



Fund Factsheet June 2025

Hong Kong Tech Index Fund

Fund Overview

Investment Objective

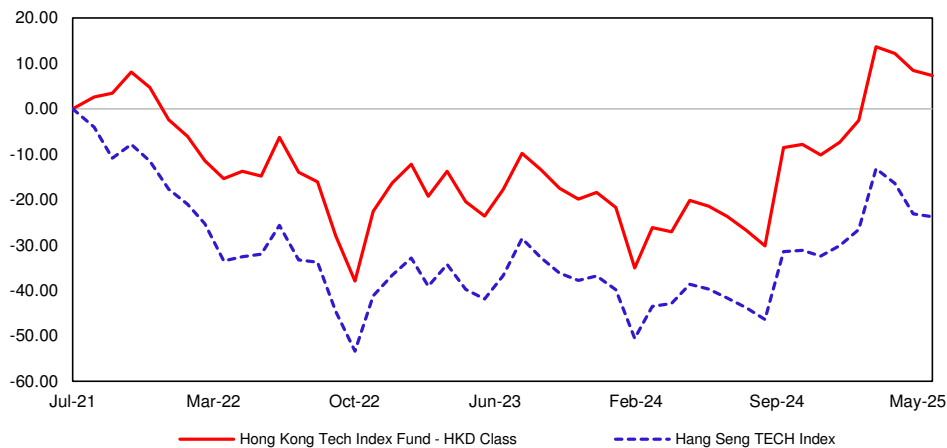
Hong Kong Tech Index Fund (the "Fund") seeks to provide capital growth by investing in one (1) collective investment scheme, which is an exchange-traded fund.

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 May 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 May 2025)

| Cumulative Return (%) | YTD | 1 Month | 6 Months | 1 Year | 3 Years | 5 Years |
|--------------------------|---------|---------|----------|-----------------|---------|---------|
| Fund (HKD) | 22.86 | 1.45 | 25.67 | 51.41 | 29.54 | - |
| *Benchmark (HKD) | 15.72 | 1.63 | 18.76 | 40.09 | 15.32 | - |
| Fund (MYR) | 15.63 | -1.05 | 19.17 | 38.63 | 28.74 | - |
| Fund (MYR-Hedged) | 21.90 | 0.87 | 24.65 | 48.36 | 20.88 | - |
| Annualised Return (%) | 3 Years | 5 Years | 10 Years | Since Inception | | |
| Fund (HKD) | 9.01 | - | - | 1.86 | | |
| *Benchmark (HKD) | 4.86 | - | - | -4.81 | | |
| Fund (MYR) | 8.78 | - | - | 2.31 | | |
| Fund (MYR-Hedged) | 6.52 | - | - | -0.06 | | |
| 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 May 2025)

NAV Per Unit*

HKD Class HKD 0.5031

MYR Class MYR 0.6418

MYR-Hedged Class MYR 0.7211

Fund Size*

HKD Class HKD 2.01 million

MYR Class MYR 37.35 million

MYR-Hedged Class MYR 56.59 million

Unit in Circulation*

HKD Class 4.00 million

MYR Class 58.19 million

MYR-Hedged Class 78.48 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*

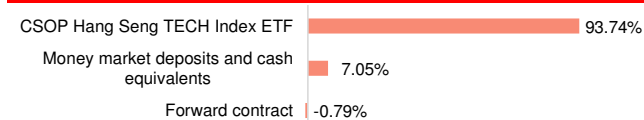
HKD Class HKD 0.2530 (07 Apr 2025)

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.

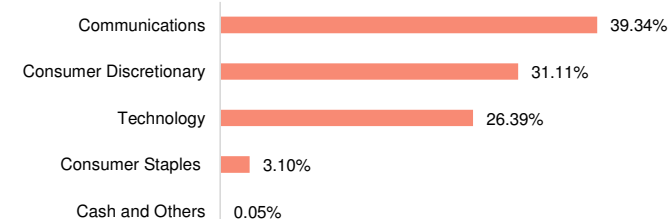
Asset Allocation (as at 31 May 2025)

Source: AmFunds Management Berhad

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

| | |
|---------------------------|-------|
| Tencent Holdings Ltd | 8.68% |
| Xiaomi Corp-Class B | 8.62% |
| Alibaba Group Holding Ltd | 7.62% |
| Meituan Dianping-Class B | 7.32% |
| JD.Com Inc - CL A | 6.88% |

Source: CSOP Asset Management Limited

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

Source: CSOP Asset Management Limited

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

China's automakers aim for cars with 100% domestic chips from 2026; Alibaba (9988.HK) launches new Qwen3 AI models for Apple's MLX architecture.

