

HSBC Collective Investment Trust

HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

Monthly report 31 March 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 6.89
Volatility 3 years	19.12%

Fund facts

UCITS V compliant	No
Dividend treatment	Distributing
Distribution Frequency	Monthly
Dividend ex-date	31 March 2025
Dividend annualised yield*	2.39%
Dividend Amount	0.013600
Dealing frequency	Daily
Share Class Base Currency	HKD
Domicile	Hong Kong SAR
Inception date	26 March 2015
Fund Size	USD 36,064,814
Reference benchmark	100% MSCI AC Asia Pacific ex Japan Net
Managers	Chris P Y Tang Ruby Lau

Fees and expenses

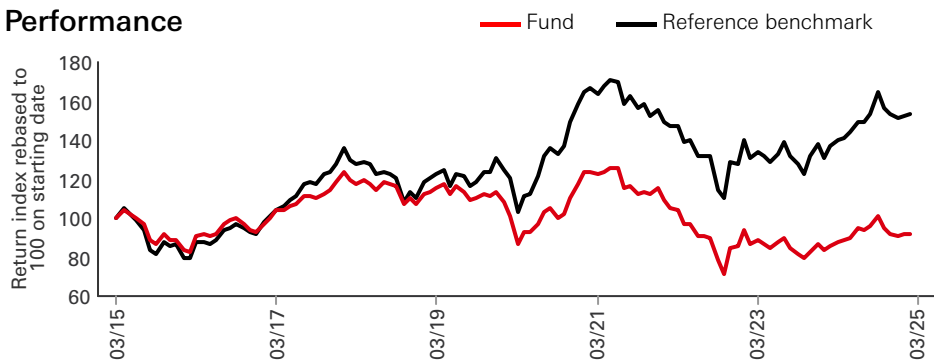
Minimum initial investment (HK) ¹	HKD 10,000
Maximum initial charge (HK)	4.500%
Management fee	1.750%

Codes

ISIN	HK0000235439
Bloomberg ticker	HSJEAMH HK

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

Performance



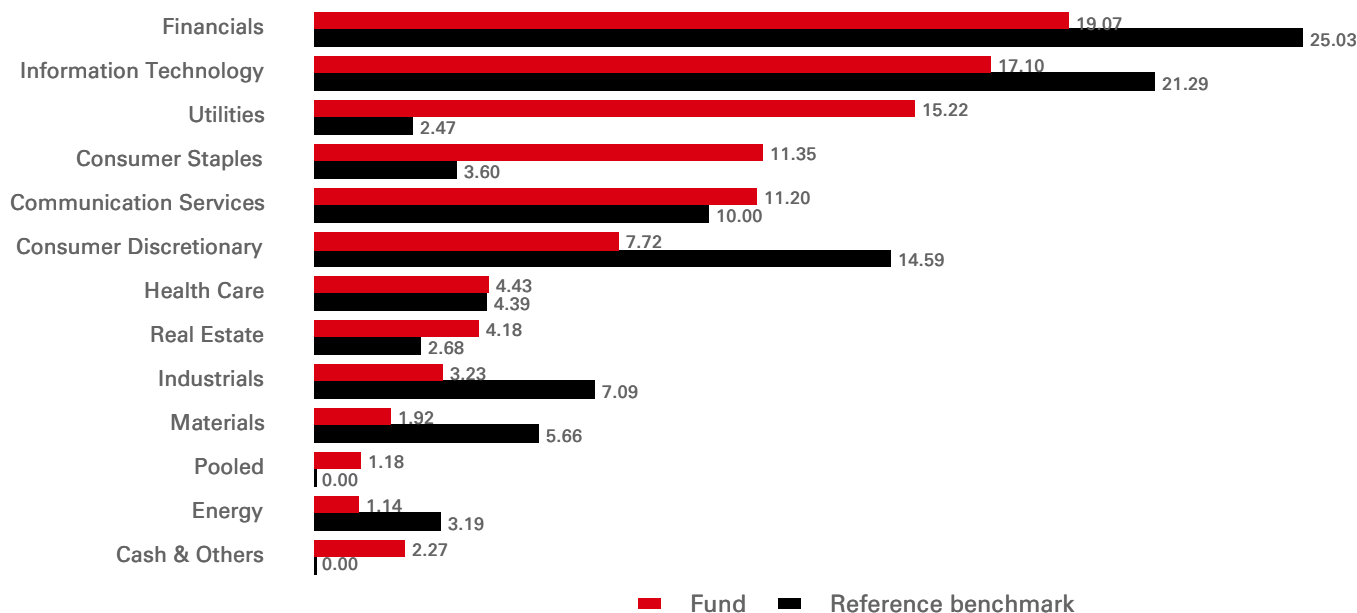
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
AM2-HKD	2.74	1.73	2.74	-7.35	6.57	-9.77	7.59
Reference benchmark	1.28	-0.40	1.28	-6.98	8.76	3.96	48.56

