

Quarterly Report for

**AmHong Kong Tech Index Fund (formerly known as
Hong Kong Tech Index Fund)**

30 April 2026



TRUST DIRECTORY

Manager

AmFunds Management Berhad
9th & 10th Floor, Bangunan AmBank Group
55 Jalan Raja Chulan
50200 Kuala Lumpur

Trustee

Deutsche Trustees Malaysia Berhad

Auditors and Reporting Accountants

Ernst & Young PLT

Taxation Adviser

Deloitte Malaysia Tax Services Sdn. Bhd.
(formerly known as Deloitte Tax Services Sdn. Bhd.)

AmHong Kong Tech Index Fund
(formerly known as Hong Kong Tech Index Fund)

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MANAGER'S REPORT

Dear Unitholders,

We are pleased to present you the Manager's report and the unaudited quarterly accounts of AmHong Kong Tech Index Fund (*formerly known as Hong Kong Tech Index Fund*) ("Fund") for the financial period from 1 February 2026 to 30 April 2026.

Salient Information of the Fund

Name	AmHong Kong Tech Index Fund (<i>formerly known as Hong Kong Tech Index Fund</i>) ("Fund")																					
Category/ Type	Wholesale (Feeder Fund) / Growth																					
Name of Target Fund	CSOP Hang Seng TECH Index ETF																					
Objective	<p>The Fund seeks to provide capital growth by investing in one (1) collective investment scheme, which is an exchange-traded fund.</p> <p><i>Note: Any material change to the investment objective of the Fund would require Unit Holders' approval.</i></p>																					
Duration	The Fund was established on 27 July 2021 and shall exist for as long as it appears to the Manager and the Trustee that it is in the interests of the unitholders for it to continue. In some circumstances, the unitholders can resolve at a meeting to terminate the Fund.																					
Performance Benchmark	Hang Seng TECH Index. (Available at www.aminvest.com)																					
Income Distribution Policy	Subject to the availability of income, distribution (if any) is incidental.																					
Breakdown of Unit Holdings by Size	<p>For the financial period under review, the size of the Fund for AUD-Hedged Class stood at 802,357 units, for HKD Class stood at 22,478,979 units, for RM Class stood at 105,920,858 units, for RM-Hedged Class stood at 484,797,545 units, for SGD-Hedged Class stood at 74,929 units and for USD Class stood at 101,020 units.</p> <p><u>AUD-Hedged Class</u></p> <table border="1"> <thead> <tr> <th rowspan="2">Size of holding</th> <th colspan="2">As at 30 April 2026</th> </tr> <tr> <th>No of units held</th> <th>Number of unitholders</th> </tr> </thead> <tbody> <tr> <td>5,000 and below</td> <td>-</td> <td>-</td> </tr> <tr> <td>5,001-10,000</td> <td>-</td> <td>-</td> </tr> <tr> <td>10,001-50,000</td> <td>19,772</td> <td>1</td> </tr> <tr> <td>50,001-500,000</td> <td>-</td> <td>-</td> </tr> <tr> <td>500,001 and above</td> <td>782,585</td> <td>1</td> </tr> </tbody> </table>		Size of holding	As at 30 April 2026		No of units held	Number of unitholders	5,000 and below	-	-	5,001-10,000	-	-	10,001-50,000	19,772	1	50,001-500,000	-	-	500,001 and above	782,585	1
Size of holding	As at 30 April 2026																					
	No of units held	Number of unitholders																				
5,000 and below	-	-																				
5,001-10,000	-	-																				
10,001-50,000	19,772	1																				
50,001-500,000	-	-																				
500,001 and above	782,585	1																				

HKD Class

Size of holding	As at 30 April 2026		As at 31 January 2026	
	No of units held	Number of unitholders	No of units held	Number of unitholders
5,000 and below	-	-	-	-
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	-	-	241,762	1
500,001 and above	22,478,979	4	17,939,737	3

RM Class

Size of holding	As at 30 April 2026		As at 31 January 2026	
	No of units held	Number of unitholders	No of units held	Number of unitholders
5,000 and below	-	-	-	-
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	191,911	1	152,012	1
500,001 and above	105,728,947	7	54,329,734	7

RM-Hedged Class

Size of holding	As at 30 April 2026		As at 31 January 2026	
	No of units held	Number of unitholders	No of units held	Number of unitholders
5,000 and below	-	-	-	-
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	137,196	1	170,734	2
500,001 and above	484,660,349	9	376,012,398	8

SGD-Hedged Class

Size of holding	As at 30 April 2026	
	No of units held	Number of unitholders
5,000 and below	-	-
5,001-10,000	-	-
10,001-50,000	18,728	1
50,001-500,000	56,201	1
500,001 and above	-	-

USD Class

Size of holding	As at 30 April 2026	
	No of units held	Number of unitholders
5,000 and below	-	-
5,001-10,000	-	-
10,001-50,000	12,213	1
50,001-500,000	88,807	1
500,001 and above	-	-