China's automakers aim for cars with 100% domestic chips from 2026. Chinese automakers including SAIC Motor, Changan, Great Wall Motor, BYD, Li Auto and Geely, are preparing to launch models equipped with 100% homemade chips, with at least two brands aiming to start mass production as early as 2026, Nikkei Asia has learned. The first of these models to be mass-produced will be the newest versions of existing lines made by a few brands, with more makers to follow, according to people familiar with the situation. These efforts are part of Beijing's ambitious vision for increasing the country's self-reliance in chips amid intensifying tensions with the U.S.

China consumption beats expectations, buoyed by trade-in subsidies. China's retail sales expanded more than expected in May, boosted by subsidies encouraging consumer to replace certain goods and an early start to the "618" online shopping festival. The gauge of household spending rose 6.4% last month, the fastest pace since December 2023, according to data published by the National Bureau of Statistics on Monday. The reading beat the 5.1% increase in April and the 4.9% consensus forecast in a Bloomberg poll, even though data released last week showed China's consumer price index remained in negative territory for the fourth straight month in May, marking the longest string of falling prices in over a year.

China's manufacturing activity contracts amid trade tension. China's manufacturing activity contracted in May for a second month, an official survey showed on Saturday (May 31), fuelling expectations for more stimulus to support the economy amid a protracted trade war with the United States. The official purchasing managers' index (PMI) improved slightly to 49.5 in May from 49.0 in April but stayed below the 50 mark separating growth from contraction, in line with a median forecast of 49.5 in a Reuters poll.

AI robots will narrow China's GDP gap with the US, says think tank. China will be the biggest economic beneficiary of robots equipped with artificial intelligence, narrowing the gap in real gross domestic product with the U.S. over the next three decades. In a long term economic forecast released on Thursday, the Japan Center for Economic Research predicts that by the end of the 2050s, China's real GDP will be 3.5 times the size it was in 2024. The gap between the world's largest and the second largest economy is forecast to be the smallest in 2057, with China's economy size reaching 89% of the size of the U.S.

Trump hails US-China deal as 'done'. The trade deal with Beijing is "done," U.S. President Donald Trump wrote on Truth Social on 11th June morning, saying the two sides have agreed on the resumption of rare-earth supplies from China. Trump said the U.S. will charge 55% tariffs on Chinese goods, while China will levy 10% on American goods. He is likely referring to a 10% across-the-board baseline tariff, a 20% tariff tied to Beijing's alleged role in the U.S. fentanyl crisis and up to 25% Section 301 tariffs enacted during his first term involving China's alleged intellectual property theft and discriminatory trade practices.

Hong Kong to dominate 2025 IPO action amid rush of quality mainland Chinese firms: UBS Hong Kong is poised to be the world's top initial public offering (IPO) venue at the end of the year, as a surge in listings by high-quality Chinese companies coincides with interest from global investors seeking alternatives to US assets, according to UBS Group. Including the US\$5.2 billion IPO earlier this month by Contemporary Amperex Technology (CATL) – 2025's biggest stock sale globally – 22 companies have raked in US\$7.7 billion in net proceeds in Hong Kong this year, the most among global IPO venues, according to London Stock Exchange Group data.

China cuts benchmark lending rates to help ease impact of US trade war. China cut benchmark lending rates for the first time since October on 20th May, while major state banks lowered borrowing costs as authorities work to ease monetary policy to help buffer the economy from the impact of the trade war with the U.S. The widely expected rate cuts are aimed at stimulating consumption and loan growth in a weakening economy while still protecting commercial lenders' shrinking profit margins. The People's Bank of China said the one year loan prime rate (LPR), a benchmark determined by banks, had been lowered by 10 basis points to 3.0% , while the five year LPR was reduced by the same margin to 3.5%.

Source: CSOP Asset Management Limited

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