

# HSBC PLUS Active ETFs.

SFDR Article 6



## Access the power of PLUS.



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# Activate your portfolio's potential

At HSBC Asset Management, we are constantly innovating to help our clients meet their investment objectives with precision.

That's why we've created HSBC PLUS Active ETFs — a range of ETFs designed with discipline to deliver a suite of investment products that give exposure to standard asset classes such as global equities while aiming to provide strategies for investors seeking more.

## Why Choose Active ETFs?

HSBC PLUS Active ETFs blend the efficiency of traditional beta—liquidity, diversification, and cost—with the potential to outperform.

Built on 20+ years of disciplined quantitative investing, our Quant strategies systematically target risk factor premiums through a robust, risk-controlled process. Over time, the compounding effect of excess returns can create meaningful value for portfolios.

### Combine the benefits of the ETF wrapper....



- ◆ Transparency
- ◆ Liquidity
- ◆ Diversification
- ◆ Low cost
- ◆ Efficiency
- ◆ Simple and direct access

### With potential outperformance



- ◆ Compounding excess returns over the long-term
- ◆ A complement to core portfolio exposures
- ◆ Introduces different sources of risk premia
- ◆ Provides a means of diversifying 'investment process risk'

### .... In a risk-controlled manner



- ◆ Stock and sector deviation limits
- ◆ Turnover constraints
- ◆ Controlled tracking error versus a benchmark

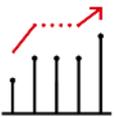
# Understanding Quant Investing

Quantitative investing continues to gain traction as investors seek more efficient ways to capture risk premia and enhance equity returns. Style factor strategies—designed to boost performance within defined risk parameters—have been central to this momentum.



## What is equity factor investing?

An investment approach that aims to target specific drivers of equity returns. Factors are broad persistent drivers of returns and are considered the foundation of investing, as they focus on understanding the key components of the risk-return relationship across a portfolio of equities. The most common factor strategies tend to be based on well-established factor risk premia such as value, quality, momentum, low volatility and small caps



## Why invest in factors?

Investing in factors can help investors who seek a range of investment goals, from improving portfolio outcomes, generating returns, reducing risk and enhancing diversification, while improving portfolio transparency and risk management. Factor strategies can also be used to complement existing investments and help diversify sitting in a space between traditional active and passive investments



## What are the benefits of a factor investing approach?

Whilst individual factors contribute and drive returns in the long run; they do exhibit cyclical performance in the short-term as a result of the way they may map to the economic cycle. By targeting a broad exposure to cyclical and defensive factors, the benefits of diversification allow multi-factor strategies to participate in a balanced way harnessing individual long-term factor premia whilst dampening the cyclicity of individual factors through exposure across factors

Source: HSBC Asset Management, May 2025.

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Representative overview of the investment process, which may differ by product, client mandate or market conditions. This information shouldn't be considered as a recommendation to invest in the funds provided.

# Overview of the HSBC PLUS Active ETF range

## Core Range

1 HSBC PLUS USA Equity Quant Active Strategy  
HQUD:LN | TER: 0.15%

2 HSBC PLUS World Equity Quant Active Strategy  
HQWA:LN | TER: 0.20%

3 HSBC PLUS Emerging Markets Equity Quant Active Strategy  
HQEM:LN | TER: 0.30%

.....  
4 HSBC Multi Factor Worldwide Equity UCITS ETF  
HWWA:LN | TER: 0.25%

## Income range

1 HSBC PLUS World Equity Income Quant Active Strategy  
HQWD:LN | TER: 0.25%

2 HSBC PLUS Emerging Markets Equity Income Quant Active Strategy  
HQED:LN | TER: 0.35%

Source: HSBC Asset Management, May 2025. This information shouldn't be considered as a recommendation to buy or sell specific investments mentioned.

# Designed with discipline for investors seeking more

## We have created and maintain proprietary factors using a robust Quant driven approach.

### HSBC's proprietary process

- ◆ Uses proprietary factors to deliver a robust and differentiated stock selection process
- ◆ Targets factor exposure in a risk-aware way, removing factor overlaps whilst employing dynamic factor tilting to benefit from factor regimes
- ◆ Utilises customised risk models allowing efficient and flexible portfolio construction

### Quant driven approach

- ◆ Evidence based signals combining economic intuition and highly sophisticated data-analysis techniques
- ◆ Provides an objective and systematic approach, avoiding emotional pitfall in decision making
- ◆ Harnessing computer power to process vast amount of data, leveraging technological advancements and increased data availability

