FINANCIAL YEAR END	31 July
ENTRY FEE	Nil
EXIT FEE	5% of withdrawal amount for Units held for 1 year or less; Zero fee for Units held for more than 1 year.
ON-GOING CHARGES	Without performance fee: 2.90% With performance fee: 2.90%
BUY/SELL SPREAD	Nil

PERFORMANCE FEE

10% of the outperformance of the NAV per Unit during a performance period over the High Water Mark.

MANAGEMENT FEE	1.5% (150 basis points)*
TRUSTEE FEE	Up to 0.15% (15 basis points)*, subject to a minimum monthly fee of USD5,000
CUSTODIAN FEE	Up to 0.0275% (2.75 basis points)
DEALING FREQUENCY	Weekly (last Hong Kong Business Day of every week)
SUBSCRIPTION	Anytime, based on weekly NAV
WITHDRAWAL PERIOD	Weekly withdrawal
MARKETS	Mainland China and/or Hong Kong

REPORTING

As an investor of the fund, you will receive regular reports including :

- NAV notification by email
- Monthly Fund Manager's Commentary by email
- Semi-annual Report
- Annual Report
- Yearly Fund Gathering
- Investor Portal

** The fees and charges may also be increased up to the maximum level as specified in the Explanatory Memorandum by giving at least one month's prior notice to investors. Please refer to the Explanatory Memorandum for further details.*

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i Capital China Fund

icapital BY Capital Dynamics
INDEPENDENCE • INTELLIGENCE • INTEGRITY

NAV as at 30 Oct 2026 - **USD 1.0811**

- + Exposure to securities issued by companies listed in Hong Kong, Shanghai and/or Shenzhen
- + Low initial investment
- + No Entry and Exit Fees
- + No Short Selling
- + No Derivatives
- + No Borrowings
- + Weekly NAV

Managed by
Capital Dynamics Asset Management (HK) Private Limited

FUND STRUCTURE	A Sub-Fund constituted in the form of a unit trust under *i* Capital Master Fund, an umbrella unit trust established under the laws of Hong Kong.
INVESTMENT OBJECTIVE	To achieve long-term capital appreciation by primarily investing in equity securities issued by companies listed in Hong Kong, Shanghai and/or Shenzhen.
CURRENCY	USD
INCEPTION	2 January 2018
MINIMUM INVESTMENT	USD 1000
ADDITIONAL INVESTMENT	USD 1000
MINIMUM WITHDRAWAL	USD 1000

deepseek

Cumulative Return (As of 30 Oct 2026)

US$	YTD	1M	3M	6M	1Y	3Y	5Y	Since Inception[1]
ICCF	-5.38%	-13.56%	-10.69%	-16.14%	-6.86%	30.24%	-12.15%	8.11%
SHCOMP [2])	-3.73%	-6.65%	-4.72%	-10.20%	-2.66%	31.15%	-2.34%	4.86%
SZCOMP [3]	-13.87%	-16.20%	-14.03%	-23.96%	-12.32%	21.73%	-17.48%	4.57%
HSI [4]	-10.57%	-4.97%	-10.05%	-9.76%	-10.92%	33.49%	-8.98%	-23.94%
MSCI Zhong Hua	-17.60%	-6.26%	-11.00%	-13.51%	-19.67%	19.51%	-25.29%	-25.37%

Notes: (1) Since 2 Jan 2018 (2) SHCOMP means Shanghai Composite Index (3) SZCOMP means Shenzhen Composite Index (4) HSI means Hang Seng Index

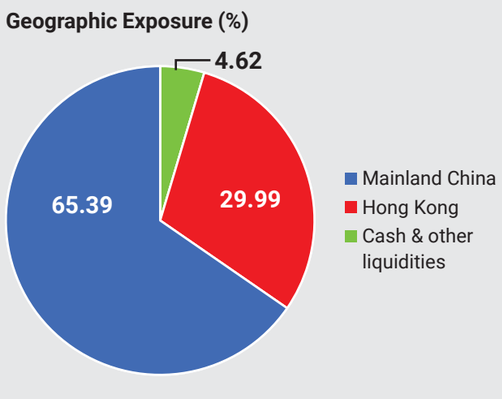
Annual Return (As of 30 Oct 2026)

