219	Truist Financial	8,508	0.17
7	Tyler Technologies	3,519	0.07
8	Ulta Beauty	3,087	0.06
100	Union Pacific	22,626	0.46
122	United Parcel Service	16,696	0.34
11	United Rentals	7,114	0.14
152	UnitedHealth Group	77,408	1.56
24	Veeva Systems	4,392	0.09
66	Ventas	3,383	0.07
40	Veralto	3,819	0.08
24	Verisk Analytics	6,469	0.13
695	Verizon Communications	28,662	0.58
61	Vertiv Holdings	5,281	0.11
260	Visa	68,242	1.38
29	Wabtec	4,583	0.09

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
301	Walt Disney	29,886	0.60
361	Warner Bros Discovery	2,686	0.05
59	Waste Management	12,587	0.25
10	Waters	2,901	0.06
6	Watsco	2,779	0.06
98	Welltower	10,217	0.21
53	Western Digital	4,016	0.08
11	Williams-Sonoma	3,106	0.06
35	Workday	7,825	0.16
33	WR Berkley	2,593	0.05
40	Xylem	5,425	0.11
8	Zebra Technologies	2,471	0.05
43	Zoom Video Communications	2,545	0.05
15	Zscaler	2,883	0.06
		3,615,185	72.89
<b>Total equities (31 December 2023: 99.16%)*</b>		4,928,184	99.35
<b>Futures (31 December 2023: 0.02%)*</b>			
3	CME SP500 MIC EMIN Futures Sep 24	644	0.01
<b>Total futures (Notional amount: USD27,608)</b>		644	0.01
<b>Total financial assets at fair value through profit or loss</b>		4,928,828	99.36
<b>Cash and/or other net assets</b>		31,550	0.64
<b>Net assets attributable to holders of redeemable participating shares</b>		4,960,377	100.00

# HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

## Schedule of Investments (continued)

as at 30 June 2024

<b>Analysis of Total Assets</b>	<b>Fair Value USD</b>	<b>% of Total Assets</b>
*Transferable securities admitted to an official stock exchange listing	4,928,184	99.32
**Transferable securities other than those referred above	0	0.00
***Financial derivative instruments dealt in on a regulated market	644	0.01
Other assets	33,644	0.68
<b>Total assets</b>	<b>4,962,104</b>	<b>100.01</b>

All equity positions (with the exceptions of level 3 investments as mentioned below) and futures held by the sub-fund at 30 June 2024 and 31 December 2023 have been classified as Level 1. Equity investments held in Aegon (Rights) have been classified as Level 2 at 30 June 2024. See Note 4(d) for further details.

<b>Country concentration risk</b>	<b>% of Net Asset Value 30 June 2024</b>	<b>% of Net Asset Value 31 December 2023</b>
<b>Equities</b>		
Japan	0.00	5.55
United States	72.89	61.78
Other*	26.46	31.83
	<b>99.35</b>	<b>99.16</b>

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 ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Taiwan Semiconductor Manufacturing	2,253,035	Taiwan Semiconductor Manufacturing	(522,099)
Samsung Electronics	964,856	Samsung Electronics	(243,515)
BHP Group	848,424	BHP Group	(234,867)
Commonwealth Bank of Australia	654,377	Infosys	(181,615)
Infosys	603,146	Commonwealth Bank of Australia	(170,143)
Ping An Insurance	471,477	Ping An Insurance	(114,605)
DBS Group Holdings	352,362	HCL Technologies	(88,130)
Zijin Mining Group	346,454	National Australia Bank	(86,360)
Xiaomi	345,539	DBS Group Holdings	(84,852)
National Australia Bank	337,405	Hong Kong Exchanges and Clearing	(69,844)
HCL Technologies	283,013	Xiaomi	(64,049)
Hong Kong Exchanges and Clearing	282,153	Yum China Holdings	(62,200)
Alibaba Group	235,342	Zijin Mining Group	(62,027)
Yum China Holdings	222,994	Alibaba Group	(58,467)
Adani Ports & Special Economic Zone	192,471	Sinopec Engineering Group	(54,602)
United Microelectronics	188,064	Adani Ports & Special Economic Zone	(52,781)
Bharti Airtel	175,460	United Microelectronics	(49,757)
Meituan Dianping	164,372	Bharti Airtel	(42,426)
Sk hynix	160,931	Tech Mahindra	(40,247)
Axis Bank	156,674	Axis Bank	(37,353)

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 year. 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 year that meets the above criteria, all of the purchases and sales have been disclosed.

## HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Microsoft	8,482,736	Microsoft	(4,740,703)
Visa	4,470,765	Visa	(2,448,451)
Johnson & Johnson	4,462,584	Apple	(2,418,832)
Apple	4,273,051	Johnson & Johnson	(2,340,465)
Cisco Systems	1,967,028	NVIDIA	(1,106,251)
NVIDIA	1,932,125	Cisco Systems	(1,058,999)
Amazon.com	1,104,425	Amazon.com	(627,121)
Royal Bank of Canada	940,371	Royal Bank of Canada	(544,303)
Salesforce.com	833,965	Salesforce.com	(424,603)
Intel	833,463	Toyota Motor	(393,672)
Nestle	708,248	Nestle	(372,859)
Toyota Motor	706,042	Linde	(367,914)
Linde	698,218	Citigroup	(356,395)
Home Depot	651,674	PepsiCo	(352,460)
Toronto-Dominion Bank	646,198	Intel	(349,075)
Adobe	616,576	QUALCOMM	(341,327)
PepsiCo	605,142	Toronto-Dominion Bank	(340,252)
Commonwealth Bank of Australia	601,574	Commonwealth Bank of Australia	(332,150)
Citigroup	599,135	Moody's	(326,742)
Moody's	592,507	Home Depot	(324,519)

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 year. 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 year that meets the above criteria, all of the purchases and sales have been disclosed.

## HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Taiwan Semiconductor Manufacturing	2,332,514	Taiwan Semiconductor Manufacturing	(6,601,252)
Infosys	683,129	Infosys	(2,209,683)
Ping An Insurance	433,407	Ping An Insurance	(1,116,694)
Zijin Mining Group	400,821	Zijin Mining Group	(950,963)
Meituan Dianping	333,512	HCL Technologies	(895,562)
Xiaomi	301,584	Alibaba Group	(793,730)
Alibaba Group	293,934	Meituan Dianping	(706,614)
HCL Technologies	274,999	Xiaomi	(686,209)
United Microelectronics	223,362	United Microelectronics	(655,598)
Itau Unibanco (Preference Shares)	209,866	Al-Rajhi Bank	(629,923)
Al-Rajhi Bank	208,806	Itau Unibanco (Preference Shares)	(584,276)
Adani Ports & Special Economic Zone	198,794	Adani Ports & Special Economic Zone	(545,659)
Kuaishou Technology	186,340	Yum China Holdings	(472,953)
Bharti Airtel	183,890	Bharti Airtel	(472,919)
Yum China Holdings	172,553	Tech Mahindra	(450,719)
Grupo Financiero Banorte	166,994	National Bank of Abu Dhabi	(441,501)
Bharat Petroleum	166,545	Grupo Financiero Banorte	(440,212)
Axis Bank	160,656	B3 SA - Brasil Bolsa Balcao	(436,371)
Tech Mahindra	154,850	Qatar National Bank	(436,355)

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# HSBC EURO STOXX 50 UCITS ETF

## Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in EUR</b>	<b>Sales</b>	<b>Proceeds in EUR</b>
ASML Holding	25,108,970	ASML Holding	(10,920,706)
SAP	16,849,600	SAP	(4,070,511)
LVMH Moet Hennessy Louis Vuitton	16,839,593	LVMH Moet Hennessy Louis Vuitton	(1,668,801)
Total Energies	12,224,129	Total Energies	(1,366,818)
Siemens	10,995,005	Allianz	(1,344,470)
Schneider Electric	10,039,425	Stellantis	(1,191,323)
L'Oreal	8,499,222	Siemens	(1,118,461)
Sanofi	8,288,299	Schneider Electric	(1,078,804)
Allianz	8,226,928	Unicredit	(1,052,469)
Air Liquide	8,132,117	Cie Generale d'Optique Essilor International	(958,734)
Airbus Group	7,691,631	L'Oreal	(906,647)
Hermes International	6,659,209	Sanofi	(873,472)
Safran	6,279,016	Banco Santander	(824,764)
Deutsche Telekom	6,096,868	Air Liquide	(822,453)
Iberdrola	5,489,932	Airbus Group	(790,981)
Banco Santander	5,431,179	ENI	(782,500)
Vinci SA	5,405,119	ING Groep	(776,454)
BNP Paribas	5,358,837	Iberdrola	(749,790)
AXA	5,298,611	BNP Paribas	(685,695)
Cie Generale d'Optique Essilor International	5,171,542	Prosus	(683,136)
Anheuser-Busch InBev	5,058,638	Safran	(680,509)
Daimler	4,745,787	Banco Bilbao Vizcaya Argentaria	(665,520)
Banco Bilbao Vizcaya Argentaria	4,719,776	Deutsche Telekom	(663,863)
Muenchener Rueckversicherungs	4,576,400	Hermes International	(662,486)
Unicredit	4,414,088	Muenchener Rueckversicherungs	(642,169)
Stellantis	4,398,651	Vinci SA	(622,705)
Intesa Sanpaolo	4,297,926	AXA	(543,146)
Industria De Diseno Textil	3,902,890	Intesa Sanpaolo	(483,768)
ING Groep	3,877,849	Daimler	(473,999)
Enel	3,853,785		
Prosus	3,664,849		
BASF	3,636,074		
Ferrari	3,620,940		
Infineon Technologies	3,501,675		
Adyen	3,380,401		
Deutsche Post	3,324,795		
ENI	3,235,059		
Danone	3,121,384		
Nordea Bank	3,000,634		
Cie de Saint-Gobain	2,938,602		

## HSBC EURO STOXX 50 UCITS ETF

### Portfolio Changes (continued) for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in EUR</b>	<b>Sales</b>	<b>Proceeds in EUR</b>
Deutsche Boerse	2,913,727		
Wolters Kluwer	2,908,272		

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## HSBC FTSE 100 UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in GBP</b>	<b>Sales</b>	<b>Proceeds in GBP</b>
AstraZeneca	1,706,297	Flutter Entertainment	(7,012,043)
London Stock Exchange Group	1,410,586	British American Tobacco	(1,234,051)
Haleon	1,356,074	Electrocomponents	(936,180)
Persimmon	1,253,916	St James's Place	(777,688)
Hargreaves Lansdown	1,096,903	Endeavour Mining	(712,330)
London & Stamford Property	1,042,627	Shell	(527,230)
Bovis Homes Group	998,889	Ocado Group	(497,398)
Easyjet	902,539	HSBC Holdings	(369,246)
Natwest Group	828,632	Glencore International	(117,358)
BP	733,030	Whitbread	(100,658)
Darktrace	664,867	Unilever	(84,066)
Diageo	433,947	3i Group	(81,836)
Anglo American	406,539	Associated British Foods	(73,126)
National Grid	371,235	B&M European Value Retail SA	(69,881)
Segro	340,469	Standard Chartered	(64,375)
Rolls Royce Holdings	280,103	Admiral Group	(59,817)
GSK	276,086	Rio Tinto	(57,364)
Glencore International	248,122	Land Securities Group	(54,561)
Unilever	236,401	Pearson	(51,708)
Experian	199,312	Intermediate Capital Group	(47,442)

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## HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Goodman Group	24,665,728	CK Asset Holdings	(4,643,129)
Iron Mountain	16,191,401	Apartment Income	(3,889,335)
ProLogis	15,596,700	ProLogis	(3,431,721)
Equinix	10,707,014	Spirit Realty Capital	(3,108,170)
Realty Income	9,719,381	Equinix	(1,750,398)
Welltower	9,684,458	Simon Property Group	(1,664,410)
Digital Realty Trust	7,556,467	Physicians Realty Trust	(1,458,741)
Simon Property Group	6,934,068	Public Storage	(1,190,172)
Public Storage	6,433,308	Extra Space Storage	(1,028,363)
Extra Space Storage	4,426,697	AvalonBay Communities	(904,591)
VICI Properties	4,404,750	VICI Properties	(858,166)
AvalonBay Communities	3,923,453	Digital Realty Trust	(814,710)
Mitsui Fudosan	3,613,662	Mitsui Fudosan	(805,753)
Equity Residential	3,489,345	Invitation Homes	(695,255)
Healthpeak Properties	3,324,265	Deutsche Annington	(694,839)
Invitation Homes	3,063,732	Mitsubishi Estate	(634,950)
Deutsche Annington	3,048,088	Equity Residential	(630,056)
Alexandria Real Estate Equities	3,021,184	Realty Income	(605,048)
Segro	2,833,448	Goodman Group	(587,209)
Ventas	2,730,901	Host Hotels & Resorts	(573,123)

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## HSBC HANG SENG TECH UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in HKD</b>	<b>Sales</b>	<b>Proceeds in HKD</b>
Li Auto	118,579,974	Meituan Dianping	(66,467,607)
Alibaba Group	78,817,128	Tencent Holdings	(56,068,149)
Meituan Dianping	75,329,111	Li Auto	(54,636,913)
Xiaomi	66,070,812	Xiaomi	(52,921,775)
JD.com	64,397,357	JD.com	(38,779,223)
Kuaishou Technology	64,022,724	Alibaba Group	(35,112,075)
Tencent Holdings	62,224,119	Kuaishou Technology	(22,663,136)
NetEase	56,618,740	NetEase	(6,373,091)
XPeng	46,072,750	Semiconductor Manufacturing International	(4,360,479)
Trip.com Group	43,493,384	Lenovo Group	(4,114,554)
Lenovo Group	43,196,971	Haier Smart Home	(3,993,546)
Baidu	38,493,258	Baidu	(3,746,906)
Tongcheng Elong Holdings	37,122,919	GDS Holdings	(3,244,525)
Semiconductor Manufacturing International	36,505,567	Trip.com Group	(2,935,809)
Haier Smart Home	33,707,616	XPeng	(2,298,725)
SenseTime Group	19,853,306	Sunny Optical Tech Group	(2,152,373)
Sunny Optical Tech Group	19,616,952	SenseTime Group	(1,802,483)
Bilibili	17,270,638	Bilibili	(1,780,918)
JD Health International	16,662,684	JD Health International	(1,561,924)
Kingdee International Software Group	16,024,160	Kingsoft	(1,306,960)
Alibaba Health Information Technology	14,858,097		
BYD Electronic International	12,838,062		
Kingsoft	11,074,267		

