

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.

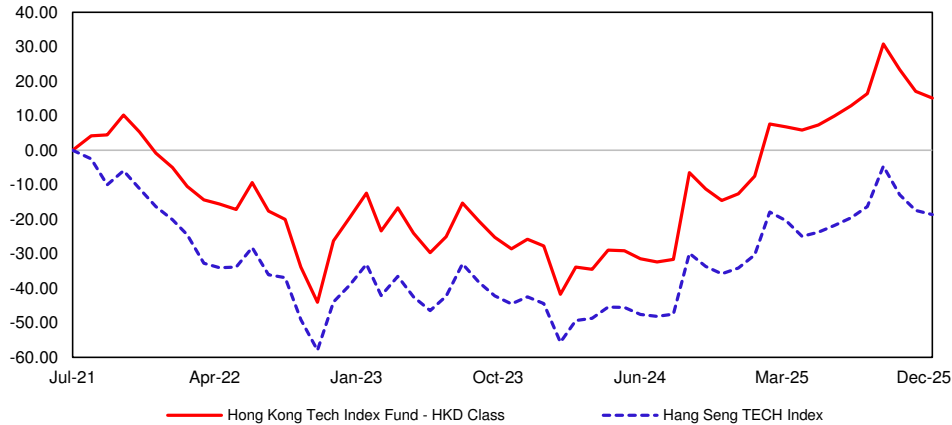
The Fund is suitable for Sophisticated Investors¹ seeking:

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

This material is not intended for non-sophisticated investors. ¹Please refer to the definition of "Sophisticated Investor" in the Information Memorandum.

Fund Performance (as at 31 December 2025)

Cumulative performance over the period (%)



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

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (HKD)	31.83	-1.64	4.80	31.83	43.11	-
*Benchmark (HKD)	23.45	-1.48	4.02	23.45	33.60	-
Fund (MYR)	19.25	-3.40	1.92	19.25	34.85	-
Fund (MYR-Hedged)	30.25	-1.78	4.32	30.25	34.52	-
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund (HKD)	12.69	-	-	3.24		
*Benchmark (HKD)	10.13	-	-	-2.78		
Fund (MYR)	10.48	-	-	2.71		
Fund (MYR-Hedged)	10.39	-	-	1.46		
Calendar Year Return (%)	2025	2024	2023	2022	2021	
Fund (HKD)	31.83	20.98	-10.26	-18.84	-	
*Benchmark (HKD)	23.45	18.70	-8.83	-27.19	-	
Fund (MYR)	19.25	20.30	-6.00	-14.28	-	
Fund (MYR-Hedged)	30.25	18.06	-12.52	-20.03	-	

*Hang Seng TECH Index

Source Benchmark: *AmFunds Management Berhad

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

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

The returns presented are net of all relevant fees, charges, and costs associated with the wholesale investment. These may include, but are not limited to, management fees, trustee fees, and other applicable charges. Over time, such fees and charges can materially reduce the overall returns on your investment.

It is important to note that the sales charge is deducted upfront and directly reduces the amount of the initial investment that is allocated to the fund, which in turn can have the effect of lowering returns to investors in the long run. These costs may be deducted from your investment amount, from the returns generated, or directly from the Fund's assets, and are reflected in the unit price (NAV per unit). This includes expenses related to the marketing and distribution of the Fund. Additionally, all fees and charges payable to the Manager and the Trustee are subject to applicable taxes and/or duties, which may vary from time to time as imposed by the government.

Given the impact these costs can have on your investment returns, investors are strongly advised to read and understand the contents of the Fund's information memorandum and consider the cumulative impact of these costs before making any investment decision.

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

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 December 2025)**

NAV Per Unit*

HKD Class HKD 0.5398

MYR Class MYR 0.6619

MYR-Hedged Class MYR 0.7705

Fund Size*

HKD Class HKD 9.43 million

MYR Class MYR 34.14 million

MYR-Hedged Class MYR 243.29 million

Unit in Circulation*

HKD Class 17.48 million

MYR Class 51.58 million

MYR-Hedged Class 315.75 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*

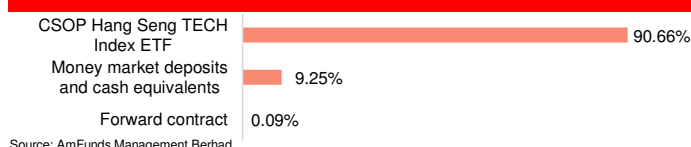
HKD Class HKD 0.2530 (07 Apr 2025)

MYR Class MYR 0.5947 (07 Apr 2025)

MYR-Hedged Class MYR 0.6331 (07 Apr 2025)

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.