Fund Performance Data

Portfolio Composition	Details of portfolio composition of the Fund as at 30 April 2026 and for the past three financial years are as follows:			
	As at 30.04.2026 %	As at 31 January		
		2026 %	2025 %	2024 %
Foreign Exchange-Traded Fund	95.10	93.72	95.33	94.28
Forward contracts	-0.18	0.60	-0.13	-0.10
Money market deposits and cash equivalents	5.08	5.68	4.80	5.82
Total	100.00	100.00	100.00	100.00
<i>Note: The abovementioned percentages are calculated based on total net asset value.</i>				
Performance Details	Performance details of the Fund for the financial period ended 30 April 2026 and three financial years ended 31 January are as follows:			
	FPE 30.04.2026	FYE 2026	FYE 2025	FYE 2024
Net asset value (HKD)				
- AUD-Hedged Class ⁽⁴⁾	3,834,847	-	-	-
- HKD Class	10,026,921	10,168,475	2,234,183	1,653,045
- RM Class	94,866,301	71,638,955	68,644,440	124,444,840
- RM-Hedged Class	582,977,981	593,686,647	78,126,508	237,381,186
- SGD-Hedged Class ⁽⁴⁾	395,412	-	-	-
- USD Class ⁽⁴⁾	679,049	-	-	-
Units in circulation				
- AUD-Hedged Class ⁽⁴⁾	802,357	-	-	-
- HKD Class	22,478,979	18,181,499	2,413,202	2,837,346
- RM Class	105,920,858	54,481,746	39,535,353	115,766,876
- RM-Hedged Class	484,797,545	376,183,132	51,438,675	257,770,671
- SGD-Hedged Class ⁽⁴⁾	74,929	-	-	-
- USD Class ⁽⁴⁾	101,020	-	-	-
Net asset value per unit in HKD				
- AUD-Hedged Class ⁽⁴⁾	4.7795	-	-	-
- HKD Class	0.4461	0.5593	0.9258	0.5826
- RM Class	0.8956	1.3149	1.7363	1.0750
- RM-Hedged Class	1.2025	1.5782	1.5188	0.9209
- SGD-Hedged Class ⁽⁴⁾	5.2771	-	-	-
- USD Class ⁽⁴⁾	6.7220	-	-	-
Net asset value per unit in respective currencies				
- AUD-Hedged Class (AUD) ⁽⁴⁾	0.8488	-	-	-
- HKD Class (HKD)	0.4461	0.5593	0.9258	0.5826
- RM Class (RM)	0.4542	0.6642	0.9939	0.6509
- RM-Hedged Class (RM)	0.6099	0.7972	0.8694	0.5576
- SGD-Hedged Class (SGD) ⁽⁴⁾	0.8582	-	-	-
- USD Class (USD) ⁽⁴⁾	0.8581	-	-	-

	FPE 30.04.2026	FYE 2026	FYE 2025	FYE 2024
Highest net asset value per unit in respective currencies				
- AUD-Hedged Class (AUD) ⁽⁴⁾	1.0000	-	-	-
- HKD Class (HKD)	0.5593	1.1680	1.0502	0.8978
- RM Class (RM)	0.6642	1.2459	1.0868	0.9034
- RM-Hedged Class (RM)	0.7972	1.0928	0.9867	0.8813
- SGD-Hedged Class (SGD) ⁽⁴⁾	1.0000	-	-	-
- USD Class (USD) ⁽⁴⁾	1.0000	-	-	-
Lowest net asset value per unit in respective currencies				
- AUD-Hedged Class (AUD) ⁽⁴⁾	0.8118	-	-	-
- HKD Class (HKD)	0.4409	0.4388	0.5826	0.5826
- RM Class (RM)	0.4476	0.5947	0.6509	0.6509
- RM-Hedged Class (RM)	0.6035	0.6331	0.5576	0.5576
- SGD-Hedged Class (SGD) ⁽⁴⁾	0.8206	-	-	-
- USD Class (USD) ⁽⁴⁾	0.8183	-	-	-
Benchmark performance (%)				
- AUD-Hedged Class ⁽⁴⁾	-14.81	-	-	-
- HKD Class	-14.81	21.05	57.15	-33.83
- RM Class	-14.81	21.05	57.15	-33.83
- RM-Hedged Class	-14.81	21.05	57.15	-33.83
- SGD-Hedged Class ⁽⁴⁾	-14.81	-	-	-
- USD Class ⁽⁴⁾	-14.81	-	-	-
Total return (%) ⁽¹⁾				
- AUD-Hedged Class ⁽⁴⁾	-15.12	-	-	-
- HKD Class	-13.99	29.03	58.74	-33.49
- RM Class	-13.67	15.40	50.41	-25.59
- RM-Hedged Class	-14.33	26.95	55.83	-35.21
- SGD-Hedged Class ⁽⁴⁾	-14.18	-	-	-
- USD Class ⁽⁴⁾	-14.19	-	-	-
- Capital growth (%)				
- AUD-Hedged Class ⁽⁴⁾	-15.12	-	-	-
- HKD Class	-20.31	-32.25	58.74	-33.49
- RM Class	-31.85	-31.88	50.41	-25.59
- RM-Hedged Class	-23.61	-4.88	55.83	-35.21
- SGD-Hedged Class ⁽⁴⁾	-14.18	-	-	-
- USD Class ⁽⁴⁾	-14.19	-	-	-
- Income distribution (%)				
- HKD Class	6.32	61.28	-	-
- RM Class	18.18	47.28	-	-
- RM-Hedged Class	9.28	31.83	-	-
Gross distribution per unit in respective currencies				
- HKD Class (HKD cent)	3.5324	56.7284	-	-
- RM Class (RM sen)	12.0767	46.9940	-	-
- RM-Hedged Class (RM sen)	7.3979	27.6711	-	-
Net distribution per unit in respective currencies				
- HKD Class (HKD cent)	3.5324	56.7284	-	-
- RM Class (RM sen)	12.0767	46.9940	-	-
- RM-Hedged Class (RM sen)	7.3979	27.6711	-	-
Total expense ratio (%) ⁽²⁾	0.03	0.16	0.15	0.16
Portfolio turnover ratio (times) ⁽³⁾	0.10	1.84	1.85	1.83