Multiple metrics are used to better enhance the explanatory power of signals and extract alpha:

### Alpha Forecast

Fundamental drivers			Behavioral drivers	
Attractive valuation ratios	<ul style="list-style-type: none"> <li>◆ Profitability</li> <li>◆ Earnings quality</li> <li>◆ Low leverage</li> <li>◆ Strong cash flows</li> </ul>	Growth optionality	<ul style="list-style-type: none"> <li>◆ Under-invested in speculative stocks</li> <li>◆ Low volatility stocks</li> </ul>	<ul style="list-style-type: none"> <li>◆ Industry trends</li> <li>◆ Benefitting from return chasing behaviours</li> </ul>
Value	Quality	Size	Low Risk	Momentum

Implementing an equity factor portfolio in practice



Source: HSBC Asset Management, May 2025.

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# HSBC PLUS Income Active Quant ETFs range

To complement the Core range of Active ETFs, HSBC offers a HSBC PLUS Active Quant ETF Income range. These actively managed ETFs provide additional income compared to a market-cap index, while preserving the capital growth. The Income strategy aims to balance index performance and higher dividend yield, removing biases of naïve income investing.

The HSBC PLUS Income range is differentiated in three aspects:

1

## Enhanced level of income without compromising market-cap return

Exposure to reliable dividend payers with a clear yield enhancement target of at least 50% over the standard market cap index

- ◆ Construct the sub-components of the sustainable quality income composite score
- ◆ Robust calculation across the universe

Dividend Yield expectation



Sustainability of cash flows

Profitability and value-creating potential of company

2

## Aims to improve diversification and reduce risks against an active strategy

Portfolio construction techniques capturing the relatively better risk attributes of dividend-paying stocks

3

## Aims to provide better returns, and reduced drawdowns versus high dividend indices

Proven stable track records in the excess of 5 years, achieving better yield than the market.\*

Past performance does not predict future returns. The views expressed above were held at the time of preparation and are subject to change without notice. Any forecast, projection or target where provided is indicative only and is not guaranteed in any way. HSBC Asset Management accepts no liability for any failure to meet such forecast, projection or target. Diversification does not ensure a profit or protect against loss. Representative overview of the investment process, which may differ by product, client mandate or market conditions. This information shouldn't be considered as a recommendation to invest in the funds provided. Source: HSBC Asset management, May 2025.

\*Track record refers to HSBC CCF Global Developed Income Factor Fund among other strategies.

# Partnering with HSBC for your Quant Equity Active ETFs

Over 20 years of experience in index and quantitative equity management, built on robust infrastructure, proprietary risk models and in-house technology

## Differentiating resources



- ◆ Dedicated Quantitative Research team, focused on portfolio construction, model development and rebalancing
- ◆ Dedicated Passive and Quantitative Strategies Portfolio Management teams
- ◆ Specialised ETF Capital Market team on hand to help
- ◆ In-house global dealing team ensuring efficient collaboration on best execution of trades

## Enhanced risk and governance framework



- ◆ Embedded in each step of the investment process – integral aspect of our process from front to back
- ◆ Aims to eliminate unintended risks from a portfolio and to provide optimal diversification across factors for our investors
- ◆ As a bank-owned asset manager, we are subject to very robust risk parameters and strict governance rules

## In-house technology



- ◆ Constantly developing our in-house proprietary quantitative equity and risk models and optimisation tools
- ◆ Investing in the latest management and execution technology
- ◆ Strengthening our investment infrastructure and best support our investment processes for better performance outcomes for both our funds and investors

## Our credentials



- ◆ Our strategies provide cost efficiency within a clear philosophy and transparent investment process
- ◆ Managing Multi-factor portfolios for institutional clients for over 20 years
- ◆ Dedicated large team of quantitative research, portfolio management and technology infrastructure
- ◆ Active manager of the year award\*, managing 32 bln for institutional clients.
- ◆ Managing over \$40 billion across global and regional portfolios – a 300% growth over the last 5 years.
- ◆ Consistent top risk-adjusted returns over the long-term\*\*

### Past performance does not predict future returns.

\*HSBC Asset Management was awarded 'Active Manager of the Year' at Insurance Asset Management Awards 2024.

<https://insuranceassetmanagement.net/awards/winners24.php>

\*\*The peer groups are extracted from eVestment Global Smart Beta Equity peer group of 450+ competitor products and Global Large Caps peer group of 380+ competitors. For peer group criteria/methodology, please refer to <https://www.evestment.com/>. Data as at end of March 2025.

