

HSBC Collective Investment Trust

HSBC Global Sustainable Multi-Asset Income Fund

Monthly report 31 January 2025 | Share class AM2-HKD

Fund center



Risk Disclosure

- The Fund invests mainly in a diversified portfolio of global assets that form part of sustainable investment strategies (“Sustainable Assets”).
- The fund invests its asset based on certain ESG and sustainable investment strategies. The use of Sustainable Criteria may affect the Fund’s performance and result in a loss to the Fund.
- Change in sustainable investment strategies may involve rebalancing of the investments of the Fund and therefore the Fund may incur greater transaction costs than a fund employing a buy-and-hold allocation strategy.
- 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/payouts out of capital or gross of expenses. Dividend/payout is not guaranteed and may result in capital erosion and reduction in net asset value.
- The Fund’s investments may involve substantial credit, credit rating, currency, volatility, liquidity, interest rate, valuation, emerging markets, tax and political risks and risks related to general equity market, general debt securities, sovereign debt, investment strategy, mainland China market, small/mid-capitalisation companies, non-investment grade and unrated debt securities, convertible securities and investment in other collective investment schemes. Investors may suffer substantial loss of their investments in the Fund
- Base Currency Hedged Share Classes and RMB denominated Class are subject to higher currency and exchange rate risks.
- Investors should not invest solely based on factsheet and should read the offering documents for details.


Investment objective

The Fund aims to provide income with moderate capital growth through investment in a diversified portfolio of global assets that form part of sustainable investment strategies (“Sustainable Assets”). Through investment in Sustainable Assets, the Fund aims to invest in a portfolio with a higher weighted average environmental, social and governance (“ESG”) score (“ESG Score”) and lower weighted average carbon intensity ratings (“Carbon Intensity Ratings”) than if it invested in an equivalent portfolio of standard market capitalisation indices (“Sustainability Reference Comparator”).

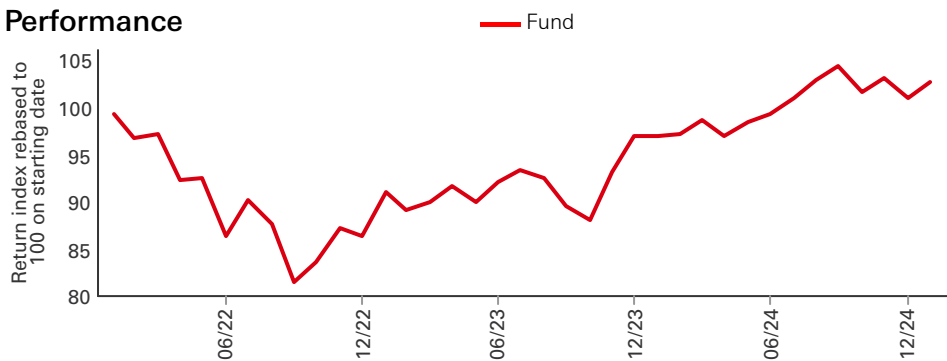

Investment strategy

In normal market conditions a minimum of 70% of the Fund’s net asset value will be invested in Sustainable Assets such as equities and equity equivalent securities, fixed income securities, money market and cash instruments and other instruments, such as convertible bonds, asset backed securities, asset-backed commercial papers and mortgage backed securities, related to both developed and emerging markets. The Fund may invest its remaining net asset value in assets similar to the aforementioned but which are not considered Sustainable Assets.

Share Class Details

Key metrics	
NAV per Share	HKD 8.97
Sharpe ratio 3 years	-0.28
Fund facts	
UCITS V compliant	No
Dividend treatment	Distributing
Distribution Frequency	Monthly
Dividend ex-date	28 January 2025
Dividend annualised yield*	4.05%
Dividend Amount	0.029700
Dealing frequency	Daily
Share Class Base Currency	HKD
Domicile	Hong Kong SAR
Inception date	21 January 2022
Fund Size	USD 40,285,082
Managers	Jimmy Choong Gloria Jing
Fees and expenses	
Minimum initial investment (HK)	HKD 10,000
Maximum initial charge (HK)	3.000%
Management fee	1.250%
Codes	
ISIN	HK0000748035
Bloomberg ticker	HSSMIAH HK

