

Quarterly Report for

# Robotech Fund

29 February 2024



**AmInvest**

Growing Your Investments in a Changing World

## TRUST DIRECTORY

### **Manager**

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

### **Board of Directors**

Jeyaratnam A/L Tamotharam Pillai  
Ng Chih Kaye  
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### **Investment Committee**

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Tracy Chen Wee Keng  
Goh Wee Peng

### **Trustee**

Deutsche Trustees Malaysia Berhad

### **Auditors and Reporting Accountants**

Ernst & Young PLT

### **Taxation Adviser**

Deloitte Tax Services Sdn Bhd

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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 Robotech Fund ("Fund") for the financial period from 1 December 2023 to 29 February 2024.

### Salient Information of the Fund

<b>Name</b>	Robotech Fund ("Fund")
<b>Category/ Type</b>	Wholesale (Feeder Fund) / Growth
<b>Name of Target Fund</b>	AXA World Funds - Framlington Robotech
<b>Objective</b>	<p>The Fund aims to provide long term* capital growth by investing in the Target Fund which invests in an actively managed listed equity and equity-related securities portfolio.</p> <p><i>Note:</i> <i>*The Fund is designed for investors who plan to invest for at least five (5) years.</i> <i>Note: Any material change to the investment objective of the Fund would require Unit Holders' approval.</i></p>
<b>Duration</b>	The Fund was established on 8 August 2018 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.
<b>Performance Benchmark</b>	<p>MSCI All Country World Index. (Available at <a href="http://www.aminvest.com">www.aminvest.com</a>)</p> <p><i>Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (<a href="http://www.msci.com">www.msci.com</a>).</i></p>

<b>Income Distribution Policy</b>	<p>Given the Fund's investment objective, the Classes of the Fund are not expected to pay any distribution. Distributions, if any, are at the Manager's discretion.</p> <p><u>RM &amp; RM-Hedged Classes</u></p> <p>Distribution, if any, can be in the form of cash (by telegraphic transfer) or units (by reinvestment into units of the respective Classes).</p> <p><i>Note: For RM and RM-Hedged Classes only, if income distribution earned does not exceed RM500, it will be automatically reinvested.</i></p> <p><u>Other Classes except for RM &amp; RM-Hedged Classes</u></p> <p>Distribution, if any, to be reinvested into units of the respective Classes.</p> <p><i>Note: Income distribution amount (if any) for each of the Classes could be different subject to the sole discretion of the Manager.</i></p>																																																																				
<b>Breakdown of Unit Holdings by Size</b>	<p>For the financial period under review, the size of the Fund for RM-Hedged Class stood at 4,161,281 units and for USD Class stood at 527,968 units.</p> <p><u>RM-Hedged Class</u></p> <table border="1" data-bbox="331 887 1465 1167"> <thead> <tr> <th rowspan="2">Size of holding</th> <th colspan="2">As at 29 February 2024</th> <th colspan="2">As at 30 November 2023</th> </tr> <tr> <th>No of units held</th> <th>Number of unitholders</th> <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> <td>-</td> <td>-</td> </tr> <tr> <td>5,001-10,000</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>10,001-50,000</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>50,001-500,000</td> <td>875,239</td> <td>3</td> <td>721,776</td> <td>3</td> </tr> <tr> <td>500,001 and above</td> <td>3,286,042</td> <td>2</td> <td>3,053,184</td> <td>2</td> </tr> </tbody> </table> <p><u>USD Class</u></p> <table border="1" data-bbox="331 1267 1465 1547"> <thead> <tr> <th rowspan="2">Size of holding</th> <th colspan="2">As at 29 February 2024</th> <th colspan="2">As at 30 November 2023</th> </tr> <tr> <th>No of units held</th> <th>Number of unitholders</th> <th>No of units held</th> <th>Number of unitholders</th> </tr> </thead> <tbody> <tr> <td>5,000 and below</td> <td>2,915</td> <td>1</td> <td>2,915</td> <td>1</td> </tr> <tr> <td>5,001-10,000</td> <td>-</td> <td>-</td> <td>7,327</td> <td>1</td> </tr> <tr> <td>10,001-50,000</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>50,001-500,000</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>500,001 and above</td> <td>525,053</td> <td>1</td> <td>525,053</td> <td>1</td> </tr> </tbody> </table>	Size of holding	As at 29 February 2024		As at 30 November 2023		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	875,239	3	721,776	3	500,001 and above	3,286,042	2	3,053,184	2	Size of holding	As at 29 February 2024		As at 30 November 2023		No of units held	Number of unitholders	No of units held	Number of unitholders	5,000 and below	2,915	1	2,915	1	5,001-10,000	-	-	7,327	1	10,001-50,000	-	-	-	-	50,001-500,000	-	-	-	-	500,001 and above	525,053	1	525,053	1
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## Fund Performance Data