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## HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Toyota Motor	9,306,221	Toyota Motor	(9,430,576)
ITOCHU	5,026,921	ITOCHU	(5,177,419)
Mizuho Financial Group	4,528,367	Mizuho Financial Group	(4,817,056)
Sony	4,194,743	Sumitomo Mitsui Financial Group	(3,871,324)
Sumitomo Mitsui Financial Group	3,506,774	Sony	(3,697,194)
Softbank	3,365,520	Softbank	(3,155,493)
Mitsui	2,539,763	Mitsui	(2,940,160)
Daiichi Sankyo	2,360,150	Daiichi Sankyo	(2,528,160)
Seven & I Holdings	2,320,643	NEC	(2,448,771)
NEC	2,295,949	Seven & I Holdings	(2,249,820)
Canon	1,876,437	Canon	(1,934,976)
Takeda Pharmaceutical	1,753,837	Takeda Pharmaceutical	(1,629,999)
Murata Manufacturing	1,585,890	Renesas Electronics	(1,551,127)
Renesas Electronics	1,545,070	Recruit Holdings	(1,545,129)
Recruit Holdings	1,370,798	Murata Manufacturing	(1,466,688)
Fast Retailing	1,361,359	Marubeni	(1,450,656)
Mitsubishi UFJ Financial Group	1,343,369	Mitsubishi UFJ Financial Group	(1,408,147)
Marubeni	1,311,671	Fast Retailing	(1,308,206)
Fujitsu	1,145,838	Mitsubishi Electric	(1,191,984)
Asahi Group Holdings	1,126,456	Fujitsu	(1,160,811)
Softbank Group	1,070,390	Asahi Group Holdings	(1,130,435)
Mitsubishi Electric	1,061,959	Softbank Group	(1,122,544)
KDDI	1,010,524	Mitsubishi	(1,083,370)
Bridgestone	1,003,098	Bridgestone	(1,027,679)
Honda Motor	983,536	Honda Motor	(969,762)
Mitsubishi	970,495	FUJIFILM Holdings	(968,784)
FUJIFILM Holdings	954,231	Tokyo Electron	(946,307)
Daiwa House Industry	918,277	Hitachi	(940,610)
Tokyo Electron	899,088	KDDI	(893,327)

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## HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Taiwan Semiconductor Manufacturing	1,174,433	Taiwan Semiconductor Manufacturing	(12,720,699)
Samsung Electronics	592,470	Samsung Electronics	(6,196,157)
Tencent Holdings	514,356	Tencent Holdings	(5,594,515)
Alibaba Group	268,588	Alibaba Group	(3,716,721)
Asia Vital Components	231,060	AIA Group	(2,210,420)
Pinduoduo	183,546	Pinduoduo	(1,742,256)
Alteogen	167,955	Sk hynix	(1,507,126)
AIA Group	156,718	China Construction Bank	(1,430,826)
Hyundai Electric & Energy System	141,211	MediaTek	(1,290,407)
China Construction Bank	138,389	Meituan Dianping	(1,241,094)
Chandra Asri Pacific Tbk PT	128,799	DBS Group Holdings	(1,047,966)
Sk hynix	128,704	NetEase	(1,027,045)
MediaTek	108,302	Hon Hai Precision Industry	(957,181)
Meituan Dianping	102,574	Samsung Electronics (Preference Shares)	(932,038)
Hon Hai Precision Industry	95,013	Hong Kong Exchanges and Clearing	(883,977)
DBS Group Holdings	91,669	Industrial & Commercial Bank of China	(861,946)
Samsung Electronics (Preference Shares)	91,321	Bank Central Asia	(824,758)
Bank Central Asia	88,111	Ping An Insurance	(809,085)
Bank of China	86,045	Bank of China	(766,651)
Hong Kong Exchanges and Clearing	85,113	Oversea-Chinese Banking	(761,115)

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## HSBC MSCI CANADA UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Royal Bank of Canada	259,013	Toronto-Dominion Bank	(98,510)
Toronto-Dominion Bank	173,136	Royal Bank of Canada	(79,507)
Shopify	147,012	Canadian National Railway	(58,109)
Canadian Natural Resources	140,673	Algonquin Power & Utilities	(57,131)
Enbridge	137,720	Shopify	(55,992)
Canadian Pacific Kansas City	135,344	Canadian Natural Resources	(55,679)
Bank of Montreal	130,776	Brookfield	(52,835)
Canadian National Railway	116,133	Bank of Montreal	(50,690)
Bank of Nova Scotia	113,905	Enbridge	(44,564)
Constellation Software	101,817	Canadian Pacific Kansas City	(41,135)
Brookfield	101,537	Constellation Software	(34,043)
Canadian Imperial Bank of Commerce	90,324	Bank of Nova Scotia	(32,305)
Suncor Energy	87,387	Alimentation Couch	(26,356)
Manulife Financial	79,035	Suncor Energy	(26,244)
TC Energy	75,122	Manulife Financial	(25,084)
Alimentation Couch	75,105	Canadian Imperial Bank of Commerce	(24,484)
Agnico-Eagle Mines	60,149	TC Energy	(23,215)
Barrick Gold	53,906	Sun Life Financial	(18,651)
Pembina Pipeline	53,080	Cenovus Energy	(17,691)
Intact Financial	52,879	Barrick Gold	(17,242)
Sun Life Financial	51,542	Intact Financial	(15,629)
Restaurant Brands International	51,444	Dollarama	(15,357)
National Bank of Canada	50,924	CGI	(15,357)
Cenovus Energy	49,098	Nutrien	(14,982)
Nutrien	48,774	Imperial Oil	(14,936)
Thomson Reuters	46,060	Thomson Reuters	(14,848)
Wheaton Precious Metals	43,785	Agnico-Eagle Mines	(14,629)
Dollarama	43,295	Fairfax Financial Holdings	(14,602)
Franco-Nevada	41,978	National Bank of Canada	(14,542)
Teck Resources	40,700	Gildan Activewear	(13,854)
Fairfax Financial Holdings	40,235		
Cameco	39,897		
Fortis	38,751		
Tourmaline Oil	36,757		
CGI	36,695		

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# HSBC MSCI CHINA A UCITS ETF

## Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Kweichow Moutai	1,383,220	Hangzhou Binjiang Real Estate	(55,339)
Contemporary Amperex Technology	463,600	Seazen Holdings	(52,344)
Midea Group	455,710	Yonghui Superstores	(49,067)
China Merchants Bank	436,472	Shenzhen SC New Energy Technology	(47,889)
China Yangtze Power	403,635	Skshu Paint	(45,958)
Wuliangye Yibin	358,295	Shanghai Bairun Investment	(45,324)
Ping An Insurance	305,635	Hubei Xingfa Chemicals Group	(45,161)
Agricultural Bank of China	234,121	Ming Yang Smart Energy Group	(45,015)
Shenzhen Mindray Bio-Medical Electronics	233,354	Shenzhen Sunlord Electronics	(44,833)
BYD	231,694	Shenzhen Overseas Chinese Town	(44,463)
Industrial Bank	226,421	Huaxi Securities	(44,341)
Industrial & Commercial Bank of China	220,087	Shenzhen Kaifa Technology	(44,048)
Shanxi Xinghuacun Fen Wine Factory	182,679	Shanghai Junshi Biosciences	(43,936)
Zijin Mining Group	181,152	Sinopec Shanghai Petrochemical	(43,420)
Jiangsu Hengrui Medicine	177,369	Greenland Holdings	(43,313)
CITIC Securities	172,148	CECEP Solar Energy	(42,932)
Hygon Information Technology	169,142	Chongqing Taiji Industry Group	(42,779)
China Shenhua Energy	168,516	Wuxi Autowell Technology	(42,263)
Foxconn Industrial Internet	167,397	Wuxi Shangji Automation	(41,896)
Shaanxi Coal Industry	166,150	Fangda Carbon New Material	(41,650)
		CECEP Wind Power	(41,036)
		Giant Network Group	(40,688)
		Gemdale	(40,672)
		Topchoice Medical	(40,644)
		Fujian Sunner Development	(40,492)
		Shanghai Fudan Microelectronics Group	(40,469)
		Nanjing King-Friend Biochemical Pharmaceutical	(40,361)
		Hoymiles Power Electronics	(40,305)
		Yangzhou Yangjie Electronic Technology	(40,010)
		Keda Clean Energy	(39,885)
		Shanxi Securities	(39,802)
		DHC Software	(39,111)
		Zhuzhou Kibing Group	(38,771)
		Luxi Chemical Group	(38,683)
		Beijing E-Hualu Information Technology	(37,983)

## HSBC MSCI CHINA A UCITS ETF

### Portfolio Changes (Continued)

for the period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
		Perfect World	(37,873)
		JiuGui Liquor	(37,499)
		BGI Genomics	(37,275)
		Beijing Dabeinong Technology	(37,178)
		BTG Hotels Group	(36,737)
		Tsinghua Tongfang	(36,732)
		Tianma Micro-electronics	(36,702)
		Qi An Xin Technology Group	(36,696)
		Apeloa Pharmaceutical	(36,469)
		Zhefu Holding Group	(36,302)
		Shenzhen SED Industry	(36,231)
		Betta Pharmaceuticals	(36,223)
		Titan Wind Energy Suzhou	(35,821)
		Hangzhou Chang Chuan Technology	(35,742)
		Westone Information Industry	(35,677)
		China Meheco	(35,644)
		Farasis Energy	(35,585)
		Shandong Buchang Pharmaceuticals	(35,232)
		Beijing Shiji Information Technology	(35,166)
		Zhejiang Jiuzhou Pharmaceutica	(34,916)
		iRay Technology	(34,909)
		Tianjin 712 Communication & Broadcasting	(34,793)
		Jiangxi Special Electric Motor	(34,774)
		Ovctek China	(34,731)
		Yuan Longping High-tech Agriculture	(34,710)
		Hebei Hengshui Laobaigan Liquor	(34,696)
		Asia-potash International Investment (Guangzhou)	(34,502)

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## HSBC MSCI CHINA UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Tencent Holdings	26,818,602	Tencent Holdings	(33,921,599)
Alibaba Group	15,590,921	Alibaba Group	(20,156,151)
Pinduoduo	8,457,012	Pinduoduo	(9,217,009)
China Construction Bank	6,405,557	Meituan Dianping	(7,844,935)
Meituan Dianping	6,043,128	China Construction Bank	(7,600,514)
NetEase	4,188,129	Industrial & Commercial Bank of China	(4,551,683)
Industrial & Commercial Bank of China	3,839,967	NetEase	(4,490,414)
Ping An Insurance	3,630,256	Ping An Insurance	(4,250,733)
Bank of China	3,532,161	Bank of China	(4,201,205)
BYD	3,313,194	Xiaomi	(3,871,480)
Xiaomi	3,252,174	JD.com	(3,808,630)
Baidu	3,235,573	BYD	(3,756,198)
JD.com	3,172,775	Baidu	(3,415,933)
Trip.com Group	2,531,198	Trip.com Group	(3,149,802)
China Merchants Bank	2,289,819	China Merchants Bank	(2,780,527)
Li Auto	2,219,324	PetroChina	(2,535,666)
PetroChina	2,037,019	China Shenhua Energy	(2,123,740)
Kweichow Moutai	1,818,780	China Petroleum & Chemical	(2,120,167)
China Shenhua Energy	1,745,865	Yum China Holdings	(1,999,041)
China Petroleum & Chemical	1,745,391	Kweichow Moutai	(1,989,631)

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# HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF

## Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Taiwan Semiconductor Manufacturing	4,925,950	Xiaomi	(831,533)
Samsung Electronics	4,350,184	Sk hynix	(796,417)
Reliance Industries	1,203,798	Reliance Industries	(616,940)
Samsung Electronics (Preference Shares)	695,882	Al-Rajhi Bank	(268,846)
Petroleo Brasileiro	602,698	Grupo Mexico	(135,285)
United Microelectronics	544,230	Saudi Telecom	(118,843)
Al-Rajhi Bank	518,991	China Petroleum & Chemical	(111,654)
Hindustan Unilever	510,420	Petroleo Brasileiro	(99,199)
Samsung Electro Mechanics	378,094	Gail India	(84,827)
Xiaomi	349,637	Gold Fields	(81,112)
International Company	310,870	Totvs	(81,041)
Gold Fields	242,309	MOL Hungarian Oil and Gas	(80,143)
Asian Paints	238,195	Alinma Bank	(79,130)
Saudi Telecom	236,047	Saudi Arabian Oil	(75,036)
Samsung SDI	229,878	Saudi Basic Industries	(68,667)
Saudi Arabian Oil	196,819	AirTac International	(66,657)
Grupo Mexico	194,206	Cheng Shin Rubber Industry	(64,312)
LG Chem	172,642	Nan Ya Plastics	(64,040)
Saudi Basic Industries	171,822	KGHM Polska Miedz	(62,104)
Bangkok Dusit Medical Services	157,210	Qatar Islamic Bank	(60,576)

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## HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Federal Bank	759,933	Hyundai Electric & Energy System	(1,021,362)
Corporation Inmobiliaria Vesta	722,426	Federal Bank	(526,285)
International Games System	593,938	Foschini Group	(488,105)
Crompton Greaves Consumer Electricals	569,399	BRF	(471,491)
Samsung Securities	519,819	Crompton Greaves Consumer Electricals	(444,149)
Mr Price Group	500,235	Alteogen	(422,866)
Coforge	496,089	Mr Price Group	(387,973)
Growthpoint Properties	487,906	GMR Airports Infrastructure	(370,537)
Powerchip Semiconductor Manufacturing	466,675	Corporation Inmobiliaria Vesta	(345,764)
3SBio	454,847	Embraer	(335,490)
Foschini Group	418,576	Minerals and Metals Group	(320,120)
Teco Electric & Machinery	416,916	Growthpoint Properties	(315,842)
Tiger Brands	406,419	King Slide Works	(301,571)
King Slide Works	405,202	Doosan Group	(298,052)
Max Financial Services	396,715	Lotes	(297,780)
Chicony Electronics	396,355	YTL Power International	(292,237)
Elite Material	392,068	ASPEED Technology	(290,473)
Mahindra&Mahindra Financial	387,585	Hiwin Technologies	(272,961)
Embraer	383,267	MultiChoice Group	(271,754)
Investec	382,065	Coforge	(267,079)

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## HSBC MSCI EMERGING MARKETS UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Taiwan Semiconductor Manufacturing	39,038,858	Taiwan Semiconductor Manufacturing	(8,521,043)
Tencent Holdings	18,251,284	Tencent Holdings	(4,497,767)
Samsung Electronics	17,295,292	Alibaba Group	(4,310,767)
Alibaba Group	9,724,838	Samsung Electronics	(3,292,252)
Reliance Industries	6,631,638	Kanzhun	(1,243,045)
Pinduoduo	4,884,031	Reliance Industries	(1,215,943)
Sk hynix	4,637,288	Pinduoduo	(1,026,656)
Meituan Dianping	4,474,327	Naspers	(995,340)
ICICI Bank	4,389,122	Meituan Dianping	(987,758)
China Construction Bank	4,044,465	Sk hynix	(971,281)
Saudi Arabian Oil	3,952,882	China Construction Bank	(900,279)
Hon Hai Precision Industry	3,848,693	ICICI Bank	(804,111)
Infosys	3,622,657	Hon Hai Precision Industry	(800,087)
MediaTek	3,308,074	Ping An Insurance	(782,320)
HDFC Bank	3,226,725	MediaTek	(755,522)
Vale SA	2,768,005	Bank of China	(680,093)
Asia Vital Components	2,723,928	Infosys	(675,707)
Al-Rajhi Bank	2,716,729	JD.com	(667,577)
Industrial & Commercial Bank of China	2,616,372	Industrial & Commercial Bank of China	(657,192)
Tata Consultancy	2,612,490	Vale SA	(654,310)

