Areca Dragon Technology Fund

Fund Factsheet as at 31 July 2026

FUND DETAILS

Type of Fund/Category

Growth / Wholesale Fund with flexible asset allocation

Launch Date

30 September 2020

Launch Price

RM1.0000

Benchmark

Absolute return of 10% per annum

Fund Size

RM 29.79 million

USD 1.14 million

Units in Circulation

RM: 58.87 million

USD: 2.22 million

Management Fee

Up to 2.00% per annum of the NAV

Trustee Fee

Up to 0.04% p.a. of the NAV

Entry Charge

Up to 3% of the amount invested

Exit Fee

Nil

Switching Fee

Not Available

Min Initial Investment

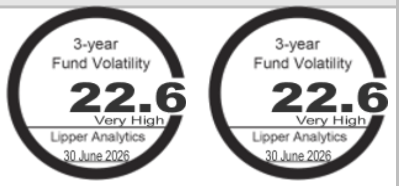
RM50,000 or such other limit as decided by the Manager.

Min Additional Investment

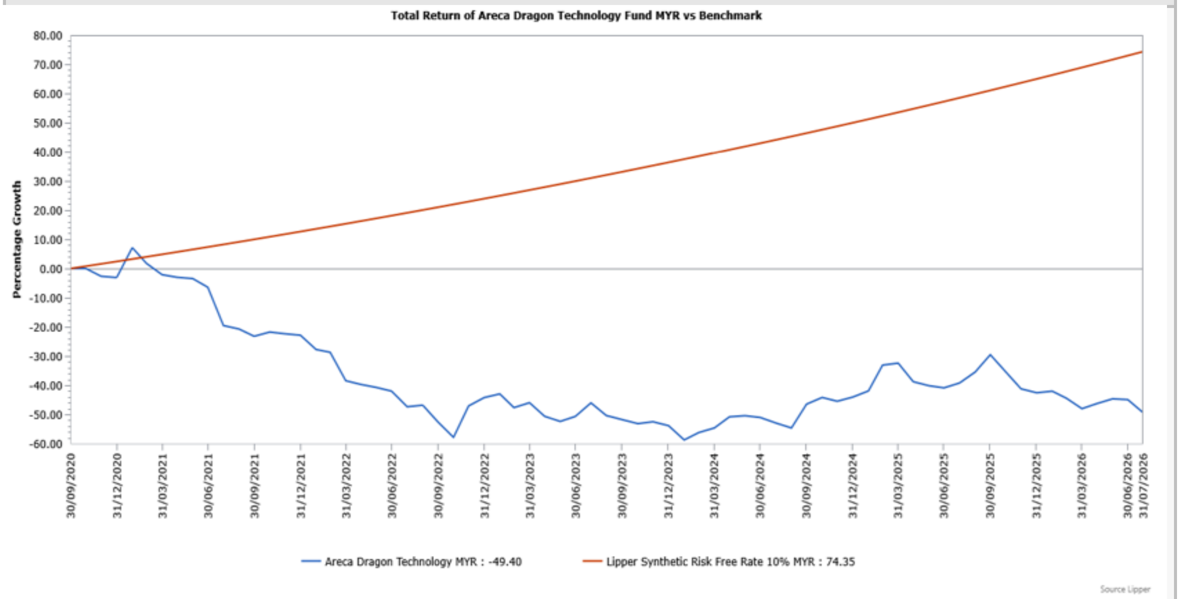
RM10,000 or such other limit as decided by the Manager.

FUND OBJECTIVE

The Fund aims to provide Medium to Long Term capital growth.



FUND'S PERFORMANCE COMPARED TO BENCHMARK



CUMULATIVE PERFORMANCE (%)

Return	YTD	1mth	3mth	6mth	1yr	3yr	5yr	10yr	Since Launch
Fund (RM)	-11.95	-8.22	-5.93	-12.79	-16.82	-6.31	-37.14	-	-49.40
Fund (USD)	-12.51	-8.25	-8.56	-15.74	-13.05	3.71	-34.92	-	-48.61
Benchmark	5.69	0.81	2.43	4.84	10.00	33.10	61.05	-	74.35

YEARLY PERFORMANCE (%)

Return	2025	2024	2023	2022	2021	2020	2019	2018	2017
Fund (RM)	2.61	21.21	-17.23	-27.65	-20.37	-	-	-	-
Fund (USD)	13.01	24.50	-20.32	-31.67	-22.84	-	-	-	-
Benchmark	10.00	10.00	10.00	10.00	10.00	-	-	-	-

ANNUALISED PERFORMANCE (%)

Return	1 Year	3 Years	5 Years	10 Years	Since Launch
Fund (RM)	-16.82	-2.15	-8.86	-	-11.02
Fund (USD)	-13.05	1.22	-8.23	-	-10.78
Benchmark	10.00	9.99	9.99	-	9.99

Source: Lipper. Past performance is not indicative of future performance. Investment involves risks and investor should conduct their own assessment before investing and seek professional advice, where necessary.