Portfolio Composition	Details of portfolio composition of the Fund as at 29 February 2024, 30 November 2023 and for the past three financial years are as follows:				
	As at 29.02.2024 %	As at 30.11.2023 %	As at 31 May		
			2023 %	2022 %	2021 %
Foreign collective investment scheme	95.55	96.75	96.32	97.35	97.51
Forward contracts	0.49	0.31	0.14	0.16	0.35
Money market deposits and cash equivalents	3.96	2.94	3.54	2.49	2.14
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<i>Note: The abovementioned percentages are calculated based on total net asset value.</i>					
Performance Details	Performance details of the Fund for the financial periods ended 29 February 2024, 30 November 2023 and three financial years ended 31 May are as follows:				
	FPE 29.02.2024	FPE 30.11.2023	FYE 2023	FYE 2022	FYE 2021
Net asset value (USD)					
- RM-Hedged Class	1,225,886	989,393	3,798,563	4,216,523	3,109,562
- USD Class	812,304	713,412	649,989	2,143,067	302,660
Units in circulation					
- RM-Hedged Class	4,161,281	3,774,960	13,215,411	14,092,669	8,136,910
- USD Class	527,968	535,295	466,512	1,604,763	189,161
Net asset value per unit in USD					
- RM-Hedged Class	0.2946	0.2621	0.2874	0.2992	0.3822
- USD Class	1.5385	1.3327	1.3933	1.3354	1.6000
Net asset value per unit in respective currencies					
- RM-Hedged Class (RM)	1.3970	1.2206	1.3259	1.3096	1.5752
- USD Class (USD)	1.5385	1.3327	1.3933	1.3354	1.6000
Highest net asset value per unit in respective currencies					
- RM-Hedged Class (RM)	1.3970	1.3232	1.3648	1.8305	1.6961
- USD Class (USD)	1.5385	1.4056	1.4187	1.8607	1.7205
Lowest net asset value per unit in respective currencies					
- RM-Hedged Class (RM)	1.2142	1.0671	1.0524	1.2088	1.0401
- USD Class (USD)	1.3264	1.1609	1.0810	1.2318	1.1456
Benchmark performance (%)					
- RM-Hedged Class	11.54	1.72	4.32	-2.58	32.37
- USD Class	9.63	1.20	-0.99	-8.24	39.65
Total return (%) <sup>(1)</sup>					
- RM-Hedged Class	14.45	-7.80	1.24	-16.87	39.37
- USD Class	15.44	-5.21	4.34	-16.55	39.27
Capital growth (%)					
- RM-Hedged Class	14.45	-7.80	1.24	-16.87	39.37
- USD Class	15.44	-5.21	4.34	-16.55	39.27
Total expense ratio (%) <sup>(2)</sup>					
	0.35	0.35	1.34	1.36	1.40
Portfolio turnover ratio (times) <sup>(3)</sup>					
	0.03	0.47	0.27	0.94	0.71

**Note:**

- (1) Total return is the actual return of the Fund for the financial periods/years computed based on the net asset value per unit and net of all fees.
- (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.