Performance

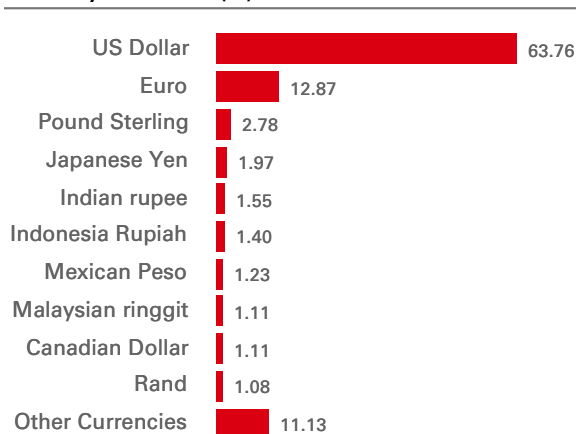


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years	Since Inception
AM2-HKD	1.68	1.68	0.90	1.64	5.83	3.23	--	2.63

Calendar year performance (%)	2020	2021	2022	2023	2024
AM2-HKD	--	--	-13.46	12.10	4.04

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

Currency Allocation (%)



Asset allocation (%)

Asset allocation (%)	Fund
Alternatives	3.81
Bonds	37.34
Cash & Other	0.65
Equities	37.52
Green Bonds	20.67

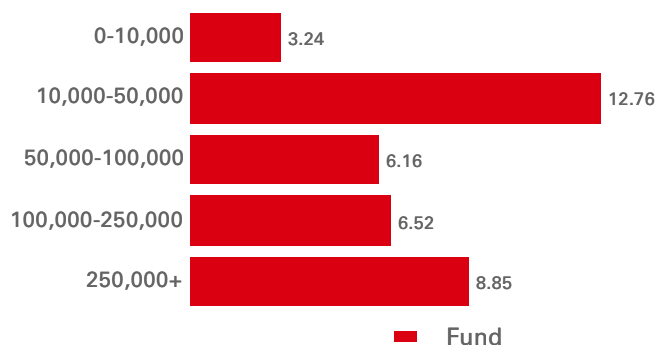
Top 9 holdings

Top 9 holdings	Weight (%)
HSBC GIF Global Sustainable Eq Inc ZQ1	22.08
HSBC GIF-GL HY ESG B-ZQ1	16.66
HSBC GIF-GLB GR FD-ZQ1USDINC	12.02
HSBC GIF GEM ESG Local Debt ZQ1USD	11.48
HSBC GIF Glb Sust Lg Trm Div ZM2 USD	10.91
HSBC GIF Global EM ESG Bd ZQ1	9.21
iShares Green Bond Index Fund	8.65
HSBC Emerging Market Sustainable Eq ETF	4.53
HSBC GIF Global RE Eq ZQ1	3.81

