

Annual Report for

**AmHong Kong Tech Index Fund *(formerly known as Hong Kong Tech Index Fund)***

**31 January 2026**



## TRUST DIRECTORY

### **Manager**

AmFunds Management Berhad  
9<sup>th</sup> & 10<sup>th</sup> Floor, Bangunan AmBank Group  
55 Jalan Raja Chulan  
50200 Kuala Lumpur

### **Trustee**

Deutsche Trustees Malaysia Berhad

### **Auditors and Reporting Accountants**

Ernst & Young PLT

### **Taxation Adviser**

Deloitte Malaysia Tax Services Sdn. Bhd.  
*(formerly known as Deloitte Tax Services Sdn. Bhd.)*

AmHong Kong Tech Index Fund  
*(formerly known as Hong Kong Tech Index Fund)*

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## MANAGER'S REPORT

Dear Unitholders,

We are pleased to present you the Manager's report and the audited accounts of AmHong Kong Tech Index Fund (*formerly known as Hong Kong Tech Index Fund*) ("Fund") for the financial year ended 31 January 2026.

### Salient Information of the Fund

<b>Name</b>	AmHong Kong Tech Index Fund ( <i>formerly known as Hong Kong Tech Index Fund</i> ) ("Fund")																																					
<b>Category/ Type</b>	Wholesale (Feeder Fund) / Growth																																					
<b>Name of Target Fund</b>	CSOP Hang Seng TECH Index ETF																																					
<b>Objective</b>	<p>The Fund seeks to provide capital growth by investing in one (1) collective investment scheme, which is an exchange-traded fund.</p> <p><i>Note: Any material change to the investment objective of the Fund would require Unit Holders' approval.</i></p>																																					
<b>Duration</b>	The Fund was established on 27 July 2021 and shall exist for as long as it appears to the Manager and the Trustee that it is in the interests of the unitholders for it to continue. In some circumstances, the unitholders can resolve at a meeting to terminate the Fund.																																					
<b>Performance Benchmark</b>	Hang Seng TECH Index. (Available at <a href="http://www.aminvest.com">www.aminvest.com</a> )																																					
<b>Income Distribution Policy</b>	Subject to the availability of income, distribution (if any) is incidental.																																					
<b>Breakdown of Unit Holdings by Size</b>	<p>For the financial year under review, the size of the Fund for HKD Class stood at 18,181,499 units, for RM Class stood at 54,481,746 units and for RM-Hedged Class stood at 376,183,132 units.</p> <p><u>HKD Class</u></p> <table border="1"> <thead> <tr> <th rowspan="2">Size of holding</th> <th colspan="2">As at 31 January 2026</th> <th colspan="2">As at 31 January 2025</th> </tr> <tr> <th>No of units held</th> <th>Number of unitholders</th> <th>No of units held</th> <th>Number of unitholders</th> </tr> </thead> <tbody> <tr> <td>5,000 and below</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>5,001-10,000</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>10,001-50,000</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>50,001-500,000</td> <td>241,762</td> <td>1</td> <td>74,436</td> <td>1</td> </tr> <tr> <td>500,001 and above</td> <td>17,939,737</td> <td>3</td> <td>2,338,766</td> <td>1</td> </tr> </tbody> </table>				Size of holding	As at 31 January 2026		As at 31 January 2025		No of units held	Number of unitholders	No of units held	Number of unitholders	5,000 and below	-	-	-	-	5,001-10,000	-	-	-	-	10,001-50,000	-	-	-	-	50,001-500,000	241,762	1	74,436	1	500,001 and above	17,939,737	3	2,338,766	1
Size of holding	As at 31 January 2026		As at 31 January 2025																																			
	No of units held	Number of unitholders	No of units held	Number of unitholders																																		
5,000 and below	-	-	-	-																																		
5,001-10,000	-	-	-	-																																		
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50,001-500,000	241,762	1	74,436	1																																		
500,001 and above	17,939,737	3	2,338,766	1																																		

RM Class

Size of holding	As at 31 January 2026		As at 31 January 2025	
	No of units held	Number of unitholders	No of units held	Number of unitholders
5,000 and below	-	-	-	-
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	152,012	1	409,254	3
500,001 and above	54,329,734	7	39,126,099	5

RM-Hedged Class

Size of holding	As at 31 January 2026		As at 31 January 2025	
	No of units held	Number of unitholders	No of units held	Number of unitholders
5,000 and below	-	-	3,472	1
5,001-10,000	-	-	-	-
10,001-50,000	-	-	42,631	1
50,001-500,000	170,734	2	-	-
500,001 and above	376,012,398	8	51,392,572	5

**Fund Performance Data****Portfolio Composition**

Details of portfolio composition of the Fund as at 31 January are as follows:

	As at 31 January		
	2026 %	2025 %	2024 %
Foreign Exchange-Traded Fund	93.72	95.33	94.28
Forward contracts	0.60	-0.13	-0.10
Money market deposits and cash equivalents	5.68	4.80	5.82
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

*Note: The abovementioned percentages are calculated based on total net asset value.*

**Performance Details**

Performance details of the Fund for the financial years ended 31 January are as follows:

	FYE 2026	FYE 2025	FYE 2024
Net asset value (HKD)			
- HKD Class	10,168,475	2,234,183	1,653,045
- RM Class	71,638,955	68,644,440	124,444,840
- RM-Hedged Class	593,686,647	78,126,508	237,381,186
Units in circulation			
- HKD Class	18,181,499	2,413,202	2,837,346
- RM Class	54,481,746	39,535,353	115,766,876
- RM-Hedged Class	376,183,132	51,438,675	257,770,671

	FYE 2026	FYE 2025	FYE 2024
Net asset value per unit in HKD			
- HKD Class	0.5593	0.9258	0.5826
- RM Class	1.3149	1.7363	1.0750
- RM-Hedged Class	1.5782	1.5188	0.9209
Net asset value per unit in respective currencies			
- HKD Class (HKD)	0.5593	0.9258	0.5826
- RM Class (RM)	0.6642	0.9939	0.6509
- RM-Hedged Class (RM)	0.7972	0.8694	0.5576
Highest net asset value per unit in respective currencies			
- HKD Class (HKD)	1.1680	1.0502	0.8978
- RM Class (RM)	1.2459	1.0868	0.9034
- RM-Hedged Class (RM)	1.0928	0.9867	0.8813
Lowest net asset value per unit in respective currencies			
- HKD Class (HKD)	0.4388	0.5826	0.5826
- RM Class (RM)	0.5947	0.6509	0.6509
- RM-Hedged Class (RM)	0.6331	0.5576	0.5576
Benchmark performance (%)			
- HKD Class	21.05	57.15	-33.83
- RM Class	21.05	57.15	-33.83
- RM-Hedged Class	21.05	57.15	-33.83
Total return (%) <sup>(1)</sup>			
- HKD Class	29.03	58.74	-33.49
- RM Class	15.40	50.41	-25.59
- RM-Hedged Class	26.95	55.83	-35.21
- Capital growth (%)			
- HKD Class	-32.25	58.74	-33.49
- RM Class	-31.88	50.41	-25.59
- RM-Hedged Class	-4.88	55.83	-35.21
- Income distribution (%)			
- HKD Class	61.28	-	-
- RM Class	47.28	-	-
- RM-Hedged Class	31.83	-	-
Gross distribution per unit in respective currencies			
- HKD Class (HKD cent)	56.7284	-	-
- RM Class (RM sen)	46.9940	-	-
- RM-Hedged Class (RM sen)	27.6711	-	-
Net distribution per unit in respective currencies			
- HKD Class (HKD cent)	56.7284	-	-
- RM Class (RM sen)	46.9940	-	-
- RM-Hedged Class (RM sen)	27.6711	-	-
Total expense ratio (%) <sup>(2)</sup>	0.16	0.15	0.16
Portfolio turnover ratio (times) <sup>(3)</sup>	1.84	1.85	1.83

**Note:**

(1) Total return is the actual return of the Fund for the respective financial years computed based on the net asset value per unit and net of all fees. Total return is calculated based on the published NAV/unit (last business day).

(2) Total expense ratio ("TER") is calculated based on the total fees and expenses incurred by the Fund divided by the average fund size calculated on a daily basis. The TER increased by 0.01% as compared to 0.15% per annum for the financial year ended 31 January 2025 mainly due to increase in expenses.

(3) Portfolio turnover ratio (“PTR”) is calculated based on the average of the total acquisitions and total disposals of investment securities of the Fund divided by the average fund size calculated on a daily basis. The decrease in the PTR for 2026 and increase in 2025 were due mainly to investing activities.

**Average Total Return (as at 31 January 2026)**

	<b>AmHong Kong Tech Index Fund<sup>(a)</sup> %</b>	<b>Benchmark<sup>(b)</sup> %</b>
<b>One year</b>		
- HKD Class	29.03	21.05
- RM Class	15.40	21.05
- RM-Hedged Class	26.95	21.05
<b>Three years</b>		
- HKD Class	10.85	7.97
- RM Class	8.90	7.97
- RM-Hedged Class	8.62	7.97
<b>Since launch (27 July 2021)</b>		
- HKD Class	3.99	-1.95
- RM Class	2.74	-1.95
- RM-Hedged Class	2.20	-1.95

**Annual Total Return**

<b>Financial Years/Period Ended (31 January)</b>	<b>AmHong Kong Tech Index Fund<sup>(a)</sup> %</b>	<b>Benchmark<sup>(b)</sup> %</b>
<b>2026</b>		
- HKD Class	29.03	21.05
- RM Class	15.40	21.05
- RM-Hedged Class	26.95	21.05
<b>2025</b>		
- HKD Class	58.74	57.15
- RM Class	50.41	57.15
- RM-Hedged Class	55.83	57.15
<b>2024</b>		
- HKD Class	-33.49	-33.83
- RM Class	-25.59	-33.83
- RM-Hedged Class	-35.21	-33.83
<b>2023</b>		
- HKD Class	-7.82	-16.13
- RM Class	-6.69	-16.13
- RM-Hedged Class	-9.39	-16.13
<b>2022<sup>(c)</sup></b>		
- HKD Class	-4.98	-13.33
- RM Class	-6.26	-13.33
- RM-Hedged Class	-5.02	-13.33

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.

(b) Hang Seng TECH Index. (Available at [www.aminvest.com](http://www.aminvest.com))

(c) Total actual return for the financial period from 27 July 2021 (date of launch) to 31 January 2022.

The Fund performance is calculated based on the net asset value per unit of the Fund. Average total return of the Fund and its benchmark for a period is computed based on the absolute return for that period annualised over one year.

**Note: Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up.**

**Fund Performance**

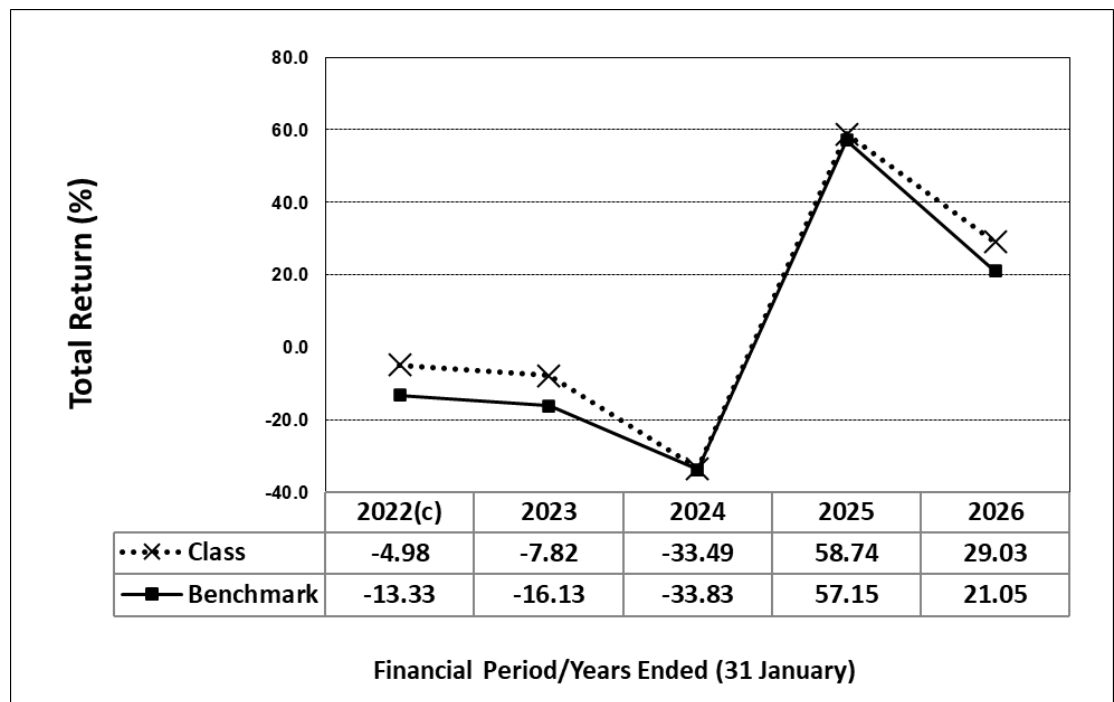
HKD Class

For the financial year under review, the Fund registered a return of 29.03% comprising of negative 32.25% capital and 61.28% income distribution.

