



Fund Factsheet April 2025

Hong Kong Tech Index Fund

Fund Overview

Investment Objective

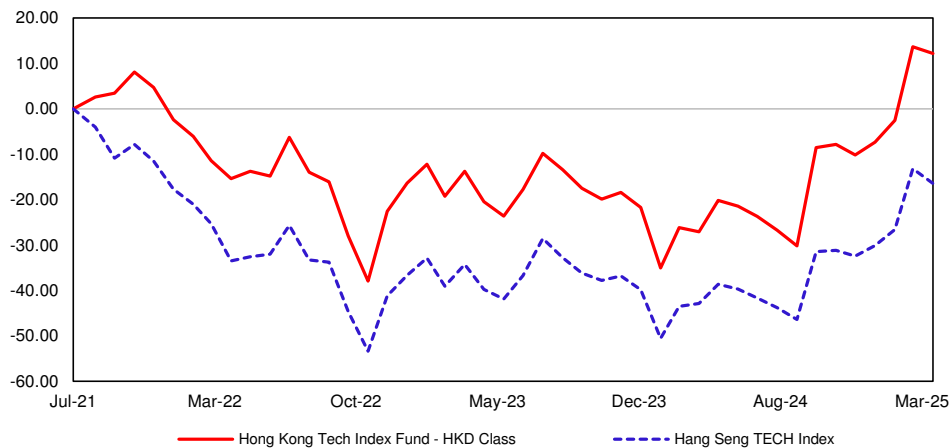
Hong Kong Tech Index Fund (the "Fund") seeks to provide capital growth by investing in one (1) collective investment scheme, which is an exchange-traded fund.

The Fund is suitable for sophisticated investors seeking:

- potential capital appreciation on their investment;
- participation in the global equity market; and
- exposure to technology sector.

Fund Performance (as at 31 March 2025)

Cumulative performance over the period (%)



Past performance is not necessarily indicative of future performance. Unit prices and investment returns may go down as well as up.

Source: AmFunds Management Berhad

Performance Table in Share Class Currency (as at 31 March 2025)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (HKD)	22.23	-0.76	14.20	63.07	24.76	-
*Benchmark (HKD)	20.74	-3.11	13.53	55.13	18.36	-
Fund (MYR)	20.75	-1.52	24.36	55.87	35.02	-
Fund (MYR-Hedged)	21.88	-1.01	13.14	59.90	16.66	-
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund (HKD)	7.65	-	-	1.80		
*Benchmark (HKD)	5.77	-	-	-3.92		
Fund (MYR)	10.52	-	-	3.63		
Fund (MYR-Hedged)	5.27	-	-	-0.07		
Calendar Year Return (%)	2024	2023	2022	2021	2020	
Fund (HKD)	20.98	-10.26	-18.84	-	-	
*Benchmark (HKD)	18.70	-8.83	-27.19	-	-	
Fund (MYR)	20.30	-6.00	-14.28	-	-	
Fund (MYR-Hedged)	18.06	-12.52	-20.03	-	-	

*Hang Seng TECH Index

Source Benchmark: *AmFunds Management Berhad

Source Fund Return: Novagnt Analytics and Advisory Sdn. Bhd.

Past performance is not necessarily indicative of future performance. The performance is calculated based on NAV-to-NAV using Time Weighted Rate of Return ("TWRR") method.

Note: There is no record of the Fund's performance for three (3) and five (5) years as the Fund was launched in less than three (3) years.

Income Distribution History

	Total Payout per unit (Sen)				Yield (%)			
	2025	2024	2023	2022	2025	2024	2023	2022
HKD	56.73	N/A	N/A	N/A	61.34	N/A	N/A	N/A
MYR	46.99	N/A	N/A	N/A	48.00	N/A	N/A	N/A
MYR-Hedged	27.67	N/A	N/A	N/A	31.85	N/A	N/A	N/A

Source: AmFunds Management Berhad

Historical income distribution is not indicative of future income distribution payout. The income could be in the form of units or cash. Unit prices and income distribution, if any, may rise or fall. Where an income distribution is declared, investors are advised that following the distribution the net asset value per unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Fund Facts

Fund Category / Type

Wholesale (Feeder Fund) / Growth

Base Currency

HKD

Investment Manager

AmFunds Management Berhad

Launch Date

HKD Class 27 July 2021

MYR Class 27 July 2021

MYR-Hedged Class 27 July 2021

Initial Offer Price

HKD Class HKD 1.0000

MYR Class MYR 1.0000

MYR-Hedged Class MYR 1.0000

Minimum Initial / Additional Investment

HKD Class HKD 5,000 / HKD 1,000

MYR Class MYR 5,000 / MYR 1,000

MYR-Hedged Class MYR 5,000 / MYR 1,000

Annual Management Fee

Up to 1.00% p.a. of the Fund's NAV

Annual Trustee Fee

Up to 0.03% p.a. of the NAV of the Fund (excluding foreign sub-custodian fee and charges, where applicable)

Entry Charge

Up to 5.00% of the NAV per unit of the Class (es)

Exit Fee

Nil

Redemption Payment Period

Within 14 calendar days of receiving the redemption request with complete documentation.

Income Distribution

Subject to the availability of income, distribution (if any) is incidental.