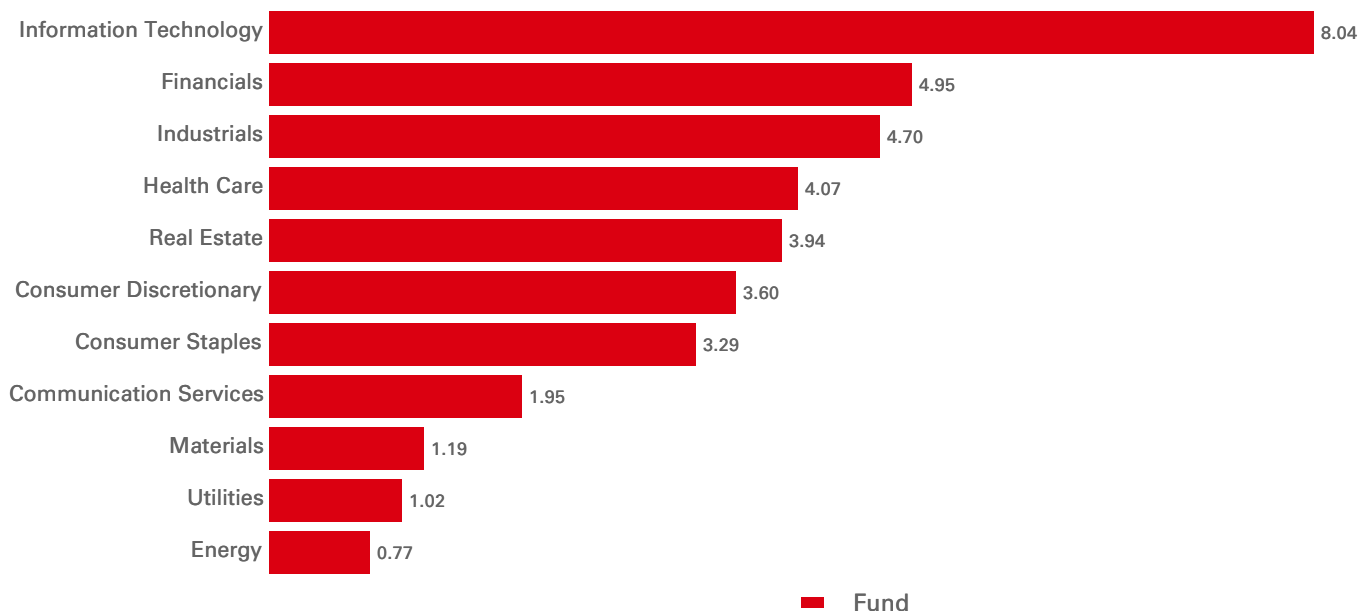
Equity top 10 holdings	Location	Sector	Weight (%)
Microsoft Corp	United States	Information Technology	1.83
NVIDIA Corp	United States	Information Technology	1.07
ASML Holding NV	Netherlands	Information Technology	0.98
Apple Inc	United States	Information Technology	0.91
L'Oreal SA	France	Consumer Staples	0.84
Home Depot Inc/The	United States	Consumer Discretionary	0.81
Automatic Data Processing Inc	United States	Industrials	0.70
Nintendo Co Ltd	Japan	Communication Services	0.69
Visa Inc	United States	Financials	0.62
Recordati Industria Chimica e	Italy	Health Care	0.53

Equity characteristics	Fund	Reference benchmark
Average Market Cap (USD Mil)	449,864	--
Price/earning ratio	18.26	--
Portfolio yield	2.59%	--

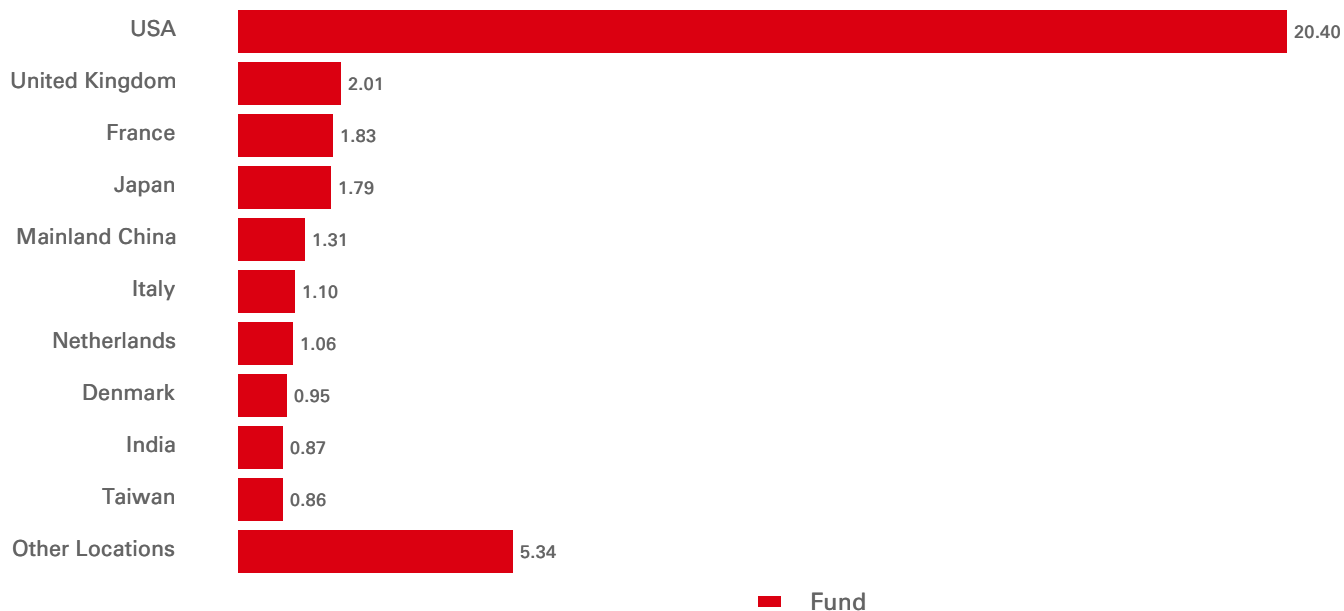
Market cap allocation (USD Mil %)