Thus, the Fund's return of 29.03% has outperformed the benchmark's return of 21.05% by 7.98%.

As compared with the financial year ended 31 January 2025, the net asset value ("NAV") per unit of the Fund decreased by 39.59% from HKD0.9258 to HKD0.5593, while units in circulation increased by >100.00% from 2,413,202 units to 18,181,499 units.

The following line chart shows comparison between the annual performances of AmHong Kong Tech Index Fund (*formerly known as Hong Kong Tech Index Fund*) (HKD Class) and its benchmark for the financial period/years ended 31 January.



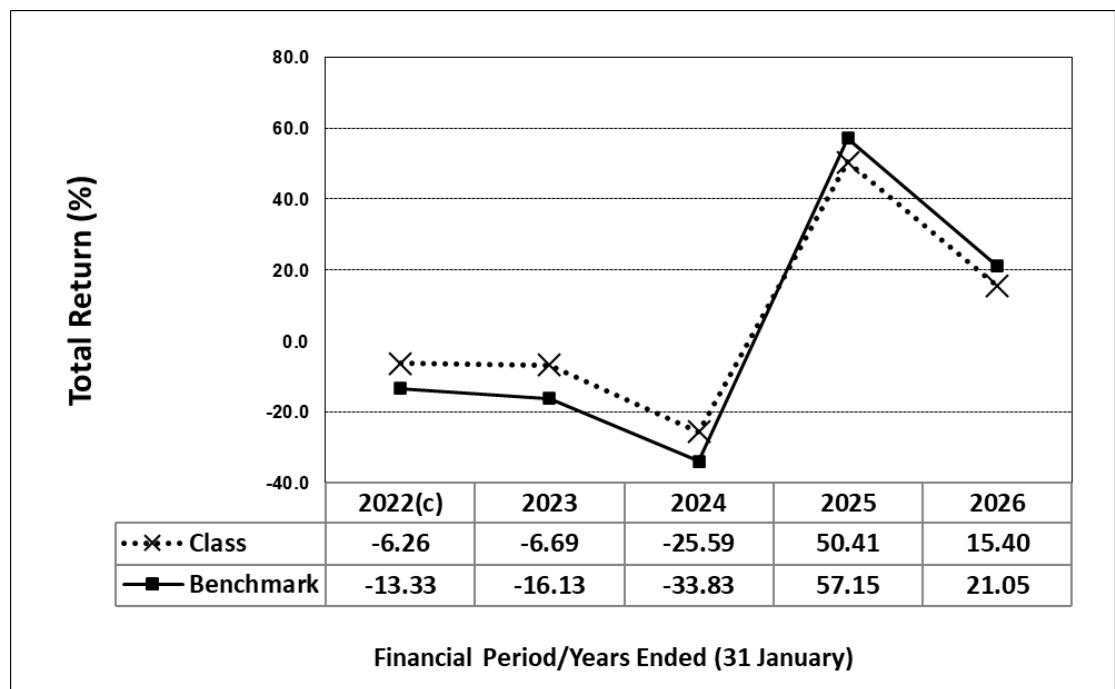
RM Class

For the financial year under review, the Fund registered a return of 15.40% comprising of negative 31.88% capital and 47.28% income distribution.

Thus, the Fund's return of 15.40% has underperformed the benchmark's return of 21.05% by 5.65%.

As compared with the financial year ended 31 January 2025, the net asset value ("NAV") per unit of the Fund decreased by 33.17% from RM0.9939 to RM0.6642, while units in circulation increased by 37.81% from 39,535,353 units to 54,481,746 units.

The following line chart shows comparison between the annual performances of AmHong Kong Tech Index Fund (*formerly known as Hong Kong Tech Index Fund*) (RM Class) and its benchmark for the financial period/years ended 31 January.



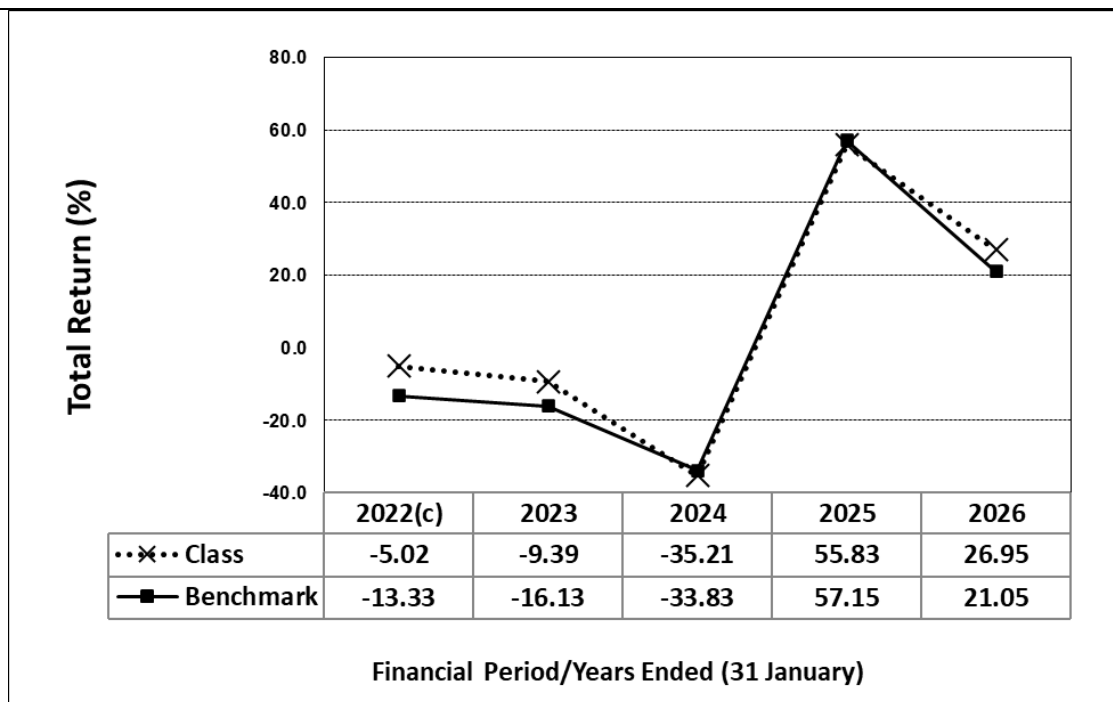
#### RM-Hedged Class

For the financial year under review, the Fund registered a return of 26.95% comprising of negative 4.88% capital and 31.83% income distribution.

Thus, the Fund's return of 26.95% has outperformed the benchmark's return of 21.05% by 5.90%.

As compared with the financial year ended 31 January 2025, the net asset value ("NAV") per unit of the Fund decreased by 8.30% from RM0.8694 to RM0.7972, while units in circulation increased by >100.00% from 51,438,675 units to 376,183,132 units.

The following line chart shows comparison between the annual performances AmHong Kong Tech Index Fund (*formerly known as Hong Kong Tech Index Fund*) (RM-Hedged Class) and its benchmark for the financial period/years ended 31 January.



**Note: Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up.**

**Performance of the Target Fund**

**Fund Performance review of the Target Fund – CSOP Hang Seng TECH Index ETF (“the Target Fund”)**

Performance and TD/TE	Dated at 31 Jan 2026 rolling 1 Yr	Since Inception
Target Fund(3033.HK) Performance	20.88%	-25.80%
Tracking Index(HSTECHN) Performance	22.26%	-21.30%
Tracking Difference	-1.37%	
Tracking Error	0.11%	

Ranking	Name	30 Jan 2026
1	SemiConductor Manufacturing	8.54%
2	Alibaba Group Holding Ltd	8.47%
3	Meituan Dianping-Class B	7.92%
4	Tencent Holdings Ltd	7.72%
5	BYD Co Ltd	7.68%
6	Netease Inc	7.18%
7	Xiaomi Corp – Class B	6.86%
8	Kuaishou Technology	6.10%
9	JD.Com Inc - CI A	4.96%
10	Baidu Inc – Class A	4.76%

Ranking	Name	28 Jan 2025
1	Xiaomi Corp-Class B	9.84%
2	JD.Com Inc - CI A	8.08%
3	Alibaba Group Holding Ltd	7.83%
4	Tencent Holdings Ltd	7.43%
5	SemiConductor Manufacturing	7.09%
6	Meituan Dianping-Class B	6.70%
7	Kuaishou Technology	5.69%

	<b>Ranking</b>	<b>Name</b>	<b>28 Jan 2025</b>																				
	8	Li Auto Inc-Class A	5.65%																				
	9	Netease Inc	4.96%																				
	10	XPeng Inc – Class A Shares	4.24%																				
	<i>Source: CSOP Asset Management Limited</i>																						
<b>Has the Fund achieved its objective?</b>	The Fund has achieved its objective by investing in one (1) collective investment scheme, which is an exchange-traded fund.																						
<b>Strategies and Policies Employed</b>	<p><b>Strategies and Policies employed by Target Fund</b></p> <p>In order to achieve the investment objective of the Sub-Fund, the Manager will primarily use a full replication strategy by directly investing all, or substantially all, of the assets of the Sub-Fund in Securities constituting the Underlying Index (“Index Securities”) in substantially the same weightings (i.e. proportions) as these Index Securities have in the Underlying Index.</p> <p><i>Source: CSOP Asset Management Limited</i></p> <p><b>Strategies and Policies of the Fund</b></p> <p>The Fund seeks to achieve its investment objective by investing a minimum of 85% of the Fund’s NAV in the Target Fund. This implies that the Fund has a passive strategy.</p> <p>Even though the Fund is passively managed, the Fund’s investments will be actively rebalanced from time to time to accommodate for subscription and redemption requests, price movements or due to reasons beyond Manager’s control. During this period, the Fund’s investment may differ from the stipulated asset allocation. Additionally, the Manager does not intend to take temporary defensive measures for the Fund during adverse market, economic, political or any other conditions to allow the Fund in order to mirror the performance of the Target Fund.</p>																						
<b>Portfolio Structure</b>	<p>The table below is the asset allocation of the Fund as at 31 January 2026 and 31 January 2025.</p> <table border="1"> <thead> <tr> <th></th> <th><b>As at 31.01.2026 %</b></th> <th><b>As at 31.01.2025 %</b></th> <th><b>Changes %</b></th> </tr> </thead> <tbody> <tr> <td>Foreign Exchange-Traded Fund</td> <td>93.72</td> <td>95.33</td> <td>-1.61</td> </tr> <tr> <td>Forward contracts</td> <td>0.60</td> <td>-0.13</td> <td>0.73</td> </tr> <tr> <td>Money market deposits and cash equivalents</td> <td>5.68</td> <td>4.80</td> <td>0.88</td> </tr> <tr> <td><b>Total</b></td> <td><b>100.00</b></td> <td><b>100.00</b></td> <td></td> </tr> </tbody> </table> <p>For the financial year under review, the Fund has 93.72% of its NAV invested in foreign Exchange-Traded Funds, 0.60% in forward contracts and the balance of 5.68% in money market deposits and cash equivalents.</p>				<b>As at 31.01.2026 %</b>	<b>As at 31.01.2025 %</b>	<b>Changes %</b>	Foreign Exchange-Traded Fund	93.72	95.33	-1.61	Forward contracts	0.60	-0.13	0.73	Money market deposits and cash equivalents	5.68	4.80	0.88	<b>Total</b>	<b>100.00</b>	<b>100.00</b>	
	<b>As at 31.01.2026 %</b>	<b>As at 31.01.2025 %</b>	<b>Changes %</b>																				
Foreign Exchange-Traded Fund	93.72	95.33	-1.61																				
Forward contracts	0.60	-0.13	0.73																				
Money market deposits and cash equivalents	5.68	4.80	0.88																				
<b>Total</b>	<b>100.00</b>	<b>100.00</b>																					
<b>Cross Trade</b>	There were no cross trades undertaken during the financial year under review.																						
<b>Distribution/ Unit Splits</b>	During the financial year under review, the Fund declared distribution, detailed as follows:																						

HKD Class

Date of distribution	Distribution per unit HKD (cent)	NAV per unit Cum-Distribution (HKD)	NAV per unit Ex-Distribution (HKD)
25-Mar-25	56.7284	1.0677	0.5005

RM Class

Date of distribution	Distribution per unit RM (sen)	NAV per unit Cum-Distribution (RM)	NAV per unit Ex-Distribution (RM)
25-Mar-25	46.9940	1.1403	0.6704

RM-Hedged Class

Date of distribution	Distribution per unit RM (sen)	NAV per unit Cum-Distribution (RM)	NAV per unit Ex-Distribution (RM)
25-Mar-25	27.6711	0.9980	0.7213

There is no unit split declared for the financial year under review.

