



Fund Factsheet July 2025

Hong Kong Tech Index Fund

Fund Overview

Investment Objective

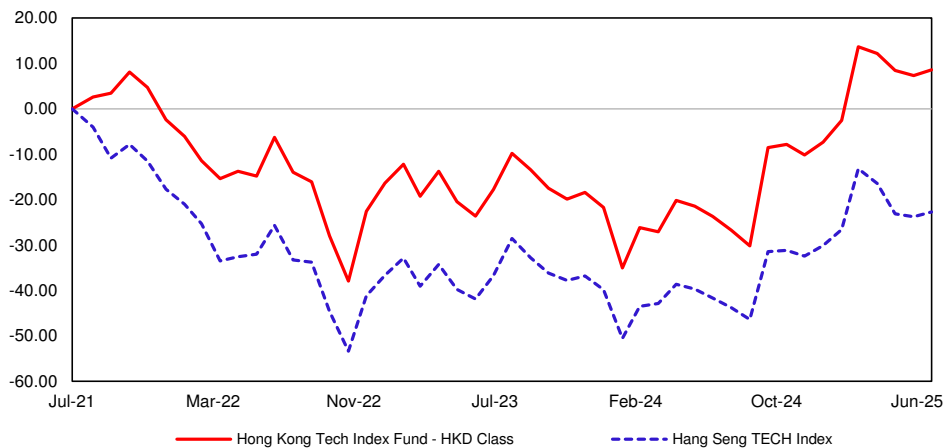
Hong Kong Tech Index Fund (the "Fund") seeks to provide capital growth by investing in one (1) collective investment scheme, which is an exchange-traded fund.

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 June 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 June 2025)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (HKD)	25.79	2.39	25.79	60.24	21.32	-
*Benchmark (HKD)	18.68	2.56	18.68	49.19	8.88	-
Fund (MYR)	17.00	1.18	17.00	44.41	18.34	-
Fund (MYR-Hedged)	24.86	2.43	24.86	57.34	13.37	-
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund (HKD)	6.65	-	-	2.43		
*Benchmark (HKD)	2.87	-	-	-4.10		
Fund (MYR)	5.77	-	-	2.57		
Fund (MYR-Hedged)	4.27	-	-	0.55		
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 June 2025)

NAV Per Unit*

HKD Class HKD 0.5151

MYR Class MYR 0.6494

MYR-Hedged Class MYR 0.7386

Fund Size*

HKD Class HKD 1.86 million

MYR Class MYR 39.43 million

MYR-Hedged Class MYR 52.18 million

Unit in Circulation*

HKD Class 3.62 million

MYR Class 60.72 million

MYR-Hedged Class 70.65 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*

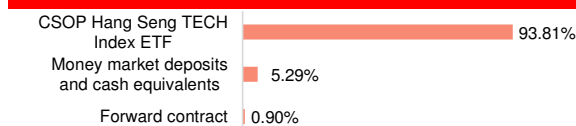
HKD Class HKD 0.2530 (07 Apr 2025)

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.

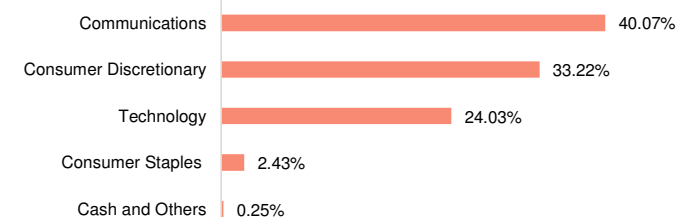
Asset Allocation (as at 30 June 2025)

Source: AmFunds Management Berhad

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

Xiaomi Corp-Class B	8.83%
Netease Inc	8.38%
Tencent Holdings Ltd	7.81%
Alibaba Group Holding Ltd	7.56%
BYD Co Ltd	7.19%

Source: CSOP Asset Management Limited

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

Source: CSOP Asset Management Limited

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

As of July 22, the CSOP Hang Seng TECH Index ETF (3033.HK) surpassed HK\$50 billion in assets under management (AUM). The recent rapid growth in the ETF AUM can be attributed primarily to the following factors:

1. Resilient Chinese Macro Backdrop

China's macroeconomic environment remains robust. In the second quarter, China's real GDP grew by 5.2% year-on-year, beating market expectations. This demonstrates the resilience of China's economy amid a turbulent global macro environment. Stable economic development has led to continuous improvement in the profitability of listed companies. According to Bloomberg data, the return on equity (ROE) among leading constituents of the Hang Seng TECH Index has been on a steady upward trend over the past two years.

2. AI Capital Expenditure Creating Structural Growth Opportunities

A new wave of technology revolution—characterized by artificial intelligence—has been fully unleashed. Leading internet and semiconductor companies are accelerating investment and deployment in AI, with sustained increases in capital expenditure (CAPEX). This trend is improving earnings outlooks for Hong Kong-listed technology firms. The removal of export restrictions on key chips and materials, such as NVIDIA's H20, is further stabilizing the supply chain for Chinese tech companies and enabling accelerated iterations in AI model development and commercialization.

3. Progress in "Anti-Internal Competition" Initiatives

Regulatory and corporate governance environments in China's technology sector are improving. The industry exhibits clear trends toward "anti-internal competition" with leading companies placing greater emphasis on technological innovation and high-quality growth rather than low-price competition or unrestrained expansion. This positive structural shift is expected to enhance sector profitability and optimize the competitive landscape.

4. Improved Global Market Sentiment & Potential Outperformance of Emerging Market Equities

In the U.S., the strong employment, income growth, and sound household leverage support domestic economic expansion. Following the US-Japan trade agreement, external trade uncertainties have subsided, boosting corporate and investor confidence. As risk appetite increases, risky assets have shown strong performance backed by solid macro fundamentals. With expectations for a weaker US dollar, capital has flowed back into emerging markets. EPFR fund flow tracker showed a record-high net inflow into China passive funds domiciled the US and Europe in June. Given the higher weight in the MSCI Emerging Markets Index, the Hong Kong market is expected to benefit more than the A-share market.

Looking ahead, the Hang Seng TECH Index is expected to maintain long-term growth momentum, supported by AI-driven opportunities, policy tailwinds, and high-quality industry development. Its strong fundamentals are widely recognized by both domestic and international investors.

Year-to-date (as of July 18), the CSOP Hang Seng TECH Index ETF (3033.HK) has attracted more than HK\$1.7 billion inflows.

Source: CSOP Asset Management Limited

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