Source: HSBC Asset Management, as at March 2025

HSBC Quantitative Equity AUM USD over

40 bn

+20

years track record of applied quantitative innovation and experience in multi-factor portfolios

# HSBC PLUS Active ETFs Fund details



# HSBC PLUS Active ETFs Range

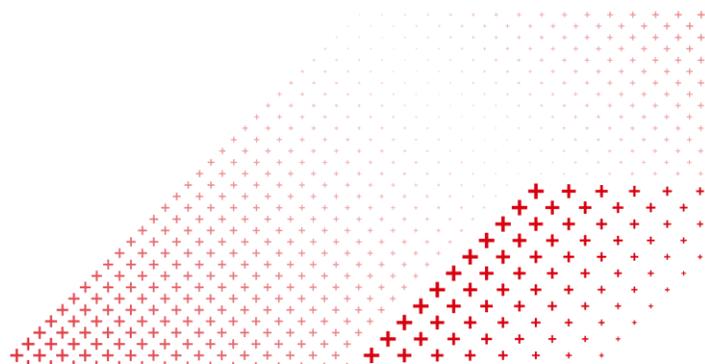
## HSBC PLUS USA Equity Quant Active UCITS ETF

ETF launch	20/05/2025
Fund Domicile	Ireland
UCITS V Compliant	Yes
SFDR Classification	Article 6
UK reporting fund status (UKRS)	Yes
AUM (USD m)	
Base Currency	USD
Reference benchmark	S&P 500 Index (USD Net Total Return)
Listings/Ticker	<b>London Stock Exchange</b> HQUD LN (USD); HQUS LN (GPB) <b>Borsa Italiana</b> HQUS IM (EUR) <b>Xetra</b> TBC (EUR)
Registration	UK, FR, IT, ES, DE, AT, CH, SE, LU
Tracking error target	0.75-1.00%
ISIN	IE0008JXFQK8
Ongoing Charges figure (OCF)	0.15%
Fund manager	HSBC Asset Management (UK) Ltd.
Replication methodology	Active ETF
Dividend treatment / Frequency	Distribution / Quarterly

## HSBC PLUS World Equity Quant Active UCITS ETF

Strategy launch	03/06/2025
Fund Domicile	Ireland
UCITS V Compliant	Yes
SFDR Classification	Article 6
UK reporting fund status (UKRS)	Yes
AUM (USD m)	
Base Currency	USD
Reference benchmark	MSCI World Index (USD Net Total Return)
Listings/Ticker	<b>London Stock Exchange</b> HQWA LN (USD); HQWS LN (GPB) <b>Borsa Italiana</b> HQWA IM (EUR) <b>Xetra</b> TBC (EUR)
Registration	UK, FR, IT, ES, DE, AT, CH, SE, LU
Tracking error target	0.75-1.00%
ISIN	IE000ZURGSV2
Ongoing Charges figure (OCF)	0.20%
Fund manager	HSBC Asset Management (UK) Ltd.
Replication methodology	Active ETF
Dividend treatment / Frequency	Distribution / Quarterly

Source: HSBC Asset Management, as at March 2025.



# HSBC PLUS Active ETFs Range

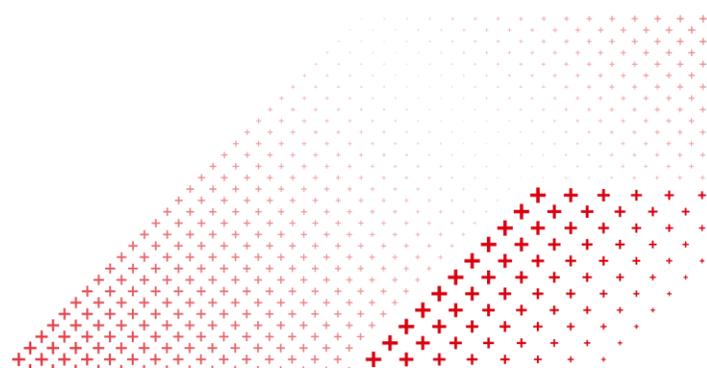
## HSBC PLUS Emerging Markets Equity Quant Active UCITS ETF