**State of Affairs**

There has been neither significant changes to the state of affairs of the Fund nor any circumstances that materially affect any interests of the unitholders during the financial year under review.

**Rebates and Soft Commission**

During the year, the management company received soft commissions by virtue of transactions conducted for the Fund, in the form of research services, systems and services relating to performance measurement of portfolios and subscription fees for fund's benchmark indices. All of these assist in the investment decision making process which are of demonstrable benefit to unitholders of the Fund.

The company has soft commission arrangement with a total of 12 brokers, who execute trades for the Fund and other funds or investments managed by the company. The soft commission received would be in the form of research services, systems and services relating to performance measurement of portfolios and/or subscription fees for fund's benchmark indices. All of these assist in the investment decision making process which are of demonstrable benefit to unitholders of the Fund and other funds or investments managed by the company.

Soft commissions received were for the benefit of the Fund and there was no churning of trades.

**Market Review**

Since the beginning of the year, the Hang Seng Tech Index has experienced a pullback. We attribute this primarily to a **confluence of short-term structural and sentiment-driven headwinds**.

1. Sentiment Overshoot Driven by Regulatory Expectations: The market has recently exhibited concerns over regulatory actions directed at certain platform enterprises. We emphasize that this is not a recurrence of the "2021 regulatory storm," but rather a normalization of compliance within the platform economy.
2. "Involution" Anxiety: The price wars ("involution") within the quick-commerce field have compressed the profit margins of select internet giants, triggering market anxiety regarding continuous downward revisions of EPS. However, following the implementation of "anti-involution" policy directives, we observe that core

	<p>platforms have begun pivoting from a "cash-burn-for-market-share" strategy toward prioritizing profitability and high-quality overseas expansion.</p> <p>3. Spillover Effects on US Market Volatility and "AI Disruption" Fears: This is largely driven by fears of AI disrupting traditional software and services. The market has grown exceedingly apprehensive about the potential for AI agents to affect a "destructive substitution" of traditional SaaS and labor-intensive services (such as legal and customer support). The pullback in US equities has negatively impacted sentiment in Hong Kong.</p> <p><i>Source: CSOP Asset Management Limited</i></p>
<p><b>Market Outlook</b></p>	<p>Looking ahead, we maintain a constructive and optimistic view on the development of Chinese technology assets, anchored by the following pillars,</p> <p>1. Macroeconomic Resilience: A synchronized "soft landing" of the US and Chinese economies remains the core macroeconomic baseline for this year. The US economy continues to demonstrate robust strength, while China's fundamentals are steadily recovering, underpinned by sustained pro-consumption and pro-growth policies. This dynamic provides a solid earnings foundation for Chinese internet companies across both domestic demands.</p> <p>2. Supportive Monetary Policy Tailwinds: Both China and the US are currently navigating relatively accommodative and supportive monetary policy cycles. For the Hang Seng Tech Index—a long-duration asset class highly sensitive to liquidity—the global low-interest-rate environment, coupled with persistent strategic inflows from Southbound capital, provides robust "denominator-side" support for valuation stabilization and rebound.</p> <p><i>Source: CSOP Asset Management Limited</i></p>

## Additional Information of the Fund

List highlighting the amendments for the Second Supplementary Information Memorandum 30 January 2026 in relation to the Fund (the “Second Supplementary Information Memorandum”). This Second Supplementary Information Memorandum has to be read in conjunction with the Information Memorandum dated 27 July 2021 and the First Supplementary Information Memorandum dated 16 February 2024 for the Fund.

Details	Prior disclosure in the Information Memorandums	Revised disclosure in the Second Supplementary Information Memorandum
Fund Name	Hong Kong Tech Index Fund	AmHong Kong Tech Index Fund ( <i>formerly known as Hong Kong Tech Index Fund</i> )
Business Day	<p>A day on which the Bursa Malaysia and/or commercial banks in Kuala Lumpur are open for business.</p> <p>The Manager may declare certain Business Days to be non- Business Days although Bursa Malaysia and/or commercial banks in Kuala Lumpur are open, if the markets in which the Fund is invested in are closed for business. This is to ensure that investors are given a fair valuation of the Fund when making subscriptions or redemptions. This information will be communicated to you via our website at <a href="http://www.aminvest.com">www.aminvest.com</a>. Alternatively, you may contact our Customer Service at 603- 2032 2888.</p>	<p>A day on which the Bursa Malaysia and/or commercial banks in Kuala Lumpur are open for business.</p> <p>The Manager may declare certain Business Days to be non-Business Days although Bursa Malaysia and/or commercial banks in Kuala Lumpur are open, if:</p> <ul style="list-style-type: none"> <li>(i) the markets in which the Fund is invested in are closed for business; and/or</li> <li>(ii) the management company or investment manager of the Target Fund declares a non-business day and/or non-dealing day.</li> </ul> <p>This is to ensure that investors are given a fair valuation of the Fund when making subscriptions or redemptions. This information will be communicated to you via our website at <a href="http://www.aminvest.com">www.aminvest.com</a>. Alternatively, you may contact our Customer Service at (03) 2032 2888.</p>
Class(es)	<p>Any number of class(es) of units representing similar interests in the assets of the Fund and Class means any one class of units.</p> <p>Classes that may be offered by the Fund are as follows:</p> <ul style="list-style-type: none"> <li>• <b>AUD-Hedged Class</b></li> <li>• <b>EUR-Hedged Class</b></li> <li>• <b>RM-Hedged Class</b></li> <li>• <b>SGD-Hedged Class</b></li> <li>• <b>AUD</b></li> <li>• <b>EUR</b></li> <li>• <b>RM</b></li> <li>• <b>SGD</b></li> </ul>	<p>Any number of class(es) of units representing similar interests in the assets of the Fund and Class means any one class of units.</p> <p>Classes that may be offered by the Fund are as follows:</p> <ul style="list-style-type: none"> <li>• <b>AUD-Hedged Class</b></li> <li>• <b>EUR-Hedged Class</b></li> <li>• <b>RM-Hedged Class</b></li> <li>• <b>SGD-Hedged Class</b></li> <li>• <b>AUD</b></li> <li>• <b>EUR</b></li> <li>• <b>RM</b></li> <li>• <b>SGD</b></li> </ul>

	<ul style="list-style-type: none"> <li>• <b>USD-Hedged Class</b></li> <li>• <b>USD Class</b></li> <li>• <b>HKD Class</b></li> </ul> <p>As of the date of this Information Memorandum, only these three (3) Classes (each a “Class” and collectively “Classes”) will be offered for subscriptions:</p> <ul style="list-style-type: none"> <li>• <b>HKD Class</b> – a class issued by the Fund which is denominated in HKD.</li> <li>• <b>RM Class</b> – a class issued by the Fund which is denominated in RM.</li> <li>• <b>RM-Hedged Class</b> – a class issued by the Fund which is denominated in RM and will be hedged against the base currency of the Fund.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>USD-Hedged Class</b></li> <li>• <b>USD Class</b></li> <li>• <b>HKD Class</b></li> </ul> <p>As of the date of this Information Memorandum, only these six (6) Classes (each a “Class” and collectively “Classes”) will be offered for subscriptions:</p> <ul style="list-style-type: none"> <li>• <b>HKD Class</b> – a class issued by the Fund which is denominated in HKD;</li> <li>• <b>RM Class</b> – a class issued by the Fund which is denominated in RM;</li> <li>• <b>RM-Hedged Class</b> – a class issued by the Fund which is denominated in RM and will be hedged against the base currency of the Fund;</li> <li>• <b>USD Class</b> – a class issued by the Fund which is denominated in USD;</li> <li>• <b>AUD-Hedged Class</b> – a class issued by the Fund which is denominated in AUD and will be hedged against the base currency of the Fund; and</li> <li>• <b>SGD-Hedged Class</b> – a class issued by the Fund which is denominated in SGD and will be hedged against the base currency of the Fund.</li> </ul>
Launch Date	27 July 2021	<b>HKD Class</b> : 27 July 2021 <b>RM Class</b> : 27 July 2021 <b>RM-Hedged Class</b> : 27 July 2021 <b>USD Class</b> : 30 January 2026 <b>AUD-Hedged Class</b> : 30 January 2026 <b>SGD-Hedged Class</b> : 30 January 2026
Initial Offer Period	<p>A period of up to twenty-one (21) days commencing from the date units of the Fund are being offered for sale.</p> <p><i>Note: The Manager reserves the right to determine a shorter offer period and notify the Trustee. The decision for a shorter offer period is based on the sole discretion of the Manager.</i></p>	<b>HKD Class</b> : N/A <b>RM Class</b> : N/A <b>RM-Hedged Class</b> : N/A <b>USD Class</b> : One (1) day which is on the launch date. <b>AUD-Hedged Class</b> : One (1) day which is on the launch date. <b>SGD-Hedged Class</b> : One (1) day which is on the launch date.
Initial Offer Price	<b>HKD Class:</b> HKD1.0000 <b>RM Class:</b> RM1.0000 <b>RM-Hedged Class:</b> RM1.0000	<b>HKD Class</b> : HKD1.0000 <b>RM Class</b> : RM1.0000 <b>RM-Hedged Class</b> : RM1.0000

		<b>USD Class</b> : USD1.0000 <b>AUD-Hedged Class</b> : AUD1.0000 <b>SGD-Hedged Class</b> : SGD1.0000
Other Charges	<p>Other direct charges that you may incur are as follows:</p> <p><b>Transfer fee</b> Nil.</p> <p><b>Bank charges or fees</b> Bank charges or fees, if any, will be borne by you.</p> <p><b>Switching fee</b> <u>Switching between funds managed by the Manager</u> Unit Holders are only allowed to switch to other funds where the currency denomination is the same as the Class of the Fund switched out. For switches between any of the funds managed by the Manager, Sophisticated Investors will be charged on the differences of the entry charge between funds switched, which is up to a maximum of 6.00% of NAV per unit of the fund switched into. No entry charge will be imposed if the fund to be switched into has a lower entry charge.</p> <p><u>Switching between Class(es) of the Fund</u> Unit Holders are not allowed to switch between Class(es).</p>	<p>Other direct charges that you may incur are as follows:</p> <p><b>Transfer fee</b> Nil.</p> <p><b>Bank charges or fees</b> Bank charges or fees, if any, will be borne by you.</p> <p><b>Switching fee</b> For switches between any of the funds managed by the Manager, Unit Holders will be charged on the differences of entry charge between funds switched, which is up to a maximum of 6.00% of NAV per unit of the fund switched into. No entry charge will be imposed if the fund to be switched into has a lower entry charge. However, the Manager has the discretion to waive or reduce the switching fee.</p>
Incorrect Pricing	<p>In the event of any incorrect pricing of units of the Class(es), the Manager shall take immediate remedial action to rectify the incorrect pricing. Where the incorrect pricing:</p> <p>(i) is equal or more than one per centum (1.00%) of the NAV per unit; and  (ii) the total impact on an individual account is less than RM 10.00 or its foreign currency equivalent in absolute amount.</p> <p>then the Manager shall reimburse the relevant Class and/or the affected Unit Holder in the following manner:  (a) where the error is as a result of over valuation (i.e. the price quoted is higher than the actual price), the Manager shall reimburse:</p>	<p>In the event of any incorrect pricing of units of the Class(es), the Manager shall take immediate remedial action to rectify the incorrect pricing. Where the incorrect valuation or pricing:</p> <p>(i) is equal or more than zero point five per centum (0.50%) of the NAV per unit of the relevant Class(es); and  (ii) the total impact on an individual account is more than RM 10.00 or its foreign currency equivalent in absolute amount.</p> <p>then the Manager shall reimburse the relevant Class and/or the affected Unit Holder in the following manner:  (a) where the error is as a result of over valuation (i.e. the price quoted is higher than the actual price), the Manager shall reimburse:</p>

