CASH Prime Value Equity OFC | September 2025

時富金融
CFSG

CASH Prime Value Equity OFC (the"OFC")
A unit trust established under the laws of Hong Kong (registration number: BRS794)

Important Information

• Investment involves risks. Investors should read the Explanatory Memorandum and Key Fact Statement to understand information including risk factors before they apply for the OFC.

• Investment risk: Investment in the OFC is subject to risks inherent in the underlying assets into which the OFC may invest. Accordingly, there is a risk that investors may not recoup the original amount invested in the OFC or may lose a substantial part or all of their initial investment.

• Risk of fluctuation in net asset value of the OFC: The net asset value of the OFC may rise and fall in stead of rising every day steadily. The main reasons for the fluctuation of net asset value are:
  • Volatility in stock prices: Prices of the underlying stocks invested may rise and fall which may lead to volatility of the net asset value of the OFC.
  • The investment through the Stock Connect may involve additional risks (e.g. quota limitations, operational risk, suspension risk, regulatory risk, taxation risk etc).
  • Investors should be aware that the price of and income from the shares may rise and fall. Investors may not get back the full amount invested. Past performanee is not necessarily indicative of future results.

• The above information is for reference only and does not constitute any offer, solicitation, recommendation, advice or guarantee for the sale, subscription or transaction of any investment product or service to any person.

• Investment involves risk. Generally, investors should only deal in financial products they are familiar with and the risks of which they understood. Risk statements described by financial products are not exhaustive. Investor should carefully consider their own investment experience, financial position, investment goal and risk tolerance and consult their own independent financial advisers to ensure whether the situation is suitable for them.

• Connected parties transactions: From time to time, some of our staffs may have subscribed to some of the funds managed by our company. We have internal controls to ensure such subscription is in compliance with company policies and applicable rules and regulations.

The OFC has been authorised by the Securities and Futures Commission in Hong Kong (the "SFC"). SFC authorisation is not a recommendation or endorsement of the OFC nor does it guarantee the commercial merits of the OFC and its performance. It does not mean the OFC is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. This document is issued by CASH Wealth Management Limited and has not been reviewed by the SFC.

Investment Objective

• The investment objective of the fund is to seek medium to long term capital growth and income through investing in Hong Kong securities.*

• The fund will invest not less than 70% of its NAV in shares of listed companies and will also invest at least 70% of its NAV in HK Securities.

• Up to 30% of the fund's NAV will invest into non-HK Securities, principally into Mainland China and the US with no more than 10% of the fund's NAV will be invested into Mainland China.

*Either (a) listed and traded in Hong Kong, or (b) unlisted, but is (i) issued by entities incorporated in Hong Kong; or (ii) entities which have significant operations in or assets in, or (iii) derive significant portion of revenue or profits from Hong Kong.

Investment Strategy

• The investment strategy of the fund is applying Fundamental Analysis, Technical Analysis, Investment Model Analysis and Predictive Analysis. Combining Growth Factors, Value Factors and Risk Factors for a comprehensive analysis of individual stocks.

• Core Operational Logic of the Strategy:
Based on big data analysis, the strategy can filter and extract valuable investment signals more quickly, broadly, and accurately, while implementing strict risk management to strive for sustainable excess returns for our clients. The strategy model conducts comprehensive analysis and forecasting of individual stocks through multidimensional data analysis, including fundamentals and investment sentiment, to identify the most promising investment targets with excess potential.

CASH Wealth Management Limited
22/F, Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Hong Kong | (852) 2287-8788 | (852) 2287-8700 | www.cfsg.com.hk | fund-info@cash.com.hk

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Class I

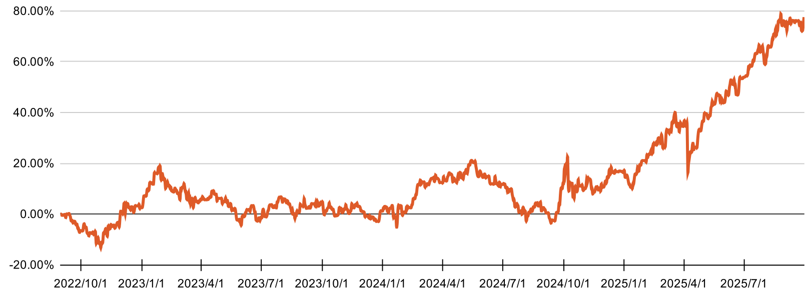
Monthly Performance

Class I	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	*YTD
2022									-6.57%	-7.16%	16.51%	1.65%	2.73%
2023	10.57%	-6.83%	-0.03%	0.35%	-9.60%	2.75%	8.29%	-3.38%	1.37%	-3.65%	0.50%	0.02%	-1.39%
2024	-1.76%	13.33%	-0.28%	1.65%	0.27%	-2.53%	-8.44%	0.17%	9.52%	-2.56%	1.30%	5.67%	15.56%
2025	3.46%	4.29%	6.60%	1.60%	5.23%	6.95%	5.37%	8.49%	0.94%				51.76%

