

# ChinaAMC Select Greater China Technology Fund\*

Fund Factsheet | As of 31 Dec 2025

New Capital Investment Entrant Scheme (New CIES) Eligible fund



Investment involves risks, including the loss of principal. The price of units or shares of the Funds may go up as well as down. Past performance is not indicative of future results. The value of the Funds can be extremely volatile and could go down substantially within a short period of time. You should read the Fund's Placing Memorandum or Explanatory Memorandum and Product Key Facts Statement for details, including risk factors. Investors should not base investment decisions on this marketing material alone. Please note:

- ChinaAMC Select Greater China Technology Fund (the "Fund") will invest primarily in China-Related Technology Companies and in the opinion of the Manager, will likely benefit from innovations, use of new technologies or offering products and services that meet the demands of the new and evolving China economy ("China-Related Technology Companies"). The Fund may invest a small portion of its assets in fixed income securities, equities listed on stock exchanges around the world other than the Greater China, other collective investment schemes and invest directly in Mainland China securities.
- The Fund will invest in equity securities and is subject to general market risk and the prices of such securities may be volatile.
- The Fund may also invest in companies of any market capitalization including but not limited to companies with small or medium market capitalization. The stocks of companies with small or medium market capitalization may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger market capitalization companies in general.
- The Fund will focus its investments on China-Related Companies and such investments will increase the Sub-Fund's vulnerability to the economic, political or regulatory or tax developments of a single country such as China. Also, the Fund is likely to be more volatile than a fund having a more diverse portfolio of investments.
- The Fund may invest in the PRC markets, which involve certain risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, economic, foreign exchange, liquidity, legal and regulatory risk.
- The Fund will invest in debt investments and is subject to liquidity risk, credit risk, interest rate risk, credit rating risk, valuation risk, downgrade risk and sovereign debt risk. Generally, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.
- The Fund may invest in convertible bonds which are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to equity movement and greater volatility than straight bond investments. Investments in convertible bonds are subject to the same interest rate risk, credit risk, liquidity risk and prepayment risk associated with comparable straight bond investments.
- The Fund may invest the Stock Connect which may have potential retrospective effect. Where a suspension in the trading through the programme is effected, the Fund's ability to achieve its investment objective could be negatively affected.
- The Fund may invest in depositary receipts that may generate additional risks compared to a direct exposure to the underlying stocks, including the risk of non-segregation of the underlying stocks from the depositary banks' own assets and liquidity risk. These may negatively affect the performance and/or liquidity of the Fund.
- Debt instruments with loss-absorption features are subject to the risk of being written down or converted to ordinary shares upon the occurrence of certain pre-defined trigger events, which are complex and difficult to predict and may result in a significant or total reduction in the value of such instruments.
- The Fund may invest in urban investment bonds which are typically not guaranteed by Chinese central or local governments. In the event of default, the Fund could suffer substantial loss.
- Some Classes of the Fund are denominated and settled in RMB; subscription and redemption must be made in RMB. RMB is not freely convertible and is subject to exchange controls and restrictions. There is no guarantee that the value of RMB against the investor's base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investments in the RMB classes. Under exceptional circumstances, redemption proceeds in RMB may be delayed due to exchange controls and restrictions applicable to RMB.

## ▲ Investment Objective

The Fund seeks to achieve long term capital growth by primarily (i.e. not less than 70% of its Net Asset Value) investing in China-Related Technology Companies (as defined below). To achieve the investment objective, not less than 70% of the Fund's Net Asset Value will be invested in equities of technology companies which, in the opinion of the Manager, will likely benefit from innovations, use of new technologies or offering products and services that meet the demands of the new and evolving China economy ("China-Related Technology Companies") with registered offices located in the Greater China area (including Mainland China, Hong Kong, Macau and Taiwan), and/or China Related Technology Companies that do not have their registered offices in the Greater China area but either (a) carry out a predominant proportion of their business activities in Greater China or (b) are holding companies which predominantly own companies with registered offices in Greater China.