Note:

- (1) Total return is the actual return of the Fund for the respective financial period/years computed based on the net asset value per unit and net of all fees. Total return is calculated based on the published NAV/unit (last business day).
- (2) Total expense ratio ("TER") is calculated based on the total fees and expenses incurred by the Fund divided by the average fund size calculated on a daily basis.
- (3) Portfolio turnover ratio ("PTR") is calculated based on the average of the total acquisitions and total disposals of investment securities of the Fund divided by the average fund size calculated on a daily basis.
- (4) AUD-Hedged Class, SGD-Hedged Class and USD Class were launched on 30 January 2026.

Average Total Return (as at 30 April 2026)

	AmHong Kong Tech Index Fund^(a) %	Benchmark^(b) %
One year		
- HKD Class	-3.00	-4.25
- RM Class	-11.59	-4.25
- RM-Hedged Class	-4.47	-4.25
Three years		
- HKD Class	10.53	7.67
- RM Class	7.20	7.67
- RM-Hedged Class	8.31	7.67
Since launch		
- AUD-Hedged Class (30 January 2026)	-48.59	-47.80
- HKD Class (27 July 2021)	0.55	-5.10
- RM Class (27 July 2021)	-0.52	-5.10
- RM-Hedged Class (27 July 2021)	-1.18	-5.10
- SGD-Hedged Class (30 January 2026)	-46.24	-47.80
- USD Class (30 January 2026)	-46.26	-47.80

Annual Total Return

Financial Years/Period Ended (31 January)	AmHong Kong Tech Index Fund^(a) %	Benchmark^(b) %
2026		
- HKD Class	29.03	21.05
- RM Class	15.40	21.05
- RM-Hedged Class	26.95	21.05
2025		
- HKD Class	58.74	57.15
- RM Class	50.41	57.15
- RM-Hedged Class	55.83	57.15
2024		
- HKD Class	-33.49	-33.83
- RM Class	-25.59	-33.83
- RM-Hedged Class	-35.21	-33.83
2023		
- HKD Class	-7.82	-16.13
- RM Class	-6.69	-16.13
- RM-Hedged Class	-9.39	-16.13

Financial Years/Period Ended (31 January)	AmHong Kong Tech Index Fund ^(a) %	Benchmark ^(b) %
2022 ^(c)		
- HKD Class	-4.98	-13.33
- RM Class	-6.26	-13.33
- RM-Hedged Class	-5.02	-13.33

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.

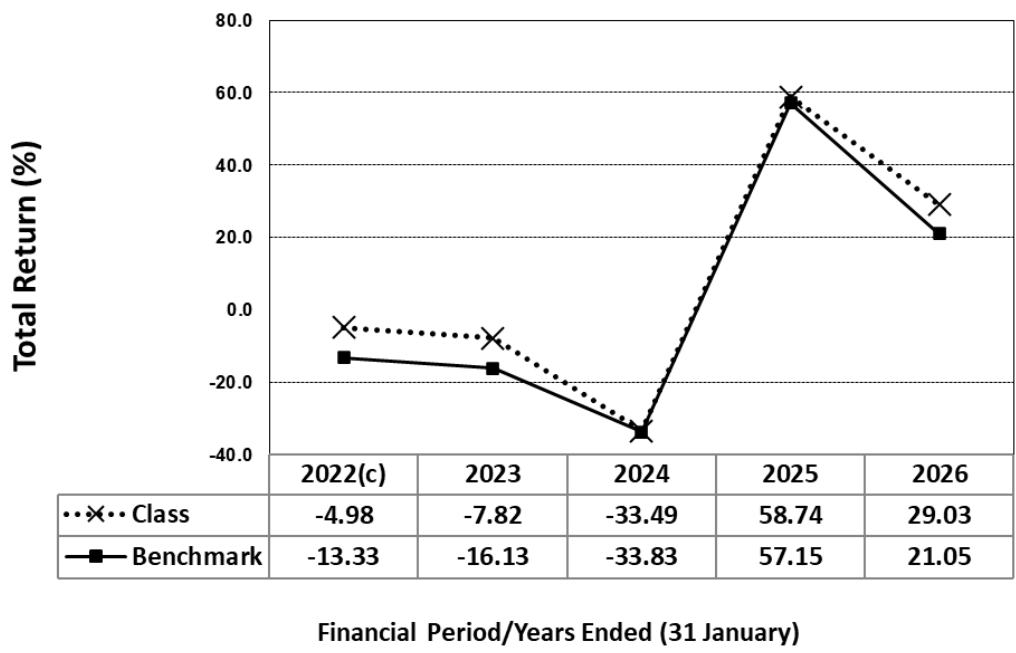
(b) Hang Seng TECH Index. (Available at www.aminvest.com)

(c) Total actual return for the financial period from 27 July 2021 (date of launch) to 31 January 2022.

The Fund performance is calculated based on the net asset value per unit of the Fund. Average total return of the Fund and its benchmark for a period is computed based on the absolute return for that period annualised over one year.