	<p>(i) the relevant Class (for the difference between the redemption amount paid out by the relevant Class and the amount per the amended valuation); and/or</p> <p>(ii) the Unit Holders (for the difference between the value of subscription amount paid by the Unit Holder and the amount per the amended valuation).</p> <p>(b) where the error is as a result of under valuation (i.e. the price quoted is lower than the actual price), the Manager shall reimburse:</p> <p>(i) the relevant Class (for difference between the value of subscription amount paid by the Unit Holder and the amount per the amended valuation); and/or</p> <p>(ii) the Unit Holders (for difference between the redemption amount paid out by the relevant Class and the amount per the amended valuation).</p> <p>Subject to any regulatory requirements, the Manager shall have the right to amend, vary or revise the above said limits or threshold from time to time.</p>	<p>(i) the relevant Class (for the difference between the redemption amount paid out by the relevant Class and the amount per the amended valuation); and/or</p> <p>(ii) the Unit Holders (for the difference between the value of subscription amount paid by the Unit Holder and the amount per the amended valuation).</p> <p>(b) where the error is as a result of under valuation (i.e. the price quoted is lower than the actual price), the Manager shall reimburse:</p> <p>(i) the relevant Class (for the difference between the value of subscription amount paid by the Unit Holder and the amount per the amended valuation); and/or</p> <p>(ii) the Unit Holders or former Unit Holders (for the difference between the redemption amount paid out by the relevant Class and the amount per the amended valuation).</p> <p>Subject to any regulatory requirements, the Manager shall have the right to amend, vary or revise the above said limits or threshold from time to time.</p>												
<p>Minimum Initial Investment</p>	<p><b>HKD Class:</b> HKD5,000  <b>RM Class:</b> RM5,000  <b>RM-Hedged Class:</b> RM5,000</p> <p><i>Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.</i></p>	<table border="1" data-bbox="901 1337 1452 1711"> <tr> <td><b>HKD Class</b></td> <td>HKD5,000</td> </tr> <tr> <td><b>RM Class</b></td> <td>RM5,000</td> </tr> <tr> <td><b>RM-Hedged Class</b></td> <td>RM5,000</td> </tr> <tr> <td><b>USD Class</b></td> <td>USD5,000</td> </tr> <tr> <td><b>AUD-Hedged Class</b></td> <td>AUD5,000</td> </tr> <tr> <td><b>SGD-Hedged Class</b></td> <td>SGD5,000</td> </tr> </table> <p><i>Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.</i></p>	<b>HKD Class</b>	HKD5,000	<b>RM Class</b>	RM5,000	<b>RM-Hedged Class</b>	RM5,000	<b>USD Class</b>	USD5,000	<b>AUD-Hedged Class</b>	AUD5,000	<b>SGD-Hedged Class</b>	SGD5,000
<b>HKD Class</b>	HKD5,000													
<b>RM Class</b>	RM5,000													
<b>RM-Hedged Class</b>	RM5,000													
<b>USD Class</b>	USD5,000													
<b>AUD-Hedged Class</b>	AUD5,000													
<b>SGD-Hedged Class</b>	SGD5,000													

<p>Minimum Additional Investment</p>	<p><b>HKD Class:</b> HKD1,000  <b>RM Class:</b> RM1,000  <b>RM-Hedged Class:</b> RM1,000</p> <p><i>Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.</i></p>	<table border="1"> <tr> <td data-bbox="903 120 1174 170"><b>HKD Class</b></td> <td data-bbox="1174 120 1445 170">HKD1,000</td> </tr> <tr> <td data-bbox="903 170 1174 219"><b>RM Class</b></td> <td data-bbox="1174 170 1445 219">RM1,000</td> </tr> <tr> <td data-bbox="903 219 1174 297"><b>RM-Hedged Class</b></td> <td data-bbox="1174 219 1445 297">RM1,000</td> </tr> <tr> <td data-bbox="903 297 1174 347"><b>USD Class</b></td> <td data-bbox="1174 297 1445 347">USD1,000</td> </tr> <tr> <td data-bbox="903 347 1174 425"><b>AUD-Hedged Class</b></td> <td data-bbox="1174 347 1445 425">AUD1,000</td> </tr> <tr> <td data-bbox="903 425 1174 504"><b>SGD-Hedged Class</b></td> <td data-bbox="1174 425 1445 504">SGD1,000</td> </tr> </table> <p><i>Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.</i></p>		<b>HKD Class</b>	HKD1,000	<b>RM Class</b>	RM1,000	<b>RM-Hedged Class</b>	RM1,000	<b>USD Class</b>	USD1,000	<b>AUD-Hedged Class</b>	AUD1,000	<b>SGD-Hedged Class</b>	SGD1,000
<b>HKD Class</b>	HKD1,000														
<b>RM Class</b>	RM1,000														
<b>RM-Hedged Class</b>	RM1,000														
<b>USD Class</b>	USD1,000														
<b>AUD-Hedged Class</b>	AUD1,000														
<b>SGD-Hedged Class</b>	SGD1,000														
<p>Minimum Redemption / Switching</p>	<p><b>All Classes:</b> 1,000 units</p> <p><i>Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.</i></p>	<table border="1"> <tr> <td data-bbox="903 768 1174 817"><b>HKD Class</b></td> <td data-bbox="1174 768 1445 1144" rowspan="6">1,000 units</td> </tr> <tr> <td data-bbox="903 817 1174 866"><b>RM Class</b></td> </tr> <tr> <td data-bbox="903 866 1174 945"><b>RM-Hedged Class</b></td> </tr> <tr> <td data-bbox="903 945 1174 994"><b>USD Class</b></td> </tr> <tr> <td data-bbox="903 994 1174 1072"><b>AUD-Hedged Class</b></td> </tr> <tr> <td data-bbox="903 1072 1174 1151"><b>SGD-Hedged Class</b></td> </tr> </table> <p><i>Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept. For an increase in the units for minimum redemption / switching, you will be notified of such changes before implementation.</i></p>		<b>HKD Class</b>	1,000 units	<b>RM Class</b>	<b>RM-Hedged Class</b>	<b>USD Class</b>	<b>AUD-Hedged Class</b>	<b>SGD-Hedged Class</b>					
<b>HKD Class</b>	1,000 units														
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<b>USD Class</b>															
<b>AUD-Hedged Class</b>															
<b>SGD-Hedged Class</b>															
<p>Minimum Holding / Balance</p>	<p><b>All Classes:</b> 1,000 units</p> <p><i>Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.</i></p>	<table border="1"> <tr> <td data-bbox="903 1507 1174 1556"><b>HKD Class</b></td> <td data-bbox="1174 1507 1445 1883" rowspan="6">1,000 units</td> </tr> <tr> <td data-bbox="903 1556 1174 1606"><b>RM Class</b></td> </tr> <tr> <td data-bbox="903 1606 1174 1684"><b>RM-Hedged Class</b></td> </tr> <tr> <td data-bbox="903 1684 1174 1733"><b>USD Class</b></td> </tr> <tr> <td data-bbox="903 1733 1174 1812"><b>AUD-Hedged Class</b></td> </tr> <tr> <td data-bbox="903 1812 1174 1890"><b>SGD-Hedged Class</b></td> </tr> </table> <p><i>Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's</i></p>		<b>HKD Class</b>	1,000 units	<b>RM Class</b>	<b>RM-Hedged Class</b>	<b>USD Class</b>	<b>AUD-Hedged Class</b>	<b>SGD-Hedged Class</b>					
<b>HKD Class</b>	1,000 units														
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<b>USD Class</b>															
<b>AUD-Hedged Class</b>															
<b>SGD-Hedged Class</b>															

		<i>discretion to accept. For an increase in the units for minimum holding / balance, you will be notified of such changes before implementation.</i>
Mode of Income Distribution which is now known as "Mode of Distribution"	<p>Subject to the availability of income, distribution (if any) is incidental.</p> <p><u>RM and RM-Hedged Classes</u> Distribution, if any, will be deposited into your bank account held in your name or the first named Unit Holder (for joint account) or to pay such income distribution by way of a bank draft under any circumstances where the income distribution cannot be transferred. If you do not state your option in the account opening form or transaction form, and if income distribution is paid, such income will be automatically reinvested in the forms of units.</p> <p><u>Other Classes except for RM and RM-Hedged Classes</u> Distribution, if any, will be automatically reinvested into your account with us at no cost, based on the NAV per unit of the relevant Class at the end of Business Day of the income distribution date.</p> <p><i>Notes: Income distribution amount (if any) for each of the Classes could be different and is subject to the sole discretion of the Manager. For RM and RM-Hedged Classes only, if income distribution earned does not exceed RM500, it will be automatically reinvested.</i></p>	<p><u>Reinvest distribution</u> Distribution will be automatically reinvested into Unit Holder's account with us at no cost, based on the NAV per unit of the relevant Class at the end of the Business Day of the distribution date.</p> <p><u>Receive distribution</u> Instruct us to deposit the distribution earned into a bank account held in Unit Holder's own name or the first named Unit Holder (for joint account).</p> <p><i>Notes:</i></p> <ul style="list-style-type: none"> <li>- <i>If distribution earned does not exceed five hundred (500) in the currency denomination of the respective Class(es), it will be automatically reinvested.</i></li> <li>- <i>If Unit Holders do not elect the mode of distribution in the account opening form or transaction form, and if distribution is paid, such will be automatically reinvested in the form of units at no cost, based on the NAV per unit of each Classes at the end of the Business Day of the distribution date.</i></li> </ul>
Unclaimed Moneys	<p>Any moneys payable to you which remains unclaimed (hereinafter referred to as unclaimed amount) for the last twelve (12) months or such period as may be prescribed under the Unclaimed Moneys Act 1965 from the date of payment will be paid to Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act 1965. Thereafter, all claims need to be made to the Registrar of Unclaimed Moneys.</p>	<p>Any moneys payable to you which remains unclaimed (hereinafter referred to as "unclaimed amount") for a period of not less than two (2) years from the date of payment or such other period as may be prescribed by the Unclaimed Moneys Act 1965 (as amended by the Unclaimed Moneys (Amendment) Act 2024) will be paid to Registrar of Unclaimed Moneys in accordance with the requirements of the said Act. Thereafter, all claims need to be made to the Registrar of Unclaimed Moneys.</p> <p>Unit Holders may claim the unclaimed amount from the Registrar of Unclaimed Moneys.</p>

Switching Facility	<p>Unit Holders are only allowed to switch to other funds where the currency denomination is the same as the Class of the Fund switched out. For switches between any of the funds managed by the Manager, Unit Holders will be charged on the differences of the entry charge between funds switched, which is up to a maximum of 6% of NAV per unit of the fund switched into. No entry charge will be imposed if the fund to be switched into has a lower entry charge.</p> <p>Unit Holders are not allowed to switch between Class(es).</p> <p>Please note that the price of the Fund to be switched out and the price of another Fund to be switched into may be of different days.</p>	<p><i>Switching between funds managed by the Manager</i></p> <p>Unit Holders are only allowed to switch to other funds where the currency denomination is the same as the fund switched out. For switches between any of the funds managed by the Manager, Unit Holders will be charged on the differences of the entry charge between funds switched, which is up to a maximum of 6.00% of NAV per unit of the fund switched into. No entry charge will be imposed if the fund to be switched into has a lower entry charge. However, the Manager has the discretion to waive or reduce the switching fee.</p> <p><i>Switching between Class(es) of the Fund</i></p> <p>Unit Holders are allowed to switch between Class(es) of the Fund, provided that the Class(es) is denominated in the same currency.</p> <p>Please note that the price of the Fund to be switched out and the price of another Fund to be switched into may be of different days.</p>
Transfer Facility	The transfer facility is not available for this Fund.	<p>Transfer of the Fund's units is allowed except to the US Person.</p> <p>You can transfer all or some of your investments to another Sophisticated Investor by simply completing a transfer form and signed by both parties (transferor and transferee). A full set of account opening document is also required to be filled by the transferee if he/she is a new investor to the Manager.</p> <p>We may, at our absolute discretion without giving any reason, refuse to register a transfer.</p>
Designated Fund Manager	<p><b>Wong Yew Joe</b></p> <p>Wong Yew Joe is the designated person responsible for the fund management function of the Fund. He is the Chief Investment Officer of AFM overseeing investments in the firm. He has more than twenty (20) years of experience in financial services and funds management. Over this tenure, his roles covered investment analysis, trading and portfolio management. He also played a key role in product development, business development and managing</p>	The information on the designated fund manager of the Fund can be obtained from our website at: <a href="http://www.aminvest.com/about-aminvest/corporate-profile">www.aminvest.com/about-aminvest/corporate-profile</a> .

