Value Partners Fund Series OFC – Value Partners HKD Money Market ETF(Unlisted Class)

NAV per unit : Class A HKD - HKD10.1853 | Class N HKD - HKD10.1551
Fund size : HKD 618.4 million

CIES Eligible△

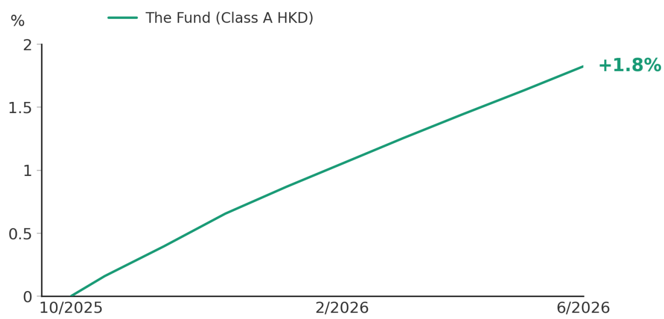
June 2026

• 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 HKD Money Market ETF (the "Sub-Fund") is an actively managed exchange traded fund. It may fail to meet its objective as a result of the Manager's selection of investments, and/or the implementation of processes which may cause the Sub-Fund to underperform as compared to prevailing money market rates or other money market funds with a similar objective. The purchase of a Share in the Sub-Fund is not the same as placing funds on deposit with a bank or deposit-taking company. The Sub-Fund does not guarantee repayment of principal and the Manager has no obligation to redeem the Shares at the offer value. The Sub-Fund does not have a constant NAV. The Sub-Fund is not subject to the supervision of the Hong Kong Monetary Authority.
• 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 will invest primarily in short-term deposits and high quality money market instruments (which may include fixed income securities). Investment in fixed income securities subject to various risks, including short-term fixed income instruments risk, credit / counterparty risk, volatility and liquidity risk, interest rate risk, credit ratingand downgrading risk, valuation risk, sovereign debt risk.
• The Sub-Fund will invest in emerging markets such as Mainland China, which are subject to higher risks (for example, liquidity risk, currency risk, political risk, regulatory risk, legal and taxation risks, settlement risk, custody risk and economic risk) and higher volatility than more developed markets.
• The Sub-Fund may also be concentrated in a particular market or region, including Greater China. The Sub-Fund is therefore likely to be more volatile than a broad-based fund that adopts a more diversified strategy. The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting the money markets, or the market or region in which its investments are focused.
• Bank deposits are subject to the credit risks of the relevant financial institutions. The Sub-Fund may also place deposits in non-resident accounts (NRA) and offshore accounts (OSA), which are offshore deposits with offshore branches of Mainland Chinese banks. The Sub-Fund's deposit may not be protected by any deposit protection schemes, or the value of the protection under the deposit protection schemes may not cover the full amount deposited by the Sub-Fund. Therefore, if the relevant financial institution defaults, the Sub-Fund may suffer losses as a result.
• The 1-day, 7-day and the 30-day annualised yield are based on the 1-day, 7-day and 30-day period of the Sub-Funds' past performance respectively and do not represent an actual one-year return. The assumptions involved in the calculation of the 1-day, 7-day, and the 30-day annualised yield are hypothetical.

Investment objective

To invest in short term deposits and high quality money market investments. The Sub-Fund seeks to achieve a return in HKD in line with prevailing money market rate. The strategy of the Sub-Fund seeks to achieve its investment objective by investing all of its assets in HKD-denominated short-term deposits and high quality money market instruments issued by governments, quasi-governments, international organisations, financial institutions and corporations.

Performance since launch



Performance update

	Unlisted Class
Year-to-date	+1.2%
One month	+0.2%
One year	N/A
Three years	N/A
Five years	N/A
Total return since launch	+1.9%
Annualized return since launch ^	N/A

Top holdings

Name	%
Certificate of Deposit 07/30/2026	8.8
Commercial Paper 07/27/2026	8.2
Term Deposit 07/08/2026	7.2
Term Deposit 07/02/2026	6.6
Certificate of Deposit 09/24/2026	6.6

Portfolio characteristics

	Class A HKD
Average Maturity	52.6 Days
Weighted Average Yield to Maturity [4]	2.8%

NAVs & codes

Classes	NAV	ISIN	Bloomberg
Class A HKD	10.1853	HK0001207767	VMEHAH HK
Class N HKD	10.1551	HK0001207783	VMEHNH HK

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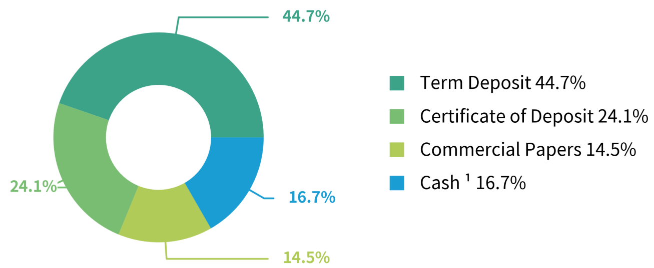
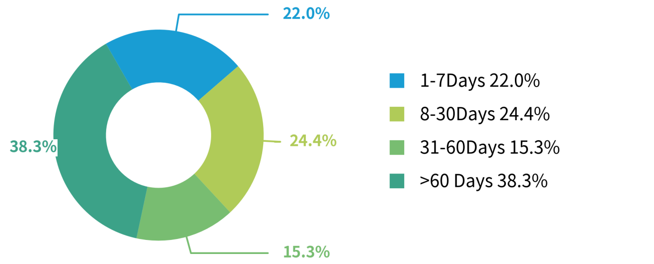
Asset allocation



Maturity breakdown [2]



Fund facts

Investment manager:	Value Partners Hong Kong Limited
Custodian:	CMB Wing Lung (Trustee) Limited
Base currency:	HK Dollar (HKD)
Launch date:	15 Oct 2025
Dealing frequency:	Daily (Hong Kong business days)

Fee structure & Subscription information

	Class A	Class N
Minimum subscription:	HKD1 or equivalent	HKD0.5 or equivalent
Minimum subsequent subscription:	HKD0.5 or equivalent	
Subscription fee:	Up to 1%	Up to 0.60%
Redemption fee:	Nil	
Management fee [3]:	0.15% p.a.	0.60% p.a.
Performance fee:	Nil	

△ 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: HSBC Institutional Trust Services (Asia) 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.
1. *Cash includes receivables and payables (except cash for collaterals and margins).* **2.** *Maturity breakdown reflects the final maturity date for the underlying securities in the portfolio (excluding cash).*
3. *The management fee is a single flat fee to cover all of the Custodian's fee, Trustee's and Registrar's fees and other costs and expenses. Please refer to the Prospectus for details.* **4.** *Weighted Average Yield to Maturity is a weighted average of the Yield to Maturity of the fund's individual bond(or time deposit) holdings, based on the intraday NAV. Yield to Maturity is a snapshot of the discount rate that equates the present value of the cash flows obtained from an investment in a bond(or time deposit) to its current market price(including accrued interest).*
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 in particular those associated with investment in single commodity asset class, and the differences in dealing arrangement and cost mechanism between listed and unlisted class of the Fund. Information in this report has been obtained from sources believed to be reliable. Investors should seek advice from a financial adviser before making any investment. In the event that you choose not to do so, you should consider whether the investment selected is suitable for you. The Fund's prospectus is available and may be obtained from the issuer's website.
This document has not been reviewed by the Securities and Futures Commission. Issuer: Sensible Asset Management Hong Kong Limited.