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

Fund Performance	<u>AUD-Hedged Class</u>
	<p>For the financial period under review, the Fund registered a negative return of 15.12% which is entirely capital in nature.</p> <p>Thus, the Fund's negative return of 15.12% has underperformed the benchmark's negative return of 14.81% by 0.31%.</p> <p>As at 30 April 2026, the net asset value ("NAV") per unit of the Fund is AUD0.8488, and units in circulation is 802,357 units.</p>
	<u>HKD Class</u>
	<p>For the financial period under review, the Fund registered a negative return of 13.99% comprising of negative 20.31% capital and 6.32% income distribution.</p> <p>Thus, the Fund's negative return of 13.99% has outperformed the benchmark's negative return of 14.81% by 0.82%.</p> <p>As compared with the financial year ended 31 January 2026, the net asset value ("NAV") per unit of the Fund decreased by 20.24% from HKD0.5593 to HKD0.4461, while units in circulation increased by 23.64% from 18,181,499 units to 22,478,979 units.</p> <p>The following line chart shows the comparison between the annual performances of AmHong Kong Tech Index Fund (<i>formerly known as Hong Kong Tech Index Fund</i>) (HKD Class) and its benchmark for the financial period/years ended 31 January.</p>



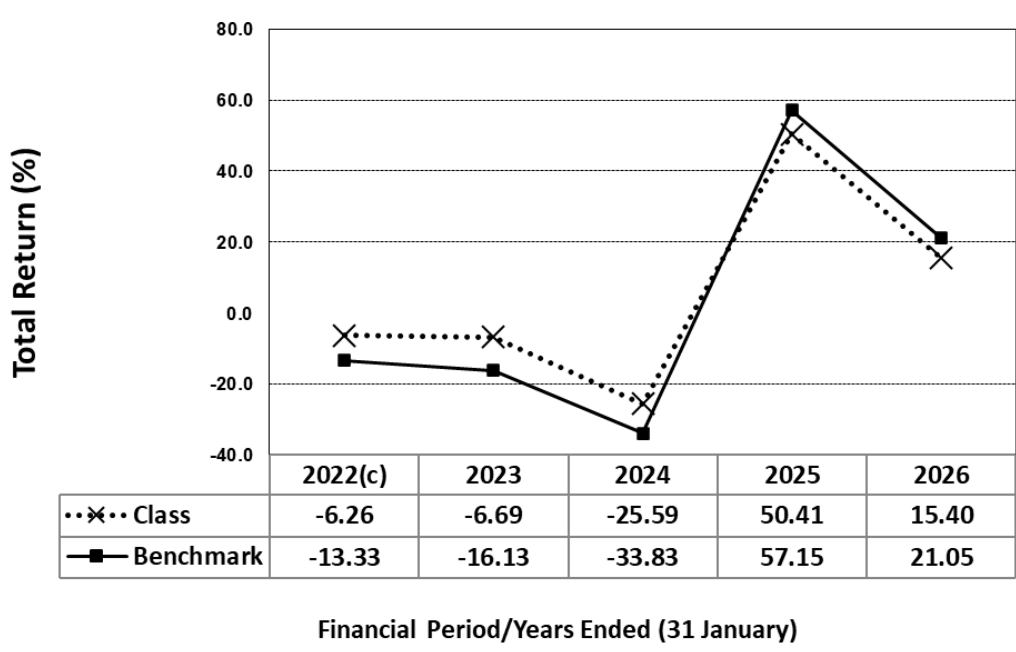
RM Class

For the financial period under review, the Fund registered a negative return of 13.67% comprising of negative 31.85% capital and 18.18% income distribution.

Thus, the Fund's negative return of 13.67% has outperformed the benchmark's negative return of 14.81% by 1.14%.

As compared with the financial year ended 31 January 2026, the net asset value ("NAV") per unit of the Fund decreased by 31.62% from RM0.6642 to RM0.4542, while units in circulation increased by 94.42% from 54,481,746 units to 105,920,858 units.

The following line chart shows the comparison between the annual performances of AmHong Kong Tech Index Fund (*formerly known as Hong Kong Tech Index Fund*) (RM Class) and its benchmark for the financial period/years ended 31 January.