	<p>client relationships.</p> <p>Yew Joe first joined the Funds Management Division in 2006 as a fund manager. His last post was the Head of Fixed Income and oversaw investments in Islamic fixed income instruments and other related instruments. He holds a Bachelor of Commerce (Accounting and Finance) from the University of Southern Queensland, Australia. He also holds a Capital Markets Services Representative's License for the regulated activity of fund management.</p>	
<p>Related Party Transactions or Conflict of Interest</p>	<p>All transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arm's length transaction between independent parties. The Fund may have dealings with parties related to the Manager. The related parties defined are Amlslamic Funds Management Sdn Bhd ("AIFM"), AmInvestment Bank Berhad, AmInvestment Group Berhad, AmBank (M) Berhad and AmBank Islamic Berhad.</p> <p>Trading in securities by an employee is allowed, provided that the policies and procedures in respect of the personal account dealing are observed and adhered to. The directors, investment committee members and employees are required to disclose their portfolio holdings and dealing transactions as required under the Personal Account Dealing Policy and the Management of Conflict of Interest Policy. Further, the abovementioned shall make disclosure of their holding of directorship and interest in any company.</p> <p>To the best of Trustee's knowledge, there has been no event of conflict of interest or related party transaction which exists between the Trustee and the Manager or any potential occurrence of it.</p>	<p>The Manager has established policies and guidelines to identify, manage, and mitigate situations that may give rise to actual or potential conflicts of interest.</p> <p>In circumstances where a conflict arises between the interests of the Fund and those of any director, shareholder, committee member, or employee of the Manager performing an oversight function, the affected individual shall recuse themselves and abstain from participating in any deliberation or decision-making process related to the matter, in order to preserve the integrity and impartiality of the Fund's operations.</p> <p>The Fund may engage in transactions with related parties related to the Manager. The related parties defined are Amlslamic Funds Management Sdn. Bhd., AmInvestment Bank Berhad, AmInvestment Group Berhad, AmBank (M) Berhad and AmBank Islamic Berhad.</p> <p>Such transactions may involve:</p> <ul style="list-style-type: none"> <li>• dealings on sale and purchase of investment securities and instruments by the Fund;</li> <li>• money market deposits and placements by the Fund and</li> <li>• holding of units in the funds by related parties.</li> </ul> <p>All related party transactions are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arm's length transaction between independent parties.</p> <p>The Manager may conduct cross trades between funds and private mandates it</p>

		<p>currently manages provided that all criteria imposed by the regulators are met. Notwithstanding, cross trades between the personal account of an employee of the Manager and the fund's account are strictly prohibited. The execution of cross trade (if any) will be reported to the person(s) or members of the committee undertaking an oversight function of the Fund and disclosed in the fund's report accordingly.</p> <p>Trading in securities by directors, person(s) or members of the committee undertaking an oversight function of the Fund and employees is permitted, provided that all activities strictly comply with the policies and guidelines on management of conflict of interest and personal account dealing.</p> <p>Furthermore, the aforementioned individuals must also disclose any directorships and interests held in any company, to ensure transparency and to facilitate the identification and management of potential conflicts of interest.</p>
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Kuala Lumpur, Malaysia  
AmFunds Management Berhad

18 March 2026

**Independent auditors' report to the unit holders of  
AmHong Kong Tech Index Fund  
(formerly known as Hong Kong Tech Index Fund)**

**Report on the audit of the financial statements**

*Opinion*

We have audited the financial statements of AmHong Kong Tech Index Fund (*formerly known as Hong Kong Tech Index Fund*) (the "Fund"), which comprise the statement of financial position of the Fund as at 31 January 2026, and statement of comprehensive income, statement of changes in net assets attributable to unit holders and statement of cash flows of the Fund for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 24 to 53.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 31 January 2026, and of its financial performance and cash flows for the financial year then ended in accordance with MFRS Accounting Standards and IFRS Accounting Standards.

*Basis for opinion*

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Independence and other ethical responsibilities*

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code") as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

*Information other than the financial statements and auditors' report thereon*

The Manager of the Fund (the "Manager") is responsible for the other information. The other information comprises the information included in the annual report of the Fund, but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

**Independent auditors' report to the unit holders of  
AmHong Kong Tech Index Fund  
(formerly known as Hong Kong Tech Index Fund)**

*Information other than the financial statements and auditors' report thereon (cont'd.)*

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

*Responsibilities of the Manager and Trustee for the financial statements*

The Manager is responsible for the preparation of financial statements of the Fund that give a true and fair view in accordance with MFRS Accounting Standards and IFRS Accounting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

The Trustee is responsible for overseeing the Fund's financial reporting process. The Trustee is also responsible for ensuring that the Manager maintains proper accounting and other records as are necessary to enable true and fair presentation of these financial statements.

*Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditors' report to the unit holders of  
AmHong Kong Tech Index Fund  
(formerly known as Hong Kong Tech Index Fund)**

*Auditors' responsibilities for the audit of the financial statements (cont'd.)*

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Independent auditors' report to the unit holders of  
AmHong Kong Tech Index Fund  
(formerly known as Hong Kong Tech Index Fund)**

**Other matters**

This report is made solely to the unit holders of the Fund, as a body, in accordance with the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the Securities Commission Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young PLT  
202006000003 (LLP0022760-LCA) & AF 0039  
Chartered Accountants

Ng Sue Ean  
No. 03276/07/2026 J  
Chartered Accountant

Kuala Lumpur, Malaysia  
18 March 2026

**AmHong Kong Tech Index Fund**  
*(formerly known as Hong Kong Tech Index Fund)*

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JANUARY 2026**

	Note	2026 HKD	2025 HKD
<b>ASSETS</b>			
Investment	4	633,086,992	142,043,770
Derivative assets	5	4,218,818	279,047
Amount due from Manager	6(a)	5,234,773	-
Amount due from broker	7	-	10,140,160
Cash at banks		33,958,426	9,882,965
<b>TOTAL ASSETS</b>		<u>676,499,009</u>	<u>162,345,942</u>
<b>LIABILITIES</b>			
Derivative liabilities	5	179,205	483,550
Amount due to Manager	6(b)	779,577	12,827,809
Amount due to Trustee	8	15,992	5,056
Sundry payables and accruals		30,158	24,396
<b>TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)</b>		<u>1,004,932</u>	<u>13,340,811</u>
<b>NET ASSET VALUE (“NAV”) OF THE FUND ATTRIBUTABLE TO UNIT HOLDERS</b>		<u>675,494,077</u>	<u>149,005,131</u>
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS OF THE FUND COMPRISE:</b>			
Unit holders’ contribution	10(a)(b)(c)	635,684,189	130,322,545
Retained earnings	10(d)(e)	39,809,888	18,682,586
	10	<u>675,494,077</u>	<u>149,005,131</u>
<b>NET ASSET VALUE</b>			
– HKD Class		10,168,475	2,234,183
– RM Class		71,638,955	68,644,440
– RM-Hedged Class		593,686,647	78,126,508
		<u>675,494,077</u>	<u>149,005,131</u>
<b>UNITS IN CIRCULATION</b>			
– HKD Class	10(a)	18,181,499	2,413,202
– RM Class	10(b)	54,481,746	39,535,353
– RM-Hedged Class	10(c)	376,183,132	51,438,675

**AmHong Kong Tech Index Fund**  
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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JANUARY 2026 (CONT'D.)**

	<b>2026</b>	<b>2025</b>
<b>NAV PER UNIT IN HKD</b>		
– HKD Class	<u>0.5593</u>	<u>0.9258</u>
– RM Class	<u>1.3149</u>	<u>1.7363</u>
– RM-Hedged Class	<u>1.5782</u>	<u>1.5188</u>
<b>NAV PER UNIT IN RESPECTIVE CURRENCIES</b>		
– HKD Class (HKD)	<u>0.5593</u>	<u>0.9258</u>
– RM Class (RM)	<u>0.6642</u>	<u>0.9939</u>
– RM-Hedged Class (RM)	<u>0.7972</u>	<u>0.8694</u>

*The accompanying notes form an integral part of the financial statements.*

**AmHong Kong Tech Index Fund**  
*(formerly known as Hong Kong Tech Index Fund)*

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026**

	Note	2026 HKD	2025 HKD
<b>INVESTMENT INCOME</b>			
Interest income		100,129	14,486
Net gains from investment:			
– Financial assets at fair value through profit or loss (“FVTPL”)	9	70,610,185	211,745,989
Other net realised gains on foreign currency exchange		816,672	1,698,766
Other net unrealised (loss)/gain on foreign currency exchange		(206,661)	193,557
		<u>71,320,325</u>	<u>213,652,798</u>
<b>EXPENDITURE</b>			
Management fee	6	(256,842)	(253,472)
Trustee’s fee	8	(84,708)	(88,005)
Audit fee		(15,656)	(12,429)
Tax agent’s fee		(6,610)	(6,298)
Custodian’s fee		(75,010)	(87,991)
Brokerage and other transaction fees		(2,459,017)	(2,779,625)
Other expenses		(20,472)	(4,295)
		<u>(2,918,315)</u>	<u>(3,232,115)</u>
<b>Net income before finance cost and taxation</b>		68,402,010	210,420,683
Finance cost - distribution to unit holders			
– HKD Class		(895,148)	-
– RM Class		(20,081,482)	-
– RM-Hedged Class		(26,298,078)	-
		<u>(47,274,708)</u>	<u>-</u>
<b>Net income before taxation</b>		21,127,302	210,420,683
<b>Taxation</b>	12	-	-
<b>Net income after taxation, representing total comprehensive income for the financial year</b>		<u>21,127,302</u>	<u>210,420,683</u>
Total comprehensive income comprises the following:			
Realised income		31,995,439	90,216,498
Unrealised (loss)/gain		(10,868,137)	120,204,185
		<u>21,127,302</u>	<u>210,420,683</u>

**AmHong Kong Tech Index Fund**  
*(formerly known as Hong Kong Tech Index Fund)*

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026 (CONT'D.)**

	<b>2026</b>	<b>2025</b>
	<b>HKD</b>	<b>HKD</b>
<b>Distribution for the financial year</b>		
Net distribution	<u>47,274,708</u>	<u>-</u>
Gross distribution per unit in respective currencies		
- HKD Class (HKD cent)	<u>56.7284</u>	<u>-</u>
- RM Class (RM sen)	<u>46.9940</u>	<u>-</u>
- RM-Hedged Class (RM sen)	<u>27.6711</u>	<u>-</u>
Net distribution per unit in respective currencies		
- HKD Class (HKD cent)	<u>56.7284</u>	<u>-</u>
- RM Class (RM sen)	<u>46.9940</u>	<u>-</u>
- RM-Hedged Class (RM sen)	<u>27.6711</u>	<u>-</u>

*The accompanying notes form an integral part of the financial statements.*

**AmHong Kong Tech Index Fund**  
*(formerly known as Hong Kong Tech Index Fund)*

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS  
FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026**

	Note	Unit holders' contribution HKD	Retained earnings/ (Accumulated losses) HKD	Total HKD
At 1 February 2025		130,322,545	18,682,586	149,005,131
Total comprehensive income for the financial year		-	21,127,302	21,127,302
Creation of units				
– HKD Class	10(a)	9,289,403	-	9,289,403
– RM Class	10(b)	93,976,928	-	93,976,928
– RM-Hedged Class	10(c)	819,082,932	-	819,082,932
Reinvestment of distribution				
– HKD Class	10(a)	895,148	-	895,148
– RM Class	10(b)	20,081,482	-	20,081,482
– RM-Hedged Class	10(c)	26,298,078	-	26,298,078
Cancellation of units				
– HKD Class	10(a)	(1,778,073)	-	(1,778,073)
– RM Class	10(b)	(109,140,461)	-	(109,140,461)
– RM-Hedged Class	10(c)	(353,343,793)	-	(353,343,793)
Balance at 31 January 2026		<u>635,684,189</u>	<u>39,809,888</u>	<u>675,494,077</u>
At 1 February 2024		555,217,168	(191,738,097)	363,479,071
Total comprehensive income for the financial year		-	210,420,683	210,420,683
Creation of units				
– HKD Class	10(a)	1,156,127	-	1,156,127
– RM Class	10(b)	111,572,522	-	111,572,522
– RM-Hedged Class	10(c)	630,392,984	-	630,392,984
Cancellation of units				
– HKD Class	10(a)	(1,516,494)	-	(1,516,494)
– RM Class	10(b)	(248,882,894)	-	(248,882,894)
– RM-Hedged Class	10(c)	(917,616,868)	-	(917,616,868)
Balance at 31 January 2025		<u>130,322,545</u>	<u>18,682,586</u>	<u>149,005,131</u>

*The accompanying notes form an integral part of the financial statements.*

**AmHong Kong Tech Index Fund**  
*(formerly known as Hong Kong Tech Index Fund)*

**STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026**

	<b>2026</b>	<b>2025</b>
	<b>HKD</b>	<b>HKD</b>
<b>CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES</b>		
Proceeds from sale of investment	298,282,893	730,887,356
Purchases of investment	(747,006,446)	(349,267,940)
Net settlement from derivative contracts	35,003,232	22,147,972
Interest received	100,129	14,486
Management fee paid	(236,021)	(256,963)
Trustee's fee paid	(73,772)	(92,956)
Tax agent's fee paid	(7,265)	(6,695)
Custodian's fee paid	(75,010)	(87,991)
Payments for other expenses	(2,488,727)	(2,796,431)
Net cash (used in)/generated from operating and investing activities	<u>(416,500,987)</u>	<u>400,540,838</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from creation of units	917,098,195	749,526,448
Payments for cancellation of units	(476,521,747)	(1,156,574,019)
Net cash generated from/(used in) financing activities	<u>440,576,448</u>	<u>(407,047,571)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	24,075,461	(6,506,733)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR</b>	<u>9,882,965</u>	<u>16,389,698</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR</b>	<u>33,958,426</u>	<u>9,882,965</u>
Cash and cash equivalents comprise:		
Cash at banks	<u>33,958,426</u>	<u>9,882,965</u>

**AmHong Kong Tech Index Fund**  
*(formerly known as Hong Kong Tech Index Fund)*

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026**

**1. GENERAL INFORMATION**

AmHong Kong Tech Index Fund (the “Fund”) was established pursuant to a Deed dated 17 June 2021 between AmFunds Management Berhad as the Manager, Deutsche Trustees Malaysia Berhad as the Trustee and all unit holders. By the 2nd Supplementary Information Memorandum dated 30 January 2026, the Fund has changed its name from Hong Kong Tech Index Fund to AmHong Kong Tech Index Fund.