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## MSCI EMERGING MARKETS VALUE ESG UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
Taiwan Semiconductor Manufacturing	3,893,668	Hon Hai Precision Industry	(585,915)
Hon Hai Precision Industry	1,053,788	KB Financial Group	(476,499)
Tencent Holdings	1,043,857	Hyundai Motor	(450,862)
China Construction Bank	973,508	Kia Motors	(305,515)
Industrial & Commercial Bank of China	886,941	Mahindra & Mahindra	(282,099)
Samsung Electronics (Preference Shares)	881,042	HCL Technologies	(249,852)
United Microelectronics	808,702	Naver	(217,149)
Hindalco Industries	728,423	Naspers	(159,900)
Dr Reddys Laboratories	707,818	Evergreen Marine	(158,362)
Samsung Electronics	658,085	Alibaba Group	(141,790)
Agricultural Bank of China	656,974	Gerda (Preference Shares)	(132,199)
ASE Industrial Holding	626,054	Impala Platinum	(126,560)
Telekomunikasi Indonesia	594,185	WPG Holdings	(121,326)
LG Electronics	584,342	Wistron	(120,181)
China Mengniu Dairy	570,994	Anglo American Platinum	(117,817)
Fomento Economico Mexicano	570,913	Taiwan Semiconductor Manufacturing	(101,853)
Hindustan Unilever	557,715	Hapvida Participacoes	(101,801)
Hyundai Mobis	555,365	Sibanye Stillwater	(99,525)
Turk Hava Yollari	531,855	Tencent Holdings	(96,608)
Sociedad Quimica y Minera de Chile	524,516	Shanghai Pudong Development Bank	(93,569)
Alibaba Group	521,485	China Construction Bank	(92,509)
Kia Motors	502,333	Hansoh Pharmaceutical	(89,415)
Infosys	502,097	Wuxi Biologics Cayman	(89,000)
Cemex	482,903	Haier Smart Home	(84,171)
Cipla	477,517	Catcher Technology	(83,381)
Shinhan Financial Group	473,283	Tongcheng Elong Holdings	(82,857)
Lenovo Group	471,937	Piraeus Financial Holdings	(82,175)
Mahindra & Mahindra	446,512	Wipro	(79,535)
Wuxi Biologics Cayman	434,096	LG Household & Healthcare	(76,422)
		ASE Industrial Holding	(75,249)
		Bank of China	(74,812)
		Tech Mahindra	(71,764)

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## HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in EUR</b>	<b>Sales</b>	<b>Proceeds in EUR</b>
Novo Nordisk	226,370	3i Group	(167,740)
ASML Holding	200,581	Ferrovial	(139,420)
HSBC Holdings	136,381	Akzo Nobel	(118,467)
Schneider Electric	128,692	Vestas Wind System	(113,871)
LVMH Moet Hennessy Louis Vuitton	128,271	Skanska	(107,843)
Ferrovial	120,749	Umicore	(75,058)
AstraZeneca	113,672	Wartsilap	(66,276)
ABB	109,861	Corp Acciona Energias Renovables	(50,749)
Novartis	104,346	Baloise Holding	(42,316)
		ACS Actividades de Construccion y Servicios	(42,230)
Akzo Nobel	102,717	Standard Life Aberdeen	(41,911)
Roche Holding	99,099	ABB	(39,479)
SAP	98,691	Kesko Oyj	(26,451)
Siemens	94,415	Siemens	(13,572)
Banco Santander	92,935	Worldline	(9,310)
EDP - Energias de Portugal	80,054	Adevinta ASA	(9,256)
Iberdrola	79,523	Edenred	(7,146)
3i Group	77,116	Dassault Systemes	(6,191)
Rolls Royce Holdings	76,136	Novo Nordisk	(5,346)
Air Liquide	74,030	Kingfisher	(5,291)
Vestas Wind System	71,467		
L'Oreal	71,257		
Swiss Prime Site	69,589		

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# HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF

## Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in EUR</b>	<b>Sales</b>	<b>Proceeds in EUR</b>
AstraZeneca	596,419	CRH	(310,856)
Cie Generale d'Optique Essilor International	203,794	Vestas Wind System	(159,197)
Stellantis	125,119	Schneider Electric	(139,654)
Essity AB	79,947	Nokia	(118,410)
Straumann Holding	74,517	SAP	(68,210)
HeidelbergCement	73,130	Telefonaktiebolaget LM Ericsson	(43,692)
Epiroc A	70,171	L'Oreal	(43,402)
Smurfit Kappa Group	65,916	ABB	(42,001)
Total Energies	60,170	Atlas Copco AB	(36,389)
Shell	41,938	Sanofi	(26,659)
Novartis	40,679	DSV	(25,154)
Outotec	38,896	Infineon Technologies	(24,305)
Epiroc B	37,279	IMCD N.V	(23,698)
QIAGEN	22,795	Air Liquide	(23,640)
Umicore	15,918	Holcim	(21,871)
Schneider Electric	15,801	Sartorius Stedim Biotech	(21,616)
SAP	14,662	Alcon	(21,320)
Swedish Orphan Biovitrum	13,401	Lonza Group	(18,865)
Haleon	12,498	Rio Tinto	(18,209)
L'Oreal	10,695	ENI	(17,917)
		Arkema	(16,781)
		Vinci SA	(16,710)

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## HSBC MSCI EUROPE UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in EUR</b>	<b>Sales</b>	<b>Proceeds in EUR</b>
Novo Nordisk	1,459,151	CRH	(914,586)
ASML Holding	1,249,114	Total Energies	(97,569)
Nestle	1,019,414	Novartis	(88,724)
LVMH Moet Hennessy Louis Vuitton	825,523	Enagas	(62,879)
AstraZeneca	786,056	Standard Life Aberdeen	(61,814)
Shell	712,725	Iberdrola	(60,476)
Roche Holding	686,103	Adevinta ASA	(59,359)
Novartis	683,027	St James's Place	(57,931)
SAP	675,807	ING Groep	(54,973)
Siemens	509,920	Cellnex Telecom	(54,796)
HSBC Holdings	501,166	Worldline	(52,810)
Total Energies	500,843	Ocado Group	(45,770)
Unilever	458,010	Naturgy	(44,591)
Schneider Electric	442,048	ENI	(42,407)
L'Oreal	402,867	British American Tobacco	(42,011)
Sanofi	395,707	Pluxee France SA	(38,039)
Allianz	382,809	Intesa Sanpaolo	(37,556)
Air Liquide	379,181	Shell	(34,364)
Airbus Group	363,463	Allianz	(34,270)
BP	354,445	HelloFresh	(32,089)
		Unicredit	(30,345)
		Wacker Chemie	(30,012)
		DSV	(26,949)
		Cie Generale d'Optique Essilor International	(25,345)

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## HSBC MSCI INDONESIA UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Bank Central Asia	7,174,281	Bank Central Asia	(2,178,813)
Bank Rakyat Indonesia Persero	4,788,291	Bank Rakyat Indonesia Persero	(1,344,574)
Chandra Asri Pacific Tbk PT	3,344,546	Bank Mandiri	(970,903)
Bank Mandiri	3,258,962	Sarana Menara Nusantara	(664,822)
Telekomunikasi Indonesia	2,298,407	Telekomunikasi Indonesia	(614,924)
Astra International	1,309,519	Semen Gresik Persero	(561,517)
Bank Negara Indonesia Persero	1,044,593	Astra International	(393,587)
GoTo Gojek Tokopedia	866,304	Bank Negara Indonesia Persero	(296,098)
Amman Mineral Internasional	818,749	Amman Mineral Internasional	(293,804)
Sumber Alfaria Trijaya	688,218	Sumber Alfaria Trijaya	(218,778)
Adaro Energy	502,448	GoTo Gojek Tokopedia	(166,597)
Charoen Pokphand Indonesia	487,554	Adaro Energy	(164,916)
United Tractors	451,565	Charoen Pokphand Indonesia	(156,956)
Kalbe Farma	424,076	United Tractors	(144,288)
Barito Pacific	379,716	Kalbe Farma	(129,748)
Indofood Sukses Makmur	363,806	Barito Pacific	(118,102)
Indofood CBP Sukses Makmur	330,759	Indofood Sukses Makmur	(109,876)
Merdeka Copper Gold	316,416	Indofood CBP Sukses Makmur	(97,475)
Unilever Indonesia	297,577	Indah Kiat Paper & Pulp	(96,588)
Indah Kiat Paper & Pulp	283,626	Merdeka Copper Gold	(90,202)

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# HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF

## Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Nomura Real Estate Master Fund	165,060	Tokyo Electron	(242,247)
Nomura Research Institute	160,702	Kenedix Realty Investment	(176,078)
Mitsubishi Estate	137,388	Azbil	(155,669)
Shionogi	125,789	Daiwa House Industry	(124,454)
Nippon Building Fund	123,701	Terumo	(118,278)
Astellas Pharma	116,995	Shin-Etsu Chemical	(109,102)
ONO Pharmaceutical	113,649	Japan Retail Fund Investment	(96,283)
Nippon Prologis REIT	104,286	Hikari Tsushin	(63,941)
Daiichi Sankyo	103,753	Kyocera	(59,307)
Eisai	91,619	Otsuka Holdings	(53,125)
TIS	69,795	Daiwa House Residential Investment	(45,375)
Chugai Pharmaceutical	68,099	T&D Holdings	(45,235)
Central Japan Railway	68,058	McDonald's Holdings	(43,798)
East Japan Railway	65,473	NKSJ Holdings	(42,466)
Fast Retailing	64,268	Pan Pacific International Holdings	(36,350)
Keyence	63,780	Asahi Intecc	(36,228)
Hamamatsu Photonics	57,863	Bandai Namco Holdings	(33,428)
Advantest	57,560	Asahi Group Holdings	(32,629)
Lasertec	41,919	Yamaha	(32,614)
Hitachi	35,570	Kikkoman	(32,525)
Japan Real Estate Investment	33,352	Shimano	(32,319)
		Nintendo	(31,413)
		Fujitsu	(28,075)
		Kirin Holdings	(24,376)
		Rohm	(22,689)
		Japan Exchange Group	(20,431)
		Makita	(19,615)
		Mitsui Fudosan	(19,023)

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## HSBC MSCI JAPAN UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Toyota Motor	2,451,796	Misumi	(250,505)
Mitsubishi UFJ Financial Group	1,094,112	JSR	(228,738)
Sony	1,064,199	Japan Retail Fund Investment	(201,427)
Tokyo Electron	1,052,910	GLP J REIT	(200,006)
Keyence	889,988	Kenedix Realty Investment	(195,428)
Hitachi	812,375	Azbil	(172,753)
Recruit Holdings	737,223	Hirose Electric	(166,401)
Shin-Etsu Chemical	724,765	Odakyu Electric Railway	(164,487)
Mitsubishi	690,582	Tobu Railway	(162,353)
		Daiwa House Residential	
Tokio Marine Holdings	690,190	Investment	(162,053)
Sumitomo Mitsui Financial Group	678,104	Asahi Intecc	(161,942)
Daiichi Sankyo	597,622	USS	(156,187)
Mitsui	577,198	Yamaha	(155,756)
Nintendo	551,867	Shimizu	(151,264)
Softbank Group	545,038	Tosoh	(150,314)
ITOCHU	536,477	Oji Holdings	(144,170)
Fast Retailing	505,860	Sumitomo Chemical	(128,065)
Honda Motor	502,831	BayCurrent Consulting	(127,141)
SCREEN Holdings	501,634	Square Enix Holdings	(126,961)
Mizuho Financial Group	480,792	Mitsubishi UFJ Financial Group	(113,491)
KDDI	455,556	Iida Group Holdings	(106,461)
Asics	450,014	Open House	(104,168)
Takeda Pharmaceutical	446,733	Kose	(84,932)
Hoya	409,834	Sharp	(82,463)
		Tecmo Koei	(60,850)
		Mitsubishi	(54,841)

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## HSBC MSCI KOREA CAPPED UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Samsung Electronics	16,959,500	Samsung Electronics	(9,335,225)
Sk Hynix	3,990,323	Sk hynix	(2,574,677)
Samsung Electronics (Preference Shares)	2,407,475	Samsung Electronics (Preference Shares)	(1,320,148)
Pohang Iron Steel	1,482,076	Hyundai Motor	(921,413)
Celltrion	1,403,109	Kia Motors	(819,830)
Naver	1,370,419	Celltrion	(743,992)
Hyundai Motor	1,362,769	KB Financial Group	(742,482)
Kia Motors	1,228,234	Pohang Iron Steel	(741,800)
Samsung SDI	1,059,790	Naver	(645,068)
KB Financial Group	1,038,578	Samsung SDI	(572,639)
LG Chem	1,024,115	Shinhan Financial Group	(546,654)
LG Energy Solution	900,262	LG Chem	(507,271)
Daum Kakao	856,943	Hana Financial Holdings	(457,072)
Shinhan Financial Group	827,813	LG Energy Solution	(440,884)
Samsung Biologics	669,284	Hyundai Mobis	(383,818)
Hana Financial Holdings	656,913	Daum Kakao	(382,364)
Hyundai Mobis	655,620	Samsung Biologics	(361,968)
Ecopro BM	647,947	Cheil Industries	(310,518)
Alteogen	618,308	Ecopro BM	(285,228)
Ecopro	569,000	LG Electronics	(277,118)

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## HSBC MSCI PACIFIC EX JAPAN UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
BHP Group	7,450,275	Mapletree Logistics Trust	(955,215)
Commonwealth Bank of Australia	6,290,912	IGO	(894,005)
CSL	4,463,628	EBOS Group	(860,769)
AIA Group	3,759,897	ESR Cayman	(812,668)
National Australia Bank	3,249,144	Seatrium	(789,350)
Australia & New Zealand Banking Group	2,755,653	IDP Education	(759,879)
Westpac Banking	2,729,047	Budweiser Brewing	(710,368)
Wesfarmers	2,361,147	Mapletree Commercial Trust	(607,000)
DBS Group Holdings	2,331,746	City Developments	(566,319)
Macquarie Group	2,164,367	BHP Group	(550,502)
Hong Kong Exchanges and Clearing	1,848,630	Jardine Cycle & Carriage	(534,641)
Woodside Energy Group	1,842,740	UOL Group	(518,870)
Oversea-Chinese Banking	1,694,716	New World Development	(480,772)
Goodman Group	1,667,804	Hang Lung Properties	(451,006)
Rio Tinto	1,549,407	Commonwealth Bank of Australia	(439,109)
Fortescue Metals Group	1,466,396	Xinyi Glass	(424,209)
Seven Group Holdings	1,436,369	AIA Group	(410,982)
United Overseas Bank	1,352,483	CSL	(315,530)
Woolworths Group	1,336,234	National Australia Bank	(224,292)
Transurban Group	1,316,988	Westpac Banking	(201,696)
Pro Medicus	1,306,240	Australia & New Zealand Banking Group	(194,345)
Sea	962,874	Macquarie Group	(167,581)
QBE Insurance Group	890,458	Wesfarmers	(162,538)

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## HSBC MSCI TAIWAN CAPPED UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Taiwan Semiconductor Manufacturing	35,558,058	Taiwan Semiconductor Manufacturing	(3,933,706)
Hon Hai Precision Industry MediaTek	7,339,642	MediaTek	(535,613)
	5,899,826	Hon Hai Precision Industry Powerchip Semiconductor Manufacturing	(495,925)
Quanta Computer	2,605,355		(334,684)
Chinatrust Financial Holding	2,257,040	Parade Technologies	(264,243)
Delta Electronics	2,190,965	Quanta Computer	(221,604)
United Microelectronics	2,064,608	Nan Ya Printed Circuit Board	(193,756)
Fubon Financials Holding	1,956,206	Delta Electronics	(192,349)
Cathay Financials Holding	1,793,012	United Microelectronics	(177,825)
ASE Industrial Holding	1,752,316	Chinatrust Financial Holding	(170,048)
Chunghwa Telecom	1,685,295	Fubon Financials Holding	(168,349)
Mega Financial Holding	1,658,398	Chunghwa Telecom	(146,516)
E.Sun Financial Holding	1,397,961	Mega Financial Holding	(141,464)
Uni-President Enterprises	1,320,692	Cathay Financials Holding	(140,692)
Novatek Microelectronics	1,219,062	Chailease Holding	(133,110)
Asustek Computer	1,183,408	ASE Industrial Holding	(129,957)
Yuanta Financials Holding	1,133,736	E.Sun Financial Holding	(116,307)
First Financial Holding	1,066,364	Uni-President Enterprises	(115,872)
Wistron	1,049,038	Novatek Microelectronics	(107,057)
China Steel	1,036,599	Asustek Computer	(101,885)

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# HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF

## Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Alexandria Real Estate Equities	118,167	Apple	(503,674)
Sherwin-Williams	95,760	NVIDIA	(478,703)
Tesla Motors	88,792	Microsoft	(389,839)
Wells Fargo	75,619	Amazon.com	(190,093)
International Business Machines	73,092	Alphabet	(189,622)
Aecom Technology	66,158	Eli Lilly	(152,996)
Equinix	55,438	QUALCOMM	(130,920)
Advanced Micro Devices	48,734	Meta Platforms	(127,334)
Rivian Automotive	47,098	Illinois Tool Works	(113,990)
Veralto	46,333	BlackRock	(108,566)
Ecolab	45,976	Lowe's Cos	(101,643)
American Water Works	44,184	Visa	(92,073)
AvalonBay Communities	43,353	Darling Ingredients	(88,344)
Cisco Systems	42,360	Tesla Motors	(80,362)
Alphabet	40,791	Digital Realty Trust	(78,985)
Xylem	40,153	Broadcom	(77,985)
F5 Networks	38,525	Realty Income	(69,835)
Church & Dwight	38,203	Xylem	(68,513)
Verizon Communications	36,747	O'Reilly Automotive	(64,231)
Aon	33,517	Edison International	(63,948)
Graco	31,412		
Salesforce.com	30,912		
Autodesk	28,627		
Abbvie	26,958		
Microsoft	26,896		
Oracle	25,845		
Ilex	21,499		
Apple	21,329		
First Solar	19,901		
Amgen	19,574		
Arista Networks	19,347		
Enphase Energy	18,537		

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 year. 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 year that meets the above criteria, all of the purchases and sales have been disclosed.

