



Hong Kong Tech Index Fund

Fund Overview

Investment Objective

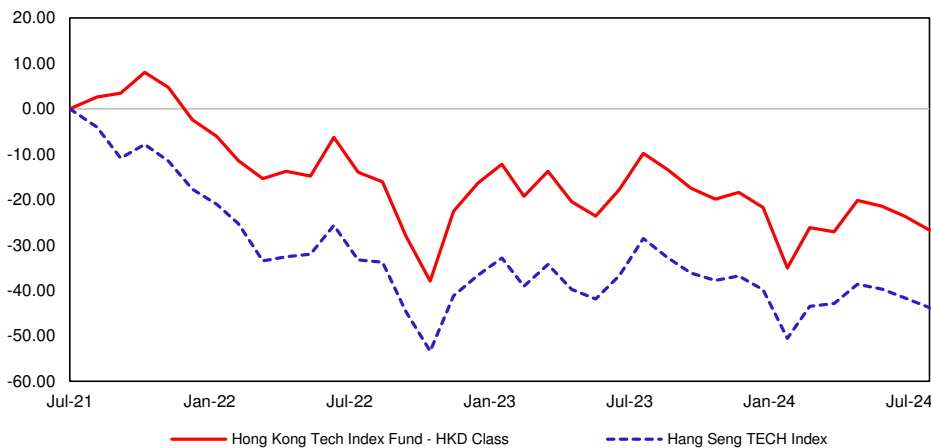
Hong Kong Tech Index Fund (the "Fund") seeks to provide capital growth by investing in one (1) collective investment scheme, which is an exchange-traded fund.

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 31 July 2024)

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 31 July 2024)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (HKD)	-6.33	-1.37	16.10	-20.10	-32.36	-
*Benchmark (HKD)	-6.57	-1.06	17.00	-22.71	-48.14	-
Fund (MYR)	-6.41	-3.97	12.84	-18.68	-26.55	-
Fund (MYR-Hedged)	-7.90	-1.69	14.51	-22.63	-36.15	-

Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception
Fund (HKD)	-12.22	-	-	-12.20
*Benchmark (HKD)	-19.64	-	-	-17.37
Fund (MYR)	-9.77	-	-	-9.76
Fund (MYR-Hedged)	-13.89	-	-	-13.87

Calendar Year Return (%)	2023	2022	2021	2020	2019
Fund (HKD)	-10.26	-18.84	-	-	-
*Benchmark (HKD)	-8.83	-27.19	-	-	-
Fund (MYR)	-6.00	-14.28	-	-	-
Fund (MYR-Hedged)	-12.52	-20.03	-	-	-

*Hang Seng TECH Index
Source Benchmark: *AmFunds Management Berhad
Source Fund Return: Novagni 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.

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 July 2024)

NAV Per Unit*

HKD Class HKD 0.6764
MYR Class MYR 0.7345
MYR-Hedged Class MYR 0.6385

Fund Size*

HKD Class HKD 1.83 million
MYR Class MYR 83.33 million
MYR-Hedged Class MYR 146.47 million

Unit in Circulation*

HKD Class 2.70 million
MYR Class 113.45 million
MYR-Hedged Class 229.39 million

1- Year NAV High*

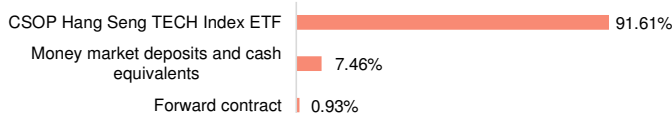
HKD Class HKD 0.4896 (01 Aug 2023)
MYR Class MYR 0.9034 (01 Aug 2023)
MYR-Hedged Class MYR 0.8234 (01 Aug 2023)

1- Year NAV Low*

HKD Class HKD 0.3524 (01 Feb 2024)
MYR Class MYR 0.6509 (31 Jan 2024)
MYR-Hedged Class MYR 0.5576 (31 Jan 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 31 July 2024)



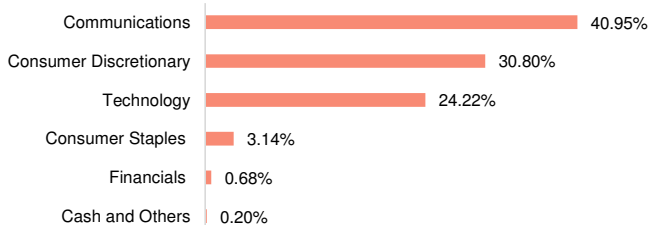
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 31 July 2024)

Alibaba Group Holding Ltd	8.71%
Meituan Dianping-Class B	8.29%
Tencent Holdings Ltd	8.26%
Xiaomi Corp-Class B	8.15%
JD.Com Inc - CL A	7.64%

Source: CSOP Asset Management Limited

Target Fund's Sector Allocation* (as at 31 July 2024)



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 July 2024)



Source: CSOP Asset Management Limited

Q2 results of Chinese Tech giants beat estimates; Dual primary listings of Alibaba may be achieved by the end of August, potential to be added to Stock Connect on September 24.

AMPT will be added to Hang Seng TECH Index (HSTECH Index), while Ping An Healthcare and Technology will be removed. Hang Seng Index's Company announced the results of its quarterly index review on August 16. There is no change to the Hang Seng Index, with the total number of constituents unchanged at 82. The total number of HSTECH constituents remains unchanged at 30. All changes will be implemented after market close on 6 September 2024 and take effect on 9 September 2024.

In the July Politburo Meeting, the government sent a supportive policy tone, echoing the "Third Plenum" communique. It required "macro policy to remain supportive and be more effective", called for "strengthening the counter-cyclical policy adjustments". It pledged to increase policy reserves as early as possible, to launch incremental policy measures at a proper time. Fiscal policy: Faster issuance of special LGB (which reached RMB 1.78 trillion in Jan-Jul, 46% of 2024 annual quota and RMB 722bn smaller than a year ago) and better use of special CGB. Consumption: Pledge to "increase household income via multiple channels", increase the middle- to low-income groups' capacity and propensity to consume; "services sector as an important starting point in expanding and upgrading consumption." Property: Better implementation of property policy easing measures rolled out in mid-May, including inventory purchase for social housing purpose.

Growth momentum stayed weak in July, and more policy support is likely needed. According to NBS data and UBS analysis, July retail sales growth edged up to 2.7% yoy from the unexpected weakness in June (2% yoy) while manufacturing and infrastructure FAI remained resilient in July, all mainly due to lower base last year. Property activities remained weak, with seasonally adjusted new starts volume stabilized in July vs June but still lower than Q2 average, and property sales edged down further. Meanwhile, export growth cooled yoy but real export volume remained solid. Loans to the real economy contracted, while total social financing (TSF) growth edged up on a low base.

Global EV sales up 21% in July as China records biggest jump of 2024, Rho Motion says. Global sales of fully electric and plug-in hybrid vehicles rose by a yearly 21% in July, thanks to China's strongest growth this year and despite dropping demand in Europe. EVs sold worldwide were at 1.35 million in July, of which 0.88 million were in China, where they were up 31% year-on-year, the data showed.

Source: CSOP Asset Management Limited

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