**Average Total Return (as at 29 February 2024)**

	<b>Robotech Fund<sup>(a)</sup></b> %	<b>MSCI All Country World Index<sup>(b)</sup></b> %
<b>One year</b>		
- RM-Hedged Class	9.82	28.04
- USD Class	16.11	21.03
<b>Three years</b>		
- RM-Hedged Class	-3.88	10.71
- USD Class	-1.23	5.02
<b>Five years</b>		
- RM-Hedged Class	7.83	12.01
- USD Class	9.87	8.61
<b>Since launch (8 August 2018)</b>		
- RM-Hedged Class	6.21	9.97
- USD Class	8.07	7.01

**Annual Total Return**

<b>Financial Years/Period Ended (31 May)</b>	<b>Robotech Fund<sup>(a)</sup></b> %	<b>MSCI All Country World Index<sup>(b)</sup></b> %
<b>2023</b>		
- RM-Hedged Class	1.24	4.32
- USD Class	4.34	-0.99
<b>2022</b>		
- RM-Hedged Class	-16.87	-2.58
- USD Class	-16.55	-8.24
<b>2021</b>		
- RM-Hedged Class	39.37	32.37
- USD Class	39.27	39.65
<b>2020</b>		
- RM-Hedged Class	22.86	7.71
- USD Class	24.46	3.53
<b>2019<sup>(c)</sup></b>		
- RM-Hedged Class	-7.99	-3.30
- USD Class	-7.68	-5.76

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

(b) MSCI All Country World Index (Available at [www.aminvest.com](http://www.aminvest.com))

(c) Total actual return for the financial period from 8 August 2018 (date of launch) to 31 May 2019.

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**

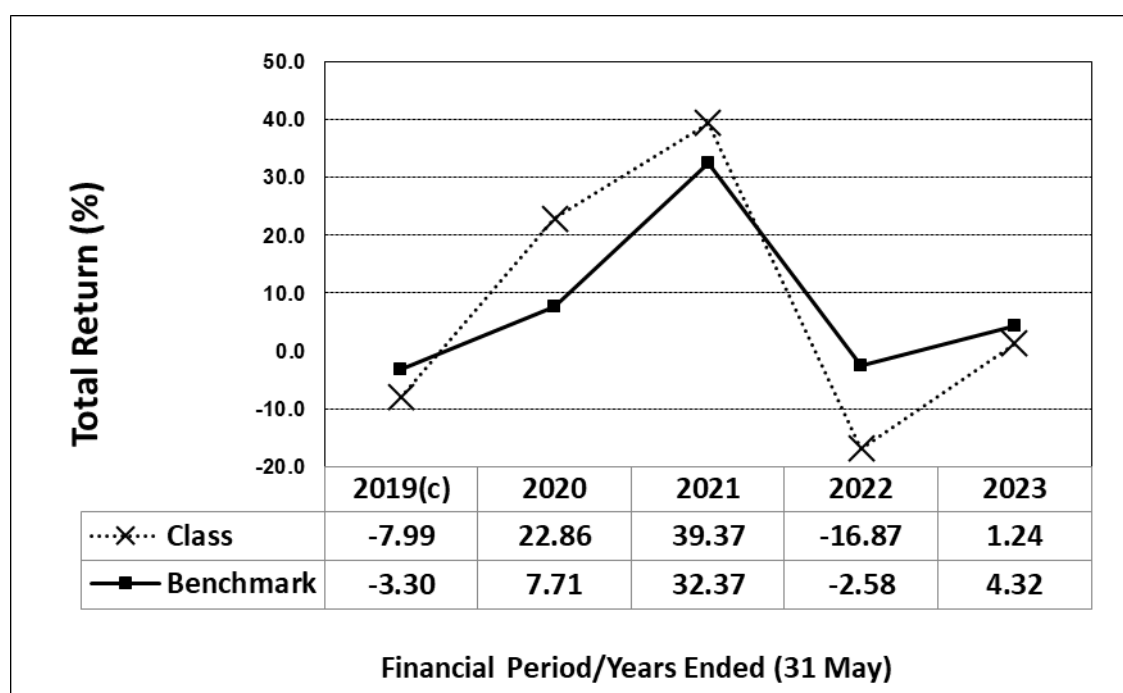
RM-Hedged Class (RM)

For the financial period under review, the Fund registered a return of 14.45% which is entirely capital growth in nature.

Thus, the Fund's return of 14.45% has outperformed the benchmark's return of 11.54% by 2.91%.

As compared with the financial period ended 30 November 2023, the net asset value ("NAV") per unit of the Fund increased by 14.45% from RM1.2206 to RM1.3970, while units in circulation increased by 10.23% from 3,774,960 units to 4,161,281 units.

The following line chart shows comparison between the annual performances of Robotech Fund (RM-Hedged Class) and its benchmark, MSCI All Country World Index, for the financial period/years ended 31 May.