*Data as at (as at 31 March 2025)

NAV Per Unit*

HKD Class HKD 0.4924

MYR Class MYR 0.6593

MYR-Hedged Class MYR 0.7094

Fund Size*

HKD Class HKD 1.66 million

MYR Class MYR 34.56 million

MYR-Hedged Class MYR 60.07 million

Unit in Circulation*

HKD Class 3.37 million

MYR Class 52.42 million

MYR-Hedged Class 84.69 million

1- Year NAV High*

HKD Class HKD 0.6655 (06 Mar 2025)

MYR Class MYR 1.2459 (06 Mar 2025)

MYR-Hedged Class MYR 1.0928 (06 Mar 2025)

1- Year NAV Low*

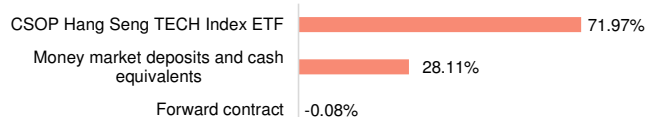
HKD Class HKD 0.2855 (31 Mar 2025)

MYR Class MYR 0.6702 (28 Mar 2025)

MYR-Hedged Class MYR 0.6015 (19 Apr 2024)

Source: AmFunds Management Berhad

The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

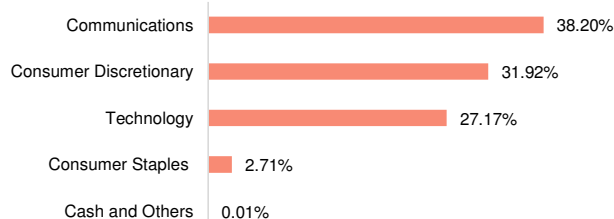
Asset Allocation (as at 31 March 2025)

Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 31 March 2025)

Tencent Holdings Ltd	8.30%
JD.Com Inc - CL A	8.23%
Alibaba Group Holding Ltd	8.22%
Xiaomi Corp-Class B	7.98%
Meituan Dianping-Class B	7.93%

Source: CSOP Asset Management Limited

Target Fund's Sector Allocation* (as at 31 March 2025)

Source: CSOP Asset Management Limited

*As percentage of NAV. Please note that asset exposure for the Target Fund is subject to frequent change on a daily basis.

Target Fund's Country Allocation* (as at 31 March 2025)

Source: CSOP Asset Management Limited

Target Fund Manager's Commentary (as at 31 March 2025)

Trump ups China tariffs to 125%, and China hikes tariffs on U.S. to 125%, says it will stop there; JD.com (9618.HK) pledges US\$27bn to help tariff-hit Chinese exporters go local.

Trump ups China tariffs to 125%, pauses others at 10% for 90 days. U.S. President Donald Trump's trade policy took a significant turn on 9th April as he announced a 90-day reprieve on reciprocal tariffs in light of countries reaching out to the U.S. to negotiate ways to remove trade barriers. Imports will be subject to 10% baseline tariffs during the pause, rather than the higher reciprocal rates Trump announced last week. A White House spokesperson told Nikkei Asia that the 90-day pause is on all countries other than China. Meanwhile, the president raised tariffs on Chinese goods to 125%, up from the previously announced 104%. The move followed Beijing's decision to raise its tariffs on American goods to 84%, which was itself a tit-for-tat move against Trump's own tariff hike last week.

China hikes tariffs on U.S. to 125%, says it will stop there. China on 11th April raised its retaliatory tariff rate against the U.S. to 125%, from 84%, and said it would not respond to further hikes by President Donald Trump. The announcement could mark an inflection point in the spiraling trade war between the superpowers. "Given that U.S. exports to China are no longer commercially viable under the current tariff levels, if the U.S. continues to raise tariffs on Chinese exports to the U.S., China will no longer respond," the Customs Tariff Commission of the State Council said on its website. The Chinese move came hours after Trump's White House clarified that the tariffs it has imposed on China since he took office in January add up to a total of 145%.

Chinese companies rush to serve up sunny news in rocky markets. After Hong Kong's stock market opened the week as one of the worst performers amid a trade war-induced global sell-off, numerous listed companies scrambled to announce share buybacks and positive messages that could help calm investors. Nikkei Asia spotted well over a dozen Hong Kong-listed company disclosures on share repurchases, strong recent performances and assurances about the impact of U.S. President Donald Trump's policies.

Hong Kong stocks end 13.22% down, worst since 1997 Asian financial crisis. Shares in Hong Kong plummeted more than 13 per cent Monday (Apr 7) on their worst day in almost three decades as China's retaliation against Donald Trump's tariffs ramped up a trade war and fuelled recession fears. The Hang Seng Index ended down 13.22 per cent, or 3,021.51 points, to 19,828.30 – its steepest drop since 1997 during the Asian financial crisis – while the Shanghai Composite Index shed 7.34 per cent, or 245.43 points, to 3,096.58.

Trump tariffs overshadow China economists' latest GDP forecast of 4.6%. Economists focused on China raised their annual growth forecast for the country due to stronger first-quarter exports driven by accelerated orders, but the projection remains below the government target and could be severely affected by U.S. President Donald Trump's heavier-than-expected tariffs. A survey of 29 local economists conducted by Nikkei and Nikkei Quick News in March revealed an estimate of 5.0% year-on-year growth for the January March period. This would be down from 5.4% in the previous quarter but above market expectations, after Trump imposed 20% additional tariffs on Chinese goods in the first quarter. The economists' full-year forecasts for 2025 were revised upward to an average of 4.6%, from 4.4% in a survey conducted in December.

Source: CSOP Asset Management Limited

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