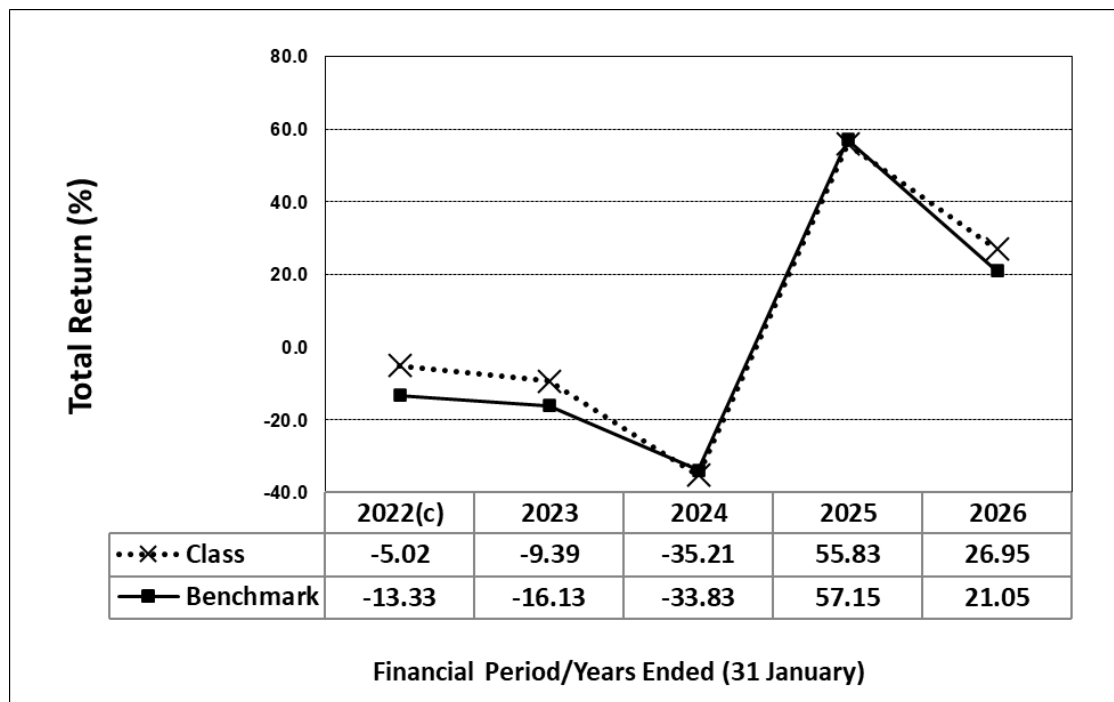
RM-Hedged Class

For the financial period under review, the Fund registered a negative return of 14.33% comprising of negative 23.61% capital and 9.28% income distribution.

Thus, the Fund's negative return of 14.33% has outperformed the benchmark's negative return of 14.81% by 0.48%.

As compared with the financial year ended 31 January 2026, the net asset value ("NAV") per unit of the Fund decreased by 23.49% from RM0.7972 to RM0.6099, while units in circulation increased by 28.87% from 376,183,132 units to 484,797,545 units.

The following line chart shows the comparison between the annual performances AmHong Kong Tech Index Fund (*formerly known as Hong Kong Tech Index Fund*) (RM-Hedged Class) and its benchmark for the financial period/years ended 31 January.



SGD-Hedged Class

For the financial period under review, the Fund registered a negative return of 14.18% which is entirely capital in nature.

Thus, the Fund's negative return of 14.18% has outperformed the benchmark's negative return of 14.81% by 0.63%.

As at 30 April 2026, the net asset value ("NAV") per unit of the Fund is SGD0.8582, and units in circulation is 74,929 units.

USD Class

For the financial period under review, the Fund registered a negative return of 14.19% which is entirely capital in nature.

Thus, the Fund's negative return of 14.19% has outperformed the benchmark's negative return of 14.81% by 0.62%.

As at 30 April 2026, the net asset value ("NAV") per unit of the Fund is USD0.8581, and units in circulation is 101,020 units.

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

Performance of the Target Fund

Fund Performance review of the Target Fund – CSOP Hang Seng TECH Index ETF (“the Target Fund”)

Performance and TD/TE	Dated at 30 Apr 2026 rolling 1 Yr	Since Inception
Target Fund(3033.HK) Performance	-4.39%	-36.78%
Tracking Index(HSTECHN) Performance	-3.30%	-32.78%
Tracking Difference	-1.09%	
Tracking Error	0.10%	

Source: CSOP Asset Management Limited

Strategies and Policies Employed

Strategies and Policies employed by Target Fund

In order to achieve the investment objective of the Sub-Fund, the Manager will primarily use a full replication strategy by directly investing all, or substantially all, of the assets of the Sub-Fund in Securities constituting the Underlying Index (“Index Securities”) in substantially the same weightings (i.e. proportions) as these Index Securities have in the Underlying Index.

Source: CSOP Asset Management Limited

Strategies and Policies of the Fund

The Fund seeks to achieve its investment objective by investing a minimum of 85% of the Fund’s NAV in the Target Fund. This implies that the Fund has a passive strategy.

Even though the Fund is passively managed, the Fund’s investments will be actively rebalanced from time to time to accommodate for subscription and redemption requests, price movements or due to reasons beyond Manager’s control. During this period, the Fund’s investment may differ from the stipulated asset allocation. Additionally, the Manager does not intend to take temporary defensive measures for the Fund during adverse market, economic, political or any other conditions to allow the Fund in order to mirror the performance of the Target Fund.

Portfolio Structure

The table below is the asset allocation of the Fund as at 30 April 2026 and 31 January 2026.

	As at 30.04.2026 %	As at 31.01.2026	Changes %
Foreign Exchange-Traded Fund	95.10	93.72	1.38
Forward contracts	-0.18	0.60	-0.78
Money market deposits and cash equivalents	5.08	5.68	-0.60
Total	100.00	100.00	

For the financial period under review, the Fund has 95.10% of its NAV invested in Foreign Exchange-Traded Fund, -0.18% in forward contracts and the balance of 5.08% in money market deposits and cash equivalents.

