

HSBC Collective Investment Trust

HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

Monthly report 31 May 2025 | Share class AM2-HKD

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	HKD 7.34
Volatility 3 years	19.01%

Fund facts

UCITS V compliant	No
Dividend treatment	Distributing
Distribution Frequency	Monthly
Dividend ex-date	30 May 2025
Dividend annualised yield*	2.70%
Dividend Amount	0.016300
Dealing frequency	Daily
Share Class Base Currency	HKD
Domicile	Hong Kong SAR
Inception date	26 March 2015
Fund Size	USD 34,390,785
Reference benchmark	100% MSCI AC Asia Pacific ex Japan Net
Managers	Chris P Y Tang Ruby Lau

Fees and expenses

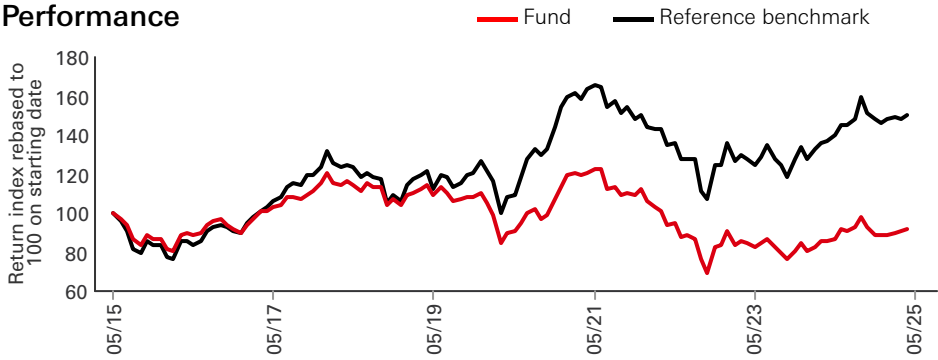
Minimum initial investment (HK) ¹	HKD 10,000
Maximum initial charge (HK)	4.500%
Management fee	1.750%

Codes

ISIN	HK0000235439
Bloomberg ticker	HSJEAMH HK

¹Please note that initial minimum subscription may vary across different distributors

Performance



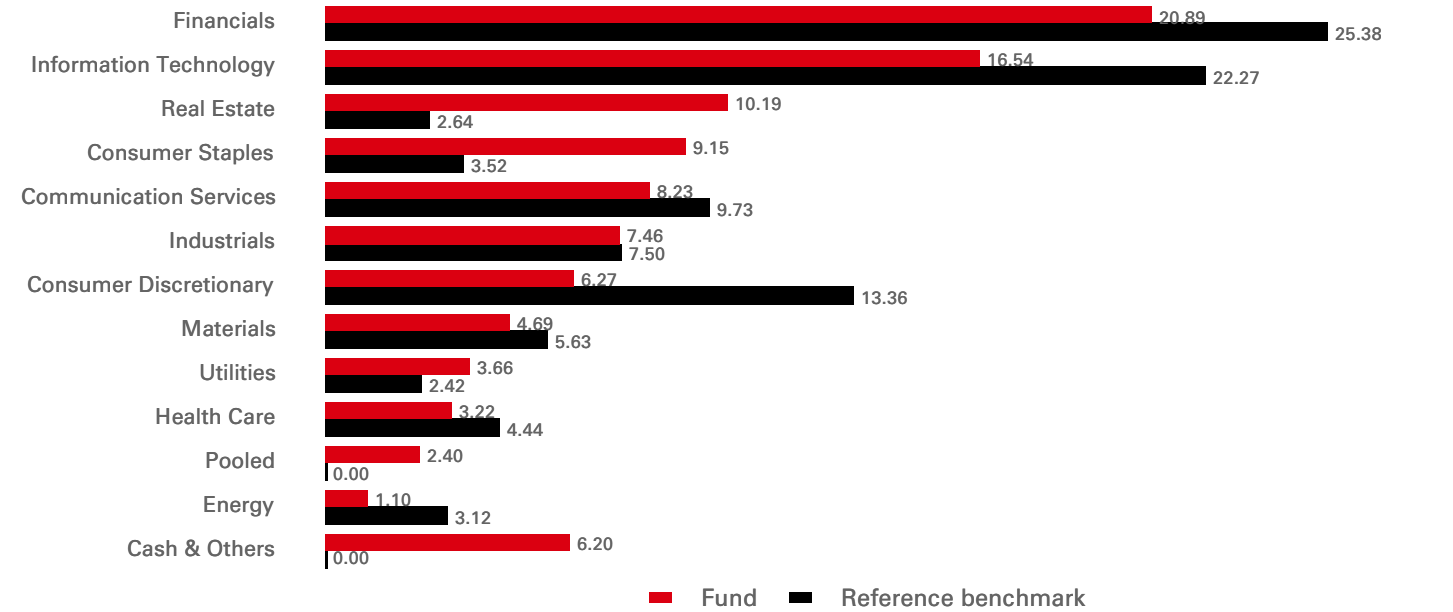
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
AM2-HKD	9.87	5.41	8.80	8.93	11.98	2.71	7.23
Reference benchmark	8.99	6.28	7.18	7.55	14.14	17.69	46.04

