



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.

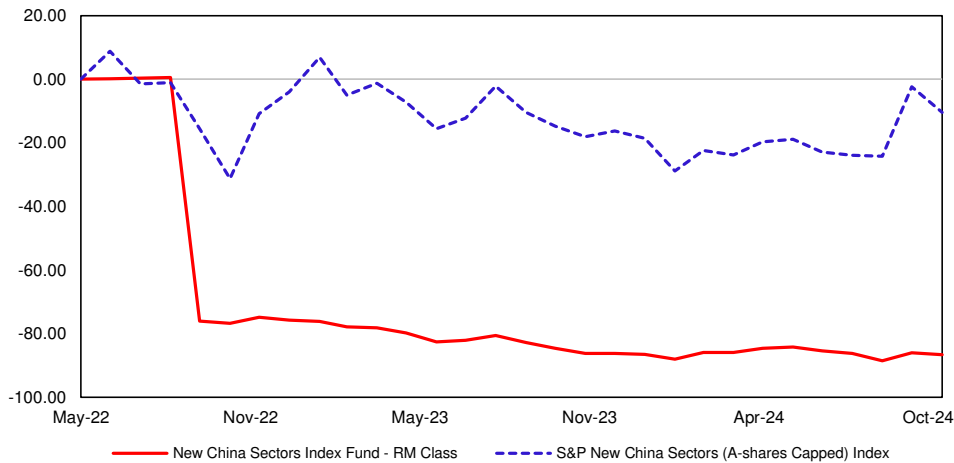
The Fund is suitable for Sophisticated Investors seeking:

- 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 31 October 2024) 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 31 October 2024)

| Cumulative Return (%) | YTD | 1 Month | 6 Months | 1 Year | 3 Years | 5 Years |
|--------------------------|---------|---------|----------|-----------------|---------|---------|
| Fund (MYR) | -0.67 | -4.03 | -13.03 | -2.63 | - | - |
| *Benchmark (MYR) | 9.97 | -8.33 | 11.53 | 9.28 | - | - |
| Fund (MYR-Hedged) | 10.53 | -9.82 | 1.27 | 11.31 | - | - |
| Annualised Return (%) | 3 Years | 5 Years | 10 Years | Since Inception | | |
| Fund (MYR) | - | - | - | -56.56 | | |
| *Benchmark (MYR) | - | - | - | -4.49 | | |
| Fund (MYR-Hedged) | - | - | - | -62.18 | | |
| Calendar Year Return (%) | 2023 | 2022 | | | | |
| Fund (MYR) | -44.51 | - | | | | |
| *Benchmark (MYR) | -15.22 | - | | | | |
| Fund (MYR-Hedged) | -49.18 | - | | | | |

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

Asset Allocation (as at 31 October 2024)

| | |
|--|--------|
| ICBC CSOP S&P New China Sectors ETF | 99.26% |
| Money market deposits and cash equivalents | 0.95% |
| Forward contract | -0.21% |

Source: AmFunds Management Berhad

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

| | |
|----------------------------|--------|
| Alibaba Group Holdings Ltd | 11.48% |
| Tencent Holdings Ltd | 9.82% |
| AIA Group Ltd | 7.26% |
| Meituan Dianping-Class B | 7.24% |
| Pinduoduo Inc-Adr | 6.58% |

Source: CSOP Asset Management Limited

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 31 October 2024)

NAV Per Unit*

MYR Class MYR 0.1327

MYR-Hedged Class MYR 0.0949

Fund Size*

MYR Class MYR 0.01 million

MYR-Hedged Class MYR 0.00 million

Unit in Circulation*

MYR Class 0.07 million

MYR-Hedged Class 0.04 million

1- Year NAV High*

MYR Class MYR 0.1697 (20 May 2024)

MYR-Hedged Class MYR 0.1059 (30 Sep 2024)

1- Year NAV Low*

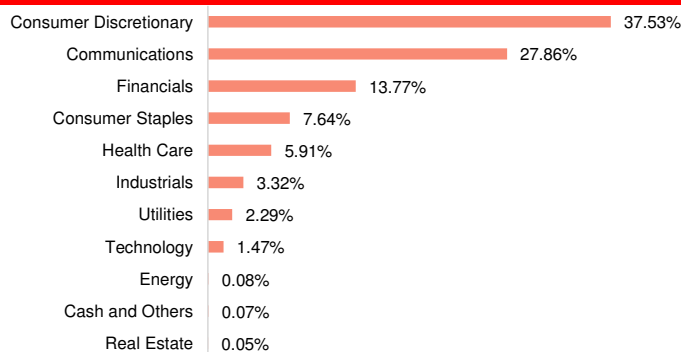
MYR Class MYR 0.1114 (29 Aug 2024)

MYR-Hedged Class MYR 0.0738 (22 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.