Equity sector allocation (%)



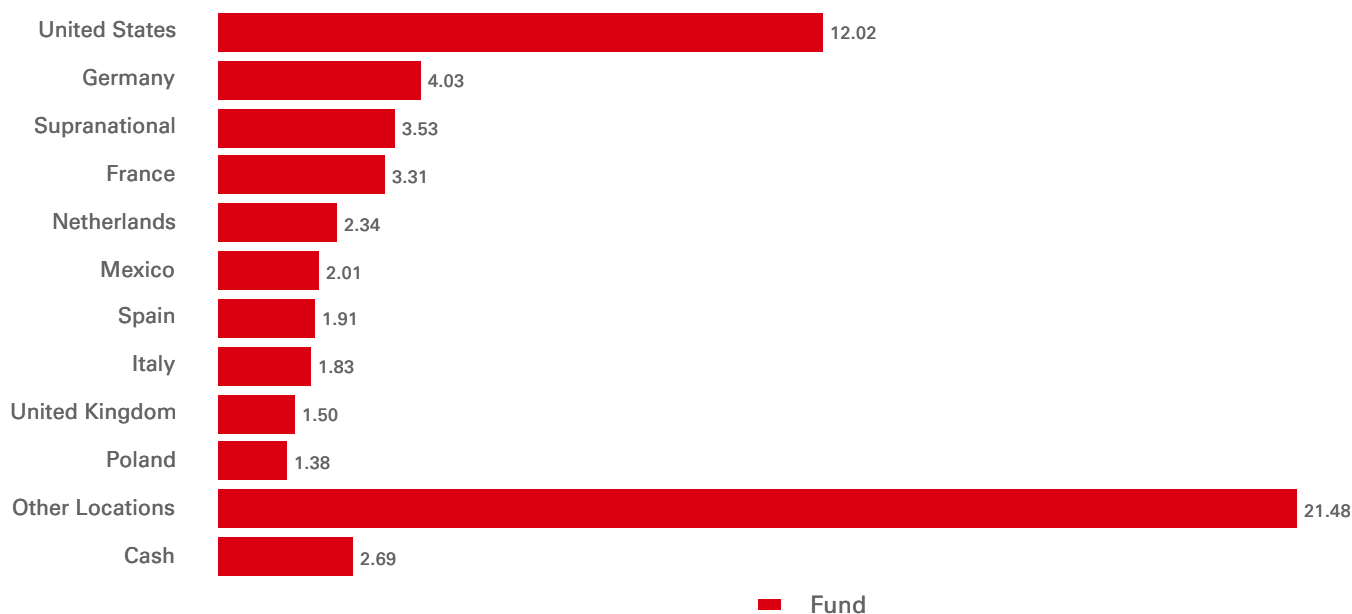
Equity geographical allocation (%)



Fixed Income Characteristics	Reference benchmark			Credit rating (%)	Reference benchmark		
	Fund	Relative	Relative		Fund	Relative	Relative
Portfolio yield	5.84%	--	--	AAA	6.82	--	--
Yield to maturity	5.98%	--	--	AA	4.21	--	--
Modified duration	5.63	--	--	A	8.48	--	--
Average Credit Quality	BBB/BBB-	--	--	BBB	14.32	--	--
				BB	14.05	--	--
				B	5.85	--	--
				CCC	1.50	--	--
				CC	0.06	--	--
				NR	0.04	--	--
				Cash	2.68	--	--