## HSBC MSCI USA ISLAMIC ESG UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Microsoft	5,048,839	Microsoft	(2,206,651)
Salesforce.com	783,140	Pfizer	(468,765)
Advanced Micro Devices	767,293	Tesla Motors	(370,756)
Tesla Motors	745,326	Salesforce.com	(360,630)
Exxon Mobil	739,931	Advanced Micro Devices	(344,537)
Adobe	690,370	Adobe	(331,896)
Servicenow	609,720	Exxon Mobil	(276,168)
Cisco Systems	578,268	Cisco Systems	(271,403)
Johnson & Johnson	533,828	Johnson & Johnson	(248,721)
Intuit	508,355	Intuit	(237,454)
Danaher	491,148	Danaher	(232,525)
Intel	472,141	Lululemon Athletica	(222,997)
Linde	309,432	Intel	(204,678)
Palo Alto Networks	274,644	Eaton	(176,620)
CRH	256,970	Linde	(152,351)
Synopsys	235,545	Palo Alto Networks	(113,015)
Pfizer	217,260	Synopsys	(109,671)
Eaton	214,856	Air Products & Chemicals	(104,554)
Abbott Laboratories	207,508	Phillips	(100,461)
Schlumberger	205,204	Abbott Laboratories	(98,073)

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## HSBC MSCI USA UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
NVIDIA	49,198	Apple	(705,456)
CRH	45,787	Microsoft	(638,498)
Microsoft	32,276	NVIDIA	(495,985)
Amazon.com	29,323	Amazon.com	(359,924)
Microstrategy	18,294	Alphabet	(356,170)
Pure Storage	14,771	Meta Platforms	(253,049)
EMCOR Group	14,380	Eli Lilly	(136,653)
Williams-Sonoma	13,190	Broadcom	(136,360)
Meta Platforms	11,763	JPMorgan Chase	(124,876)
AppLovin	9,794	Berkshire Hathaway	(116,382)
Broadcom	9,103	Tesla Motors	(109,288)
Chord Energy Corporation	8,343	Exxon Mobil	(100,498)
KKR	7,724	Visa	(99,702)
Intuitive Surgical	7,525	UnitedHealth Group	(96,805)
Realty Income	7,115	Mastercard	(87,181)
Tesla Motors	6,864	Johnson & Johnson	(83,042)
Samsara	6,599	Home Depot	(82,942)
Johnson & Johnson	6,294	Procter & Gamble	(82,496)
American Electric Power	6,134	Costco Wholesale	(72,200)
Procter & Gamble	5,722	Abbvie	(69,399)

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# HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF

## Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Iberdrola	1,881,857	3i Group	(2,815,929)
Wells Fargo	1,348,140	Apple	(2,720,212)
Berkeley Group Holdings	982,880	ABB	(2,485,626)
Verizon Communications	930,525	NVIDIA	(2,328,629)
Nippon Building Fund	858,412	Microsoft	(1,728,541)
Waste Management	794,452	Schneider Electric	(1,523,831)
Klepierre	767,024	Wheaton Precious Metals	(1,254,461)
Vicinity Centres	751,192	Alphabet	(1,107,736)
Wal-Mart Stores	723,557	Amazon.com	(889,226)
Berkshire Hathaway	679,616	Broadcom	(746,664)
Japan Real Estate Investment	635,116	Skanska	(743,711)
Svenska Cellulosa	597,984	Kubota	(724,175)
Nomura Real Estate Master Fund	566,862	Yaskawa Electric	(647,327)
Nippon Prologis REIT	562,777	Darling Ingredients	(646,925)
Micron Technology	532,500	L3Harris Technologies	(643,389)
Ecolab	489,245	Eli Lilly	(634,938)
AT&T	486,091	Novozymes	(613,063)
Boston Properties	466,613	Meta Platforms	(600,575)
General Mills	444,606	International Business Machines	(550,772)
Novartis	430,618	Fanuc	(531,819)
Chipotle Mexican Grill	422,485		
CSX	405,608		
Rockwool International	400,189		
Canadian Pacific Kansas City	392,467		
Healthpeak Properties	370,458		
Republic Services	344,268		
Swire Properties	322,037		
Keurig Dr Pepper	307,223		
Unicredit	304,583		
Diageo	296,262		
Mitsubishi UFJ Financial Group	282,557		

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## HSBC MSCI WORLD ISLAMIC ESG UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Microsoft	1,333,845	Pfizer	(366,494)
AstraZeneca	1,035,179	CRH	(251,112)
Servicenow	576,128	Microsoft	(242,429)
CRH	282,844	Lululemon Athletica	(162,854)
Exxon Mobil	223,380	Vestas Wind System	(128,521)
Salesforce.com	209,526	Constellation Software	(124,802)
Advanced Micro Devices	208,061	Air Products & Chemicals	(99,700)
Cie Generale d'Optique Essilor International	184,500	Shell	(99,137)
Tesla Motors	173,576	Nokia	(95,842)
Adobe	164,485	Eaton	(93,194)
Daikin Industries	163,082	Novartis	(92,474)
Shell	161,148	Total Energies	(91,606)
Cisco Systems	142,538	Western Digital	(73,921)
SAP	140,742	Advanced Micro Devices	(73,100)
Novartis	140,636	Adobe	(70,270)
Mitsui	140,065	Tesla Motors	(68,025)
Johnson & Johnson	134,612	Salesforce.com	(65,407)
Cintas	132,204	Cisco Systems	(53,055)
Intel	128,873	SAP	(51,276)
Intuit	125,565	Constellation Energy	(49,314)
Danaher	124,046	Danaher	(48,020)
Total Energies	115,780	Johnson & Johnson	(47,960)
Church & Dwight	111,718	JM Smucker	(46,986)
		Intuit	(44,385)

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## HSBC MSCI WORLD UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Microsoft	92,185,266	Apple	(49,515,001)
Apple	87,146,751	Microsoft	(28,377,385)
NVIDIA	69,656,551	NVIDIA	(21,242,999)
Amazon.com	53,795,187	Alphabet	(18,194,224)
Alphabet	51,013,425	Amazon.com	(16,425,396)
Meta Platforms	31,558,639	Meta Platforms	(10,281,199)
Eli Lilly	19,122,134	Eli Lilly	(5,784,149)
Broadcom	18,980,801	Broadcom	(5,656,026)
Tesla Motors	17,335,893	JPMorgan Chase	(5,312,274)
Berkshire Hathaway	16,980,683	Raytheon Technologies	(5,009,607)
JPMorgan Chase	15,556,350	Berkshire Hathaway	(4,999,787)
UnitedHealth Group	15,127,658	Tesla Motors	(4,968,181)
Exxon Mobil	14,392,871	Exxon Mobil	(4,871,103)
Novo Nordisk	13,002,011	UnitedHealth Group	(4,444,190)
Visa	12,910,684	Visa	(4,089,598)
Procter & Gamble	12,538,106	Novo Nordisk	(4,028,211)
ASML Holding	11,557,760	ASML Holding	(3,821,429)
Mastercard	11,204,882	American Express	(3,662,775)
Costco Wholesale	10,894,079	Procter & Gamble	(3,581,559)
Johnson & Johnson	10,835,574	Mastercard	(3,562,002)

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## HSBC S&P 500 UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Microsoft	84,933,575	Apple	(31,610,538)
Apple	72,913,445	Microsoft	(28,915,600)
NVIDIA	59,986,294	NVIDIA	(20,698,374)
Amazon.com	46,543,655	Alphabet	(20,541,437)
Alphabet	45,863,708	Amazon.com	(16,006,181)
Meta Platforms	30,341,284	Meta Platforms	(11,974,550)
Berkshire Hathaway	19,929,834	Exxon Mobil	(7,195,210)
Eli Lilly	16,674,330	Berkshire Hathaway	(6,885,464)
Broadcom	16,036,861	Broadcom	(5,737,084)
Tesla Motors	14,642,669	Eli Lilly	(5,317,254)
JPMorgan Chase	14,152,300	Tesla Motors	(5,304,827)
Exxon Mobil	13,511,665	JPMorgan Chase	(4,817,595)
CrowdStrike Holdings	13,296,542	Home Depot	(4,730,571)
UnitedHealth Group	12,662,106	Chevron	(4,637,505)
Visa	11,843,011	Visa	(4,563,164)
Home Depot	11,102,237	UnitedHealth Group	(4,560,256)
KKR	10,755,363	Raytheon Technologies	(4,125,636)
Procter & Gamble	10,694,480	Procter & Gamble	(4,014,422)
Mastercard	10,639,016	Costco Wholesale	(3,891,458)
Johnson & Johnson	10,386,465	Mastercard	(3,891,106)

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## SBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF

### Portfolio Changes

for the period ended 30 June 2024

<b>Purchases</b>	<b>Cost in USD</b>	<b>Sales</b>	<b>Proceeds in USD</b>
Microsoft	552,444	UnitedHealth Group	(240,500)
Apple	499,435	Tesla Motors	(186,325)
ASML Holding	211,133	Visa	(174,703)
Alphabet	174,468	ASML Holding	(158,701)
Broadcom	127,648	Mastercard	(156,284)
UnitedHealth Group	73,357	Home Depot	(142,749)
Starbucks	57,857	NetFlix	(111,856)
Chipotle Mexican Grill	44,102	Salesforce.com	(110,575)
Advanced Micro Devices	43,037	Walt Disney	(108,591)
QUALCOMM	39,075	Intel	(95,342)
Oracle	38,482	Adobe	(91,922)
SAP	37,677	Accenture	(81,342)
Applied Materials	32,245	Royal Bank of Canada	(74,493)
Walt Disney	30,783	Verizon Communications	(70,512)
Texas Instruments	29,134	Intuit	(69,452)
Compass Group	27,085	Mitsubishi UFJ Financial Group	(68,129)
International Business Machines	26,213	Comcast	(64,501)
Micron Technology	25,542	Eaton	(63,153)
Waste Connections	24,834	Servicenow	(61,263)
Prosus	24,297	Sony	(59,422)

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## Other Additional Disclosures (unaudited)

as at 30 June 2024

### Exchange Rates

The following average exchange rates were used to translate income and expenses into the presentation currency of the Company (USD):

	30 June 2024	30 June 2023
Euro	0.92664	0.92392
Hong Kong Dollar	7.82074	7.84212
Pound Sterling	0.79040	0.80582

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 year end date. The following exchange rates were used to translate assets and liabilities into the functional currency of the sub-funds (EUR).

	30 June 2024	31 December 2023
Danish Krone	7.45745	7.45457
Norwegian Kroner	11.41146	11.21850
Polish Zloty	4.30849	4.34376
Pound Sterling	0.84784	0.86653
Swedish Krona	11.35005	11.13250
Swiss Franc	0.96307	0.92973
United States Dollar	1.07175	1.10465

The following exchange rates were used to translate assets and liabilities into the functional currency of the sub-funds (GBP).

	30 June 2024	31 December 2023
Canadian Dollar	1.72973	1.68095
Chinese Yuan Renminbi	9.18501	9.07734
Euro	1.17947	1.15403
Japanese Yen	203.34304	179.72125
United States Dollar	1.26410	1.27480

The following exchange rates were used to translate assets and liabilities into the functional currency of the sub-funds (USD).

	30 June 2024	31 December 2023
Australian Dollar	1.49734	1.46552
Brazilian Real	5.55445	4.85760
Canadian Dollar	1.36835	1.31860
Chilean Peso	943.92500	873.28500
Chinese Yuan Renminbi	7.26605	7.12060
Colombian Peso	4,144.15000	3,874.00000
Czech Koruna	23.36880	22.34960
Danish Krone	6.95820	6.74835
Egyptian Pound	48.03000	30.92500
Euro	0.93305	0.90526
Hong Kong Dollar	7.80740	7.80855
Hungarian Forint	368.48615	346.00555
Indian Rupee	83.38750	83.21375
Indonesian Rupiah	16,375.00000	15,397.00000
Israeli New Shekel	3.76720	3.60090
Japanese Yen	160.86000	140.98000

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### Exchange Rates (continued)

	30 June 2024	31 December 2023
Korean Won	1,376.50000	1,287.90000
Kuwait Dinar	0.30675	0.30725
Malaysian Ringgit	4.71750	4.59500
Mexican Peso	18.28550	16.93450
New Zealand Dollar	1.64109	1.57941
Norwegian Kroner	10.64750	10.15570
Pakistani Rupee	278.30000	281.12500
Philippine Peso	58.60900	55.37500
Polish Zloty	4.02005	3.93225
Pound Sterling	0.79108	0.78444
Qatari Riyal	3.64100	3.64100
Russian Ruble	86.25000	89.40000
Saudi Riyal	3.75160	3.75000
Singapore Dollar	1.35525	1.31910
South African Rand	18.26000	18.28750
Swedish Krona	10.59020	10.07785
Swiss Franc	0.89860	0.84165
Taiwan Dollar	32.44150	30.69050
Thai Baht	36.69750	34.13250
Turkish Lira	32.78350	29.53400
UAE Dirham	3.67300	3.67275

### Soft Commission

Neither the Company nor the Investment Manager has entered into any soft commission arrangements with respect to the Company for the year end. (31 December 2023: Nil).

