

## HSBC Collective Investment Trust

# HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

Monthly report 31 May 2025 | Share class AM2-USD

Fund center



## Risk Disclosure

- The Fund invests mainly in Asia Pacific ex Japan Equity. There is no guarantee that the Fund's investment objective and strategy (i.e. a lower portfolio volatility relative to the MSCI AC Asia Pacific ex Japan USD Net Index) can be achieved under all circumstances and market conditions.
- The Fund may invest in financial derivative instruments for investment purpose which may lead to higher volatility to its net asset value.
- The Fund may pay dividends out of capital or gross of expenses. Dividend is not guaranteed and may result in capital erosion and reduction in net asset value.
- The Fund's investments may involve substantial currency, volatility, liquidity, geographic concentration, emerging market, investment strategy, equity market, tax and political risks. Investors may suffer substantial loss of their investments in the Fund.
- Investors should not invest solely based on factsheet and should read the offering documents for details.



## Investment objective

The Fund aims to provide long term total return by investing in a portfolio of Asia Pacific ex Japan equities.



## Investment strategy

It aims for lower portfolio volatility relative to that of the MSCI AC Asia Pacific ex Japan USD Net Index through portfolio optimisation to lower overall portfolio volatility by selecting a combination of lower volatility stocks and higher volatility stocks that are less correlated and thereby diversifying the portfolio.

## Share Class Details

### Key metrics

NAV per Share	<b>USD 7.28</b>
Volatility 3 years	<b>19.33%</b>

### Fund facts

UCITS V compliant	<b>No</b>
Dividend treatment	<b>Distributing</b>
Distribution Frequency	<b>Monthly</b>
Dividend ex-date	<b>30 May 2025</b>
Dividend annualised yield*	<b>2.70%</b>
Dividend Amount	<b>0.016200</b>
Dealing frequency	<b>Daily</b>
Share Class Base Currency	<b>USD</b>
Domicile	<b>Hong Kong SAR</b>
Inception date	<b>26 March 2015</b>
Fund Size	<b>USD 34,390,785</b>
Reference benchmark	<b>100% MSCI AC Asia Pacific ex Japan Net</b>
Managers	<b>Chris P Y Tang Ruby Lau</b>

### Fees and expenses

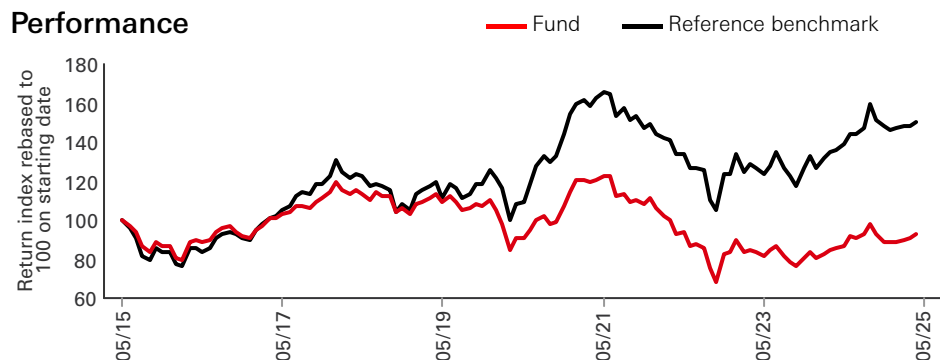
Minimum initial investment (HK) <sup>1</sup>	<b>USD 1,000</b>
Maximum initial charge (HK)	<b>4.500%</b>
Management fee	<b>1.750%</b>

### Codes

ISIN	<b>HK0000235421</b>
Bloomberg ticker	<b>HSJEAMU HK</b>

<sup>1</sup>Please note that initial minimum subscription may vary across different distributors

## Performance



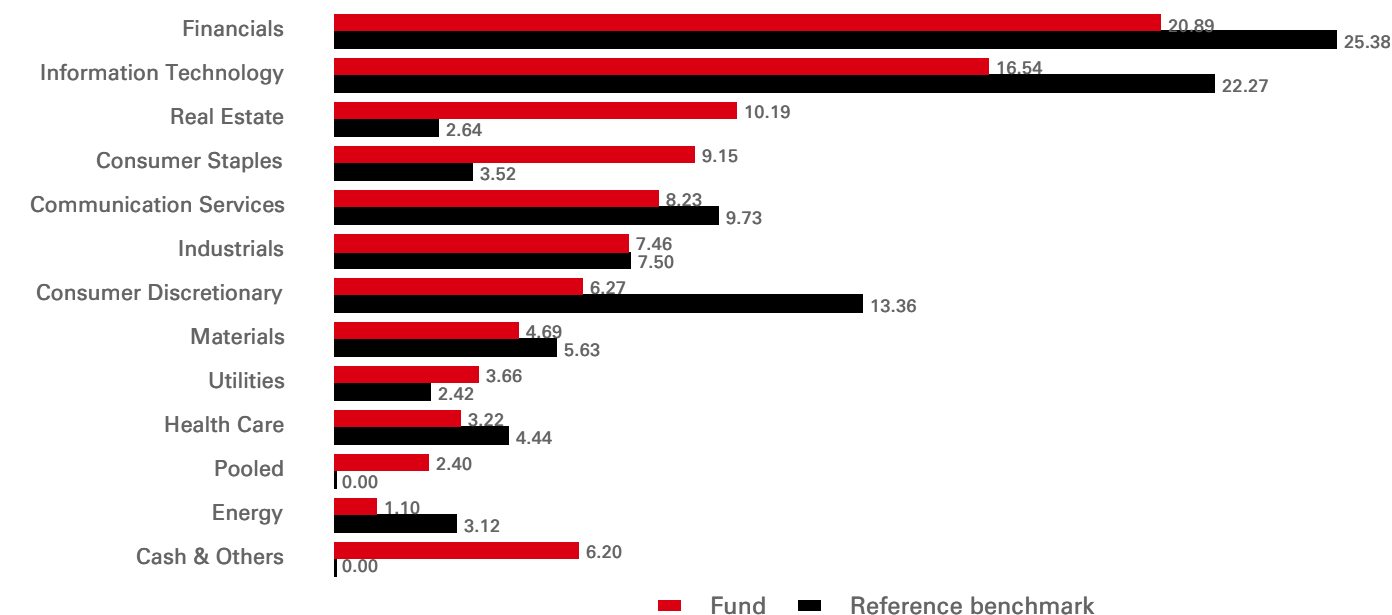
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
AM2-USD	8.78	4.26	7.91	8.05	11.74	2.72	5.90
Reference benchmark	7.97	5.10	6.29	6.72	13.87	17.75	44.35