The Fund seeks to provide capital growth by investing in one collective investment scheme, which is an exchange-traded fund. Being a feeder fund, a minimum of 85% of the Fund’s NAV will be invested in the CSOP Hang Seng TECH Index ETF (“Target Fund”), which is a separate unit trust fund managed by CSOP Asset Management Limited (“Target Fund Manager”), while maintaining up to a maximum of 15% of the Fund’s NAV in liquid assets. As provided in the Deed, the financial year shall end on 31 January and the units in the Fund were first offered for sale on 27 July 2021.

The financial statements were authorised for issue by the Manager on 18 March 2026.

**2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS**

The financial statements of the Fund have been prepared on a historical cost basis, except as otherwise stated in the accounting policies and comply with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board (“MASB”) and IFRS Accounting Standards.

*Standards effective during the financial year*

The adoption of the following amendments to MFRS Accounting Standards which became effective during the financial year did not have any material financial impact to the financial statements.

<b>Description</b>	<b>Effective for financial periods beginning on or after</b>
Amendments to MFRS 121 <i>The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability</i>	1 January 2025

**AmHong Kong Tech Index Fund**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026**

**2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONT'D.)**

Standards issued but not yet effective

The new and amended standards that have been issued but not yet effective up to the date of issuance of the Fund's financial statements are disclosed below. The Fund intends to adopt these new pronouncements, if applicable, when they become effective.

<b>Description</b>	<b>Effective for financial periods beginning on or after</b>
Amendments to MFRS 9 <i>Financial Instruments</i> and MFRS 7 <i>Financial Instruments: Disclosures: Amendments to the Classifications and Measurement of Financial Instruments</i>	1 January 2026
Amendments that are part of Annual Improvements - Volume 11: Amendments to MFRS 1 <i>First-time Adoption of Malaysian Financial Reporting Standards</i>	1 January 2026
Amendments to MFRS 7 <i>Financial Instruments: Disclosures</i>	
Amendments to MFRS 9 <i>Financial Instruments</i>	
Amendments to MFRS 10 <i>Consolidated Financial Statements*</i>	
Amendments to MFRS 107 <i>Statement of Cash Flows</i>	
Amendments to MFRS 9 and MFRS 7 <i>Contracts Referencing Nature-dependent Electricity*</i>	1 January 2026
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures*</i>	1 January 2027
Amendments to MFRS 10 and MFRS 128: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*</i>	Deferred

\* These MFRS Accounting Standards and Amendments to MFRS Accounting Standards are not relevant to the Fund.

**3. MATERIAL ACCOUNTING POLICY INFORMATION**

**3.1 Income recognition**

Income is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the income can be reliably measured. Income is measured at the fair value of consideration received or receivable.

(i) Distribution income

Distribution income is recognised when the Fund's right to receive the payment is established.

**AmHong Kong Tech Index Fund**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)**

**3.1 Income recognition (cont'd.)**

(ii) Interest income

Interest income is recognised on an accrual basis using the effective interest method.

(iii) Gain or loss on disposal of investment

On disposal of investment, the net realised gain or loss on disposal is measured as the difference between the net disposal proceeds and the carrying amount of the investment. The net realised gain or loss is recognised in profit or loss.

**3.2 Income tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income ("OCI") or directly in equity.

**3.3 Functional and presentation currency**

Functional currency is the currency of the primary economic environment in which the Fund operates that most faithfully represents the economic effects of the underlying transactions. The functional currency of the Fund is Hong Kong Dollar ("HKD") which is the currency in which certain issuance and redemption of the Fund's units and the sale and purchase of the Fund's investment are denominated and settled. The Fund has also adopted HKD as its presentation currency.

**3.4 Foreign currency transactions**

Transactions in currencies other than the Fund's functional currency (foreign currencies) are recorded in the functional currency using exchange rates prevailing at the transaction dates. At each reporting date, foreign currency monetary items are translated into HKD at exchange rates ruling at the reporting date. All exchange gains or losses are recognised in profit or loss.

**3.5 Statement of cash flows**

The Fund adopts the direct method in the preparation of the statement of cash flows.

Cash and cash equivalents are short-term, highly liquid investment that is readily convertible to cash with insignificant risk of changes in value.

**AmHong Kong Tech Index Fund**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)**

**3.6 Unit holders' contribution**

The unit holders' contribution of the Fund is classified as liabilities under the requirements of MFRS 132 *Financial Instruments: Presentation* ("MFRS 132").

Under MFRS 132, a unit trust fund with one common class of unit holders is classified as equity as it meets the requirement of having identical features. In a multi-unit class fund, if any one class (or a group of classes) can be differentiated in terms of their features, then all the classes will be classified as liability.

The Fund issues cancellable units in three classes. Details are disclosed in Note 10.

**3.7 Distribution**

Distribution is at the discretion of the Manager. A distribution to the Fund's unit holders is accounted for as a deduction from realised income and recognised in statement of comprehensive income, as the unit holders' contribution is classified as the financial liability as per Note 3.6. Realised income is the income earned from interest income and net gain on disposal of investment after deducting expenses and taxation. A proposed distribution is recognised as a liability in the period in which it is approved. Distribution is either reinvested or paid in cash to the unit holders on the distribution payment date. Reinvestment of units is based on the NAV per unit on the distribution payment date, which is also the time of creation.

**3.8 Financial instruments – initial recognition and measurement**

(i) Initial recognition

Financial assets and financial liabilities are recognised when the Fund becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised using trade date accounting or settlement date accounting. The method used is applied consistently for all purchases and sales of financial assets that belong to the same category of financial assets.

(ii) Initial measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at FVTPL, transaction costs that are attributable to the acquisition of the financial assets. All financial liabilities are recognised initially at fair value and, in the case of financial liabilities not recorded at FVTPL, net of directly attributable transaction costs.

**AmHong Kong Tech Index Fund**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)**

**3.8 Financial instruments – initial recognition and measurement (cont'd.)**

(iii) “Day 1” profit or loss

At initial measurement, if the transaction price differs from the fair value, the Fund immediately recognises the difference between the transaction price and fair value (a “Day 1” profit or loss) in profit or loss provided that fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. Level 1 input) or based on a valuation technique that uses only data from observable markets. In all other cases, the difference between the transaction price and model value is recognised in profit or loss on a systematic and rational basis that reflects the nature of the instrument over its tenure.

**3.9 Financial assets**

Classification and measurement

The classification of financial assets depends on the Fund’s business model of managing the financial assets in order to generate cash flows (“business model test”) and the contractual cash flow characteristics of the financial instruments (“SPPI test”). The business model test determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both and the assessment is performed on a portfolio basis. The SPPI test determines whether the contractual cash flows are solely for payments of principal and interest and the assessment is performed on a financial instrument basis.

The Fund may classify its financial assets under the following categories:

*Financial assets at amortised cost*

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets include in this category are deposits with licensed financial institutions, cash at banks, amount due from Target Fund Manager, amount due from Manager, amount due from brokers/financial institutions, dividend/distribution receivables and other receivables.

*Financial assets at fair value through other comprehensive income (“FVOCI”)*

A financial asset is measured at FVOCI if its business model is both to hold the asset to collect contractual cash flows and to sell the financial assets. In addition, the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the outstanding principal.

**AmHong Kong Tech Index Fund**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)**

**3.9 Financial assets (cont'd.)**

Classification and measurement (cont'd.)

The Fund may classify its financial assets under the following categories: (cont'd.)

*Financial assets at fair value through other comprehensive income ("FVOCI") (cont'd.)*

These investments are initially recorded at fair value and transaction costs are expensed in the profit or loss. Subsequent to initial recognition, these investments are remeasured at fair value. All fair value adjustments are initially recognised through OCI. Debt instruments at FVOCI are subject to impairment assessment.

*Financial assets at FVTPL*

Any financial assets that are not measured at amortised cost or FVOCI are measured at FVTPL. Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Changes in the fair value of those financial instruments are recorded in "Net gain or loss on financial assets at FVTPL". Interest earned element of such instrument is recorded in "Interest income". Exchange differences on financial assets at FVTPL are not recognised separately in profit or loss but are included in net gain or net loss on changes in fair value of financial assets at FVTPL.

Instruments that qualify for amortised cost or FVOCI may be irrevocably designated as FVTPL, if doing so eliminates or significantly reduces a measurement or recognition inconsistency. Equity instruments are normally measured at FVTPL, nevertheless, the Fund is allowed to irrevocably designate equity instruments that are not held for trading as FVOCI, with no subsequent reclassification of gains or losses to profit or loss.

The Fund subsequently measures its investment at FVTPL. Distributions earned whilst holding the investment is recognised in profit or loss when the right to receive the payment has been established. Gains and losses on the investment, realised and unrealised, are included in profit or loss.

**3.10 Financial liabilities – classification and subsequent measurement**

Financial liabilities issued by the Fund are classified as financial liabilities at amortised cost, where the substance of the contractual arrangement results in the Fund having an obligation either to deliver cash or another financial asset to the holders. After initial measurement, financial liabilities are subsequently measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)**

**3.11 Derecognition of financial instruments**

(i) Derecognition of financial asset

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired, or
- the Fund has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through” arrangement; and either:
  - the Fund has transferred substantially all the risks and rewards of the asset, or
  - the Fund has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

For investment classified as FVOCI - debt instruments, the cumulative fair value change recognised in OCI is recycled to profit or loss.

(ii) Derecognition of financial liability

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Gains and losses are recognised in profit or loss when the liabilities are recognised, and through the amortisation process.

**3.12 Financial instruments – expected credit losses (“ECL”)**

The Fund assesses the ECL associated with its financial assets at amortised cost using simplified approach. Therefore, the Fund does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECL at each reporting date. The ECL in respect of financial assets at amortised cost, if any, is recognised in profit or loss.

Financial assets together with the associated allowance are written off when it has exhausted all practical recovery efforts and there is no realistic prospect of future recovery. The Fund may also write-off financial assets that are still subject to enforcement activity when there is no reasonable expectation of full recovery. If a write-off is later recovered, the recovery is credited to profit or loss.

**3.13 Determination of fair value**

For the investment in foreign Collective Investment Scheme (“CIS”), fair value is determined based on the closing NAV per unit of the foreign CIS. Purchased cost is the quoted price that the Fund paid when buying its investment. The difference between purchased cost and fair value is treated as unrealised gain or loss and is recognised in profit or loss.

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**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)**

**3.13 Determination of fair value (cont'd.)**

The fair value of foreign exchange - forward contracts is calculated by making reference to prevailing forward exchange rates for contracts with similar maturity profiles in the market. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

**3.14 Classification of realised and unrealised gains and losses**

Unrealised gains and losses comprise changes in the fair value of financial instruments for the period and from reversal of prior period's unrealised gains and losses for financial instruments which were realised (i.e. sold, redeemed or matured) during the reporting period.

Realised gains and losses on disposals of financial instruments classified at FVTPL are calculated using the weighted average method. They represent the difference between an instrument's initial carrying amount and disposal amount.

**3.15 Significant accounting estimates and judgments**

The preparation of the Fund's financial statements requires the Manager to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability in the future.

The Fund classifies its investment as financial assets at FVTPL as the Fund may sell its investment in the short-term for profit-taking or to meet unit holders' cancellation of units.

No major judgments have been made by the Manager in applying the Fund's accounting policies. There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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**4. INVESTMENT**

	<b>2026</b>	<b>2025</b>
	<b>HKD</b>	<b>HKD</b>
<b>Financial asset at FVTPL</b>		
At cost:		
Foreign CIS	<u>629,123,019</u>	<u>123,174,205</u>
At fair value:		
Foreign CIS	<u>633,086,992</u>	<u>142,043,770</u>

Details of investment are as follows:

<b>Foreign CIS</b>	<b>Number of units</b>	<b>Fair value HKD</b>	<b>Purchased cost HKD</b>	<b>Fair value as a percentage of NAV %</b>
<b>2026</b>				
CSOP Hang Seng TECH Index ETF ("Target Fund")	<u>112,950,400</u>	<u>633,086,992</u>	<u>629,123,019</u>	<u>93.72</u>
<b>Excess of fair value over purchased cost</b>		<u>3,963,973</u>		

**5. DERIVATIVE INSTRUMENTS**

Derivative instruments comprise forward currency contracts. The forward currency contracts entered into during the financial year were for hedging against the currencies exposure arising mainly from creation and cancellation of units in foreign currencies that are not denominated in the Fund's functional currency. As the Fund has not adopted hedge accounting during the financial year, the change in the fair value of the forward currency contract is recognised immediately in the statement of comprehensive income.