### Investment Fund

HSBC Global Liquidity Funds plc - USD ESG Liquidity Fund

### Domicile

United States

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 SUSTAINABLE EQUITY UCITS ETF USD(ACC)	NYSE Euronext - Paris, Xetra Germany, SIX Swiss, Bolsa Institucional de Valores and Borsa Italiana
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	N/A
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(ACC)	NYSE Euronext - Paris, Xetra Germany, SIX Swiss, Bolsa Institucional de Valores and Borsa Italiana
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(DIST)	N/A
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(ACC)	NYSE Euronext - Paris, Xetra Germany, SIX Swiss, Bolsa Institucional de Valores and Borsa Italiana
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(DIST)	N/A
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	NYSE Euronext - Paris, Xetra Germany, Bolsa Institucional de Valores and Borsa Italiana
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	NYSE Euronext - Paris, Xetra Germany, SIX Swiss, Borse Frankfurt and Borsa Italiana
HSBC FTSE 100 UCITS ETF GBP(DIST)	NYSE Euronext - Paris and SIX Swiss
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)*	SIX Swiss, Borsa Italiana, Deutsche Boerse and NYSE Euronext – Paris
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC)	SIX Swiss and NYSE Euronext – Paris
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(ACC)	Xetra Germany and NYSE Euronext – Paris
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(DIST)	SIX Swiss, Xetra Germany, Borse Frankfurt, Borsa Italiana and NYSE Euronext – Paris

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### Stock Exchange Listing (continued)

#### Share Class

HSBC HANG SENG TECH UCITS ETF HKD(ACC)

HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)

HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)

HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)

HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)

HSBC MSCI CANADA UCITS ETF USD(DIST)

HSBC MSCI CHINA A UCITS ETF USD(ACC)

HSBC MSCI CHINA A UCITS ETF USD(DIST)

HSBC MSCI CHINA UCITS ETF USD(ACC)

HSBC MSCI CHINA UCITS ETF USD(DIST)

HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF USD(ACC)

HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF USD(ACC)

HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)

HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)

HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)

HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF EUR(ACC)

HSBC MSCI EUROPE UCITS ETF EUR(ACC)

#### Secondary Listing

NYSE Euronext - Paris, Xetra Germany, SIX Swiss, Borsa Institucional de Valores and Borsa Italiana

NYSE Euronext - Paris, Xetra Germany, SIX Swiss, Borsa Institucional de Valores and Borsa Italiana

NYSE Euronext - Paris

SIX Swiss, Xetra Germany, Borse Frankfurt, Borsa Italiana and NYSE Euronext – Paris

NYSE Euronext – Paris

NYSE Euronext - Paris, SIX Swiss

NYSE Euronext - Paris and Borsa Italiana

SIX Swiss, Xetra Germany, Borse Frankfurt and Borsa Italiana

NYSE Euronext – Paris, Xetra Germany and Borsa Italiana

NYSE Euronext - Paris, Xetra Germany, SIX Swiss, Borse Frankfurt, Borsa Institucional de Valores and Borsa Italiana

NYSE Euronext - Paris, SIX Swiss

NYSE Euronext – Paris, Xetra Germany, SIX Swiss

NYSE Euronext - Paris, Xetra Germany and Borsa Italiana

SIX Swiss, Xetra Germany, Borse Frankfurt and Borsa Italiana

NYSE Euronext - Paris, Xetra Germany, SIX Swiss and Borsa Italiana

NYSE Euronext – Paris, SIX Swiss

NYSE Euronext - Paris and Borsa Italiana

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### Stock Exchange Listing (continued)

#### Share Class

HSBC MSCI EUROPE UCITS ETF EUR(DIST)

HSBC MSCI INDONESIA UCITS ETF USD(DIST)

HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)

HSBC MSCI JAPAN UCITS ETF USD(ACC)

HSBC MSCI JAPAN UCITS ETF USD(DIST)

HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)

HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)

HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)

HSBC MSCI RUSSIA CAPPED UCITS ETF USD(DIST)\*

HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)

HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)

HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)

HSBC MSCI USA ISLAMIC ESG UCITS ETF USD(ACC)

HSBC MSCI USA UCITS ETF USD(DIST)

HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)

#### Secondary Listing

NYSE Euronext - Paris, Xetra Germany, SIX Swiss, Borse Frankfurt and Borsa Italiana

SIX Swiss, Xetra Germany, Borse Frankfurt and Borsa Italiana

Xetra Germany, NYSE Euronext – Paris, SIX Swiss and Borsa Italiana

NYSE Euronext – Paris and Borsa Italiana

NYSE Euronext - Paris, SIX Swiss and Borsa Italiana

SIX Swiss, Borsa Italiana and NYSE Euronext - Paris

N/A

NYSE Euronext - Paris, SIX Swiss and Borsa Italiana

SIX Swiss and Borsa Italiana

SIX Swiss, Borsa Italiana and NYSE Euronext - Paris

NYSE Euronext - Paris, Xetra Germany, SIX Swiss and Borsa Italiana

NYSE Euronext - Paris

NYSE Euronext – Paris, SIX Swiss

NYSE Euronext - Paris and SIX Swiss

NYSE Euronext - Paris, Xetra Germany, SIX Swiss and Borsa Italiana

\*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.

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### Stock Exchange Listing (continued)

#### Share Class

HSBC MSCI WORLD ISLAMIC ESG UCITS ETF USD(ACC)

HSBC MSCI WORLD UCITS ETF CHF HEDGED(ACC)

HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)

HSBC MSCI WORLD UCITS ETF USD(ACC)

HSBC MSCI WORLD UCITS ETF USD(DIST)

HSBC S&P 500 UCITS ETF CHF HEDGED(ACC)

HSBC S&P 500 UCITS ETF USD(ACC)

HSBC S&P 500 UCITS ETF USD(DIST)

HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD(ACC)

#### Secondary Listing

NYSE Euronext - Paris and SIX Swiss

NYSE Euronext - Paris, Xetra Germany, SIX Swiss and Borsa Italiana

NYSE Euronext – Paris, Borsa Italiana, Xetra Germany and Borse Frankfurt

NYSE Euronext - Paris, Xetra Germany and Borsa Italiana

NYSE Euronext - Paris, Xetra Germany, SIX Swiss, Borse Frankfurt and Borsa Italiana

NYSE Euronext - Paris, Xetra Germany and Borsa Italiana

NYSE Euronext - Paris, Xetra Germany, SIX Swiss, Borse Frankfurt and Borsa Italiana

NYSE Euronext – Paris, SIX Swiss, Bolsa Institucional de Valores and Borsa Italiana

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### Total Expense Ratio

The TER for each sub-fund for the financial period ended 30 June 2024 is as follows:

Share Class	Financial Period ended	Financial Year ended
	30 June 2024	31 December 2023
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD (ACC)	0.25%	0.25%
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD (DIST)	0.25%	0.25%
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD (ACC)	0.18%	0.18%
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD (DIST)	0.18%	0.18%
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD (ACC)	0.18%	0.18%
HSBC EMERGING MARKET SUSTAINABLE 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 FTSE 100 UCITS ETF GBP (DIST)	0.07%	0.07%
HSBC FTSE EPRA NAREIT DEVELOPED CLIMATE PARIS ALIGNED UCITS ETF USD (DIST)^	0.30%	N/A

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### Total Expense Ratio (continued)

Share Class	Financial Period ended	Financial Year ended
	30 June 2024	31 December 2023
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF CHF HEDGED (ACC)	0.27%	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 SUSTAINABLE EQUITY UCITS ETF USD (ACC)	0.18%	0.18%
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD (DIST)	0.18%	0.18%
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 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 UCITS ETF USD (ACC)	0.30%	0.30%
HSBC MSCI CHINA UCITS ETF USD (DIST)	0.30%	0.30%

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### Total Expense Ratio (continued)

Share Class	Financial Period ended	Financial Year ended
	30 June 2024	31 December 2023
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF USD (ACC)	0.60%	0.60%
HSBC MSCI EMERGING MARKETS SMALL CAP ESG 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 ESG 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 ESG UCITS ETF EUR (ACC)	0.50%	0.50%
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 UCITS ETF USD (ACC)	0.19%	0.19%
HSBC MSCI JAPAN UCITS ETF USD (DIST)	0.19%	0.19%
HSBC MSCI KOREA CAPPED UCITS ETF USD (DIST)	0.50%	0.50%
HSBC MSCI PACIFIC ex JAPAN UCITS ETF USD (ACC)	0.15%	0.15%

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## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### Total Expense Ratio (continued)

Share Class	Financial Period ended	Financial Year ended
	30 June 2024	31 December 2023
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD (DIST)	0.15%	0.15%
HSBC MSCI RUSSIA CAPPED UCITS ETF USD (DIST)*	0.50%	0.50%
HSBC MSCI TAIWAN CAPPED UCITS ETF USD (DIST)	0.50%	0.50%
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 ESG UCITS ETF USD (ACC)	0.40%	0.40%
HSBC MSCI USA UCITS ETF USD (DIST)	0.30%	0.30%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD (ACC)	0.12%	0.18%
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF USD (ACC)	0.50%	0.50%
HSBC MSCI WORLD UCITS ETF CHF HEDGED (ACC)	0.18%	0.15%
HSBC MSCI WORLD UCITS ETF EUR HEDGED (ACC)	0.18%	0.18%
HSBC MSCI WORLD UCITS ETF USD (ACC)	0.15%	0.15%
HSBC MSCI WORLD UCITS ETF USD (DIST)	0.15%	0.15%
HSBC S&P 500 UCITS ETF CHF HEDGED (ACC)	0.09%	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 WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD (ACC)	0.35%	0.35%

\*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.

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### Portfolio Turnover Rate\*^

The Portfolio Turnover Rate (“PTR”) is calculated by totalling purchases and sales and deducting it from the total of subscriptions and redemptions. The result is divided by the yearly average total net assets and is multiplied by 100 to arrive at percentage terms. The PTR for each sub-fund for the financial period from 1 January 2024 to 30 June 2024 is as follows:

<b>Sub-Funds</b>	<b>Financial Period ended 30 June 2024</b>	<b>Financial Year ended 31 December 2023</b>
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF	0.21%	25.73%
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF	(7.93%)	3.65%
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	(21.19%)	16.55%
HSBC EURO STOXX 50 UCITS ETF	(1.10%)	8.80%
HSBC EUROPE EX UK SUSTAINABLE EQUITY UCITS ETF	2.50%	85.54%
HSBC EUROPE SUSTAINABLE EQUITY UCITS ETF	(2.14%)	42.30%
HSBC FTSE 100 UCITS ETF	5.21%	9.20%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	9.04%	(2.24%)
HSBC HANG SENG TECH UCITS ETF	26.71%	43.31%
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	(18.20%)	13.38%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	(10.47%)	4.76%
HSBC MSCI CANADA UCITS ETF	1.57%	5.23%

\*^PTR calculation includes equalisation and the PTR 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 2024

### Portfolio Turnover Rate\*^ (continued)

<b>Sub-Funds</b>	<b>Financial Period ended 30 June 2024</b>	<b>Financial Year ended 31 December 2023</b>
HSBC MSCI CHINA A UCITS ETF	8.65%	19.13%
HSBC MSCI CHINA UCITS ETF	(16.75%)	(9.38%)
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF	36.59%	98.02%
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF	16.07%	137.35%
HSBC MSCI EMERGING MARKETS UCITS ETF	(21.40%)	11.77%
HSBC MSCI EMERGING MARKETS VALUE ESG UCITS ETF	37.55%	79.89%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF	12.60%	34.44%
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF	29.62%	91.69%
HSBC MSCI EUROPE UCITS ETF	0.39%	(6.23%)
HSBC MSCI INDONESIA UCITS ETF	(2.11%)	22.97%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF	38.50%	27.85%
HSBC MSCI JAPAN UCITS ETF	3.44%	0.78%
HSBC MSCI KOREA CAPPED UCITS ETF	13.35%	28.32%

\*^PTR calculation includes equalisation and the PTR 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 2024

### Portfolio Turnover Rate\*^ (continued)

<b>Sub-Funds</b>	<b>Financial Period ended 30 June 2024</b>	<b>Financial Year ended 31 December 2023</b>
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	5.33%	1.50%
HSBC MSCI RUSSIA CAPPED UCITS ETF*	N/A	N/A
HSBC MSCI TAIWAN CAPPED UCITS ETF	15.08%	11.45%
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF	5.47%	21.75%
HSBC MSCI USA ISLAMIC ESG UCITS ETF	16.32%	45.81%
HSBC MSCI USA UCITS ETF	2.45%	5.11%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF	10.45%	27.49%
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF	21.12%	49.68%
HSBC MSCI WORLD UCITS ETF	(1.79%)	4.50%
HSBC S&P 500 UCITS ETF	50.92%	5.84%
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF	96.73%	103.52%

\*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.

\*^PTR calculation includes equalisation and the PTR 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 2024

### 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.

As at 30 June 2024 and 31 December 2023, 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 2024

<b>Sub-Funds</b>	<b>Functional Currency</b>	<b>Securities issued on loan</b>	<b>Lendable assets</b>	<b>Securities on loan as a percentage of lendable assets</b>
HSBC EURO STOXX 50 UCITS ETF	EUR	59,136,913.00	945,285,820.00	6.26%
HSBC FTSE 100 UCITS ETF	GBP	46,819,285.00	550,110,881.00	8.51%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	142,517,615.00	1,030,571,776.00	13.83%
HSBC HANG SENG TECH UCITS ETF	HKD	244,162,806.00	2,577,001,456.00	9.47%

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 2024

### 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 2024

Sub-Funds	Functional Currency	Securities issued on loan	Lendable assets	Securities on loan as a percentage of lendable assets
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	12,203,477	156,115,472	7.82%
HSBC MSCI CANADA UCITS ETF	USD	5,979,760	31,306,266	19.10%
HSBC MSCI CHINA UCITS ETF	USD	93,655,206	714,861,597	13.10%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	278,742,179	2,656,057,299	10.49%
HSBC MSCI EUROPE UCITS ETF	EUR	39,884,591	194,341,981	20.52%
HSBC MSCI JAPAN UCITS ETF	USD	30,227,381	190,974,827	15.83%
HSBC MSCI KOREA CAPPED UCITS ETF	USD	106,866	89,111,572	0.12%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	55,523,381	506,688,728	10.96%
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	4,352,785	148,208,262	2.94%
HSBC MSCI WORLD UCITS ETF	USD	1,668,382,049	10,004,403,827	16.68%
HSBC S&P 500 UCITS ETF	USD	405,576,069	7,140,013,419	5.68%

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 2024

### 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 2023

Sub-Funds	Functional Currency	Securities issued on loan	Lendable assets	Securities on loan as a percentage of lendable assets
HSBC EURO STOXX 50 UCITS ETF	EUR	37,294,149	651,759,189	5.72%
HSBC FTSE 100 UCITS ETF	GBP	12,386,510	513,430,735	2.41%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	120,760,841	853,561,244	14.15%
HSBC HANG SENG TECH UCITS ETF	HKD	174,234,967	1,940,131,508	8.98%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	19,567,229	252,256,851	7.76%
HSBC MSCI CANADA UCITS ETF	USD	4,944,329	31,109,746	15.89%
HSBC MSCI CHINA UCITS ETF	USD	103,127,613	723,256,078	14.26%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	210,558,186	2,128,156,692	9.89%
HSBC MSCI EUROPE UCITS ETF	EUR	7,424,129	146,791,168	5.06%
HSBC MSCI JAPAN UCITS ETF	USD	25,458,345	147,120,023	17.30%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	57,862,526	439,512,530	13.17%
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	109,190	27,397,536	0.40%
HSBC MSCI USA UCITS ETF	USD	462,007	43,808,207	1.05%
HSBC MSCI WORLD UCITS ETF	USD	1,320,959,945	7,765,877,107	17.01%
HSBC S&P 500 UCITS ETF	USD	326,435,052	5,505,242,810	5.93%