USD Class (USD)

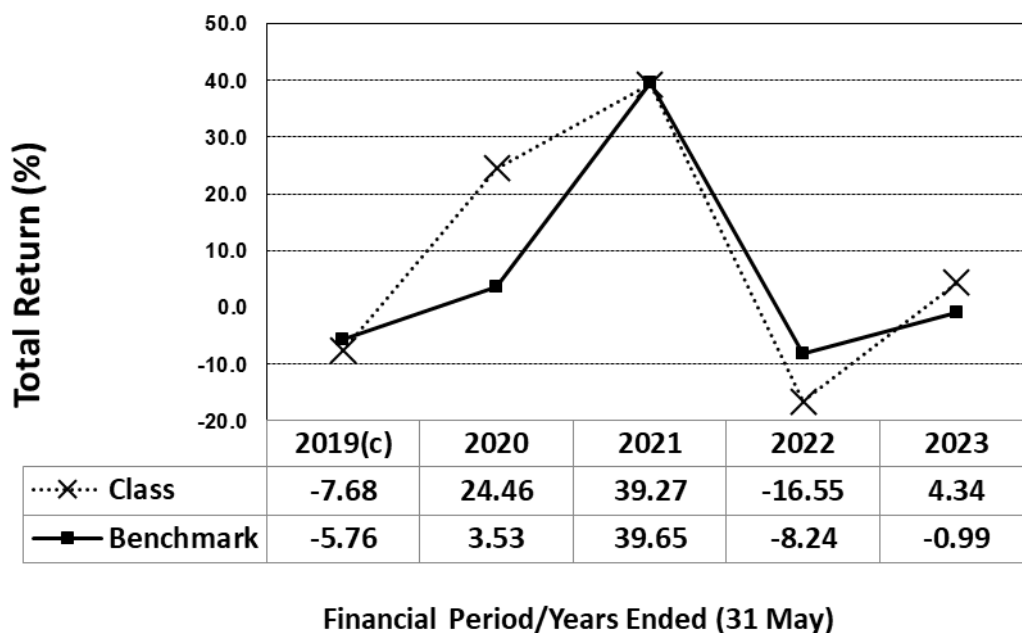
For the financial period under review, the Fund registered a return of 15.44% which is entirely capital growth in nature.

Thus, the Fund's return of 15.44% has outperformed the benchmark's return of 9.63% by 5.81%.

As compared with the financial period ended 30 November 2023, the net asset value ("NAV") per unit of the Fund increased by 15.44% from USD1.3327 to USD1.5385, while units in circulation decreased by 1.37% from 535,295 units to 527,968 units.

The following line chart shows comparison between the annual performances of Robotech Fund (USD Class) and its benchmark, MSCI All Country World Index, for the financial period/years ended 31 May.





**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 – AXA World Funds - Framlington Robotech (the “Target Fund”)**

Fund	16.32
Benchmark	9.94

*Source: AXA Investment Managers, as at 29 February 2024*

**Strategies and Policies Employed**

**Strategies and Policies employed by Target Fund**

**Investment Objective and Strategy**

**Investment Objective**

To seek long-term growth of your investment, in USD, from an actively managed listed equity and equity-related securities portfolio, and to apply an ESG approach.

**Investment Strategy**

The Sub-Fund is actively managed and references MSCI AC World Total Return Net (the “Benchmark”) for comparative purposes only. The Investment Manager has full discretion over the composition of the portfolio of the Sub-Fund and can take exposure to companies, countries or sectors not included in the Benchmark. There are no restrictions on the extent to which the Sub-Fund’s portfolio and performance may deviate from the ones of the Benchmark.

The Sub-Fund invests in large, medium and small sized companies in developed and Emerging Markets countries.

Specifically, at all times the Sub-Fund invests at least two thirds of net assets in equities and equity-related securities of companies in the robotics technology sector and/or companies making a large use of that technology in their business such as companies in transport, healthcare, semi-conductors or software industries. Investments may include companies of any market capitalisation.

The Sub-Fund may also invest in money market instruments and up to 10% of net assets in Chinese A Shares listed in the Shanghai Hong- Kong Stock Connect.

The Sub-Fund may invest up to 10% of net assets in UCITS and/or UCIs.