Calendar year performance (%)	2020	2021	2022	2023	2024
AM2-HKD	2.85	-1.62	-25.26	0.88	4.90
Reference benchmark	21.85	-2.36	-17.39	7.41	9.58

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

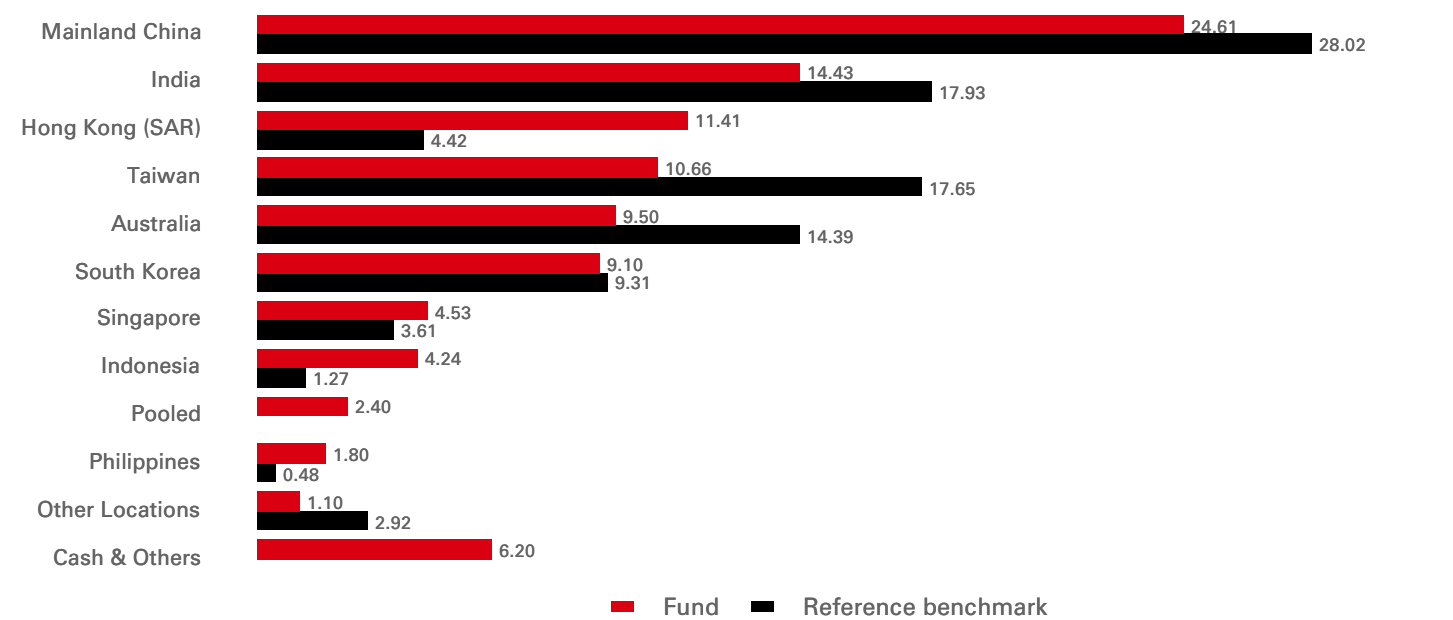
Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AM2-HKD	Reference benchmark
No. of holdings ex cash	46	1,080	Volatility	19.01%	18.21%
Average Market Cap (USD Mil)	170,077	162,108	Information ratio	-0.98	--
			Beta	1.01	--

Sector Allocation (%)



Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. *The fund may pay dividends out of capital or gross of expenses.
 For definition of terms, please refer to the Glossary QR code.
 Source: HSBC Asset Management, data as at 31 May 2025

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

Follow us on:



Website:

www.assetmanagement.hsbc.com/hk

Glossary



www.assetmanagement.hsbc.com/hk/api/v1/download/document/lu0164865239/hk/en/glossary

Index Disclaimer

Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an “as is” basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the “MSCI Parties”) expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com)

Important Information

The material contained herein is for marketing purposes and is for your information only. This document is not contractually binding nor are we required to provide this to you by any legislative provision. It does not constitute legal, tax or investment advice or a recommendation to any reader of this material to buy or sell investments. You must not, therefore, rely on the content of this document when making any investment decisions.

Investors should not invest in the Fund solely based on the information provided in this document and should read the offering document of the Fund for details.

This document is prepared for general information purposes only and does not have any regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive it. Any views and opinions expressed are subject to change without notice. This document does not constitute an offering document and should not be construed as a recommendation, an offer to sell or the solicitation of an offer to purchase or subscribe to any investment. 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. HSBC Asset Management has based this document on information obtained from sources it reasonably believes to be reliable. However, HSBC Asset Management does not warrant, guarantee or represent, expressly or by implication, the accuracy, validity or completeness of such information. Investment involves risk. Past performance is not indicative of future performance. Please refer to the offering document for further details including the risk factors. This document has not been reviewed by the Securities and Futures Commission. Copyright © HSBC Global Asset Management (Hong Kong) Limited 2025. All rights reserved. This document is issued by HSBC Global Asset Management (Hong Kong) Limited.

For definition of terms, please refer to the Glossary QR code.
Source: HSBC Asset Management, data as at 31 May 2025