



Fund Factsheet July 2025

New China Sectors Index Fund

Fund Overview

Investment Objective

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

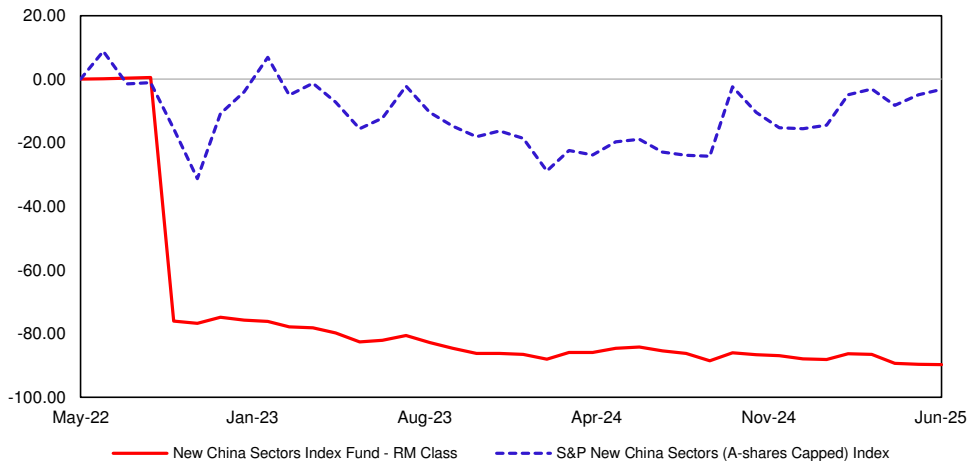
The Fund is suitable for Sophisticated Investors seeking:

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

Note: Any material change to the investment objective of the Fund would require Unit Holders' approval.

Fund Performance (as at 30 June 2025) in MYR Class

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 (MYR)	-15.30	-1.06	-15.30	-29.91	-89.77	-
*Benchmark (MYR)	14.71	1.75	14.71	25.53	-11.03	-
Fund (MYR-Hedged)	-10.40	0.15	-10.40	-25.25	-93.28	-
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund (MYR)	-53.22	-	-	-52.25		
*Benchmark (MYR)	-3.82	-	-	-1.06		
Fund (MYR-Hedged)	-59.34	-	-	-58.35		
Calendar Year Return (%)	2024	2023	2022			
Fund (MYR)	-10.04	-44.51	-			
*Benchmark (MYR)	3.66	-15.22	-			
Fund (MYR-Hedged)	-13.19	-49.18	-			

*S&P New China Sectors (A-shares Capped) Index

Source Benchmark: *AmFunds Management Berhad

Source Fund Return: Novagiri 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.

Asset Allocation (as at 30 June 2025)

Money market deposits and cash equivalents	99.15%
Forward contract	0.85%

Source: AmFunds Management Berhad

Fund Facts

Fund Category / Type

Wholesale (Feeder Fund) / Growth

Base Currency

HKD

Investment Manager

AmFunds Management Berhad

Launch Date

MYR Class 31 May 2022

MYR-Hedged Class 31 May 2022

Initial Offer Price

MYR Class MYR 1.0000

MYR-Hedged Class MYR 1.0000

Minimum Initial / Additional Investment

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 fourteen (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*

MYR Class MYR 0.1024

MYR-Hedged Class MYR 0.0672

Fund Size*

MYR Class MYR 0.00 million

MYR-Hedged Class MYR 0.00 million

Unit in Circulation*

MYR Class 0.00 million

MYR-Hedged Class 0.01 million

1- Year NAV High*

MYR Class MYR 0.1518 (12 Jul 2024)

MYR-Hedged Class MYR 0.1059 (30 Sep 2024)

1- Year NAV Low*

MYR Class MYR 0.1024 (30 Jun 2025)

MYR-Hedged Class MYR 0.0670 (19 May 2025)

Source: AmFunds Management Berhad

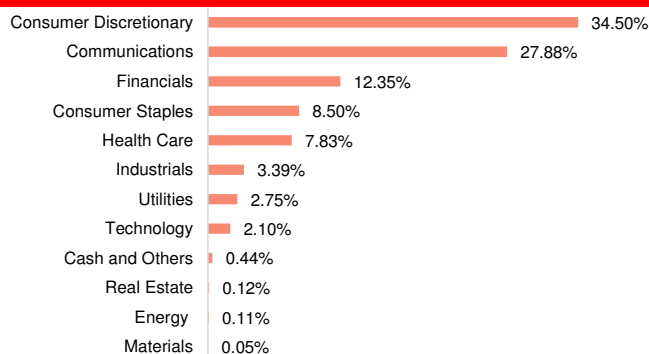
The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

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

Tencent Holdings Ltd	9.99%
Alibaba Group Holdings Ltd	9.54%
AIA Group Ltd	6.29%
Meituan Dianping-Class B	5.94%
Pinduoduo Inc-Adr	5.06%

Source: CSOP Asset Management Limited

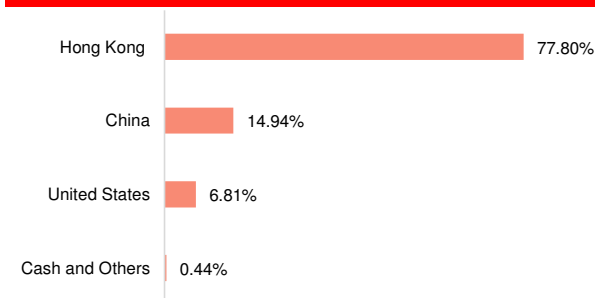
Target Fund's Sector Allocation* (as at 30 June 2025)



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)

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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