Cross Trade	There were no cross trades undertaken during the financial period under review.																								
Distribution/ Unit Splits	<p>During the financial period under review, the Fund declared distribution, detailed as follows:</p> <p><u>HKD Class</u></p> <table border="1"> <thead> <tr> <th>Date of distribution</th> <th>Distribution per unit HKD (cent)</th> <th>NAV per unit Cum-Distribution (HKD)</th> <th>NAV per unit Ex-Distribution (HKD)</th> </tr> </thead> <tbody> <tr> <td>8-Apr-26</td> <td>3.5324</td> <td>0.4864</td> <td>0.4511</td> </tr> </tbody> </table> <p><u>RM Class</u></p> <table border="1"> <thead> <tr> <th>Date of distribution</th> <th>Distribution per unit RM (sen)</th> <th>NAV per unit Cum-Distribution (RM)</th> <th>NAV per unit Ex-Distribution (RM)</th> </tr> </thead> <tbody> <tr> <td>8-Apr-26</td> <td>12.0767</td> <td>0.5809</td> <td>0.4601</td> </tr> </tbody> </table> <p><u>RM-Hedged Class</u></p> <table border="1"> <thead> <tr> <th>Date of distribution</th> <th>Distribution per unit RM (sen)</th> <th>NAV per unit Cum-Distribution (RM)</th> <th>NAV per unit Ex-Distribution (RM)</th> </tr> </thead> <tbody> <tr> <td>8-Apr-26</td> <td>7.3979</td> <td>0.6915</td> <td>0.6176</td> </tr> </tbody> </table> <p>There is no unit split declared for the financial period under review.</p>	Date of distribution	Distribution per unit HKD (cent)	NAV per unit Cum-Distribution (HKD)	NAV per unit Ex-Distribution (HKD)	8-Apr-26	3.5324	0.4864	0.4511	Date of distribution	Distribution per unit RM (sen)	NAV per unit Cum-Distribution (RM)	NAV per unit Ex-Distribution (RM)	8-Apr-26	12.0767	0.5809	0.4601	Date of distribution	Distribution per unit RM (sen)	NAV per unit Cum-Distribution (RM)	NAV per unit Ex-Distribution (RM)	8-Apr-26	7.3979	0.6915	0.6176
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8-Apr-26	3.5324	0.4864	0.4511																						
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8-Apr-26	7.3979	0.6915	0.6176																						
State of Affairs	There has been neither significant changes to the state of affairs of the Fund nor any circumstances that materially affect any interests of the unitholders during the financial period under review.																								
Rebates and Soft Commission	<p>During the period, the management company received soft commissions by virtue of transactions conducted for the Fund, in the form of research services, systems and services relating to performance measurement of portfolios and subscription fees for fund's benchmark indices. All of these assist in the investment decision making process which are of demonstrable benefit to unitholders of the Fund.</p> <p>The company has soft commission arrangement with a total of 12 brokers, who execute trades for the Fund and other funds or investments managed by the company. The soft commission received would be in the form of research services, systems and services relating to performance measurement of portfolios and/or subscription fees for fund's benchmark indices. All of these assist in the investment decision making process which are of demonstrable benefit to unitholders of the Fund and other funds or investments managed by the company.</p> <p>Soft commissions received were for the benefit of the Fund and there was no churning of trades.</p>																								
Market Review	<p>Since the beginning of the year, the Hang Seng Tech Index has continued its adjustment, closing at 4,871 as of early April 2026. The current pullback has been driven primarily by the digestion of three concurrent pressures.</p> <p>First, sentiment correction on regulatory expectations. At the start of 2026, the market held transient concerns regarding regulatory policies for the platform economy. These concerns have gradually been clarified. The 2026 Government Work Report explicitly listed "deepening the rectification of 'involution-style' competition" as a key task, and</p>																								

	<p>the Internet Platform Price Behavior Rules were formally implemented, marking an evolution of platform economy governance from "comprehensive rectification" to "targeted rectification." The enhanced transparency of the regulatory framework is fundamentally distinct from the 2021 regulatory storm, representing a normalization of the compliance system within the platform economy.</p> <p>Second, marginal alleviation of "involution" anxiety. The price competition in the instant retail sector at the beginning of the year exerted transient pressure on the profit margins of internet giants, triggering concerns over sustained downward earnings revisions. Since 2026, following the implementation of "anti-involution" policies, core platform companies have undergone a clear strategic pivot: from a "cash-burn-for-market-share" approach to a dual focus on "profitability prioritization" and "high-quality overseas expansion." CPI has risen year-on-year for four consecutive months, and price declines in industries such as lithium batteries and photovoltaics have narrowed, corroborating the effectiveness of "anti-involution" policies in improving corporate profitability and restoring price signals.</p> <p>Third, rebalancing of US market volatility and "AI disruption" concerns. At the start of the year, the market held excessive concerns over AI Agents replacing traditional SaaS and labor-intensive services. Following six months of industry validation, the positioning of AI Agents has become clearer: their core value lies in process automation and efficiency enhancement, rather than "destructive substitution" of existing software and service systems. The sentiment contagion effect from US tech sector volatility to Hong Kong has diminished, and market perception of the AI industry chain has shifted from "replacement panic" to "collaborative enablement."</p> <p><i>Source: CSOP Asset Management Limited</i></p>
<p>Market Outlook</p>	<p>Looking ahead, we maintain a structurally constructive view on China tech assets, anchored by the following supports.</p> <p>First, macroeconomic resilience provides an earnings floor. The baseline scenario of synchronized "soft landing" for the Chinese and US economies remains intact. The US economy has demonstrated resilience against the backdrop of the Federal Reserve maintaining its interest rate range at 3.50%–3.75%. The Chinese economy is steadily recovering under the support of pro-consumption and pro-growth policies. In Q1 2026, new RMB loans and aggregate social financing grew at a reasonable pace, with the weighted average interest rate on new loans at approximately 3.2%, remaining at a low level. The stability of macro fundamentals provides a predictable earnings underpinning for the domestic and international revenue of internet companies.</p> <p>Second, the monetary policy environment remains supportive. China's monetary policy continues its "moderately accommodative" stance, but the operational framework increasingly emphasizes "precision and effectiveness." In January 2026, the central bank introduced eight structural monetary policy measures, lowering the interest rates on various structural tools by 25 basis points and increasing the relending quotas for sectors such as technological innovation and private enterprises. The central bank has explicitly stated that "there remains some room for reserve requirement ratio cuts and interest rate reductions," while placing greater emphasis on the efficiency of interest rate transmission and the optimization of credit structure. For long-duration assets such as the Hang Seng Tech Index, the relatively accommodative global liquidity environment, coupled with strategic allocation flows from Southbound capital, provides "denominator-side" support for valuation repair.</p> <p>Third, positive developments at the industry level are accumulating. The competitive transition of the platform economy from "price competition" to "value optimization" is conducive to the stabilization and recovery of the industry's overall profit margin center. The industrial application of AI technology has progressed from proof-of-</p>