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

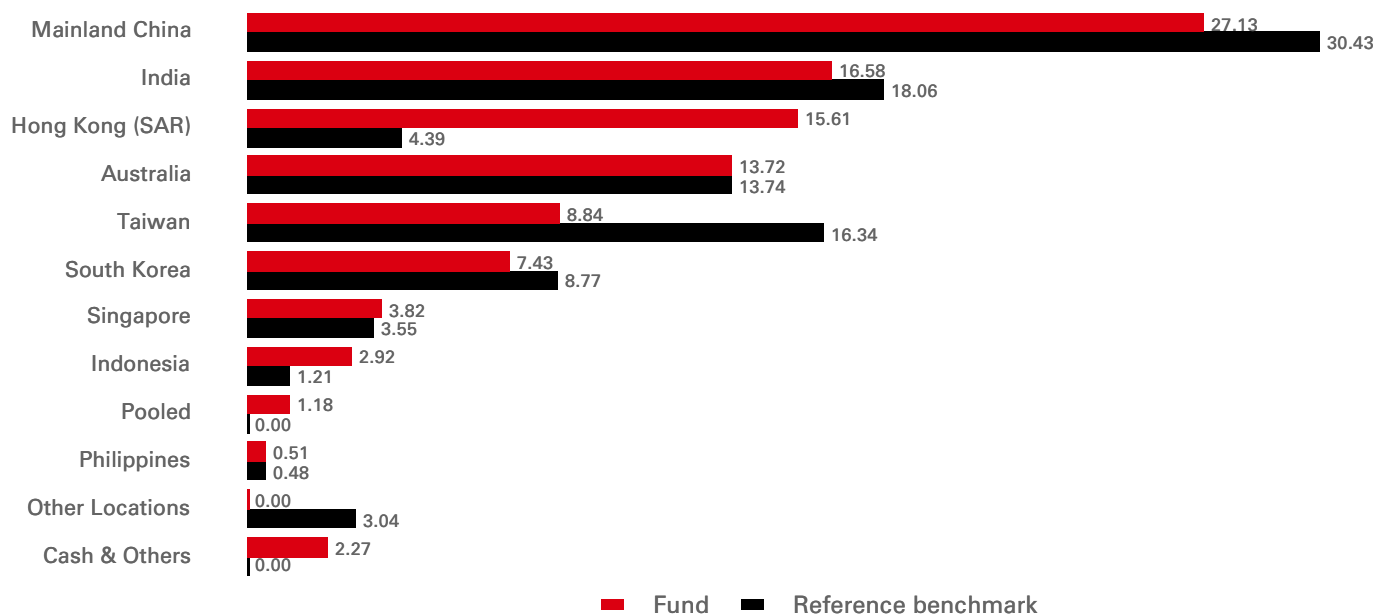
The calendar year return of the first year is calculated between share class inception date and calendar year end of first year if the share class has less than 5-year history. Results are cumulative

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AM2-HKD	Reference benchmark
No. of holdings ex cash	50	1,073	Volatility	19.12%	18.17%
Average Market Cap (USD Mil)	148,948	146,732	Information ratio	-0.97	--
			Beta	1.02	--

Sector Allocation (%)

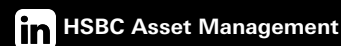


Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	6.95
Tencent Holdings Ltd	Mainland China	Communication Services	5.76
Hong Kong & China Gas Co Ltd	Hong Kong (SAR)	Utilities	5.42
Origin Energy Ltd	Australia	Utilities	4.58
Samsung Electronics Co Ltd	South Korea	Information Technology	4.47
CLP Holdings Ltd	Hong Kong (SAR)	Utilities	3.93
TINGYI	Mainland China	Consumer Staples	3.65
ICICI Bank Ltd	India	Financials	3.32
China Construction Bank Corp	Mainland China	Financials	3.08
BYD Co Ltd	Mainland China	Consumer Discretionary	3.06

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