DISTRIBUTION HISTORY (YEARLY)

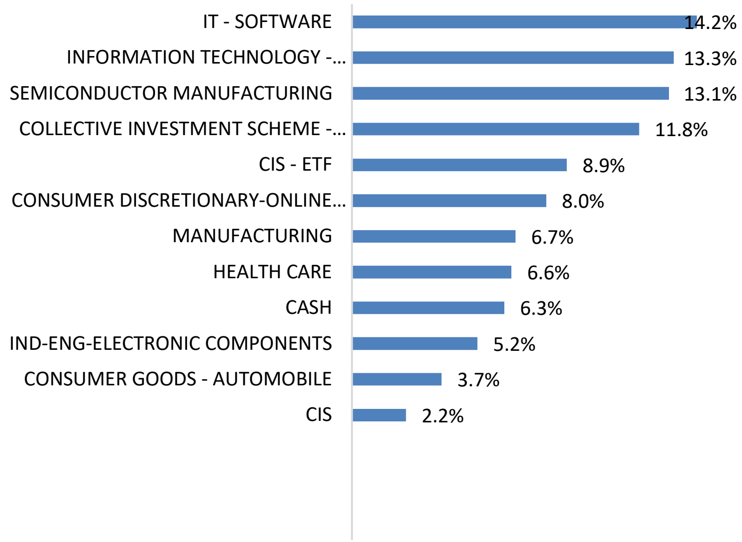
Year	Net Distribution (sen per unit)	Unit Splits

TOP 5 HOLDINGS (% OF NAV)

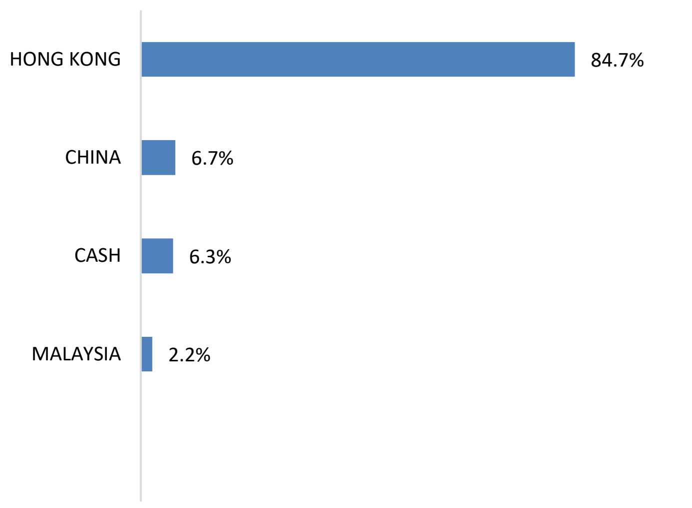
TOP 5 HOLDINGS (% OF NAV)	(%)
1) TENCENT HOLDINGS LTD	14.2
2) CSOP HANG SENG TECH INDEX DAILY (2X) LEVERAGE	8.9
3) ALIBABA GROUP HOLDING LTD.	8.0
4) CSOP STAR 50 INDEX ETF	6.8
5) SHANGHAI HENLIUS BIOTECH, INC. - H SHARES	6.6

ASSET & SECTOR ALLOCATION (% OF NAV)

Sector Allocation



Country Allocation



FUND MANAGER'S REPORT

Hong Kong equities staged a strong recovery in July, with the Hang Seng Index climbed around 13% over the month to close near 25,884, while the Hang Seng TECH Index (HSTECH) rose approximately 8%, even as the rally broadened beyond tech into banks and dividend names amid a global reassessment of AI capex returns. Sentiment toward the sector was mixed: Chinese AI startup Moonshot launched Kimi K3, a 2.8-trillion-parameter open-weight model, underscoring continued domestic AI momentum, while China's export ban on helium — critical to semiconductor manufacturing — added a fresh supply-chain risk. Hong Kong's IPO market remained a bright spot, with AI optical-module maker Zhongji Innolight raising ~HK$53.4bn in one of the city's largest listings in seven years, though its soft debut reflected lingering caution on AI-linked names. On the macro front, China's Q2 GDP grew 4.3% YoY, missing the 4.5% consensus and slowing from Q1, with soft consumption and property weakness only partly offset by resilient industrial production and AI-related exports. The 30 July Politburo meeting struck a supportive but measured tone, reaffirming the "AI+" initiative and "six networks" programme while stopping short of broad stimulus, leaving markets to watch for follow-through at October's Fifth Plenum.

We remain constructive on Chinese and HK tech over the medium term. July's rebound demonstrates the sector's capacity to recover quickly from sentiment-driven drawdowns, and structural supports — accommodative policy, a robust HK listing pipeline, and resilient AI-linked exports — stay intact. We continue to balance exposure across AI infrastructure, semiconductors and internet platforms, while remaining mindful of near-term volatility from Middle East-driven oil price risk and an uneven domestic recovery.

DISCLAIMER