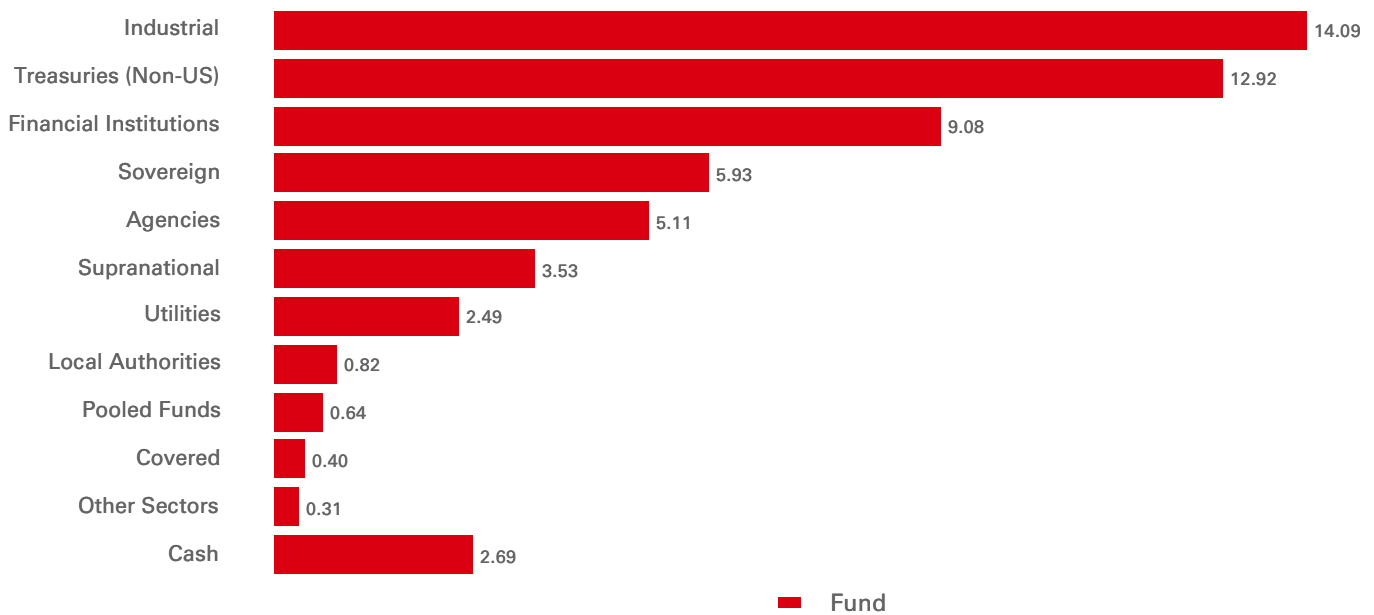
Fixed income top 10 holdings	Location	Instrument type	Weight (%)
BUNDESREPUB. DEUTSCHLAND 2.300 15/02/2033 EUR	Germany	Government Bond	0.49
EUROPEAN INVESTMENT BANK 3.750 14/02/2033 USD	SUPRANATIONAL	Government Bond	0.42
THAILAND GOVERNMENT BOND 1.585 17/12/2035 THB	Thailand	Government Bond	0.38
POLAND GOVERNMENT BOND 2.750 25/10/2029 PLN	Poland	Government Bond	0.36
KFW 4.375 28/02/2034 USD	Germany	Corporate Bond	0.35
TITULOS DE TESORERIA 7.000 26/03/2031 COP	Colombia	Government Bond	0.32
EUROPEAN UNION 2.625 04/02/2048 EUR	SUPRANATIONAL	Government Bond	0.31
EUROPEAN UNION 0.400 04/02/2037 EUR	SUPRANATIONAL	Government Bond	0.30
NOTA DO TESOURO NACIONAL 10.000 01/01/2029 BRL	Brazil	Government Bond	0.29
ROMANIA GOVERNMENT BOND 5.800 26/07/2027 RON	Romania	Government Bond	0.28

Fixed income geographical allocation (%)



Geographical Allocation (Effective duration)	Fund	Reference benchmark	Relative
United States	0.85	--	--
Germany	0.55	--	--
Supranational	0.44	--	--
France	0.41	--	--
Netherlands	0.20	--	--
Italy	0.19	--	--
Mexico	0.18	--	--
Indonesia	0.16	--	--
Spain	0.14	--	--
S.Africa	0.14	--	--
Other Locations	2.16	--	--
Cash	0.00	--	--

Fixed income sector allocation (%)



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