Class I	1 Month	3 Month	6 Month	YTD	1 Year	Since Inception
Fund	0.94%	15.39%	31.72%	51.75%	58.28%	77.57%

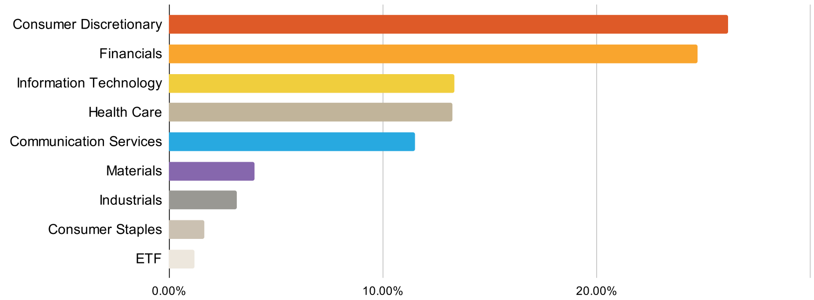
* Starting August 2025, the YTD figures reflected geometrically linked periodic returns instead of arithmetically linked returns.

Fund Performance



Disclaimer: NAV to NAV, net income reinvested, net of fees, based on CASH Prime Value Equity OFC - Class I. The performance of Class A please refer to the CFSG official website. Price of units may go down as well as up. Past performance is not indicative of future performance. Please refer to the relevant offering documents for fund details including risk factors. This material is issued by CASH Wealth Management Limited and has not been reviewed by the SFC. Performance is calculated from the share class's since launch date (31.08.2022).

Industry Distribution



Market Outlook

In September 2025, the HSI showed a steady upward trend, rising from around 25,600 to over 26,900. However, volatility increased towards the end of the month, driven by fluctuations in macroeconomic and sector movements. Market analysts anticipate October to be a period of consolidation, with a potential upside bias. This outlook is supported by the U.S. Federal Reserve's 25-basis-point interest rate cut, which was mirrored by the Hong Kong Monetary Authority and is expected to attract international capital inflows. A softer U.S. dollar and post-holiday optimism are also contributing to bullish sentiment, with short-term projections suggesting the HSI could approach 28,000. Key sectors to watch include technology and consumer discretionary, which is likely to benefit from increased trading volumes and investor interest. Continued monitoring of trading volumes and sector rotation will be crucial in assessing the sustainability of this upward momentum.

Commentary

The fund portfolio has posted eleven consecutive months of gains since November 2024, outperforming the HSI by almost 15% YTD. Since late August, we have reduced exposure to the consumer discretionary and financial sectors, reallocating capital toward healthcare and communication services. Notably, Chinese policy continues to emphasize support for advanced manufacturing, which may present long-term opportunities. Additionally, Alibaba recently announced increased investment in artificial intelligence development, reinforcing the broader trend toward technological innovation. We expect this momentum to benefit innovation-driven stocks and will closely monitor high-performing technology names for future investment opportunities.

Fund Manager

時富財富管理有限公司
CASH Wealth Management Limited

Advisor to Manager

CASH Algo Finance Group

Name	: CASH Prime Value Equity OFC
Inception Date	: 31 August 2022
Fund base currency	: HKD
Place of registration	: Hong Kong
Product Type	: Equity Fund
Trustee	: BOCI-Prudential Trustee Limited
Legal Counsel	: WBY Lawyers
Auditor	: Deloitte Touche Tohmatsu

ISIN Bloomberg	Fund Base Currency	
	Class A	Class I
ISIN	HK0000862836	HK0000862844
Bloomberg	CPVEQOA HK	CPVEQOI HK
Min Subscription	HKD20,000	HKD100,000
Subscription Fee	Maximum of 5%	
Management Fee	1.5%	1%
Performance Fee	10%	8%
Dealing Day	Daily on each Hong Kong business day	
Unit NAV	1589.59	1775.65

Top 5 Holdings	
JF SMARTINVEST	5.13%
WUXI XDC	4.52%
XD INC	4.16%
STANCHART	3.91%
XIAOMI-W	3.83%

Top 5 Gainner	
POP MART	456.04%
JF SMARTINVEST	141.99%
MINTH GROUP	91.63%
WUXI XDC	82.11%
NEWBORNTOWN	39.16%

Informational sources are considered reliable but you should conduct your own verification of information contained herein.

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