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 2024

### 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 2024

Sub-Funds	Functional Currency	Securities issued on loan	Total investments	Securities on loan as a percentage of total investments
HSBC EURO STOXX 50 UCITS ETF	EUR	59,136,913	940,443,898	6.29%
HSBC FTSE 100 UCITS ETF	GBP	46,819,285	545,083,360	8.59%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	142,517,615	1,021,020,922	13.96%
HSBC HANG SENG TECH UCITS ETF	HKD	244,162,806	2,502,898,238	9.76%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	12,203,477	154,322,681	7.91%
HSBC MSCI CANADA UCITS ETF	USD	5,979,760	31,172,102	19.18%
HSBC MSCI CHINA UCITS ETF	USD	93,655,206	708,222,431	13.22%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	278,742,179	2,642,214,008	10.55%
HSBC MSCI EUROPE UCITS ETF	EUR	39,884,591	192,932,859	20.67%
HSBC MSCI JAPAN UCITS ETF	USD	30,227,381	190,649,133	15.85%
HSBC MSCI KOREA CAPPED UCITS ETF	USD	106,866	88,782,495	0.12%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	55,523,381	503,517,843	11.03%
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	4,352,785	147,617,086	2.95%
HSBC MSCI WORLD UCITS ETF	USD	1,668,382,049	9,954,505,824	16.76%
HSBC S&P 500 UCITS ETF	USD	405,576,069	7,133,997,435	5.69%

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 2024

### 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 2023

Sub-Funds	Functional Currency	Securities issued on loan	Total investments	Securities on loan as a percentage of total investments
HSBC EURO STOXX 50 UCITS ETF	EUR	37,294,149	649,380,186	5.74%
HSBC FTSE 100 UCITS ETF	GBP	12,386,510	511,092,238	2.42%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	120,760,841	840,700,790	14.36%
HSBC HANG SENG TECH UCITS ETF	HKD	174,234,967	1,931,099,502	9.02%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	19,567,229	250,827,917	7.80%
HSBC MSCI CANADA UCITS ETF	USD	4,944,329	28,752,544	17.20%
HSBC MSCI CHINA UCITS ETF	USD	103,127,613	721,867,194	14.29%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	210,558,186	2,118,956,900	9.94%
HSBC MSCI EUROPE UCITS ETF	EUR	7,424,129	145,470,919	5.10%
HSBC MSCI JAPAN UCITS ETF	USD	25,458,345	146,836,348	17.34%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	57,862,526	437,908,181	13.21%
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	109,190	27,329,936	0.40%
HSBC MSCI USA UCITS ETF	USD	462,007	43,719,846	1.06%
HSBC MSCI WORLD UCITS ETF	USD	1,320,959,945	7,696,033,665	17.16%
HSBC S&P 500 UCITS ETF	USD	326,435,052	5,496,578,890	5.94%

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 2024

### 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 2024

Sub-Funds	Functional Currency	Securities issued on loan	Total AUM	Securities on loan as a percentage of total AUM
HSBC EURO STOXX 50 UCITS ETF	EUR	59,136,913	958,412,497	6.17%
HSBC FTSE 100 UCITS ETF	GBP	46,819,285	555,989,142	8.42%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	142,517,615	1,037,309,111	13.74%
HSBC HANG SENG TECH UCITS ETF	HKD	244,162,806	2,510,338,956	9.73%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	12,203,477	156,657,046	7.79%
HSBC MSCI CANADA UCITS ETF	USD	5,979,760	31,528,740	18.97%
HSBC MSCI CHINA UCITS ETF	USD	93,655,206	717,580,586	13.05%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	278,742,179	2,654,214,627	10.50%
HSBC MSCI EUROPE UCITS ETF	EUR	39,884,591	196,816,724	20.26%
HSBC MSCI JAPAN UCITS ETF	USD	30,227,381	192,293,734	15.72%
HSBC MSCI KOREA CAPPED UCITS ETF	USD	106,866	89,234,929	0.12%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	55,523,381	509,369,082	10.90%
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	4,352,785	148,292,164	2.94%
HSBC MSCI WORLD UCITS ETF	USD	1,668,382,049	10,035,264,983	16.63%
HSBC S&P 500 UCITS ETF	USD	405,576,069	7,172,571,046	5.65%

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Securities issued on loan	Total AUM	Securities on loan as a percentage of total AUM
HSBC EURO STOXX 50 UCITS ETF	EUR	37,294,149	656,752,247	5.68%
HSBC FTSE 100 UCITS ETF	GBP	12,386,510	519,712,407	2.38%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	120,760,841	859,397,111	14.05%
HSBC HANG SENG TECH UCITS ETF	HKD	174,234,967	1,940,210,485	8.98%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	19,567,229	252,697,394	7.74%
HSBC MSCI CANADA UCITS ETF	USD	4,944,329	29,121,375	16.98%
HSBC MSCI CHINA UCITS ETF	USD	103,127,613	724,999,923	14.22%
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	210,558,186	2,122,123,037	9.92%
HSBC MSCI EUROPE UCITS ETF	EUR	7,424,129	147,674,808	5.03%
HSBC MSCI JAPAN UCITS ETF	USD	25,458,345	148,584,358	17.13%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	57,862,526	442,575,806	13.07%
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	109,190	27,423,050	0.40%
HSBC MSCI USA UCITS ETF	USD	462,007	44,126,962	1.05%
HSBC MSCI WORLD UCITS ETF	USD	1,320,959,945	7,797,616,738	16.94%
HSBC S&P 500 UCITS ETF	USD	326,435,052	5,532,199,699	5.90%

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 2024

### Securities Lending (continued)

#### The Securities Financing Transaction Regulation (“SFTR”) Disclosure (continued)

The below table denotes the collateral received by the sub-funds.

30 June 2024

Sub-Funds	Functional Currency	Volume of the collateral securities
HSBC EURO STOXX 50 UCITS ETF	EUR	62,442,112
HSBC FTSE 100 UCITS ETF	GBP	49,529,679
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	151,011,180
HSBC HANG SENG TECH UCITS ETF	HKD	257,361,053
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	12,995,525
HSBC MSCI CANADA UCITS ETF	USD	6,293,484
HSBC MSCI CHINA UCITS ETF	USD	98,844,354
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	296,601,517
HSBC MSCI EUROPE UCITS ETF	EUR	42,440,960
HSBC MSCI JAPAN UCITS ETF	USD	31,987,447
HSBC MSCI KOREA CAPPED UCITS ETF	USD	113,997
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	59,551,062
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	4,635,101
HSBC MSCI WORLD UCITS ETF	USD	1,780,476,117
HSBC S&P 500 UCITS ETF	USD	430,114,909

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### Securities Lending (continued)

#### The Securities Financing Transaction Regulation (“SFTR”) Disclosure (continued)

The below table denotes the collateral received by the sub-funds.

31 December 2023

<b>Sub-Funds</b>	<b>Functional Currency</b>	<b>Volume of the collateral securities</b>
HSBC EURO STOXX 50 UCITS ETF	EUR	39,447,339
HSBC FTSE 100 UCITS ETF	GBP	14,014,176
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	126,903,161
HSBC HANG SENG TECH UCITS ETF	HKD	221,717,033
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	20,929,096
HSBC MSCI CANADA UCITS ETF	USD	5,175,009
HSBC MSCI CHINA UCITS ETF	USD	116,981,537
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	222,659,710
HSBC MSCI EUROPE UCITS ETF	EUR	7,837,767
HSBC MSCI JAPAN UCITS ETF	USD	27,201,211
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	64,861,279
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	113,928
HSBC MSCI USA UCITS ETF	USD	484,955
HSBC MSCI WORLD UCITS ETF	USD	1,401,736,951
HSBC S&P 500 UCITS ETF	USD	344,759,279

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2024

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC EURO STOXX 50 UCITS ETF	EUR	BNP Paribas	348,925
		Goldman Sachs International	8,222,546
		Morgan Stanley & Co International Plc	6,357,151
		Natixis	44,208,291
HSBC FTSE 100 UCITS ETF	GBP	Bank of Nova Scotia	1,738,762
		Natixis	45,080,523
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	Bank of Nova Scotia	856,348
		Barclays Capital Securities Limited	16,462,649
		BNP Paribas	4,880,388
		Citigroup Global Markets Ltd	467,994
		HSBC Bank Plc	25,350,694
		JP Morgan Securities Plc	18,959,354
		Merrill Lynch International	21,499,062
		Mizuho Securities Co Ltd	8,504,631
		Morgan Stanley & Co International Plc	16,090,974
		Natixis	28,362,943
SMBC Nikko Securities Inc	1,082,578		

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2024

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC Hang Seng Tech UCITS ETF	HKD	Goldman Sachs International	91,465,353
		JP Morgan Securities Plc	34,586,117
		Mizuho Securities Co Ltd	5,135,593
		Citigroup Global Markets Ltd	16,859,206
		UBS AG	55,884,602
		Merrill Lynch International	38,601,356
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	The Hong Kong & Shanghai Banking Corporation Ltd	1,630,579
		Bank of Nova Scotia	232,777
		Barclays Capital Securities Limited	208,312
		BNP Paribas	2,195,245
		Citigroup Global Markets Ltd	77,987
		Goldman Sachs International	1,576,166
		HSBC Bank Plc	236,338
		JP Morgan Securities Plc	825,571
		Macquarie Bank Ltd	1,109,831
		Merrill Lynch International	3,688,796
		Mizuho Securities Co Ltd	1,155,631
		Morgan Stanley & Co International Plc	221,710
		UBS AG	675,113
HSBC MSCI CANADA UCITS ETF	USD	Goldman Sachs International	4,563,369
		HSBC Bank Plc	1,271,084
		Merrill Lynch International	98,342
		UBS AG	46,965

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2024

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI CHINA UCITS ETF	USD	Bank of Nova Scotia	1,006,885
		Barclays Capital Securities Limited	4,781,502
		BNP Paribas	15,790,656
		Citigroup Global Markets Ltd	969,294
		Goldman Sachs International	13,109,214
		HSBC Bank Plc	3,586,220
		JP Morgan Securities Plc	8,462,169
		Macquarie Bank Ltd	2,907,474
		Merrill Lynch International	27,006,881
		Mizuho Securities Co Ltd	3,040,132
		Morgan Stanley & Co International Plc	6,692,706
		Natixis	398,502
		The Hong Kong & Shanghai Banking Corporation Ltd	1,763,725
		UBS AG	4,139,846
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	Bank of Nova Scotia	701,463
		Barclays Capital Securities Limited	19,657,129
		BNP Paribas	14,918,824
		Citigroup Global Markets Ltd	5,214,933
		Goldman Sachs International	74,554,044
		HSBC Bank Plc	18,435,326
		JP Morgan Securities Plc	24,773,844
		Macquarie Bank Ltd	25,714,303
		Mizuho Securities Co Ltd	27,174,288
		Morgan Stanley & Co International Plc	23,798,966

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2024

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI EMERGING MARKETS UCITS ETF (Continued)	USD	Natixis	15,106,380
		The Hong Kong & Shanghai Banking Corporation Ltd	238,164
		UBS AG	23,694,935
		UBS Europe	4,759,580
HSBC MSCI EUROPE UCITS ETF	EUR	Bank of Nova Scotia	149,682
		Barclays Capital Securities Limited	30,946,032
		BNP Paribas	324,228
		Goldman Sachs International	2,149,276
		HSBC Bank Plc	37,990
		JP Morgan Securities Plc	1,436,036
HSBC MSCI JAPAN UCITS ETF	USD	Natixis	4,841,347
		Barclays Capital Securities Limited	942,179
		BNP Paribas	1,111,630
		Goldman Sachs International	322,604
		JP Morgan Securities Plc	4,837,871
		Macquarie Bank Ltd	491,086
		Merrill Lynch International	7,341,106
		Mizuho Securities Co Ltd	9,477,420
		Morgan Stanley & Co International Plc	4,281,579
SMBC Nikko Securities Inc	1,421,906		
HSBC MSCI KOREA CAPPED UCITS ETF	USD	JP Morgan Securities Plc	106,866

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2024

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	Barclays Capital Securities Limited	3,745,959
		BNP Paribas	1,180,667
		Citigroup Global Markets Ltd	1,567,429
		Goldman Sachs International	6,239,965
		Merrill Lynch International	9,418,963
		Mizuho Securities Co Ltd	195,338
		Morgan Stanley & Co International Plc	13,568,710
		Natixis	186,319
		The Hong Kong & Shanghai Banking Corporation Ltd	1,889,125
		UBS AG	17,530,906
HSBC MSCI Taiwan Capped UCITS ETF	USD	Barclays Capital Securities Limited	389,386
		HSBC Bank Plc	1,474,703
		UBS Europe	2,488,696
HSBC MSCI WORLD UCITS ETF	USD	Bank of Nova Scotia	52,671,573
		Barclays Capital Securities Limited	635,505,686
		BNP Paribas	6,778,033
		BNP Paribas Prime Brokerage International Ltd	75,630,852
		Citigroup Global Markets Ltd	3,932,042
		Goldman Sachs International	60,643,325
		HSBC Bank Plc	155,818,080
		JP Morgan Securities Plc	51,067,848
		Macquarie Bank Ltd	3,622,414
		Merrill Lynch International	67,087,906

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2024

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI WORLD UCITS ETF (Continued)	USD	Mizuho Securities Co Ltd	36,362,436
		Morgan Stanley & Co International Plc	64,825,268
		Natixis	104,492,941
		RBC Dominion Securities Inc	159,975,273
		Skandinaviska Enskilda Banken	167,415,163
		SMBC Nikko Securities Inc	10,956,414
		UBS AG	11,596,795
HSBC S&P 500 UCITS ETF	USD	Bank of Nova Scotia	588,913
		BNP Paribas	4,157,918
		HSBC Bank Plc	50,531,621
		JP Morgan Securities Plc	24,360,115
		Natixis	43,596,355
		RBC Dominion Securities Inc	107,212,363
		Royal Bank of Canada	1,930,662
		Skandinaviska Enskilda Banken	173,198,122

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC EURO STOXX 50 UCITS ETF	EUR	Goldman Sachs International	5,118,995
		Morgan Stanley & Co International Plc	3,329,949
		Natixis	25,560,436
		BNP Paribas	3,284,769
HSBC FTSE 100 UCITS ETF	GBP	Bank of Nova Scotia	1,522,368
		Macquarie Bank Ltd	8,576
		Natixis	10,605,868
		Citigroup Global Markets Ltd	249,698
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	Bank of Nova Scotia	3,355,342
		Barclays Capital Securities Limited	16,802,602
		HSBC Bank Plc	34,216,417
		JP Morgan Securities Plc	23,090,248
		Morgan Stanley & Co International Plc	6,091,143
		Natixis	7,154,660
Mizuho Securities Co Ltd	8,418,849		

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF (continued)	USD	Citigroup Global Markets Ltd	2,046,047
		BNP Paribas	2,097,948
		Merrill Lynch International	15,414,220
		SMBC Nikko Securities Inc	2,073,365
HSBC HANG SENG TECH UCITS ETF	HKD	Goldman Sachs International	107,048,092
		HSBC Bank Plc	3,074,759
		JP Morgan Securities Plc	31,815,382
		Macquarie Bank Ltd	959,329
		UBS AG	4,127,990
		Merrill Lynch International	25,472,345
		The Hong Kong & Shanghai Banking Corporation Ltd	1,737,070
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	Barclays Capital Securities Limited	2,829,351
		Credit Suisse AG Singapore Branch	588,575
		Goldman Sachs International	5,269,251
		HSBC Bank Plc	1,105,219
		JP Morgan Securities Plc	1,893,185
		Macquarie Bank Ltd	3,345,667
		Morgan Stanley & Co International Plc	386,812
		Natixis	334,860
		Mizuho Securities Co Ltd	344,065
		Citigroup Global Markets Ltd	200,420
		UBS AG	1,563,089
BNP Paribas	363,012		

