



Fund Factsheet May 2025

Hong Kong Tech Index Fund

Fund Overview

Investment Objective

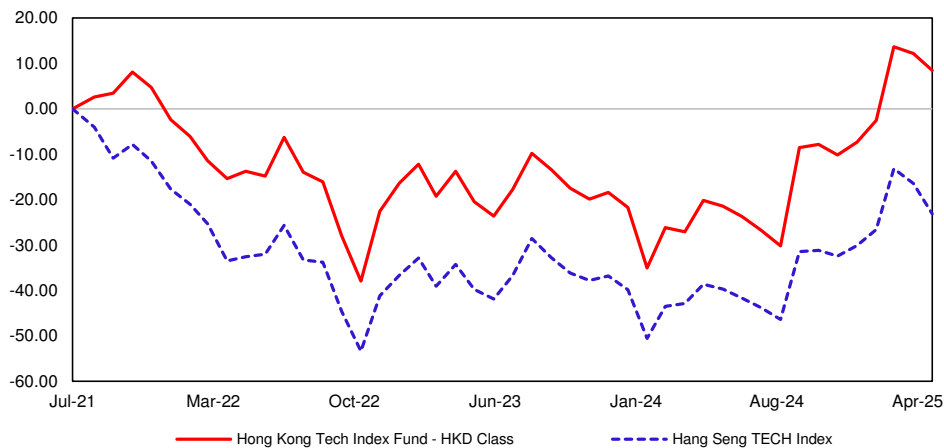
Hong Kong Tech Index Fund (the "Fund") seeks to provide capital growth by investing in one (1) collective investment scheme, which is an exchange-traded fund.

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 30 April 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 30 April 2025)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (HKD)	21.10	-0.92	19.13	48.99	25.35	-
*Benchmark (HKD)	13.86	-5.70	13.08	37.47	13.77	-
Fund (MYR)	16.86	-3.22	17.57	37.91	28.35	-
Fund (MYR-Hedged)	20.85	-0.85	18.75	46.52	17.35	-
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund (HKD)	7.82	-	-	1.51		
*Benchmark (HKD)	4.39	-	-	-5.32		
Fund (MYR)	8.67	-	-	2.65		
Fund (MYR-Hedged)	5.48	-	-	-0.29		
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 30 April 2025)*

NAV Per Unit*

HKD Class HKD 0.4959

MYR Class MYR 0.6486

MYR-Hedged Class MYR 0.7149

Fund Size*

HKD Class HKD 1.86 million

MYR Class MYR 36.30 million

MYR-Hedged Class MYR 74.55 million

Unit in Circulation*

HKD Class 3.75 million

MYR Class 55.97 million

MYR-Hedged Class 104.27 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*

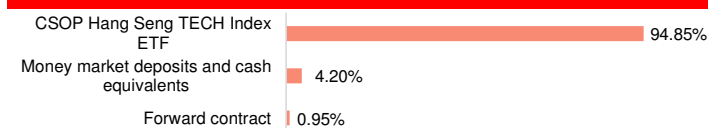
HKD Class HKD 0.2530 (07 Apr 2025)

MYR Class MYR 0.5947 (07 Apr 2025)

MYR-Hedged Class MYR 0.6099 (06 Aug 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.

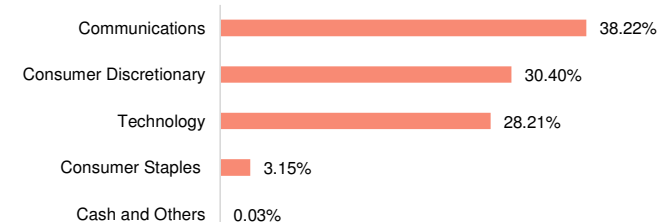
Asset Allocation (as at 30 April 2025)

Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 30 April 2025)

Xiaomi Corp-Class B	8.59%
Tencent Holdings Ltd	8.45%
Alibaba Group Holding Ltd	8.00%
Semiconductor Manufacturing	7.91%
Meituan Dianping-Class B	7.03%

Source: CSOP Asset Management Limited

Target Fund's Sector Allocation* (as at 30 April 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 30 April 2025)

Source: CSOP Asset Management Limited

Target Fund Manager's Commentary (as at 30 April 2025)

BYD Co. Ltd joins Hang Seng Tech Index and China Literature Ltd is removed. Hang Seng Indexes announces index review result that the total number of constituents remains unchanged at 30. BYD Co. Ltd (1211.HK) is included and China Literature Ltd (772.HK) is removed.

US and China agree to slash tariffs in surprise turn. The U.S. and China on Monday (12 May) agreed to slash tariffs temporarily on each other's goods, marking a major turning point in a tit-for-tat trade war that threatens to upend the global economy. In a joint statement, the U.S. government said it will lower tariffs on Chinese imports to 30% for 90 days from the current rate of 145%. China will reduce its 125% levies on American goods to 10% during the same period, as both sides continue negotiations. The new measures will take effect on May 14.

US companies front-load China orders after trade truce. U.S. companies are rushing to import merchandise from China within a 90-day window after the world's two largest economies agreed to temporarily reduce tariffs and begin discussions to ease trade tensions. Retailers that sell toys, apparel and other consumer goods have asked Chinese suppliers to release orders -- and started new orders -- following the decision by the White House to slash the tax on imported goods from China to 30% from 145% until Aug 12.

Cost to ship goods from China jumps as tariff truce spurs demand. Spot container rates to ship goods to the US from China jumped by the most this year after the two biggest economies reached a temporary agreement to lower tariffs -- reviving demand at the start of the 90-day reprieve. The cost for a 40-foot container from Shanghai to Los Angeles jumped 15.6 per cent from the prior week to US\$3,136, the biggest gain in percentage terms since December, according to the Drewry World Container Index posted on Thursday (May 15). The rate is still about 30 per cent lower than it was a year ago.

China export growth beats forecasts despite Trump tariffs. China's exports recorded solid growth in April even after U.S. President Donald Trump imposed 145% tariffs on goods from the country, showing more resilience than expected thanks to increased trade with Asian and other economies. Total overseas shipments increased 8.1% in dollar terms from the same period last year, down from the 12.4% recorded in March. But this was much higher than the 1.9% rise forecast in a Reuters poll of economists, according to data released by the customs office on Friday (9 May).

Chinese car sales grew 14.8%, buoyed by subsidized trade-ins. China's car sales in April rose for a third month, up 14.8% from a year earlier, as government-subsidized auto trade-ins mitigated the impact of U.S. tariffs on consumer sentiment. Passenger vehicle sales totaled 1.78 million units last month and for the first four months of 2025 were up 8.2% from the same period a year earlier at 6.97 million units, data from the China Passenger Car Association (CPCA) showed on 11 May. Sales of electric vehicles and plug-in hybrids, known collectively as new energy vehicles, increased 33.9% year-on-year to make up 50.8% of total car sales last month.

China's Q1 GDP grows 5.4% y/y, beating expectations. China's economy grew 5.4% year-on-year in the first quarter, data showed on 16 Apr, beating expectations, but an escalating trade war with the United States has darkened the outlook and raised pressure on Beijing to roll out more stimulus. Analysts polled by Reuters had expected first-quarter gross domestic product (GDP) to expand 5.1% from a year earlier, slowing from 5.4% in the previous three months.

Source: CSOP Asset Management Limited

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