concept to commercialization, with tech companies demonstrating visibility in efficiency gains across core businesses including cloud computing, advertising, and e-commerce. As the pressure of downward earnings revisions eases and the alignment between valuations and fundamentals improves, the index's allocation value at current levels merits attention.

Source: CSOP Asset Management Limited

Kuala Lumpur, Malaysia
AmFunds Management Berhad

23 June 2026

AmHong Kong Tech Index Fund
(formerly known as Hong Kong Tech Index Fund)

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2026

	30.04.2026 (unaudited) HKD	31.01.2026 (audited) HKD
ASSETS		
Investment	658,851,111	633,086,992
Derivative assets	70,883	4,218,818
Amount due from Manager	7,319,351	5,234,773
Cash at banks	27,961,074	33,958,426
TOTAL ASSETS	<u>694,202,419</u>	<u>676,499,009</u>
LIABILITIES		
Derivative liabilities	1,326,666	179,205
Amount due to Manager	40,602	779,577
Amount due to Trustee	16,443	15,992
Sundry payables and accruals	38,197	30,158
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)	<u>1,421,908</u>	<u>1,004,932</u>
NET ASSET VALUE (“NAV”) OF THE FUND ATTRIBUTABLE TO UNIT HOLDERS	<u>692,780,511</u>	<u>675,494,077</u>
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS OF THE FUND COMPRISE:		
Unit holders’ contribution	836,760,225	635,684,189
(Accumulated loss)/Retained earnings	(143,979,714)	39,809,888
	<u>692,780,511</u>	<u>675,494,077</u>
NET ASSET VALUE		
- AUD-Hedged Class	3,834,847	-
- HKD Class	10,026,921	10,168,475
- RM Class	94,866,301	71,638,955
- RM-Hedged Class	582,977,981	593,686,647
- SGD-Hedged Class	395,412	-
- USD Class	679,049	-
	<u>692,780,511</u>	<u>675,494,077</u>
UNITS IN CIRCULATION		
- AUD-Hedged Class	802,357	-
- HKD Class	22,478,979	18,181,499
- RM Class	105,920,858	54,481,746
- RM-Hedged Class	484,797,545	376,183,132
- SGD-Hedged Class	74,929	-
- USD Class	101,020	-

AmHong Kong Tech Index Fund
(formerly known as Hong Kong Tech Index Fund)

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2026 (CONT'D.)

	30.04.2026	31.01.2025
	(unaudited)	(audited)
NAV PER UNIT IN HKD		
- AUD-Hedged Class	4.7795	-
- HKD Class	<u>0.4461</u>	<u>0.5593</u>
- RM Class	<u>0.8956</u>	<u>1.3149</u>
- RM-Hedged Class	<u>1.2025</u>	<u>1.5782</u>
- SGD-Hedged Class	<u>5.2771</u>	<u>-</u>
- USD Class	<u>6.7220</u>	<u>-</u>
NAV PER UNIT IN RESPECTIVE CURRENCIES		
- AUD-Hedged Class (AUD)	0.8488	-
- HKD Class (HKD)	<u>0.4461</u>	<u>0.5593</u>
- RM Class (RM)	<u>0.4542</u>	<u>0.6642</u>
- RM-Hedged Class (RM)	<u>0.6099</u>	<u>0.7972</u>
- SGD-Hedged Class (SGD)	<u>0.8582</u>	<u>-</u>
- USD Class (USD)	<u>0.8581</u>	<u>-</u>

AmHong Kong Tech Index Fund
(formerly known as Hong Kong Tech Index Fund)

STATEMENT OF COMPREHENSIVE INCOME (Unaudited)
FOR THE FINANCIAL PERIOD FROM 1 FEBRUARY 2026 TO 30 APRIL 2026

	01.02.2026 to 30.04.2026 HKD	01.02.2025 to 30.04.2025 HKD
INVESTMENT (LOSS)/INCOME		
Interest income	22,183	3,825
Net (loss)/gain from investment:		
– Financial assets at fair value through profit or loss (“FVTPL”)	(104,418,611)	21,972,660
Other net realised (loss)/gain on foreign currency exchange	(61,279)	85,520
Other net unrealised losses on foreign currency exchange	(17,570)	(247,735)
	<u>(104,475,277)</u>	<u>21,814,270</u>
EXPENDITURE		
Management fee	(102,879)	(52,868)
Trustee’s fee	(48,171)	(11,850)
Audit fee	(5,118)	(3,181)
Tax agent’s fee	(3,036)	(1,612)
Custodian’s fee	(16,518)	(13,336)
Brokerage and other transaction fees	(296,896)	(569,244)
Other expenses	(12,250)	(379)
	<u>(484,868)</u>	<u>(652,470)</u>
Net (loss)/income before finance cost and taxation	(104,960,145)	21,161,800
Finance cost – distribution to unit holders		
– HKD Class	(672,677)	(895,148)
– RM Class	(17,964,457)	(20,081,482)
– RM-Hedged Class	(60,192,323)	(26,298,078)
	<u>(78,829,457)</u>	<u>(47,274,708)</u>
Net losses before taxation	(183,789,602)	(26,112,908)
Taxation	-	-
Net losses after taxation, representing total comprehensive losses for the financial period	<u>(183,789,602)</u>	<u>(26,112,908)</u>
Total comprehensive losses comprise the following:		
Realised losses	(77,595,605)	(27,167,742)
Unrealised (loss)/gain	(106,193,997)	1,054,834
	<u>(183,789,602)</u>	<u>(26,112,908)</u>

