

HSBC Collective Investment Trust

HSBC Evolving Asia Equity Fund

Monthly report 30 June 2025 | Share class AC-USD

Fund center



Risk Disclosure

- The Fund mainly invests in equities in Asia Pacific region (excluding Japan) which positioned to benefit from one or more themes. Themes will be derived from three mega trends (aging population, technological innovation and societal change) that have capacity to change the social, economic and political landscape in the Asia Pacific region (excluding Japan) over the long term.
- The Fund may invest in onshore Mainland China market through Stock Connect, China A-shares /B-shares and China A-shares Access Products. Such investments involve additional risks, including the risks associated with China's tax rules and practices, RMB conversion and currency risks.
- The Fund may invest in stocks listed on the ChiNext Board of the Shenzhen Stock Exchange and/or the Science and Technology Innovation Board of the Shanghai Stock Exchange which may be subject to additional liquidity, volatility, overvaluation, delisting and concentration risks.
- The Fund may focus its investments in specific themes and may increase concentration risk.
- The Fund may invest in financial derivative instruments for investment purpose which may lead to higher volatility to its net asset value.
- The Fund's investments may involve substantial credit, currency, volatility, liquidity, equity market, geographical concentration, emerging market risks, risk associated with small/mid-capitalisation companies, investment strategy, interest rate, 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 equities.



Investment strategy

The Sub-Fund aims to provide long term total return by investing in a portfolio of equities. The Sub-Fund aims to deliver its investment objective by gaining exposure to companies positioned to benefit from one or more themes (the "Themes"). Such Themes will be derived from three mega trends (aging population, technological innovation and societal change) that have the capacity to change the social, economic and political landscape in the Asia Pacific region (excluding Japan) over the long term. Themes may be interconnected and may include, but are not limited to, internet of things, medical innovation, digital access etc. Themes are proprietary to HSBC and subject to ongoing research and may change over time as new Themes are identified. The Investment Adviser aims to identify companies that have exposure to such Themes and will have full discretion to identify such companies using its own analysis and proprietary research. There is no guarantee that the Investment Adviser will always successfully identify companies exposed to the Themes and that such companies will benefit from exposure to the Themes.

Share Class Details

Key metrics

NAV per Share	USD 10.67
Volatility 3 years	19.89%

Fund facts

UCITS V compliant	No
Dividend treatment	Accumulating
Dealing frequency	Daily
Share Class Base Currency	USD
Domicile	Hong Kong SAR
Inception date	25 November 2020
Fund Size	USD 21,208,665
Managers	Sanjiv Duggal Tian Chen

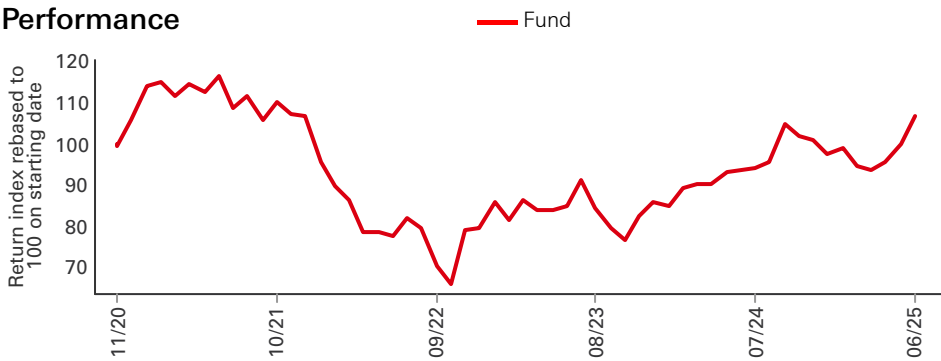
Fees and expenses

Minimum initial investment (HK)	USD 1,000
Maximum initial charge (HK)	4.500%
Management fee	1.500%

Codes

ISIN	HK0000656972
Bloomberg ticker	HSEAEU HK

Performance



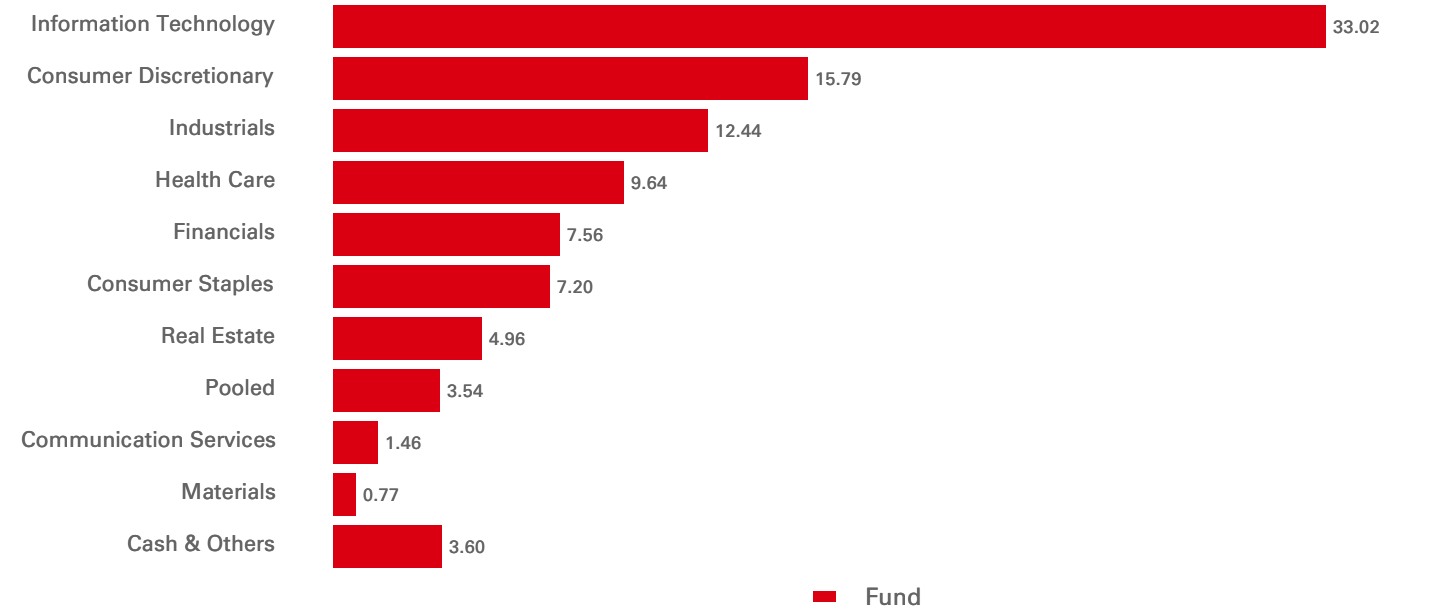
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years	Since Inception
AC-USD	9.45	6.77	14.34	9.45	13.98	38.07	--	6.74