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**5. DERIVATIVE INSTRUMENTS (CONT'D.)**

The table below shows the fair value of derivative financial instruments, recorded as assets (being derivatives which are in a net gain position) or liabilities (being derivatives which are in a net loss position), together with their notional amounts. The notional amount, recorded gross, is the amount of a derivative's underlying asset, foreign exchange currency and is the basis upon which changes in the value of derivatives are measured. The notional amounts indicate the volume of transactions outstanding at the end of the financial year.

<b>Maturity date</b>	<b>Counterparty</b>	<b>Notional amount RM</b>	<b>Fair value of derivatives assets/ (liabilities) HKD</b>	<b>Fair value as a percentage of NAV %</b>
<b>2026</b>				
<b>Ringgit Malaysia</b>				
27.02.2026	Deutsche Bank (Malaysia) Berhad	294,500,820	4,218,818	0.62
27.02.2026	Deutsche Bank (Malaysia) Berhad	4,733,730	(84,465)	(0.01)
27.02.2026	Deutsche Bank (Malaysia) Berhad	<u>6,833,531</u>	<u>(94,740)</u>	<u>(0.01)</u>
<b>2025</b>				
<b>Ringgit Malaysia</b>				
28.02.2025	Deutsche Bank (Malaysia) Berhad	3,419,785	83,051	0.06
28.02.2025	Deutsche Bank (Malaysia) Berhad	1,880,854	11,796	0.01
28.02.2025	Deutsche Bank (Malaysia) Berhad	869,026	3,316	-*
28.02.2025	Deutsche Bank (Malaysia) Berhad	33,812,701	180,884	0.12
28.02.2025	Deutsche Bank (Malaysia) Berhad	944,438	(33,977)	(0.02)
28.02.2025	Deutsche Bank (Malaysia) Berhad	<u>84,029,351</u>	<u>(449,573)</u>	<u>(0.30)</u>

\* represents less than 0.01%.

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**6. AMOUNT DUE FROM/TO MANAGER**

	Note	2026 HKD	2025 HKD
<b>(a) Due from Manager</b>			
Creation of units	(i)	<u>5,234,773</u>	<u>-</u>
<b>(b) Due to Manager</b>			
Cancellation of units	(ii)	737,084	12,806,137
Management fee payable	(iii)	<u>42,493</u>	<u>21,672</u>
		<u>779,577</u>	<u>12,827,809</u>

(i) This represents amount receivable from the Manager for units created.

(ii) This represents amount payable to the Manager for units cancelled.

The normal credit period in the current and previous financial years for creation and cancellation of units is three business days.

(iii) As the Fund is investing in the Target Fund, the management fee is charged as follows:

	2026 % p.a.	2025 % p.a.
Management fee charged by the Target Fund Manager, on the NAV of the Target Fund	0.99	0.99
Management fee charged by the Manager, on the NAV of investment in the Target Fund (Note a)	0.01	0.01
Management fee charged by the Manager, on the remaining NAV of the Fund (Note a)	1.00	1.00

Note a) The management fee is charged on 0.01% of the NAV of investment in the Target Fund and 1.00% on the remaining NAV of the Fund.

The normal credit period in the current and previous financial years for management fee payable is one month.

**7. AMOUNT DUE FROM BROKER**

The amount due from broker arose from the sale of investment. The settlement period is within five business days from the transaction date.

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**8. AMOUNT DUE TO TRUSTEE**

Trustee's fee is at a rate of 0.03% (2025: 0.03%) per annum on the NAV of the Fund, calculated on a daily basis.

The normal credit period in the current and previous financial years for Trustee's fee payable is one month.

**9. NET GAINS FROM INVESTMENT**

	<b>2026</b>	<b>2025</b>
	<b>HKD</b>	<b>HKD</b>
Net gains on financial assets at FVTPL comprised:		
– Net realised gains on sale of investment	46,268,429	69,587,389
– Net realised gains on settlement of derivative contracts	35,003,232	22,147,972
– Net unrealised (loss)/gain on changes in fair value of investment	(14,905,592)	119,833,731
– Net unrealised gains from revaluation of derivative contracts	4,244,116	176,897
	<u>70,610,185</u>	<u>211,745,989</u>

**10. NAV ATTRIBUTABLE TO UNIT HOLDERS**

Total NAV attributable to unit holders is represented by:

	<b>Note</b>	<b>2026</b>	<b>2025</b>
		<b>HKD</b>	<b>HKD</b>
Unit holders' contribution			
– HKD Class	(a)	10,996,634	2,590,156
– RM Class	(b)	81,614,362	76,696,413
– RM-Hedged Class	(c)	543,073,193	51,035,976
Retained earnings			
– Realised income/(loss)	(d)	31,821,663	(173,776)
– Unrealised gains	(e)	7,988,225	18,856,362
		<u>675,494,077</u>	<u>149,005,131</u>

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**10. NAV ATTRIBUTABLE TO UNIT HOLDERS (CONT'D.)**

The Fund issues cancellable units in three classes as detailed below:

<b>Classes of units</b>	<b>Currency denomination</b>	<b>Categories of investors</b>	<b>Distribution policy</b>
HKD Class	HKD	Mixed	Incidental
RM Class	RM	Mixed	Incidental
RM-Hedged Class	RM	Mixed	Incidental

The different charges and features for each class are as follows:

- (i) Initial price
- (ii) Minimum initial investment
- (iii) Additional investment

**(a) Unit holders' contribution/Units in circulation – HKD Class**

	<b>2026</b>		<b>2025</b>	
	<b>Number of units</b>	<b>HKD</b>	<b>Number of units</b>	<b>HKD</b>
At beginning of the financial year	2,413,202	2,590,156	2,837,346	2,950,523
Creation during the financial year	16,180,317	9,289,403	1,462,087	1,156,127
Reinvestment of distribution	1,788,508	895,148	-	-
Cancellation during the financial year	<u>(2,200,528)</u>	<u>(1,778,073)</u>	<u>(1,886,231)</u>	<u>(1,516,494)</u>
At end of the financial year	<u>18,181,499</u>	<u>10,996,634</u>	<u>2,413,202</u>	<u>2,590,156</u>

**(b) Unit holders' contribution/Units in circulation – RM Class**

	<b>2026</b>		<b>2025</b>	
	<b>Number of units</b>	<b>HKD</b>	<b>Number of units</b>	<b>HKD</b>
At beginning of the financial year	39,535,353	76,696,413	115,766,876	214,006,785
Creation during the financial year	71,635,868	93,976,928	76,833,878	111,572,522
Reinvestment of distribution	17,099,257	20,081,482	-	-
Cancellation during the financial year	<u>(73,788,732)</u>	<u>(109,140,461)</u>	<u>(153,065,401)</u>	<u>(248,882,894)</u>
At end of the financial year	<u>54,481,746</u>	<u>81,614,362</u>	<u>39,535,353</u>	<u>76,696,413</u>

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**10. NAV ATTRIBUTABLE TO UNIT HOLDERS (CONT'D.)**

**(c) Unit holders' contribution/Units in circulation – RM-Hedged Class**

	2026		2025	
	Number of units	HKD	Number of units	HKD
At beginning of the financial year	51,438,675	51,035,976	257,770,671	338,259,860
Creation during the financial year	545,879,171	819,082,932	539,539,744	630,392,984
Reinvestment of distribution	20,812,466	26,298,078	-	-
Cancellation during the financial year	(241,947,180)	(353,343,793)	(745,871,740)	(917,616,868)
At end of the financial year	<u>376,183,132</u>	<u>543,073,193</u>	<u>51,438,675</u>	<u>51,035,976</u>

**(d) Realised**

	2026 HKD	2025 HKD
At beginning of the financial year	(173,776)	(90,390,274)
Realised income for the financial year	79,270,147	90,216,498
Finance cost - distributions to unit holders (Note 13)	(47,274,708)	-
Net realised income for the financial year	<u>31,995,439</u>	<u>90,216,498</u>
At end of the financial year	<u>31,821,663</u>	<u>(173,776)</u>

**(e) Unrealised**

	2026 HKD	2025 HKD
At beginning of the financial year	18,856,362	(101,347,823)
Net unrealised (loss)/gain for the financial year	<u>(10,868,137)</u>	<u>120,204,185</u>
At end of the financial year	<u>7,988,225</u>	<u>18,856,362</u>

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**11. SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES**

The related parties and their relationships with the Fund are as follows:

<u>Related parties</u>	<u>Relationships</u>
AmFunds Management Berhad	The Manager
AmInvestment Bank Berhad	Holding company of the Manager
AMMB Holdings Berhad (“AMMB”)	Ultimate holding company of the Manager
Subsidiaries and associates of AMMB as disclosed in its financial statements	Subsidiaries and associate companies of the ultimate holding company of the Manager

There are no units held by the Manager or any other related party as at 31 January 2026 and 31 January 2025.

**12. TAXATION**

Income tax payable is calculated on investment income less deduction for permitted expenses as provided under Section 63B of the Income Tax Act, 1967.

A reconciliation of income tax expense applicable to net income before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Fund is as follows:

	<b>2026</b>	<b>2025</b>
	<b>HKD</b>	<b>HKD</b>
Net income before taxation	<u>21,127,302</u>	<u>210,420,683</u>
Taxation at Malaysian statutory rate of 24% (2025: 24%)	5,070,552	50,500,964
Tax effects of:		
Income not subject to tax	(271,378,929)	(115,885,290)
Losses not allowed for tax deduction	254,262,051	64,608,618
Restriction on tax deductible expenses	58,860	57,435
Non-permitted expenses for tax purposes	11,980,926	711,891
Permitted expenses not used and not available for future financial years	<u>6,540</u>	<u>6,382</u>
Tax expense for the financial year	<u>-</u>	<u>-</u>

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**13. DISTRIBUTION**

Details of distribution to unit holders for the current financial year is as follows:

**Financial year ended 31 January 2026**

<b>Distribution Ex-date</b>	<b>Gross distribution per unit HKD (cent)</b>	<b>Net distribution per unit HKD (cent)</b>	<b>Total distribution HKD</b>
<b>(a) HKD Class</b>			
25 March 2025	56.7284	56.7284	895,148
<b>(b) RM Class</b>			
	<b>Gross distribution per unit RM (sen)</b>	<b>Net distribution per unit RM (sen)</b>	<b>Total distribution HKD</b>
25 March 2025	46.9940	46.9940	20,081,482
<b>(c) RM-Hedged Class</b>			
25 March 2025	27.6711	27.6711	26,298,078

Gross distribution per unit is derived from gross realised income less expenses divided by the number of units in circulation, while net distribution per unit is derived from gross realised income less expenses and taxation divided by the number of units in circulation.

The distribution declared for the financial year ended 31 January 2026 was proposed before taking into account the net unrealised loss of HKD10,868,137 arising during the financial year which is carried forward to the next financial year.

The distribution during the current financial year was sourced from realised income. There was no distribution out of capital.

**14. TOTAL EXPENSE RATIO (“TER”)**

The Fund’s TER is as follows:

	<b>2026</b> <b>% p.a.</b>	<b>2025</b> <b>% p.a.</b>
Management fee	0.09	0.09
Trustee’s fee	0.03	0.03
Fund’s other expenses	0.04	0.03
<b>Total TER</b>	<b>0.16</b>	<b>0.15</b>

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**14. TOTAL EXPENSE RATIO (“TER”) (CONT’D.)**

The TER of the Fund is the ratio of the sum of fees and expenses incurred by the Fund to the average NAV of the Fund calculated on a daily basis.

**15. PORTFOLIO TURNOVER RATIO (“PTR”)**

The PTR of the Fund, which is the ratio of average total acquisitions and disposals of investment to the average NAV of the Fund calculated on a daily basis is 1.84 times (2025: 1.85 times).

**16. SEGMENTAL REPORTING**

As stated in Note 1, the Fund is a feeder fund whereby a minimum of 85% of the Fund’s NAV will be invested in the Target Fund.

As the Fund operates substantially as a feeder fund which invests primarily in the Target Fund, it is not possible or meaningful to classify its investment by separate business or geographical segments.