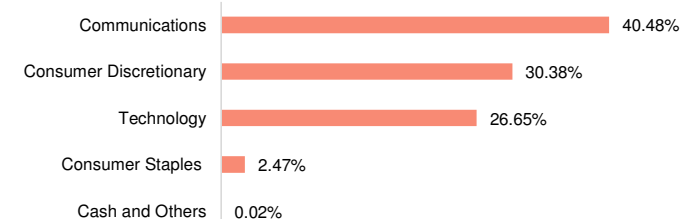
Asset Allocation (as at 31 December 2025)

Source: AmFunds Management Berhad

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

Meituan Dianping-Class B	8.72%
Semiconductor Manufacturing	8.39%
Tencent Holdings Ltd	7.91%
Xiaomi Corp-Class B	7.87%
Netease Inc	7.79%

Source: CSOP Asset Management Limited

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

Source: CSOP Asset Management Limited

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

China Yuan Hits New High against USD; Alibaba (9988.HK) Advances Its Flagship AI Push. China fixes yuan at strongest rate against dollar in over a year. The Chinese central bank set the yuan's exchange rate at its strongest level against the dollar in more than a year on Friday (Dec 26, 2025), buoyed by a weaker greenback and easing trade tensions with the U.S. The People's Bank of China (PBOC) fixed the onshore yuan's daily midpoint rate at 7.0358 per dollar, the highest point since September 2024. The tightly controlled currency is allowed to trade within a 2% range from the rate. The yuan was trading stronger than the midpoint rate on Friday morning (Dec 26, 2025), at around 7.01 per dollar. If it breaks the key seven-per-dollar threshold, it would mark the first such move since May 2023.

Hong Kong expects 3.2% growth this year, seeks to maintain momentum. Hong Kong Financial Secretary Paul Chan raised his 2025 economic growth forecast to 3.2% on Sunday (Dec 28, 2025), saying the city would bolster its role as a financial centre, innovation hub and trade centre to maintain the momentum. In February, Chan had forecast growth of between 2% and 3%. Hong Kong, the world's biggest venue for initial public offerings this year, will lure more listings from companies in regions such as South-east Asia and the Middle East and will actively promote internationalisation of China's yuan currency, Chan said in a blog post. Belt and Road nations' share of China trade surplus overtakes that of US. China's trade surplus with countries participating in the Belt and Road Initiative surpassed Beijing's balance with the U.S. for the first 11 months of 2025 amid rising tensions with Washington, Nikkei has found. An analysis of trade data released monthly by China's General Administration of Customs shows that BRI partners accounted for 45% of Beijing's surplus, or roughly US\$480 billion, during the January-November period. The percentage climbed by 16 points from the year-ago period and represents the highest share since 2013, the year Chinese President Xi Jinping debuted the Belt and Road infrastructure building initiative.

China's exports surge, trade surplus hits record US\$1.2tn despite US tariffs. China's exports finished 2025 with strong momentum, pushing the annual trade surplus to a record, as the country's manufacturing prowess withstood U.S. tariffs. Dollar-denominated outbound shipments grew 6.6% year-on-year in December, according to customs data released on Wednesday (Jan 14, 2026), above the 3% growth forecast by economists polled by Reuters. The result was also stronger than the previous month, when shipments rose 5.9% on increased demand from Southeast Asia and Europe. China allocates initial US\$8.9 billion for consumer goods trade-in scheme in 2026. China is allocating 62.5 billion yuan from ultra-long special treasury bond funds initially this year for its scheme that offers consumers subsidies to replace domestic appliances, state news agency Xinhua reported on Tuesday (Dec 30, 2025). Beijing launched the scheme in 2024, providing financial support when consumers replace old appliances, bicycles and even cars, in a bid to shore up domestic demand amid persistent economic and trade pressures at home and abroad.

China auto brands to top 2025 global sales, overtaking Japanese rivals. Chinese automakers are set to take the top spot in global new vehicle sales for the first time in 2025, knocking Japanese players, which held the position for more than 20 years, to second place. Nikkei compiled sales figures for the full year based on automaker announcements and S&P Global Mobility data from January to November. The totals include commercial vehicles and encompass both domestic sales and exports. Sales were attributed by country based on company ownership ratios. For 50/50 joint ventures, the country of the manufacturer associated with the brand name at the time of sale was used. China's consumer inflation hits near 3-Year high, factory-gate deflation eases. China's annual consumer price inflation hit a 34-month high in December while producer price deflation moderated, data from the National Bureau of Statistics showed on Friday (Jan 9, 2026). The consumer price index (CPI) rose 0.8% from the same month in 2024, matching expectations in a Reuters poll. The index rose 0.7% in November. On a monthly basis, CPI climbed 0.2% in December, compared with a 0.1% dip in the previous month and a forecast for a 0.1% rise. The producer price index (PPI) fell 1.9% year-on-year, compared with a 2.2% fall in November and an expected drop of 2%.

Source: CSOP Asset Management Limited

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