## ▲ Fund Information<sup>1</sup>

Legal Structure	Hong Kong domiciled umbrella structure unit trust
Investment Manager	China Asset Management (Hong Kong) Limited
Trustee	BOCI-Prudential Trustee Limited
Custodian	Bank of China (Hong Kong) Limited
Base Currency	HKD
Fund Size	HKD 110.98 million
Dealing Frequency	Daily

## ▲ Available Share Classes

Share Class	Launch Date	NAV per share	Bloomberg Code	ISIN Code
Class A HKD	2018-11-16	HKD 18.7969	CAMSEAH HK	HK0000165453
Class I USD	2025-11-26	USD 10.3739	CAMSETU HK	HK0001216719

Source: Data as of 31 Dec 2025, Bloomberg, unless specified otherwise.

Share Class	Subscription Fee	Investment Management Fee	Min Initial Subscription
Class A HKD	Up to 5%	1.75% p.a.	HKD 10,000
Class I USD	Nil	1.0% p.a.	USD 1,000,000

## ▲ Fund Performance<sup>2,3</sup>



## ▲ Cumulative Performance (%)<sup>2</sup>

	1 Month	3 Month	6 Month	1 Year	Since Inception <sup>3</sup>	Annualized Since Inception <sup>3</sup>
Class A HKD	3.63	2.59	35.04	79.66	87.97	9.26
Reference Index <sup>4</sup>	-1.44	-14.63	4.24	24.68	3.64	0.50

## ▲ Yearly Performance (%)<sup>2</sup>

	2020	2021	2022	2023	2024	2025 YTD
Class A HKD	56.23	-0.23	-43.08	9.29	2.25	79.66
Reference Index <sup>4</sup>	28.86	-32.05	-26.67	-8.26	19.89	24.68

<sup>1</sup> Please refer to the Fund's Explanatory Memorandum for further details (including fees).

<sup>2</sup> Past performance information is not indicative of future performance. Investors may not get back the full amount invested. The computation basis of the performance is calculated on NAV-to-NAV, with dividend reinvested. With effect from 3 April 2021, the investment objective and strategy of the Fund was changed. The performance of the Fund prior to 3 April 2021 was achieved under circumstances that no longer apply. The investment strategy of the Fund was changed in 26 January 2018 and 6 December 2019. The investment objective of the fund was also changed in 1 September 2016.

<sup>3</sup> Calculated since the inception date of each respective share class. Class A HKD calculated since the inception on 16 November 2018.

<sup>4</sup> Calculated since the inception date of Class A HKD. The reference index Hang Seng TECH Index Net Total Return Index which is presented for comparison purposes only and this fund is actively managed.

\* With effect from 3 April 2021, the fund name has been changed from ChinaAMC Select New Economy Fund to ChinaAMC Greater China Technology Fund.

Source: China Asset Management (Hong Kong) Limited and Bloomberg unless specified otherwise.

## ▲ Manager's Comment

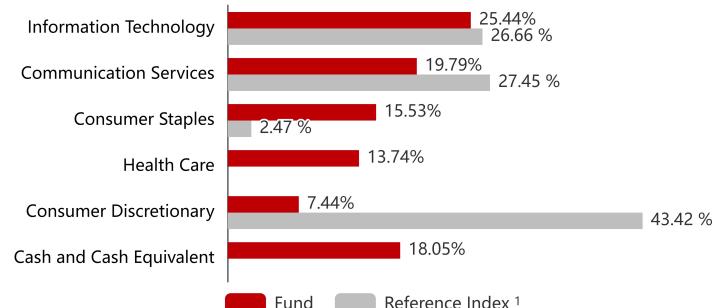
The Hang Seng Technology Index fell by 1.48% in December. Hong Kong stocks remained weak and volatile under the combined influence of "hawkish rate cuts externally, domestic policy tone-setting, and marginal liquidity tightening," with turnover shrinking significantly month-on-month. Growth style was under pressure, while undervalued value sectors were relatively dominant. In December, the Federal Reserve cut rates by 25 basis points again at the FOMC meeting as expected, lowering the federal funds rate range to 3.50%–3.75%. This marked three rate cuts during the year, continuing the easing path since September. China's December macro data showed that the economy continued the pattern of "weak recovery + structural differentiation," with full-year GDP expected to close around 5%. The "Double 12" shopping festival had limited impact on boosting consumption; after heavy discount-driven spending, household consumption became more rational, and the pace of recovery remained slow.