Derivatives and Efficient Portfolio Management Techniques. The Sub-Fund may use derivatives for efficient portfolio management and hedging.

The Sub-Fund does not use total return swaps.

All derivatives usage will be consistent with the terms in “More about Derivatives”. For the purpose of efficient portfolio management, the Sub-Fund uses, as part of its daily investment management activity, the following techniques (as a % of net assets):

- securities lending: expected, 0-20%; max, 90%

By entering into securities lending, the Sub-Fund seeks to enhance yield on daily basis (the assets on loan will generate an incremental return for the Sub-Fund).

Main types of assets in scope are equities.

The Sub-Fund uses neither securities borrowing transactions nor repos/reverse repos.

All efficient portfolio management techniques will be consistent with the terms in “More about Efficient Portfolio Management”.

*Source: AXA Investment Managers, as at 29 February 2024*

*Sub-Fund refers to AXA World Funds Robotech as defined in the prospectus as of January 2024.*

### **Strategies and Policies of the Fund**

For the financial period under review, the Fund is in line with the investment strategy of the Fund, which is to invest a minimum of 85% of the Fund’s NAV into the Target Fund.

### **Portfolio Structure**

The table below is the asset allocation of the Fund as at 29 February 2024 and 30 November 2023.

	<b>As at 29.02.2024 %</b>	<b>As at 30.11.2023 %</b>	<b>Changes %</b>
Foreign collective investment scheme	95.55	96.75	-1.20
Forward contracts	0.49	0.31	0.18
Money market deposits and cash equivalents	3.96	2.94	1.02
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	

For the financial period under review, the Fund has invested 95.55% of its NAV in the foreign collective investment scheme, 0.49% in forward contracts and the balance of 3.96% in money market deposits and cash equivalents.

### **Cross Trade**

There were no cross trades undertaken during the financial period under review.

<b>Distribution/ Unit Splits</b>	There is no income distribution and unit split declared for the financial period under review.
<b>State of Affairs</b>	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.
<b>Rebates and Soft Commission</b>	During the period, the management company did not receive soft commissions by virtue of transactions conducted for the Fund.
<b>Market Review</b>	<p>From a sector perspective, our overweight in Technology and not being exposed to Consumer Staples contributed positively to relative performance. This has been marginally offset by not being exposed to Financials.</p> <p>Drilling into specific stock names, our stock selection has been strong within Technology and Healthcare. Within Technology, NVIDIA continued to deliver impressive result with strong demand for its chips for Artificial intelligence applications they saw record quarterly Data Center revenue of US\$18.4 billion, up 27% from the previous quarter and up 409% from year ago. Investors interest and excitement in the theme of artificial intelligence continues to builds and high profile company benefiting from it have been also performing well. These include companies like AMD who are making chips that compete with Nvidia. We also saw strong performance from Applied Materials, a US SPE Company (Semiconductor Production Equipment) who's machines are used in the manufacturing of semiconductors and from TSMC the Taiwanese semiconductor foundry that makes Nvidia's chips - who reported strong sales. Within Healthcare, our position in Intuitive Surgical performed strongly as they reported results that were better than anticipated and announced expectations that robot assisted surgical volumes would grow 13-16% in 2024.</p> <p><i>Source: AXA Investment Managers, as at 29 February 2024</i></p>
<b>Market Outlook</b>	<p>Moderating interest rates have supported equity markets in 2023 and whilst inflation remains above target in the US and other key markets, CPI in the US is down very notably from the 9.1% seen in June 2022. The prospect for a “soft landing” in the US appears more likely with economic data holding up more resiliently than forecast and the labour market remains relatively strong. There continues to be labour shortages that present a real challenge for businesses. For instance, in the manufacturing space or warehousing space, we see fewer workers – particularly younger demographics – that are willing to do these kinds of jobs, given the nature of the roles and the salary. As a result – facing labour inflation and labour shortages – companies are increasingly incorporating Technology and Automation in their processes to increase efficiency and productivity with their existing/shrinking workforce. In simple terms, we anticipate that labour shortages and wage inflation are substantial drivers of automation demand over the next few years. As labour costs go up, the payback periods become quicker from introducing automation, meaning that more and more areas are considered for automation.</p> <p>The US is trying to reinvigorate its domestic manufacturing via infrastructure spend and capital expenditures (CAPEX). This is important politically as its US Jobs, important geopolitically as it keeps US intellectual property within the US and important for supply chain as its secure stock within the country after the disruption witnessed post-COVID. Government support has evolved over the past few years, whether it be the Trump Administration – with tariffs in the US China trade war – or more recently with the Biden administration and the CHIPS Act signed to ramp up and ‘reshore’ US technology such as domestic semiconductor manufacturing. US</p>