**17. TRANSACTIONS WITH BROKERS**

Details of transactions with brokers for the financial year ended 31 January 2026 are as follows:

	<b>Transactions value</b>		<b>Brokerage fee, stamp duty and clearing fee</b>	
	<b>HKD</b>	<b>%</b>	<b>HKD</b>	<b>%</b>
CIMB GK Securities (HK) Ltd.	429,464,420	41.52	895,433	36.41
Instinet Pacific Limited				
Hong Kong Branch	325,297,477	31.45	840,894	34.20
CLSA Limited				
(Hong Kong)	252,417,170	24.40	652,498	26.54
Macquarie Securities				
(Australia) Limited	27,153,440	2.63	70,192	2.85
<b>Total</b>	<b>1,034,332,507</b>	<b>100.00</b>	<b>2,459,017</b>	<b>100.00</b>

The above transactions are in respect of investment in foreign CIS.

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**18. FINANCIAL INSTRUMENTS**

**(a) Classification of financial instruments**

The accounting policies in Note 3 describe how the classes of financial instruments are measured, and how income and expenses, including fair value gains and losses, are recognised. The following table analyses the financial assets and financial liabilities of the Fund in the statement of financial position by the class of financial instrument to which they are assigned, and therefore by the measurement basis.

	<b>Financial assets/ liabilities at FVTPL HKD</b>	<b>Financial assets at amortised cost HKD</b>	<b>Financial liabilities at amortised cost HKD</b>	<b>Total HKD</b>
<b>2026</b>				
<b>Financial assets</b>				
Investment	633,086,992	-	-	633,086,992
Derivative assets	4,218,818	-	-	4,218,818
Amount due from Manager	-	5,234,773	-	5,234,773
Cash at banks	-	33,958,426	-	33,958,426
<b>Total financial assets</b>	<b>637,305,810</b>	<b>39,193,199</b>	<b>-</b>	<b>676,499,009</b>
<b>Financial liabilities</b>				
Derivative liabilities	179,205	-	-	179,205
Amount due to Manager	-	-	779,577	779,577
Amount due to Trustee	-	-	15,992	15,992
<b>Total financial liabilities</b>	<b>179,205</b>	<b>-</b>	<b>795,569</b>	<b>974,774</b>
<b>2025</b>				
<b>Financial assets</b>				
Investment	142,043,770	-	-	142,043,770
Derivative assets	279,047	-	-	279,047
Amount due from broker	-	10,140,160	-	10,140,160
Cash at banks	-	9,882,965	-	9,882,965
<b>Total financial assets</b>	<b>142,322,817</b>	<b>20,023,125</b>	<b>-</b>	<b>162,345,942</b>
<b>Financial liabilities</b>				
Derivative liabilities	483,550	-	-	483,550
Amount due to Manager	-	-	12,827,809	12,827,809
Amount due to Trustee	-	-	5,056	5,056
<b>Total financial liabilities</b>	<b>483,550</b>	<b>-</b>	<b>12,832,865</b>	<b>13,316,415</b>

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**18. FINANCIAL INSTRUMENTS (CONT'D.)**

**(a) Classification of financial instruments (cont'd.)**

	<b>Income, expenses, gains and losses</b>	
	<b>2026</b>	<b>2025</b>
	<b>HKD</b>	<b>HKD</b>
Income, of which derived from:		
– Interest income from financial assets at amortised cost	100,129	14,486
Net gains from financial assets at FVTPL	70,610,185	211,745,989
Other net realised gains on foreign currency exchange	816,672	1,698,766
Other net unrealised (loss)/gain on foreign currency exchange	<u>(206,661)</u>	<u>193,557</u>

**(b) Financial instruments that are carried at fair value**

The Fund's financial assets and liabilities are carried at fair value.

The Fund uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable; either directly or indirectly; or

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The following table shows an analysis of financial instruments recorded at fair value by the level of the fair value hierarchy:

	<b>Level 1 HKD</b>	<b>Level 2 HKD</b>	<b>Level 3 HKD</b>	<b>Total HKD</b>
<b>2026</b>				
Financial asset at FVTPL:				
– Investment	-	633,086,992	-	633,086,992
– Derivative assets	-	4,218,818	-	4,218,818
	<u>-</u>	<u>637,305,810</u>	<u>-</u>	<u>637,305,810</u>
Financial liability at FVTPL:				
– Derivative liabilities	-	179,205	-	179,205

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**18. FINANCIAL INSTRUMENTS (CONT'D.)**

**(b) Financial instruments that are carried at fair value (cont'd.)**

The following table shows an analysis of financial instruments recorded at fair value by the level of the fair value hierarchy: (cont'd.)

	<b>Level 1 HKD</b>	<b>Level 2 HKD</b>	<b>Level 3 HKD</b>	<b>Total HKD</b>
<b>2025</b>				
Financial asset at FVTPL:				
– Investment	-	142,043,770	-	142,043,770
– Derivative assets	-	279,047	-	279,047
	<u>-</u>	<u>142,322,817</u>	<u>-</u>	<u>142,322,817</u>
Financial liability at FVTPL:				
– Derivative liabilities	-	483,550	-	483,550
	<u>-</u>	<u>483,550</u>	<u>-</u>	<u>483,550</u>

**(c) Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value**

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value due to their short period to maturity or short credit period:

- Amount due from/to Manager
- Amount due from broker
- Cash at banks
- Amount due to Trustee

There are no financial instruments which are not carried at fair value and whose carrying amounts are not reasonable approximation of their respective fair value.

**19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The Fund is exposed to a variety of risks that include market risk, credit risk, liquidity risk, single issuer risk, regulatory risk, country risk, management risk and non-compliance risk.

Risk management is carried out by closely monitoring, measuring and mitigating the above said risks, careful selection of investment coupled with stringent compliance to investment restrictions as stipulated by the Capital Markets and Services Act 2007, Securities Commission Malaysia's Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework and the Deed as the backbone of risk management of the Fund.

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**19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)**

**(a) Market risk**

The Fund's principal exposure to market risk arises primarily due to changes in the market environment, global economic and geo-political developments.

The Fund's market risk is affected primarily by the following risks:

**(i) Price risk**

Price risk refers to the uncertainty of an investment's future prices. In the event of adverse price movements, the Fund might endure potential loss on its investment in the Target Fund. In managing price risk, the Manager actively monitors the performance and risk profile of the investment portfolio.

The result below summarised the price risk sensitivity of the Fund's NAV due to movements of price by -5.00% and +5.00% respectively:

Percentage movements in price by:	Sensitivity of the Fund's NAV	
	2026	2025
	HKD	HKD
-5.00%	(31,654,350)	(7,102,189)
+5.00%	<u>31,654,350</u>	<u>7,102,189</u>

**(ii) Currency risk**

Currency risk is associated with the Fund's financial assets and financial liabilities that are denominated in currencies other than the Fund's functional currency. Currency risk refers to the potential loss the Fund might face due to unfavorable fluctuations of currencies other than the Fund's functional currency against the Fund's functional currency.

**AmHong Kong Tech Index Fund**  
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**19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)**

**(a) Market risk (cont'd.)**

**(ii) Currency risk (cont'd.)**

The result below summarised the currency risk sensitivity of the Fund's NAV due to appreciation/depreciation of the Fund's functional currency against currencies other than the Fund's functional currency:

Percentage movements in currencies other than the Fund's functional currency:	Sensitivity of the Fund's NAV	
	2026 HKD	2025 HKD
-5.00%	(659,239)	(633,288)
+5.00%	<u>659,239</u>	<u>633,288</u>

The net unhedged financial assets and financial liability of the Fund that are not denominated in the Fund's functional currency are as follows:

Financial assets/ (liability) denominated in	2026		2025	
	HKD equivalent	% of NAV	HKD equivalent	% of NAV
<b>Ringgit Malaysia</b>				
Amount due from				
Manager	5,234,773	0.77	-	-
Cash at bank	8,687,100	1.29	74,399	0.05
Amount due to				
Manager	<u>(737,084)</u>	<u>(0.11)</u>	<u>(12,740,157)</u>	<u>(8.55)</u>
	<u>13,184,789</u>	<u>1.95</u>	<u>(12,665,758)</u>	<u>(8.50)</u>

**(b) Credit risk**

Credit risk is the risk that the counterparty to a financial instrument will cause a financial loss to the Fund by failing to discharge an obligation. Credit risk applies to short-term deposits and unquoted derivatives assets. The issuer of such instruments may not be able to fulfil the required interest payments or repay the principal invested or amount owing. These risks may cause the Fund's investment to fluctuate in value.

The Fund, as a feeder fund, invests significantly all its assets in the Target Fund. The Target Fund manages the risk by setting internal counterparty limits and undertaking internal credit evaluation to minimise such risk.

Cash at banks are held for liquidity purposes and are not exposed to significant credit risk.

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**19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)**

**(c) Liquidity risk**

Liquidity risk is defined as the risk that the Fund will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial assets. Exposure to liquidity risk arises because of the possibility that the Fund could be required to pay its financial liabilities or redeem its units earlier than expected. This is also the risk of the Fund experiencing large redemptions, when the Investment Manager could be forced to sell large volumes of its holdings at unfavorable prices to meet redemption requirements.

The Fund maintains sufficient level of liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellations of units by unit holders. Liquid assets comprise of cash at banks, deposits with licensed financial institutions and other instruments, which are capable of being converted into cash within 5 to 7 days. The Fund's policy is to always maintain a prudent level of liquid assets so as to reduce liquidity risk.

The Fund's financial liabilities have contractual maturities of not more than six months.

**(d) Single issuer risk**

The Fund, as a feeder fund, invests significantly all its assets in the Target Fund. The Target Fund is restricted from investing in securities issued by any issuer in excess of a certain percentage of its NAV. Under such restriction, the risk exposure to the securities of any single issuer is diversified and managed by the Target Fund Manager based on internal/external ratings.

**(e) Regulatory risk**

Any changes in national policies and regulations may have effects on the capital market and the NAV of the Fund.

**(f) Country risk**

The risk of price fluctuation in foreign securities may arise due to political, financial and economic events in foreign countries. If this occurs, there is a possibility that the NAV of the Fund may be adversely affected.

**(g) Management risk**

Poor management of the Fund may cause considerable losses to the Fund that in turn may affect the NAV of the Fund.

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**19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)**

**(h) Non-compliance risk**

This is the risk of the Manager or the Trustee not complying with their respective internal policies, the Deed, securities laws or guidelines issued by the regulators relevant to each party, which may adversely affect the performance of the Fund.

The specific risks associated to the Target Fund include market risk, securities risk, emerging market risk, settlement and credit risks, regulatory and accounting standards risks, political risk, custody risk and liquidity risk.

**20. CAPITAL MANAGEMENT**

The capital of the Fund can vary depending on the demand for creation and cancellation of units to the Fund.

The Fund's objectives for managing capital are:

- (a) To invest in investments meeting the description, risk exposure and expected return indicated in its Information Memorandum;
- (b) To maintain sufficient liquidity to meet the expenses of the Fund, and to meet cancellation requests as they arise; and
- (c) To maintain sufficient fund size to make the operations of the Fund cost-efficient.

No changes were made to the capital management objectives, policies or processes during the current and previous financial years.

**AmHong Kong Tech Index Fund**  
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**STATEMENT BY THE MANAGER**

I, Wong Weng Tuck, being the Director of and on behalf of the Board of Directors of AmFunds Management Berhad (the “Manager”), do hereby state that, in the opinion of the Manager, the accompanying financial statements are drawn up in accordance with MFRS Accounting Standards and IFRS Accounting Standards so as to give a true and fair view of the financial position of AmHong Kong Tech Index Fund *(formerly known as Hong Kong Tech Index Fund)* (the “Fund”) as at 31 January 2026 and of the comprehensive income, the changes in net assets attributable to unit holders and cash flows for the financial year then ended.

For and on behalf of the Manager

**WONG WENG TUCK**  
Executive Director

Kuala Lumpur, Malaysia  
18 March 2026

## **TRUSTEE'S REPORT**

### **TO THE UNIT HOLDERS OF AMHONG KONG TECH INDEX FUND (FORMERLY KNOWN AS HONG KONG TECH INDEX FUND) ("Fund")**

We have acted as Trustee of the Fund for the financial year ended 31 January 2026 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, AmFunds Management Berhad has operated and managed the Fund during the year covered by these financial statements in accordance with the following:-

1. Limitations imposed on the investment powers of the management company under the deed, securities laws and the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework;
2. Valuation and pricing is carried out in accordance with the deed; and
3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement.

We are of the opinion that the distribution of income by the Fund are appropriate and reflects the investment objective of the Fund.

For Deutsche Trustees Malaysia Berhad

**Ng Hon Leong**  
Head, Fund Operations

**Sylvia Beh**  
Chief Executive Officer

Kuala Lumpur  
18 March 2026

## DIRECTORY

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Email: enquiries@aminvest.com

Postal Address AmFunds Management Berhad  
P.O Box 13611, 50816 Kuala Lumpur

*For enquiries about this or any of the other Funds offered by AmFunds Management Berhad  
Please call 2032 2888 between 8.45 a.m. to 5.45 p.m. (Monday to Thursday),  
Friday (8.45 a.m. to 5.00 p.m.)*