Strategy launch	30 July 2025
Fund Domicile	Ireland
UCITS V Compliant	Yes
SFDR Classification	Article 6
UK reporting fund status (UKRS)	Yes
AUM (USD m)	
Base Currency	USD
Reference benchmark	MSCI Emerging Markets Index (USD Net Total Return)
Listings/Ticker	<b>London Stock Exchange</b> HQEM LN (USD); HOES LN (GPB) <b>Xetra</b> TBC (EUR)
Registration	UK, FR, IT, ES, DE, AT, CH, SE, LU
Tracking error target	1.00-2.00%
ISIN	IE000UERNJ93
Ongoing Charges figure (OCF)	0.30%
Fund manager	HSBC Asset Management (UK) Ltd.
Replication methodology	Active ETF
Dividend treatment / Frequency	Distribution / Quarterly

## HSBC PLUS World Equity Income Quant Active UCITS ETF

Strategy launch	03 June 2025
Fund Domicile	Ireland
UCITS V Compliant	Yes
SFDR Classification	Article 6
UK reporting fund status (UKRS)	Yes
AUM (USD m)	
Base Currency	USD
Reference benchmark	MSCI World Index (USD Net Total Return)
Listings/Ticker	<b>London Stock Exchange</b> HQWD LN (USD); HQIW LN (GPB) <b>Borsa Italiana</b> HQIW IM (EUR) <b>Xetra</b> TBC (EUR)
Registration	UK, FR, IT, ES, DE, AT, CH, SE, LU
Tracking error target	1.0-1.5%
ISIN	IE000KL4O2Z8
Ongoing Charges figure (OCF)	0.25%
Fund manager	HSBC Asset Management (UK) Ltd.
Replication methodology	Active ETF
Dividend treatment / Frequency	Distribution / Quarterly

Source: HSBC Asset Management, as at March 2025.



# HSBC PLUS Active ETFs Range

## HSBC PLUS Emerging Markets Equity Income Quant Active UCITS ETF

Strategy launch	06 August 2025
Fund Domicile	Ireland
UCITS V Compliant	Yes
SFDR Classification	Article 6
UK reporting fund status (UKRS)	Yes
AUM (USD m)	
Base Currency	USD
Reference benchmark	MSCI Emerging Markets Index (USD Net Total Return)
Listings/Ticker	<b>London Stock Exchange</b> HQED LN (USD); HQIE LN (GPB) <b>Xetra</b> TBC (EUR)
Registration	UK, FR, IT, ES, DE, AT, CH, SE, LU
Tracking error target	1.5-2.0%
ISIN	IE000893FCN6
Ongoing Charges figure (OCF)	0.35%
Fund manager	HSBC Asset Management (UK) Ltd.
Replication methodology	Active ETF
Dividend treatment / Frequency	Distribution / Quarterly

## HSBC Multi Factor Worldwide Equity UCITS ETF

Strategy launch <sup>1</sup>	25 October 2017
Fund Domicile	Ireland
UCITS V Compliant	Yes
SFDR Classification	Article 6
UK reporting fund status (UKRS)	Yes
AUM (USD m)	1,321
Base Currency	USD
Reference benchmark	MSCI All Country World Index (USD Net Total Return)
Listings/Ticker	<b>London Stock Exchange</b> HWWA LN (GBP); HWWD LN (USD) <b>SIX Swiss</b> HWWD SW (USD) <b>Borsa Italiana</b> HWWA IM (EUR) <b>Xetra</b> H41J GY (EUR)
Registration	CH, DE, ES, FR, IE, IT, LU, NL, PT, SE, SG, UK
Tracking error target	2.5%
ISIN	IE00BKZGB098
Ongoing Charges figure (OCF)	0.25%
Fund manager	HSBC Asset Management (UK) Ltd.
Replication methodology	Active ETF
Dividend treatment / Frequency	Distribution / Quarterly

Source: HSBC Asset Management, as at March 2025.

1. On 25/10/17 the fund switched from a passive to a multi-factor strategy.

## Important information

### Key risks

**The value of an investment in the portfolios and any income from them can go down as well as up and as with any investment you may not receive back the amount originally invested.**

- ◆ Counterparty Risk: The possibility that the counterparty to a transaction may be unwilling or unable to meet its obligations
- ◆ Derivatives Risk: Derivatives can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset
- ◆ Emerging Markets Risk: Emerging markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks
- ◆ Exchange Rate Risk: Changes in currency exchange rates could reduce or increase investment gains or investment losses, in some cases significantly
- ◆ Investment Leverage Risk: Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source
- ◆ Liquidity Risk: Liquidity Risk is the risk that a Fund may encounter difficulties meeting its obligations in respect of financial liabilities that are settled by delivering cash or other financial assets, thereby compromising existing or remaining investors
- ◆ Operational Risk: Operational risks may subject the Fund to errors affecting transactions, valuation, accounting, and financial reporting, among other things

