

## 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.

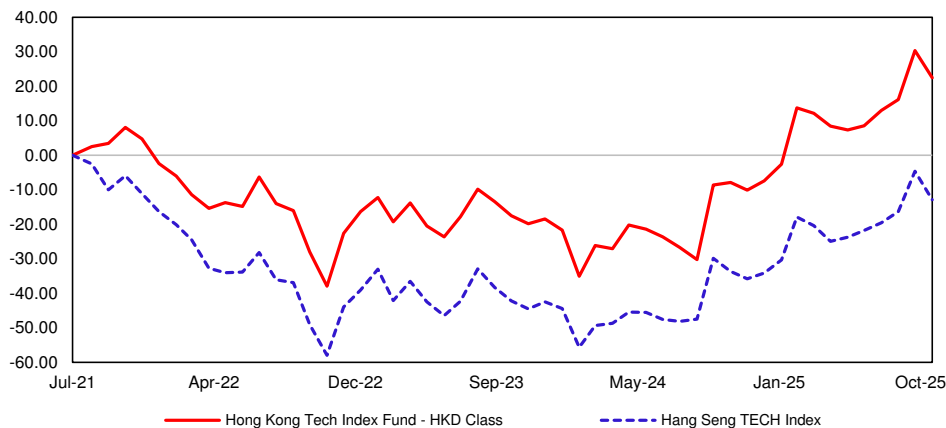
### The Fund is suitable for sophisticated investors seeking:

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

This material is not intended for non-sophisticated investors.

## Fund Performance (as at 31 October 2025)

### Cumulative performance over the period (%)



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

| Cumulative Return (%)    | YTD     | 1 Month | 6 Months | 1 Year          | 3 Years | 5 Years |
|--------------------------|---------|---------|----------|-----------------|---------|---------|
| Fund (HKD)               | 41.23   | -5.74   | 16.62    | 38.92           | 120.35  | -       |
| *Benchmark (HKD)         | 32.23   | -8.62   | 16.13    | 31.32           | 107.11  | -       |
| Fund (MYR)               | 32.10   | -6.04   | 13.04    | 32.90           | 101.42  | -       |
| Fund (MYR-Hedged)        | 39.88   | -5.90   | 15.75    | 37.45           | 106.04  | -       |
| Annualised Return (%)    | 3 Years | 5 Years | 10 Years | Since Inception |         |         |
| Fund (HKD)               | 30.12   | -       | -        | 5.05            |         |         |
| *Benchmark (HKD)         | 27.44   | -       | -        | -1.31           |         |         |
| Fund (MYR)               | 26.28   | -       | -        | 5.32            |         |         |
| Fund (MYR-Hedged)        | 27.24   | -       | -        | 3.23            |         |         |
| 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: 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 October 2025)

### NAV Per Unit\*

HKD Class HKD 0.5783

MYR Class MYR 0.7332

MYR-Hedged Class MYR 0.8275

### Fund Size\*

HKD Class HKD 7.68 million

MYR Class MYR 30.00 million

MYR-Hedged Class MYR 206.86 million

### Unit in Circulation\*

HKD Class 13.28 million

MYR Class 40.91 million

MYR-Hedged Class 249.99 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 October 2025)**

|  |        |
|--|--------|
| CSOP Hang Seng TECH Index ETF              | 84.52% |
| Money market deposits and cash equivalents | 14.93% |
| Forward contract                           | 0.55%  |

Source: AmFunds Management Berhad

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

|                             |       |
|-----------------------------|-------|
| Alibaba Group Holding Ltd   | 9.49% |
| Semiconductor Manufacturing | 8.42% |
| Tencent Holdings Ltd        | 8.11% |
| Meituan Dianping-Class B    | 7.82% |
| Netease Inc                 | 7.48% |

Source: CSOP Asset Management Limited

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

|                        |        |
|------------------------|--------|
| Communications         | 39.68% |
| Consumer Discretionary | 31.92% |
| Technology             | 25.72% |
| Consumer Staples       | 2.63%  |
| Cash and Others        | 0.05%  |

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 October 2025)**

|                 |        |
|-----------------|--------|
| Hong Kong       | 99.95% |
| Cash and Others | 0.05%  |

Source: CSOP Asset Management Limited

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

UBS Sees China AI Equities as Top Pick in 2026; XPeng, Tencent music and Bilibili reports strong Q3 Growth and Earnings.

UBS sees China AI equities as top pick amid global EM slowdown. Global institutional holdings in China market rose to the highest level since early 2023. Emerging-market (EM) equities are likely to deliver slower returns in 2026 after an expected period of early outperformance, but investors should stay overweight on Chinese stocks thanks to attractive valuations, solid fund flows and favourable macro catalysts, according to UBS. AI remains the key growth driver, with roughly 23% of the MSCI EM Index exposed to AI demand, contributing over 40% of 2025 returns and driving nearly all EPS upgrades this year. UBS forecasts earnings growth above 20% in 2026 for these companies, favouring Chinese consumer-facing AI for more appealing valuations and upside potential. Global institutional investors are also returning to China, with holdings rising to their highest level since early 2023, underscoring renewed confidence in Chinese equities as a long-term growth engine.

China's outlines 5-year plan to double down on global tech ambitions China's latest five-year plan charts an optimistic path toward a more innovative and resilient economy, positioning technology as the central growth engine. The blueprint emphasizes accelerating breakthroughs in strategic areas such as AI, semiconductors, quantum computing, and clean energy, while modernising manufacturing and nurturing high-skilled talent to enhance tech self-reliance. Alongside this innovation push, Beijing aims to stimulate domestic demand and upgrade consumer sectors, creating a balanced, high-quality growth model powered by both advanced industry and a stronger home market.

Global economy set to benefit as China, US ease trade conflict The U.S. and China lowered tariffs on each other Monday (10 November), implementing measures their leaders agreed on during late October, though various discrepancies could rekindle tensions down the road. The U.S. cut the duties Washington slapped on China for its role in the American fentanyl crisis to 10% from 20%, while Beijing suspended its duties of up to 15% on soybeans and other products. The agreement to reduce tariffs was reached at a summit between U.S. President Donald Trump and Chinese President Xi Jinping in South Korea on Oct. 30.

Hong Kong poised to reclaim top global IPO ranking in 2025 Hong Kong is well on track to finish 2025 as the world's top initial public offering (IPO) market, leaving the New York Stock Exchange in the dust. Hong Kong has raised US\$24 billion in the year to October, nearly trebling the amount recorded in the same period last year. This surpassed US\$18.5 billion raised by the New York Stock Exchange and the Nasdaq's US\$16.5 billion.

Hong Kong Q3 GDP expands by 3.8% y/y, faster than forecast Hong Kong's economy expanded in the third quarter by a faster-than-expected 3.8% year on year, official advance estimates showed on Friday (October 31), growing for an 11th consecutive quarter. That was a faster rate than the mean forecast of 3.1% year-on-year growth by 10 economists in a Reuters poll. Overall investment expenditure rose, and total exports of goods grew markedly, the government said. Private consumption expenditure increased by 2.1% in the third quarter, compared with a 1.9% growth in the second quarter and a fall of 1.2% in the first quarter. Goods exports rose 12.2%, compared with an 11.5% jump in the second quarter and a 8.4 % surge in the first quarter.

Source: CSOP Asset Management Limited

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