	<p>president Biden also passed the Inflation Reduction Act (IRA) and other acts allocating a lot of spend for more domestic US manufacturing, focussed on key technologies. As a result of tariffs, incentives and reducing the risk of supply chain issues, companies are investing again in the US and this comes with technological sophistication, robotics and automation. Whilst these acts were signed in to law a while ago, (Infrastructure Investment and Jobs Act in November 2021, Chips and Science Act in August 2022, Inflation Reduction Act in August 2022), very little of the allocated budget has been distributed and this support isn't anticipated to peak until 2026.</p> <p><i>Source: AXA Investment Managers, as at 29 February 2024</i></p>
<p><b>Additional Information</b></p>	<p>The following information was updated:</p> <p>The Third Supplementary Information Memorandum in respect of the Fund dated and effective 16 February 2024 has been lodged with Securities Commission Malaysia and is issued to inform sophisticated investors of the following, but is not limited to:</p> <ul style="list-style-type: none"> <li>• the update made to the disclosure in "Trustee's Delegate (Custodian)";</li> <li>• the update made to the disclosure in "Investment Strategy and Asset Allocation";</li> <li>• the update made to the disclosure in "Risk Factors";</li> <li>• the update made to the disclosure in "Fees, Charges and Expenses";</li> <li>• the update made to the disclosure in "Transaction Information";</li> <li>• the update made to the information on "The Management Company";</li> <li>• the update made to the sections in Related Party Transactions or Conflict of Interest and Additional Information; and</li> <li>• other updates which are general in nature</li> </ul>

Kuala Lumpur, Malaysia  
AmFunds Management Berhad

18 April 2024

## Robotech Fund

### STATEMENT OF FINANCIAL POSITION AS AT 29 FEBRUARY 2024

	29.02.2024 (unaudited) USD	31.05.2023 (audited) USD
<b>ASSETS</b>		
Investment	1,947,537	4,284,980
Derivative assets	10,153	6,453
Amount due from Target Fund Manager	-	170,000
Amount due from Manager	38,446	-
Cash at banks	117,398	170,738
<b>TOTAL ASSETS</b>	<u>2,113,534</u>	<u>4,632,171</u>
<b>LIABILITIES</b>		
Derivative liabilities	143	197
Amount due to Target Fund Manager	70,000	-
Amount due to Manager	1,945	5,282
Amount due to Trustee	90	231
Sundry payables and accruals	3,166	177,909
<b>TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)</b>	<u>75,344</u>	<u>183,619</u>
<b>NET ASSET VALUE ("NAV") OF THE FUND ATTRIBUTABLE TO UNIT HOLDERS</b>	<u>2,038,190</u>	<u>4,448,552</u>
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS OF THE FUND COMPRISE:</b>		
Unit holders' contribution	3,396,100	5,686,119
Accumulated losses	(1,357,910)	(1,237,567)
	<u>2,038,190</u>	<u>4,448,552</u>
<b>NET ASSET VALUE</b>		
- RM-Hedged Class	1,225,886	3,798,563
- USD Class	812,304	649,989
	<u>2,038,190</u>	<u>4,448,552</u>
<b>UNITS IN CIRCULATION</b>		
- RM-Hedged Class	4,161,281	13,215,411
- USD Class	527,968	466,512
	<u>4,689,249</u>	<u>13,681,923</u>
<b>NAV PER UNIT IN USD</b>		
- RM-Hedged Class	0.2946	0.2874
- USD Class	1.5385	1.3933
	<u>0.2946</u>	<u>0.2874</u>