In terms of portfolio management, the fund maintained relatively stable positions for most of December, while moderately reducing the weight of high-volatility growth stocks in late December and increasing positions in undervalued value sectors such as non-ferrous metals and defensive sectors. At the same time, it retained core holdings in medium- to long-term high-prosperity tracks such as internet, technology, and healthcare. In addition, the fund continued to actively participate in investment opportunities from quality company IPOs, with frontier areas such as AI-driven pharmaceuticals and small nucleic acid drugs being key focuses.

Looking ahead, the investment manager remains positive on the market's medium- to long-term performance. Against the backdrop of the Federal Reserve entering the "hawkish later stage" of rate cuts, the Central Economic Work Conference setting the tone of "seeking progress while maintaining stability and improving quality and efficiency," moderate RMB appreciation, and sustained southbound capital inflows, Hong Kong stocks are expected to shift from valuation recovery in 2025 toward a framework driven by "earnings growth + liquidity support." Technology, new economy sectors, and certain cyclical value sectors will form the main allocation themes. The fund will continue to adopt a relatively active investment strategy, focusing on capturing core stocks with solid fundamentals and attractive valuations, as well as individual names with clear alpha potential and controllable downside risk, thereby enhancing portfolio returns through greater diversification and stability.

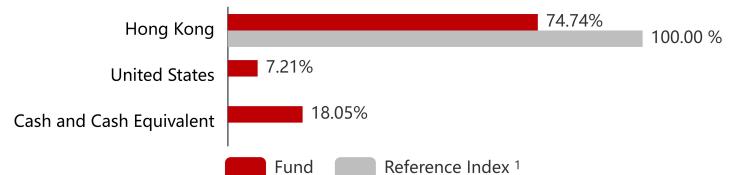
## ▲ Portfolio Allocation

### Sector Exposure (%)



 Fund  Reference Index 1

### Geographical Exposure (%)



 Fund  Reference Index 1

1 Calculated since the inception date of Class A HKD . The reference index Hang Seng TECH Index Net Total Return Index which is presented for comparison purposes only and this fund is actively managed.

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Customer Hotline: (852) 3406 8686

Website: [www.chinaamc.com.hk](http://www.chinaamc.com.hk)

Email: [hkfund\\_services@chinaamc.com](mailto:hkfund_services@chinaamc.com)

### Risk Warning

Investment involves risks. The price of the Fund's units may go up as well as down. Past performance is not indicative of future performance, future return is not guaranteed and a loss of your original capital may occur. This material does not constitute an offer or solicitation of any transaction in any securities or collective investment schemes, nor does it constitute any investment advice. This document is provided for information purposes only and shall not be relied upon for making any investment decision. Certain information or data in this document has been obtained from unaffiliated third parties; we have reasonable belief that such information or data is accurate, complete and up to the date as indicated; China Asset Management (Hong Kong) Limited accepts responsibility for accurately reproducing such data and information but makes no warranty or representation as to the completeness and accuracy of data and information sourced from such unaffiliated third parties. You should read the Fund's offering documents for further details, including risk factors. If necessary, you should seek independent professional advice. This material has been prepared and issued by China Asset Management (Hong Kong) Limited. This material has not been reviewed by the Securities and Futures Commission.