**Further information on the potential risks can be found in the Key Investor Information Document (KIID) and/or the Prospectus of Offering Memorandum.**

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The HSBC Multi Factor Worldwide Equity UCITS ETF is a sub-fund of HSBC ETFs plc ("the Company"), an investment company with variable capital and segregated liability between sub-funds, incorporated in Ireland as a public limited company, and is authorised by the Central Bank of Ireland. The company is constituted as an umbrella fund, with segregated liability between sub-funds. Shares purchased on the secondary market cannot usually be sold directly back to the Company. Investors must buy and sell shares on the secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current Net Asset Value per share when buying shares and may receive less than the current Net Asset Value per Share when selling them. UK based investors in HSBC ETFs plc are advised that they may not be afforded some of the protections conveyed by the Financial Services and Markets Act (2000), ("the Act"). The Company is recognised in the United Kingdom by the Financial Conduct Authority under section 264 of the Act. The shares in HSBC ETFs plc have not been and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons. Affiliated companies of HSBC Global Asset Management (UK) Limited may make markets in HSBC ETFs plc. All applications are made on the basis of the current HSBC ETFs plc Prospectus, relevant Key Investor Information Document ("KIID"), Supplementary Information Document (SID) and Fund supplement, and most recent annual and semi-annual reports, which can be obtained upon request free of charge from HSBC Global Asset Management (UK) Limited, 8 Canada Square, Canary Wharf, London, E14 5HQ. UK, or from a stockbroker or financial adviser. Investors and potential investors should read and note the risk warnings in the prospectus, relevant KIID and Fund supplement (where available) and additionally, in the case of retail clients, the information contained in the supporting SID.

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[www.assetmanagement.hsbc.co.uk](http://www.assetmanagement.hsbc.co.uk)

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It is not intended for:

- Professional clients who are not institutional clients under Article 4(4) FinSA and who wish to opt-in for treatment as retail clients under Article 5(5) FinSA.
- High-net-worth (HNW) retail clients and private investment structures created for them, who may declare themselves as professional investors (opting out).

There are further possibilities for opting-in and opting-out under FinSA. For details, please refer to our website: <https://www.assetmanagement.hsbc.ch/> . If you wish to change your client categorization, please inform us.

### Regulatory Authorization of HSBC ETFs Sub-Funds in Switzerland

Some HSBC ETF sub-funds are not authorized for distribution in Switzerland under Article 120 of CISA (KAG). Potential investors should verify the authorization status of each sub-fund before making an investment decision.

For an updated list of authorized ETF sub-funds, please refer to the Swiss Financial Market Supervisory Authority (FINMA) database under Approved Institutes, People, and Products.

### Investment Risks & Performance Disclaimers

1. Investors and potential investors must read and acknowledge the risk warnings in the Prospectus and KID. Before subscribing, investors should refer to:
  - The Prospectus for general risk factors
  - The KID for specific risk factors associated with the ETF
2. Past performance is not indicative of future results. Future returns may be lower or higher than past trends.
3. Performance data does not include issue and redemption costs or commissions, which may impact actual returns.
4. The value of investments and any income derived from them may fluctuate, and investors may not recover the amount originally invested. In some cases, investors may lose their entire investment or more.
5. Where ETFs invest in foreign currencies, exchange rate fluctuations may positively or negatively impact investment value.
6. Investments in emerging markets involve higher risks and volatility compared to investments in developed markets.
7. ETF tracking error and liquidity risks may affect the fund's performance relative to its benchmark index.
8. Portfolio allocation and index tracking are subject to changes based on market conditions and fund management decisions.

### Fund Structure & Jurisdictional Restrictions

The ETFs presented in this document are sub-funds of HSBC ETFs, an exchange-traded fund structured as an investment company domiciled in Ireland.

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(Potential) investors are kindly asked to consult the latest issued Key Information Document (KID), prospectus, the articles of incorporation and the (semi-)annual report of the fund which may be obtained free of charge at the office of the representative: HSBC Global Asset Management (Switzerland) AG, Gartenstrasse 26, P.O. Box, CH-8002 Zurich. Paying agent: HSBC Private Bank (Suisse) S.A., Quai des Bergues 9-17, P.O. Box 2888, CH-1211 Geneva 1.

The funds presented are sub-funds of HSBC ETFs plc, an investment company with variable capital and segregated liability between sub-funds, incorporated in Ireland as a public limited company, and is authorised by the Central Bank of Ireland.