AmHong Kong Tech Index Fund
(formerly known as Hong Kong Tech Index Fund)

STATEMENT OF COMPREHENSIVE INCOME (Unaudited)
FOR THE FINANCIAL PERIOD FROM 1 FEBRUARY 2026 TO 30 APRIL 2026 (CONT'D.)

	01.02.2026 to 30.04.2026 HKD	01.02.2025 to 30.04.2025 HKD
Distribution for the financial period		
Net distribution	<u>78,829,457</u>	<u>47,274,708</u>
Gross distribution per unit in respective currencies		
- HKD Class (HKD cent)	<u>3.5324</u>	<u>56.7284</u>
- RM Class (RM sen)	<u>12.0767</u>	<u>46.9940</u>
- RM-Hedged Class (RM sen)	<u>7.3979</u>	<u>27.6711</u>
Net distribution per unit in respective currencies		
- HKD Class (HKD cent)	<u>3.5324</u>	<u>56.7284</u>
- RM Class (RM sen)	<u>12.0767</u>	<u>46.9940</u>
- RM-Hedged Class (RM sen)	<u>7.3979</u>	<u>27.6711</u>

AmHong Kong Tech Index Fund
(formerly known as Hong Kong Tech Index Fund)

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT
HOLDERS (Unaudited)**
FOR THE FINANCIAL PERIOD FROM 1 FEBRUARY 2026 TO 30 APRIL 2026

	Unit holders' contribution HKD	Retained earnings/ (Accumulated losses) HKD	Total HKD
At 1 February 2026	635,684,189	39,809,888	675,494,077
Total comprehensive loss for the financial period	-	(183,789,602)	(183,789,602)
Creation of units			
– AUD-Hedged Class	3,849,694	-	3,849,694
– HKD Class	1,403,788	-	1,403,788
– RM Class	35,647,320	-	35,647,320
– RM-Hedged Class	100,454,635	-	100,454,635
– SGD-Hedged Class	399,566	-	399,566
– USD Class	690,117	-	690,117
Reinvestment of distribution			
– HKD Class	672,677	-	672,677
– RM Class	17,964,457	-	17,964,457
– RM-Hedged Class	60,192,323	-	60,192,323
Cancellation of units			
– HKD Class	(107,995)	-	(107,995)
– RM Class	(667,902)	-	(667,902)
– RM-Hedged Class	(19,422,644)	-	(19,422,644)
Balance at 30 April 2026	<u>836,760,225</u>	<u>(143,979,714)</u>	<u>692,780,511</u>
At 1 February 2025	130,322,545	18,682,586	149,005,131
Total comprehensive loss for the financial period	-	(26,112,908)	(26,112,908)
Creation of units			
– HKD Class	418,801	-	418,801
– RM Class	29,857,189	-	29,857,189
– RM-Hedged Class	130,739,172	-	130,739,172
Reinvestment of distribution			
– HKD Class	895,148	-	895,148
– RM Class	20,081,482	-	20,081,482
– RM-Hedged Class	26,298,078	-	26,298,078
Cancellation of units			
– HKD Class	(1,177,503)	-	(1,177,503)
– RM Class	(41,547,935)	-	(41,547,935)
– RM-Hedged Class	(87,519,886)	-	(87,519,886)
Balance at 30 April 2025	<u>208,367,091</u>	<u>(7,430,322)</u>	<u>200,936,769</u>

AmHong Kong Tech Index Fund
(formerly known as Hong Kong Tech Index Fund)

STATEMENT OF CASH FLOWS (Unaudited)
FOR THE FINANCIAL PERIOD FROM 1 FEBRUARY 2026 TO 30 APRIL 2026

	01.02.2026 to 30.04.2026 HKD	01.02.2025 to 30.04.2025 HKD
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Proceeds from sale of investment	-	112,694,010
Purchases of investment	(126,645,150)	(132,290,501)
Other net realised (loss)/gain on foreign currency exchange	(61,279)	85,520
Net settlement from derivative contracts	1,757,816	1,048,033
Interest received	22,183	3,825
Management fee paid	(104,770)	(43,732)
Trustee's fee paid	(47,720)	(11,866)
Custodian's fee paid	(16,518)	(13,336)
Payments for other expenses	(309,261)	(569,623)
Net cash used in from operating and investing activities	<u>(125,404,699)</u>	<u>(19,097,670)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	140,343,905	160,285,076
Payments for cancellation of units	<u>(20,936,558)</u>	<u>(136,413,594)</u>
Net cash generated from financing activities	<u>119,407,347</u>	<u>23,871,482</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(5,997,352)	4,773,812
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	33,958,426	9,882,965
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>27,961,074</u>	<u>14,656,777</u>
Cash and cash equivalents comprise:		
Cash at banks	<u>27,961,074</u>	<u>14,656,777</u>

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Friday (8.45 a.m. to 5.00 p.m.)*