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF (continued)	USD	Merrill Lynch International	888,485
		The Hong Kong & Shanghai Banking Corporation Ltd	455,238
HSBC MSCI CANADA UCITS ETF	USD	Barclays Capital Securities Limited	238,133
		Goldman Sachs International	2,793,894
		HSBC Bank Plc	1,771,565
		Merrill Lynch International	140,737
HSBC MSCI CHINA UCITS ETF	USD	Barclays Capital Securities Limited	17,052,509
		Goldman Sachs International	10,693,026
		HSBC Bank Plc	9,835,459
		JP Morgan Securities Plc	17,414,580
		Macquarie Bank Ltd	3,730,753
		Morgan Stanley & Co International Plc	8,106,150
		Natixis	3,472,025
		Mizuho Securities Co Ltd	1,195,836
		Citigroup Global Markets Ltd	125,766
		UBS AG	9,900,276
		BNP Paribas	488,109
		Merrill Lynch International	11,773,672
		The Hong Kong & Shanghai Banking Corporation Ltd	9,339,452

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	Barclays Capital Securities Limited	16,844,752
		Credit Suisse International	44,632
		Goldman Sachs International	65,598,503
		HSBC Bank Plc	24,554,290
		JP Morgan Securities Plc	11,508,562
		Macquarie Bank Ltd	32,186,986
		Morgan Stanley & Co International Plc	11,885,408
		Natixis	1,834,735
		Mizuho Securities Co Ltd	3,624,548
		Citigroup Global Markets Ltd	1,536,505
		UBS AG	33,285,482
		BNP Paribas	2,434,691
		The Hong Kong & Shanghai Banking Corporation Ltd	4,820,680
		UBS Europe	398,256
		Deutsche Bank AG	156
HSBC MSCI EUROPE UCITS ETF	EUR	Bank of Nova Scotia	128,227
		Barclays Capital Securities Limited	2,188,985
		Goldman Sachs International	793,933
		HSBC Bank Plc	147,816
		JP Morgan Securities Plc	556,137
		Natixis	3,244,160
		BNP Paribas	364,871

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI JAPAN UCITS ETF	USD	Barclays Capital Securities Limited	277,622
		HSBC Bank Plc	3,826,158
		JP Morgan Securities Plc	2,828,557
		Macquarie Bank Ltd	718,308
		Natixis	460,817
		Mizuho Securities Co Ltd	7,030,575
		Citigroup Global Markets Ltd	104,710
		BNP Paribas	305,071
		Merrill Lynch International	3,131,823
		SMBC Nikko Securities Inc	6,774,704
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	Barclays Capital Securities Limited	30,851,761
		Goldman Sachs International	5,940,594
		HSBC Bank Plc	3,821,851
		Morgan Stanley & Co International Plc	4,218,130
		Citigroup Global Markets Ltd	750,350
		UBS AG	337,471
		BNP Paribas	1,177,102
		Merrill Lynch International	6,468,734
		The Hong Kong & Shanghai Banking Corporation Ltd	4,296,533

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI TAIWAN CAPPED UCITS ETF	USD	HSBC Bank Plc	109,190
HSBC MSCI USA UCITS ETF	USD	HSBC Bank Plc	331,235
		JP Morgan Securities Plc	6,859
		Natixis	123,913
HSBC MSCI WORLD UCITS ETF	USD	Bank of Nova Scotia	5,034,784
		Barclays Capital Securities Limited	103,226,038
		Goldman Sachs International	60,373,971
		HSBC Bank Plc	321,546,939
		JP Morgan Securities Plc	31,509,672
		Macquarie Bank Ltd	3,512,000
		Morgan Stanley & Co International Plc	19,948,965
		Natixis	104,611,177
		Mizuho Securities Co Ltd	32,694,062
		Citigroup Global Markets Ltd	11,010,107
		UBS AG	22,277,904
		RBC Dominion Securities Inc	6,809,773
		BNP Paribas	6,370,129
		Merrill Lynch International	47,405,780
		Skandinaviska Enskilda Banken	190,254,191

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI WORLD UCITS ETF (continued)	USD	BNP Paribas Prime Brokerage International Ltd	323,718,049
		Bank of Nova Scotia	14,629,730
		SMBC Nikko Securities Inc	13,585,084
		Royal Bank of Canada	2,441,590
HSBC S&P 500 UCITS ETF	USD	Bank of Nova Scotia	1,408,096
		HSBC Bank Plc	74,775,358
		JP Morgan Securities Plc	3,303,336
		Natixis	24,713,861
		UBS AG	23,285,218
		RBC Dominion Securities Inc	14,058,009
		BNP Paribas	2,514,869
		Skandinaviska Enskilda Banken	179,338,819
Royal Bank of Canada	3,037,486		

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2024

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC EURO STOXX 50 UCITS ETF	EUR	BNP Paribas	369,530
		Goldman Sachs International	8,633,384
		Morgan Stanley & Co International Plc	6,675,388
		Natixis	46,763,810
HSBC FTSE 100 UCITS ETF	GBP	Bank of Nova Scotia	1,843,250
		Natixis	47,686,429
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	Bank of Nova Scotia	908,144
		Barclays Capital Securities Limited	17,287,749
		BNP Paribas	5,158,711
		Citigroup Global Markets Ltd	496,160
		HSBC Bank Plc	26,843,061
		JP Morgan Securities Plc	20,089,342
		Merrill Lynch International	22,577,707
		Mizuho Securities Co Ltd	9,015,717
		Morgan Stanley & Co International Plc	16,894,704
		Natixis	30,537,043
SMBC Nikko Securities Inc	1,202,842		

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2024

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC Hang Seng Tech UCITS ETF	HKD	Citigroup Global Markets Ltd	17,711,732
		Goldman Sachs International	96,048,353
		JP Morgan Securities Plc	36,656,652
		Merrill Lynch International	40,542,730
		Mizuho Securities Co Ltd	5,448,186
		The Hong Kong & Shanghai Banking Corporation Ltd	1,738,246
		UBS AG	59,215,154
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	Bank of Nova Scotia	246,823
		Barclays Capital Securities Limited	219,324
		BNP Paribas	2,385,409
		Citigroup Global Markets Ltd	82,439
		Goldman Sachs International	1,655,673
		HSBC Bank Plc	250,760
		JP Morgan Securities Plc	875,724
		Macquarie Bank Ltd	1,176,395
		Merrill Lynch International	3,916,909
		Mizuho Securities Co Ltd	1,235,886
		Morgan Stanley & Co International Plc	233,877
UBS AG	716,306		
HSBC MSCI CANADA UCITS ETF	USD	Goldman Sachs International	4,791,081
		HSBC Bank Plc	1,347,756
		Merrill Lynch International	103,674
		UBS AG	50,973

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2024

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI CHINA UCITS ETF	USD	Bank of Nova Scotia	1,200,578
		Barclays Capital Securities Limited	5,021,095
		BNP Paribas	16,692,253
		Citigroup Global Markets Ltd	1,017,994
		Goldman Sachs International	13,763,103
		HSBC Bank Plc	3,800,246
		JP Morgan Securities Plc	8,966,444
		Macquarie Bank Ltd	3,082,501
		Merrill Lynch International	28,360,692
		Mizuho Securities Co Ltd	3,233,522
		Morgan Stanley & Co International Plc	7,027,084
		Natixis	421,598
		The Hong Kong & Shanghai Banking Corporation Ltd	1,869,571
		UBS AG	4,387,673
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	Bank of Nova Scotia	744,491
		Barclays Capital Securities Limited	20,802,127
		BNP Paribas	15,770,517
		Citigroup Global Markets Ltd	5,476,800
		Goldman Sachs International	78,585,891
		HSBC Bank Plc	21,180,037
		JP Morgan Securities Plc	26,250,481
		Macquarie Bank Ltd	27,252,114
		Mizuho Securities Co Ltd	28,817,695
		Morgan Stanley & Co International Plc	25,141,012

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2024

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI EMERGING MARKETS UCITS ETF (Continued)	USD	Natixis	15,980,096
		The Hong Kong & Shanghai Banking Corporation Ltd	253,487
		UBS AG	25,258,353
		UBS Europe	5,088,416
HSBC MSCI EUROPE UCITS ETF	EUR	Bank of Nova Scotia	158,958
		Barclays Capital Securities Limited	32,997,800
		BNP Paribas	343,281
		Goldman Sachs International	2,256,791
		HSBC Bank Plc	41,276
		JP Morgan Securities Plc	1,522,836
HSBC MSCI JAPAN UCITS ETF	USD	Natixis	5,120,018
		Barclays Capital Securities Limited	990,104
		BNP Paribas	1,176,009
		Goldman Sachs International	338,950
		JP Morgan Securities Plc	5,126,941
		Macquarie Bank Ltd	521,799
		Merrill Lynch International	7,710,208
		Mizuho Securities Co Ltd	10,048,738
		Morgan Stanley & Co International Plc	4,495,359
		SMBC Nikko Securities Inc	1,579,339

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2024

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI KOREA CAPPED UCITS ETF	USD	JP Morgan Securities Plc	113,997
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	Barclays Capital Securities Limited	3,933,954
		BNP Paribas	1,248,247
		Citigroup Global Markets Ltd	1,646,700
		Goldman Sachs International	6,544,079
		HSBC Bank Plc	1,049,709
		Merrill Lynch International	9,891,290
		Mizuho Securities Co Ltd	215,434
		Morgan Stanley & Co International Plc	14,246,176
		Natixis	198,098
		The Hong Kong & Shanghai Banking Corporation Ltd	2,002,363
		UBS AG	18,575,012
HSBC MSCI Taiwan Capped UCITS ETF	USD	Barclays Capital Securities Limited	409,343
		HSBC Bank Plc	1,563,130
		UBS Europe	2,662,628
HSBC MSCI WORLD UCITS ETF	USD	Bank of Nova Scotia	55,945,410
		Barclays Capital Securities Limited	684,343,611
		BNP Paribas	7,165,474
		BNP Paribas Prime Brokerage International Ltd	80,168,860
		Citigroup Global Markets Ltd	4,166,169
		Goldman Sachs International	64,080,404
		HSBC Bank Plc	165,037,079
		JP Morgan Securities Plc	54,116,531

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2024

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI WORLD UCITS ETF (Continued)	USD	Macquarie Bank Ltd	3,840,383
		Merrill Lynch International	70,627,933
		Mizuho Securities Co Ltd	38,544,681
		Morgan Stanley & Co International Plc	68,575,430
		Natixis	110,585,367
		RBC Dominion Securities Inc	169,509,963
		Royal Bank of Canada	405,992
		Skandinaviska Enskilda Banken	178,906,349
		SMBC Nikko Securities Inc	12,169,244
		UBS AG	12,287,237
		HSBC S&P 500 UCITS ETF	USD
BNP Paribas	4,396,161		
HSBC Bank Plc	53,498,254		
JP Morgan Securities Plc	25,811,725		
Natixis	46,118,155		
RBC Dominion Securities Inc	113,599,984		
Royal Bank of Canada	2,046,867		
Skandinaviska Enskilda Banken	184,018,671		

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC EURO STOXX 50 UCITS ETF	EUR	Goldman Sachs International	5,379,229
		Morgan Stanley & Co International Plc	3,498,518
		Natixis	27,081,616
		BNP Paribas	3,487,976
HSBC FTSE 100 UCITS ETF	GBP	Bank of Nova Scotia	1,582,644
		Macquarie Bank Ltd	9,538
		Natixis	12,159,590
		Citigroup Global Markets Ltd	262,404
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	USD	Bank of Nova Scotia	3,488,284
		Barclays Capital Securities Limited	17,643,573
		HSBC Bank Plc	35,564,886
		JP Morgan Securities Plc	24,438,968
		Morgan Stanley & Co International Plc	6,398,539
		Natixis	7,580,863
		Mizuho Securities Co Ltd	8,928,465
		Citigroup Global Markets Ltd	2,148,910
		BNP Paribas	2,228,198
		Merrill Lynch International	16,185,143
SMBC Nikko Securities Inc	2,297,332		

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC HANG SENG TECH UCITS ETF	HKD	Goldman Sachs International	117,151,859
		HSBC Bank Plc	3,204,470
		JP Morgan Securities Plc	33,727,458
		Macquarie Bank Ltd	1,023,129
		UBS AG	35,294,280
		Merrill Lynch International	29,467,198
		The Hong Kong & Shanghai Banking Corporation Ltd	1,848,639
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	USD	Barclays Capital Securities Limited	3,025,437
		Credit Suisse AG Singapore Branch	744,285
		Goldman Sachs International	5,534,605
		HSBC Bank Plc	1,149,588
		JP Morgan Securities Plc	2,000,043
		Macquarie Bank Ltd	3,547,172
		Morgan Stanley & Co International Plc	406,956
		Natixis	355,121
		Mizuho Securities Co Ltd	365,582
		Citigroup Global Markets Ltd	211,588
		UBS AG	1,655,965
		BNP Paribas	515,448
		Merrill Lynch International	933,067
		The Hong Kong & Shanghai Banking Corporation Ltd	484,239

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI CANADA UCITS ETF	USD	Barclays Capital Securities Limited	250,238
		Goldman Sachs International	2,933,959
		HSBC Bank Plc	1,842,430
		Merrill Lynch International	148,382
HSBC MSCI CHINA UCITS ETF	USD	Barclays Capital Securities Limited	17,946,060
		Credit Suisse AG Singapore Branch	408,003
		Goldman Sachs International	12,043,595
		HSBC Bank Plc	10,224,028
		JP Morgan Securities Plc	25,169,732
		Macquarie Bank Ltd	3,955,111
		Morgan Stanley & Co International Plc	8,882,997
		Natixis	3,679,164
		Mizuho Securities Co Ltd	1,269,895
		Citigroup Global Markets Ltd	132,620
		UBS AG	10,486,598
		BNP Paribas	519,529
		Merrill Lynch International	12,351,781
The Hong Kong & Shanghai Banking Corporation Ltd	9,912,424s		

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	Barclays Capital Securities Limited	17,687,866
		Credit Suisse International	48,630
		Goldman Sachs International	69,237,241
		HSBC Bank Plc	25,516,351
		JP Morgan Securities Plc	12,371,959
		Macquarie Bank Ltd	34,118,225
		Morgan Stanley & Co International Plc	12,774,930
		Natixis	1,944,367
		Mizuho Securities Co Ltd	3,850,430
		Citigroup Global Markets Ltd	1,613,970
		UBS AG	35,253,732
		BNP Paribas	2,585,358
		The Hong Kong & Shanghai Banking Corporation Ltd	5,116,478
		UBS Europe	540,173
HSBC MSCI EUROPE UCITS ETF	EUR	Bank of Nova Scotia	134,316
		Barclays Capital Securities Limited	2,299,144
		Goldman Sachs International	833,550
		HSBC Bank Plc	154,656
		JP Morgan Securities Plc	589,691
		Natixis	3,438,166
		BNP Paribas	388,244

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI JAPAN UCITS ETF	USD	Natixis	488,989
		Barclays Capital Securities Limited	291,979
		HSBC Bank Plc	4,056,386
		JP Morgan Securities Plc	2,998,756
		Macquarie Bank Ltd	761,846
		Mizuho Securities Co Ltd	7,456,355
		Citigroup Global Markets Ltd	111,175
		BNP Paribas	324,709
		Merrill Lynch International	3,285,787
		SMBC Nikko Securities Inc	7,504,541
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	USD	Barclays Capital Securities Limited	32,946,923
		Goldman Sachs International	6,235,052
		HSBC Bank Plc	3,973,594
		Morgan Stanley & Co International Plc	5,583,482
		Citigroup Global Markets Ltd	788,168
		UBS AG	587,084
		BNP Paribas	1,250,055
		Merrill Lynch International	8,936,325
		The Hong Kong & Shanghai Banking Corporation Ltd	4,560,596
		HSBC MSCI TAIWAN CAPPED UCITS ETF	USD

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC MSCI USA UCITS ETF	USD	HSBC Bank Plc	344,500
		JP Morgan Securities Plc	8,075
		Natixis	132,380
HSBC MSCI WORLD UCITS ETF	USD	Bank of Nova Scotia	5,237,473
		Barclays Capital Securities Limited	110,301,817
		Goldman Sachs International	63,391,084
		HSBC Bank Plc	335,573,723
		JP Morgan Securities Plc	33,344,492
		Macquarie Bank Ltd	3,722,776
		Morgan Stanley & Co International Plc	20,952,230
		Natixis	108,619,275
		Mizuho Securities Co Ltd	34,659,224
		Citigroup Global Markets Ltd	11,560,747
		UBS AG	23,389,852
		RBC Dominion Securities Inc	7,220,931
		BNP Paribas	6,763,026
		Merrill Lynch International	49,776,706
		Skandinaviska Enskilda Banken	202,028,098
BNP Paribas Prime Brokerage International Ltd	352,050,224		
Bank of Nova Scotia	15,507,801		
SMBC Nikko Securities Inc	15,048,923		
Royal Bank of Canada	2,588,549		

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2023

Sub-Funds	Functional Currency	Counterparty Name	Total
HSBC S&P 500 UCITS ETF	USD	Bank of Nova Scotia	1,464,311
		HSBC Bank Plc	77,688,124
		JP Morgan Securities Plc	3,502,640
		Natixis	26,206,710
		UBS AG	24,661,944
		RBC Dominion Securities Inc	14,901,914
		BNP Paribas	2,670,619
		Skandinaviska Enskilda Banken	190,442,721
		Royal Bank of Canada	3,220,296

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2024 (31 December 2023: 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 year.