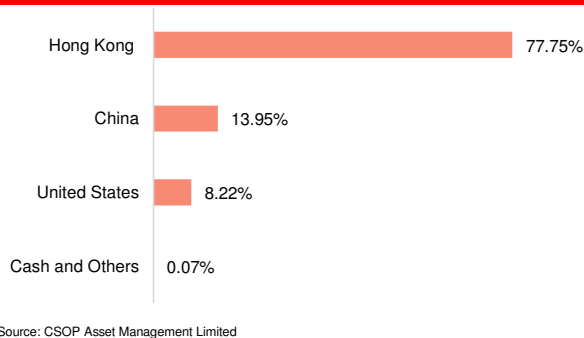
Target Fund's Sector Allocation* (as at 31 October 2024)



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 October 2024)



Source: CSOP Asset Management Limited

Target Fund Manager's Commentary (as at 31 October 2024)

China's e-commerce giants report robust sales during 2024 'Double 11' shopping festival; Major HSTECH Components release quarterly results, topping estimates.

China's e-commerce giants report robust sales during 2024 'Double 11' shopping festival Chinese e-commerce giants Alibaba and JD.com reported very strong sales during the 2024 'Double 11' shopping festival, which came to a close on 11st Nov, as China's consumer market continues to recover steadily. Taobao and Tmall, run by Alibaba Group, reported a significant increase in sales as of 12 pm on Monday during the 'Double 11' shopping event, with 589 brands exceeding 100 million yuan in sales, representing 46.5 percent increase over a year ago. Notably, the consumer participation in this year's event reached a historic high, the company said. JD.com, based in Beijing, stated that by 11:59 pm on Monday, its live-streaming sales rose 3.8 times from a year ago, with over 17,000 brands achieving more than fivefold growth in sales. The number of buyers also rose by more than 20 percent, with up to 30,000 small and medium-sized merchants on the site doubling their sales compared to the previous year.

China EV makers push self-driving as Tesla threat looms Autonomous driving and artificial intelligence are the buzzwords at this week's Guangzhou auto show – the last major gathering of Chinese carmakers for the year. With Elon Musk's Tesla aiming to bring what it markets as full self-driving (FSD) to China in the first quarter of next year, pending regulatory approval, domestic electric car manufacturers are telling customers that their advanced driving-assistance services – which can navigate highways or busy city streets – are coming very soon, if they are not already here.

China unveils US\$1.4tn debt swap program to ease local government pain China's top legislature on Friday said it will increase the limit of local government bonds to replace hidden debt, bringing the total value of the program to 10 trillion yuan (US\$1.4 trillion) and taking another step to reinvigorate the world's second-largest economy. The National People's Congress Standing Committee signed off on a 6 trillion yuan increase after a five-day conclave -- held just as Donald Trump's U.S. election victory raised a threat of higher tariffs. Anticipation has been running high for stimulus measures to help China achieve this year's gross domestic product growth target of around 5%.

China tells banks to cut interbank deposit rates to boost growth Chinese regulators told the nation's banks to lower rates they paid to deposits from other financial institutions to free up funds to boost the economy. China's interest rate self-disciplinary mechanism, a supervisory body overseen by the central bank, said banks should benchmark the interbank deposit rate against the seven-day reverse repo rate, currently set at 1.5% annually. But some lenders are now paying 1.8% annually or above to attract savings from financial counterparties.

PBOC head vows to boost China countercyclical monetary measures China's central bank chief pledged to maintain an accommodative monetary policy stance and to double down on countercyclical adjustments to support the country's economic growth. In a report on the nation's financial work to China's top legislative body, the National People's Congress (NPC) Standing Committee, People's Bank of China (PBOC) governor Pan Gongsheng on Tuesday (Nov 5) suggested that keeping an accommodative monetary policy stance and increasing the intensity of countercyclical adjustments will create a sound monetary and financial environment for stable economic growth and high-quality development. Pan also underscored the need to actively prevent and tackle financial-system risks by strengthening regulatory oversight.

Source: CSOP Asset Management Limited

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