Value Partners Fund Series OFC

Value Partners HK-US Dividend Low Volatility ETF (Unlisted Class)

NAV per unit : HKD 16.2205
Fund size : HKD 1187.51 million

CIES Eligible△

August 2026

• Investment involves risk. Past performance is not indicative of future performance. Investor should not make any investment decision solely based on the information provided on this material. Investors should refer to the Prospectus and the Key Facts Statement of the Sub-Fund for further details, including the product features and risk factors before making any investment decisions.
• Value Partners HK-US Dividend Low Volatility ETF (the "Sub-Fund") is passively managed and the Manager will not have the discretion to adapt to market changes due to the inherent investment nature of the Sub-Fund.
• The Sub-Fund offers both listed class of Shares (the "Listed Class of Shares") and unlisted classes of Shares (the "Unlisted Classes of Shares"). Investors of Listed and Unlisted Classes of Shares are subject to different pricing and dealing arrangements. Investors of the Listed Class of Shares in the secondary market could only redeem at the prevailing market price (which may diverge from the corresponding NAV) and may have to exit the Sub-Fund at a significant discount. Shares of the Unlisted Classes of Shares are sold through intermediaries based on the dealing day-end NAV and are dealt at a single valuation point with no access to intraday liquidity in an open market.
• The Sub-Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.
• The Sub-Fund's investments are concentrated in Hong Kong and the United States. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments and may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the Hong Kong and the United States markets.
• Some of the constituents of the Index are mega-capitalisation companies that are relatively mature compared to smaller companies and therefore subject to slower growth during times of economic expansion. The high valuation of mega-capitalisation companies can make them more susceptible to market corrections, downturns and changes in interest rates.
• Securities lending transactions may involve the risk that the borrower may fail to return the securities lent out in a timely manner and the value of the collateral may fall below the value of the securities lent out.
• The Sub-Fund may be subject to tracking error risk, which is the risk that its performance may not track that of the Index exactly.
• As the stock market may be open when Units in the Sub-Fund are not priced, the value of the securities in the Sub-Fund's portfolio may change on days when investors will not be able to purchase or sell the Units. Differences in trading hours between the markets and the SEHK may also increase the level of premium or discount of the Unit price to its NAV.
• Payment of distributions out of capital or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction in the NAV per Share of the Sub-Fund.

Investment objective

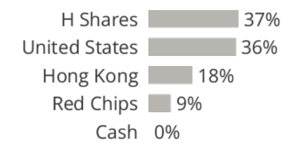
The investment objective of the Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the CCX HK-US Dividend Low Volatility Index (HKD Net Return).

Top holdings

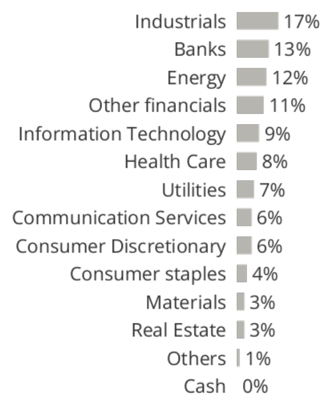
Name	Industry[1]	%
Visa Inc	Other financials	5.6
Eli Lilly & Co	Health Care	5.1
Apple Inc	Information Technology	5.0
Mastercard Inc	Other financials	4.4
Kunlun Energy Co Ltd	Utilities	4.1
SITC International Holdings Co Ltd	Industrials	4.0
China Shenhua Energy Co Ltd	Energy	3.9
China CITIC Bank Corp Ltd	Banks	3.8
Agricultural Bank of China Ltd	Banks	3.5
Yanzhou Coal Mining Co Ltd	Energy	3.2

These securities constitute 43% of the Fund.

Geographical exposure by listing[2]



Sector exposure[12]



NAVs & codes

Classes	NAV	ISIN	Bloomberg
Class A HKD	10.7790	HK0001290615	VPHDLAH HK Equity
Class A USD	10.7796	HK0001290623	VPHDLAU HK Equity

Fund facts

Manager:	Value Partners Hong Kong Limited
Custodian:	CMB Wing Lung (Trustee) Limited
Auditor:	KPMG
Base currency:	HKD
Launch date:	31 Mar 2026 – HKD 1 Apr 2026 – Class A HKD / Class A USD
Dealing frequency:	Daily

Fee structure & Subscription information

Subscription / fee item	Class A	Class I
Minimum subscription	HKD100 / USD100	HKD8,000,000 / USD1,000,000
Minimum subsequent subscription	HKD0.1 / USD0.1	HKD0.1 / USD0.1
Subscription fee	Up to 3%	Up to 3%
Redemption fee	Nil	Nil
Management fee	0.9% p.a.	0.6% p.a.
Performance fee	Nil	Nil

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△ The Fund is one of the eligible collective investment schemes for the purpose of the New Capital Investment Entrant Scheme (New CIES) in Hong Kong with effect from 1 March 2024.
Source: Value Partners, CMB Wing Lung (Trustee) Limited and Bloomberg, data as at the last valuation date of the month as stated above, unless stated otherwise. Performance is calculated in base currency, NAV to NAV with dividend reinvested and net of fees. Our portfolio disclosure policy can be obtained from the Investment Manager upon request to email fis@vp.com.hk.
1.Classification is based on Global Industry Classification Standard (GICS). 2. Exposure refers to net exposure (long exposure minus short exposure). Derivatives e.g. index futures are calculated based on P/L instead of notional exposure.
Investors should note investment involves risk. The price of units may go down as well as up and past performance is not indicative of future results. Investors should read the prospectus for details and risk factors, particularly those associated with the arrangement in the event that the Fund is delisted. The Fund's prospectus is available and may be obtained from website. Investors should also note that the Fund is different from a typical retail investment fund. Units in the Fund may only be created or redeemed directly by a participating dealer in large unit sizes.
SFC authorization does not imply a recommendation or endorsement of a product, nor does it guarantee the commercial merits of a product or its performance. This document has not been reviewed by the Securities and Futures Commission. Issuer: Value Partners Hong Kong Limited.