<b>Sub-Funds</b>	<b>Functional Currency</b>	<b>Collateral Currency</b>	<b>Total 30 June 2024* USD</b>	<b>Total 31 December 2023 USD</b>
HSBC MSCI WORLD UCITS ETF	USD	EUR	-	2785
HSBC MSCI WORLD UCITS ETF	USD	USD	-	76

\*There had been zero cash collateral trades for the 6 months period ended on 30 June 2024. Therefore, the income value also remains at zero for the period.

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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
Barclays Bank plc	United Kingdom
Barclays Capital Securities Limited	United Kingdom
Credit Suisse AG Dublin Branch	Switzerland
Credit Suisse International	United Kingdom
Credit Suisse AG Singapore Branch	Switzerland
Goldman Sachs International	United Kingdom
The Hong Kong & Shanghai Banking Corporation Ltd	Hong Kong, China
HSBC Bank plc	United Kingdom
JP Morgan Securities plc	United Kingdom
Macquarie Bank Ltd	Australia
Mizuho Securities Co Ltd	Japan
Natixis	France
Nomura International plc	United Kingdom
Bank of Nova Scotia	Canada
Citigroup Global Markets Ltd	United Kingdom
TD Securities	Canada

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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\*<sup>A</sup> is as follows:

Share Class	Benchmark	Financial Period ended 30 June 2024		Financial Year ended 31 December 2023	
		Class	Benchmark	Class	Benchmark
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	FTSE Asia Pacific ex Japan ESG Low Carbon Select Index	8.80%	9.08%	5.41%	5.86%
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	FTSE Asia Pacific ex Japan ESG Low Carbon Select Index	8.80%	9.08%	5.42%	5.86%
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(ACC)	FTSE Developed ESG Low Carbon Select Index	9.43%	9.27%	20.38%	20.06%
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF USD(DIST)	FTSE Developed ESG Low Carbon Select Index	9.43%	9.27%	20.39%	20.06%
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(ACC)	FTSE Emerging ESG Low Carbon Select Index	8.14%	8.43%	5.17%	5.64%
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF USD(DIST)	FTSE Emerging ESG Low Carbon Select Index	8.14%	8.43%	5.17%	5.64%
HSBC EURO STOXX 50 UCITS ETF EUR(ACC)	EURO STOXX 50® Index	10.92%	10.43%	22.89%	22.23%
HSBC EURO STOXX 50 UCITS ETF EUR(DIST)	EURO STOXX 50® Index	10.92%	10.43%	22.89%	22.23%
HSBC FTSE 100 UCITS ETF GBP(DIST)	FTSE 100® Index	7.84%	7.88%	7.85%	7.93%

\*<sup>A</sup>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 2024

### Sub-Fund Performance Data (continued)

Share Class	Benchmark	Financial Period ended 30 June 2024		Financial Year ended 31 December 2023	
		Class	Benchmark	Class	Benchmark
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF CHF HEDGED(ACC)	FTSE EPRA NAREIT Developed Net	(3.33%)	N/A	2.27%	9.68%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(ACC)	FTSE EPRA/NAREIT Developed Index	(3.45%)	(3.70%)	10.24%	9.68%
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF USD(DIST)	FTSE EPRA/NAREIT Developed Index	(3.45%)	(3.70%)	10.44%	9.68%
HSBC HANG SENG TECH UCITS ETF HKD(ACC)	HANG SENG TECH INDEX NET	(4.95%)	(4.96%)	(8.22%)	(8.26%)
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(ACC)	FTSE Japan ESG Low Carbon Select Index	9.14%	9.15%	19.63%	19.64%
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF USD(DIST)	FTSE Japan ESG Low Carbon Select Index	9.14%	9.15%	19.64%	19.64%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(ACC)	MSCI AC Far East ex Japan Index	8.05%	7.98%	3.01%	3.00%
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF USD(DIST)	MSCI AC Far East ex Japan Index	8.05%	7.98%	3.02%	3.00%
HSBC MSCI CANADA UCITS ETF USD(DIST)	MSCI Canada Index	1.82%	1.75%	16.33%	15.44%
HSBC MSCI CHINA A UCITS ETF USD(ACC)	MSCI China A Inclusion Net Total Return Index	(1.35%)	(1.39%)	(13.20%)	(13.47%)
HSBC MSCI CHINA A UCITS ETF USD(DIST)	MSCI China A Inclusion Net Total Return Index	(1.35%)	(1.39%)	(13.18%)	(13.47%)
HSBC MSCI CHINA UCITS ETF USD(ACC)	MSCI China Index	4.76%	4.74%	(11.16%)	(11.20%)
HSBC MSCI CHINA UCITS ETF USD(DIST)	MSCI China Index	4.76%	4.74%	(11.16%)	(11.20%)

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### Sub-Fund Performance Data (continued)

Share Class	Benchmark	Financial Period ended 30 June 2024		Financial Year ended 31 December 2023	
		Class	Benchmark	Class	Benchmark
HSBC MSCI EMERGING MARKETS ISLAMIC ESG UCITS ETF USD(ACC)	100% MSCI EM (Emerging Market) Islamic ESG Universal Screened Select Index	11.11%	11.68%	6.14%	6.77%
HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF USD(ACC)	100% MSCI Emerging Markets Small Cap SRI ESG Universal Select Index	2.24%	2.40%	19.08%	20.30%
HSBC MSCI EMERGING MARKETS UCITS ETF USD(ACC)	MSCI Emerging Markets Index	7.24%	7.49%	9.48%	9.83%
HSBC MSCI EMERGING MARKETS UCITS ETF USD(DIST)	MSCI Emerging Markets Index	7.24%	7.49%	9.48%	9.83%
HSBC MSCI EMERGING MARKETS VALUE ESG UCITS ETF USD(ACC)	100% MSCI Emerging Markets Value SRI ESG Target Select Index	10.37%	10.69%	17.11%	17.83%
HSBC MSCI EUROPE CLIMATE PARIS ALIGNED UCITS ETF EUR(ACC)	MSCI Europe Climate Paris Aligned Index	7.50%	7.23%	17.79%	17.53%
HSBC MSCI EUROPE ISLAMIC ESG UCITS ETF EUR(ACC)	100% MSCI Europe Islamic Universal ESG Screened Index	8.46%	8.24%	19.61%	19.24%
HSBC MSCI EUROPE UCITS ETF EUR(ACC)	MSCI Europe Index	9.36%	9.05%	16.25%	15.83%
HSBC MSCI EUROPE UCITS ETF EUR(DIST)	MSCI Europe Index	9.36%	9.05%	16.25%	15.83%
HSBC MSCI INDONESIA UCITS ETF USD(DIST)	MSCI Indonesia Index	(10.57%)	(10.53%)	7.23%	7.33%
HSBC MSCI JAPAN CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	MSCI Japan Climate Paris Aligned Index	(3.16%)	(3.26%)	16.05%	16.08%
HSBC MSCI JAPAN UCITS ETF USD(ACC)	MSCI Japan Index	6.34%	6.27%	20.34%	20.32%
HSBC MSCI JAPAN UCITS ETF USD(DIST)	MSCI Japan Index	6.34%	6.27%	20.35%	20.32%
HSBC MSCI KOREA CAPPED UCITS ETF USD(DIST)	MSCI Korea Index	0.87%	0.75%	22.91%	22.98%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(ACC)	MSCI Pacific ex Japan Index	0.80%	0.70%	6.48%	6.44%
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD(DIST)	MSCI Pacific ex Japan Index	0.80%	0.70%	6.48%	6.44%

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### Sub-Fund Performance Data (continued)

Share Class	Benchmark	Financial Period ended 30 June 2024		Financial Year ended 31 December 2023	
		Class	Benchmark	Class	Benchmark
HSBC MSCI RUSSIA CAPPED UCITS ETF USD(DIST)*	MSCI Russia Capped Index	N/A	N/A	N/A	N/A
HSBC MSCI TAIWAN CAPPED UCITS ETF USD(DIST)	MSCI Taiwan Capped Index	24.17%	24.38%	29.63%	29.69%
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	MSCI USA Climate Paris Aligned Index	13.26%	13.15%	28.96%	28.68%
HSBC MSCI USA CLIMATE PARIS ALIGNED UCITS ETF USD(DIST)	MSCI USA Climate Paris Aligned Index	13.26%	13.15%	28.97%	28.68%
HSBC MSCI USA ISLAMIC ESG UCITS ETF USD(ACC)	100% MSCI USA Islamic ESG Universal Screened Index	5.31%	5.24%	29.77%	29.66%
HSBC MSCI USA UCITS ETF USD(DIST)	MSCI USA Index	14.81%	14.64%	27.00%	26.49%
HSBC MSCI WORLD CLIMATE PARIS ALIGNED UCITS ETF USD(ACC)	MSCI World Climate Paris Aligned Index	10.53%	10.42%	25.55%	25.32%
HSBC MSCI WORLD ISLAMIC ESG UCITS ETF USD(ACC)	MSCI USA Islamic ESG Universal Screened Index	5.53%	5.47%	26.36%	26.22%
HSBC MSCI WORLD UCITS ETF CHF HEDGED(ACC)	MSCI World Index	11.77%	N/A	10.71%	23.79%
HSBC MSCI WORLD UCITS ETF EUR HEDGED(ACC)	MSCI World Index	13.02%	N/A	21.62%	23.79%
HSBC MSCI WORLD UCITS ETF USD(ACC)	MSCI World Index	11.93%	11.75%	24.33%	23.79%
HSBC MSCI WORLD UCITS ETF USD(DIST)	MSCI World Index	11.93%	11.75%	24.33%	23.79%

\*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.

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### Sub-Fund Performance Data (continued)

Share Class	Benchmark	Financial Period ended 30 June 2024		Financial Year ended 31 December 2023	
		Class	Benchmark	Class	Benchmark
HSBC S&P 500 UCITS ETF CHF HEDGED(ACC)	S&P 500 Net	12.81%	N/A	3.07%	25.67%
HSBC S&P 500 UCITS ETF USD(ACC)	S&P 500® Index	15.21%	15.05%	26.22%	25.67%
HSBC S&P 500 UCITS ETF USD(DIST)	S&P 500® Index	15.21%	15.05%	26.21%	25.67%
HSBC WORLD ESG BIODIVERSITY SCREENED EQUITY UCITS ETF USD(ACC)	Euronext ESG Biodiversity Screened World USD Index	2.83%	2.57%	27.21%	26.99%

Total annual return not presented for periods less than a year.

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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.

### UK Reporting Fund Status

All share classes issued by the sub-funds in operation at 30 June 2024 have UK Reporting Fund status, either from 1 January 2010 or the launch of the relevant share class concerned.

As and when new sub-funds are launched, UK Reporting Fund applications will be made to HM Revenue & Customs ("HMRC") accordingly.

Details of the distributing share classes that have UK Reporting Fund status can be found on the HMRC website at [www.hmrc.gov.uk](http://www.hmrc.gov.uk). At the date of these Financial Statements the precise location of this HMRC report is: <https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>.

The Company made available to shareholders the reportable income information for the financial year ended 30 June 2024 that they require for their UK tax returns at [www.etf.hsbc.com](http://www.etf.hsbc.com) by 30 June 2024. If investors do not have access to the internet they can apply in writing for a copy of this information to HSBC ETFs PLC, 25/28 North Wall Quay, IFSC, Dublin 1, Ireland

### 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 2024 and 31 December 2023 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 2024, only HSBC EURO STOXX 50 UCITS ETF sub-fund satisfied the criteria for PEA Eligibility:

Sub-Funds	% PEA Eligible Assets	
	30 June 2024	31 December 2023
HSBC EURO STOXX 50 UCITS ETF	98.13%	98.88%

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### 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 2024, the following sub-funds satisfy the criteria for 150-0D eligibility:

<b>Sub-Funds</b>	<b>Date from which the funds are eligible</b>
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF	25/08/2020
HSBC DEVELOPED WORLD SUSTAINABLE EQUITY UCITS ETF	25/05/2020
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	25/08/2020
HSBC EURO STOXX 50 UCITS ETF	18/08/2010
HSBC EUROPE SUSTAINABLE EQUITY UCITS ETF	25/08/2020
HSBC FTSE 100 UCITS ETF	18/08/2010
HSBC FTSE EPRA/NAREIT DEVELOPED UCITS ETF	29/05/2018
HSBC HANG SENG TECH UCITS ETF	14/12/2020
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	25/08/2020
HSBC MSCI AC FAR EAST EX JAPAN UCITS ETF	19/05/2014
HSBC MSCI CANADA UCITS ETF	7/4/2011
HSBC MSCI CHINA A UCITS ETF	24/10/2018
HSBC MSCI CHINA UCITS ETF	7/4/2011
HSBC MSCI EMERGING MARKETS UCITS ETF	26/07/2012
HSBC MSCI EUROPE UCITS ETF	18/08/2010
HSBC MSCI INDONESIA UCITS ETF	21/09/2011
HSBC MSCI JAPAN UCITS ETF	18/08/2010
HSBC MSCI KOREA CAPPED UCITS ETF	21/09/2011
HSBC MSCI PACIFIC EX JAPAN UCITS ETF	25/01/2011

## Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

### Article 150-0D of the French General Code (continued)

<b>Sub-Funds</b>	<b>Date from which the funds are eligible</b>
HSBC MSCI RUSSIA CAPPED UCITS ETF	21/09/2011
HSBC MSCI TAIWAN CAPPED UCITS ETF	21/09/2011
HSBC MSCI USA UCITS ETF	18/08/2010
HSBC MSCI WORLD UCITS ETF	25/01/2011
HSBC S&P 500 UCITS ETF	18/08/2010