**Robotech Fund**

**STATEMENT OF FINANCIAL POSITION  
AS AT 29 FEBRUARY 2024 (CONT'D.)**

	<b>29.02.2024</b> <b>(unaudited)</b>	<b>31.05.2023</b> <b>(audited)</b>
<b>NAV PER UNIT IN RESPECTIVE CURRENCIES</b>		
- RM-Hedged Class (RM)	<u>1.3970</u>	<u>1.3259</u>
- USD Class (USD)	<u>1.5385</u>	<u>1.3933</u>

## Robotech Fund

### STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)* FOR THE FINANCIAL PERIOD FROM 1 DECEMBER 2023 TO 29 FEBRUARY 2024

	01.12.2023 to 29.02.2024 USD	01.12.2022 to 28.02.2023 USD
<b>INVESTMENT INCOME</b>		
Interest income	13	10
Net gains from investment:		
- Financial assets at fair value through profit or loss ("FVTPL")	240,827	79,907
Other net realised gain/(loss) on foreign currency exchange	299	(67)
Other net unrealised gains on foreign currency exchange	145	4
	<u>241,284</u>	<u>79,854</u>
<b>EXPENDITURE</b>		
Manager's fee	(5,564)	(13,938)
Trustee's fee	(273)	(685)
Audit fee	(404)	(422)
Tax agent's fee	(205)	(214)
Other expenses	(5)	(38)
	<u>(6,451)</u>	<u>(15,297)</u>
<b>Net income before taxation</b>	234,833	64,557
<b>Taxation</b>	-	-
<b>Net income after taxation, representing total comprehensive income for the financial period</b>	<u>234,833</u>	<u>64,557</u>
Total comprehensive income comprises the following:		
Realised losses	(39,671)	(31,320)
Unrealised gains	274,504	95,877
	<u>234,833</u>	<u>64,557</u>

## Robotech Fund

### STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS (Unaudited) FOR THE FINANCIAL PERIOD FROM 1 DECEMBER 2023 TO 29 FEBRUARY 2024

	Unit holders' contribution USD	Accumulated losses USD	Total USD
At 1 December 2023	3,295,548	(1,592,743)	1,702,805
Total comprehensive income for the financial period	-	234,833	234,833
Creation of units			
- RM-Hedged Class	128,358	-	128,358
Cancellation of units			
- RM-Hedged Class	(17,318)	-	(17,318)
- USD Class	(10,488)	-	(10,488)
Balance at 29 February 2024	<u>3,396,100</u>	<u>(1,357,910)</u>	<u>2,038,190</u>
At 1 December 2022	5,966,827	(1,390,897)	4,575,930
Total comprehensive income for the financial period	-	64,557	64,557
Creation of units			
- RM-Hedged Class	6,162	-	6,162
Cancellation of units			
- RM-Hedged Class	(5,804)	-	(5,804)
- USD Class	(18,138)	-	(18,138)
Balance at 28 February 2023	<u>5,949,047</u>	<u>(1,326,340)</u>	<u>4,622,707</u>



## Robotech Fund

### STATEMENT OF CASH FLOWS *(Unaudited)*

FOR THE FINANCIAL PERIOD FROM 1 DECEMBER 2023 TO 29 FEBRUARY 2024

	01.12.2023 to 29.02.2024 USD	01.12.2022 to 28.02.2023 USD
<b>CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES</b>		
Proceeds from sale of investment	37,300	-
Purchases of investment	-	(227,000)
Other net realised gain/(loss) on foreign currency exchange	299	(67)
Net settlement from derivative contracts	(31,311)	17,177
Interest received	13	10
Manager's fee paid	(5,437)	(13,583)
Trustee's fee paid	(264)	(671)
Payments for other expenses	(5)	(39)
Net cash generated from/(used in) operating and investing activities	<u>595</u>	<u>(224,173)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from creation of units	90,057	6,162
Payments for cancellation of units	(27,806)	(22,006)
Net cash generated from/(used in) financing activities	<u>62,251</u>	<u>(15,844)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	62,846	(240,017)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<u>54,552</u>	<u>259,585</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<u>117,398</u>	<u>19,568</u>
Cash and cash equivalents comprise:		
Cash at banks	<u>117,398</u>	<u>19,568</u>

## DIRECTORY

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Please call 2032 2888 between 8.45 a.m. to 5.45 p.m. (Monday to Thursday),  
Friday (8.45 a.m. to 5.00 p.m.)*