Calendar year performance (%)	2020	2021	2022	2023	2024
AC-USD	5.51	0.82	-25.59	8.24	13.82

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

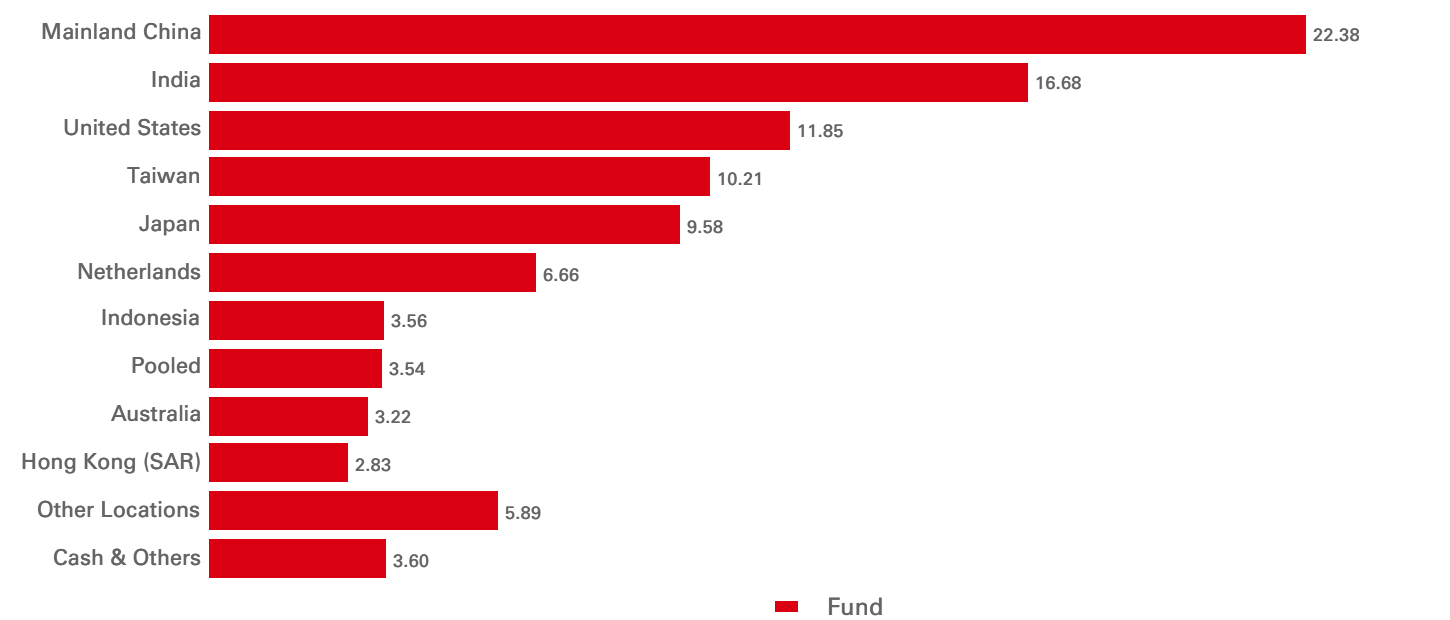
Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AC-USD	Reference benchmark
No. of holdings ex cash	34	0	Volatility	19.89%	--
Average Market Cap (USD Mil)	139,513	179,215	Beta	--	--

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 30 June 2025

Geographical Allocation (%)



Top 10 Holdings	Sector	Weight (%)
Taiwan Semiconductor Co Ltd	Information Technology	7.00
DLF Ltd	Real Estate	4.96
Prosus NV	Consumer Discretionary	4.19
Delhivery Ltd	Industrials	4.01
Varun Beverages Ltd	Consumer Staples	3.64
Hoya Corp	Health Care	3.63
Sumber Alfaria Trijaya Tbk PT	Consumer Staples	3.56
Alibaba Group Holding Ltd	Consumer Discretionary	3.46
Meituan	Consumer Discretionary	3.25
Chung-Hsin Electric & Machinery Manufacturing Corp	Industrials	3.21

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