Calendar year performance (%)	2020	2021	2022	2023	2024
AM2-USD	3.34	-2.13	-25.32	0.85	5.42
Reference benchmark	22.44	-2.90	-17.48	7.36	10.15

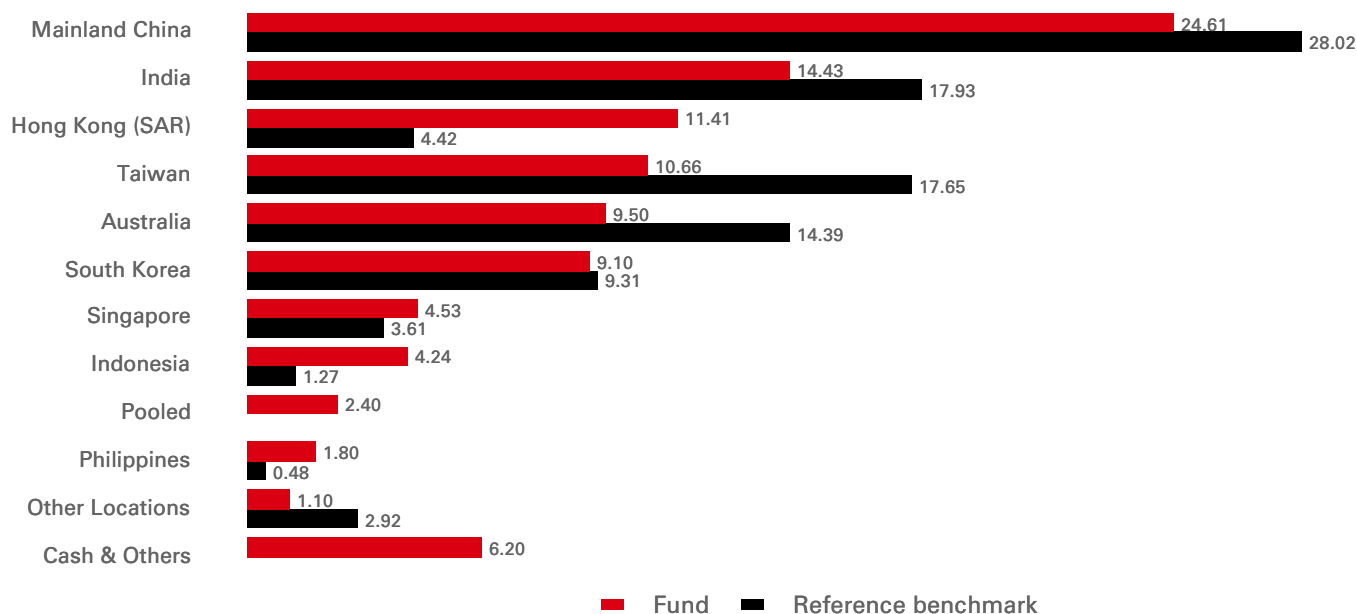
The calendar year return of the first year is calculated between share class inception date and calendar year end of first year if the share class has less than 5-year history.  
Results are cumulative

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AM2-USD	Reference benchmark
No. of holdings ex cash	46	1,080	Volatility	19.33%	18.43%
Average Market Cap (USD Mil)	170,077	162,108	Information ratio	-0.98	--
			Beta	1.02	--

## Sector Allocation (%)



## Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	8.61
Sun Hung Kai Properties Ltd	Hong Kong (SAR)	Real Estate	5.17
China Construction Bank Corp	Mainland China	Financials	5.10
Samsung Electronics Co Ltd	South Korea	Information Technology	4.88
Contemporary Amperex Technology Co Ltd	Mainland China	Industrials	3.86
ICICI Bank Ltd	India	Financials	3.74
BYD Co Ltd	Mainland China	Consumer Discretionary	3.70
HDFC Bank Ltd	India	Financials	3.18
AIA Group Ltd	Hong Kong (SAR)	Financials	3.02
Tencent Holdings Ltd	Mainland China	Communication Services	2.98

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**Source: HSBC Asset Management, data as at 31 May 2025**