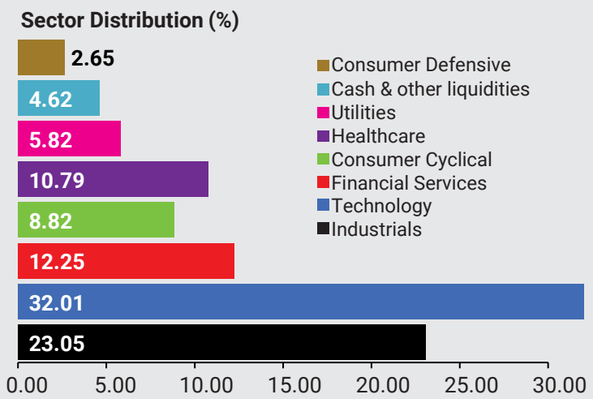
US$	ICCF
2018	-20.85%
2019	16.56%
2020	19.20%
2021	10.98%
2022	-25.67%
2023	-9.91%
2024	15.85%
2025	20.69%
2026 YTD	-5.38%

Top 5 Holdings (%) (As of 30 Oct 2026)

Stock Name	Weightage
Espressif Systems Shanghai Co Ltd	16.72%
Han'S Laser Technology Industry Group Co Ltd-A	13.53%
Wuxi Apptec Co Ltd-A	10.79%
Guangdong Provincial Expressway Development Co Ltd-B	9.51%
Alibaba Group Hldg Ltd	8.82%
Total	**59.37%**

Portfolio Composition (as of 30 Oct 2026)

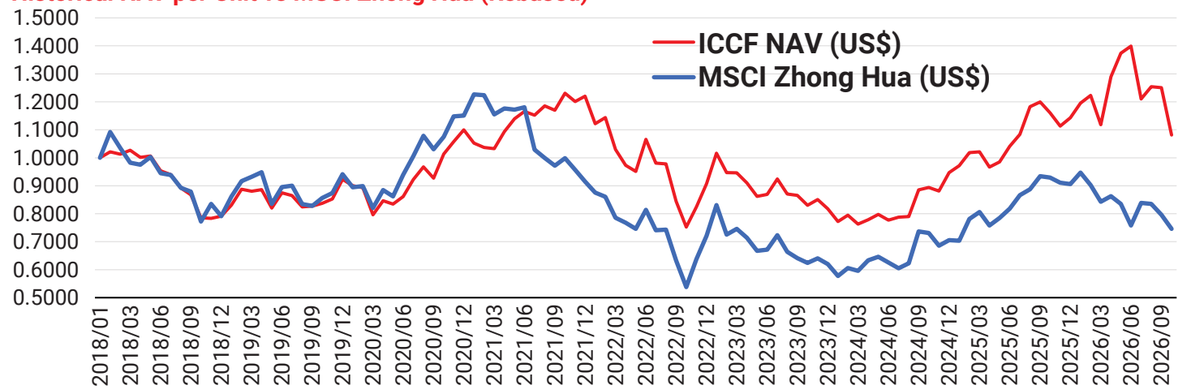




The Fund's geographic and sector distribution above may change from time to time according to the Fund's long-term value investing philosophy.

Disclaimer:
Investment involves risks and may not be suitable for you. This fact sheet has been provided for general information purposes only and must not in any way be construed or relied upon as personal or financial advice. No consideration has been or will be given to the individual investment objectives, financial situation or needs of any particular person. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. Past performance and any forecast are not necessarily indicative of future or likely performance. None of Capital Dynamics Asset Management (HK) Pte Ltd ("CDHK") nor any of its related entities guarantees the performance of any of the funds or the repayment of capital or any particular rate of return or any distribution. Please ensure you obtain and read the Explanatory Memorandum and Product Key Factsheet of the Fund prior to investing so that you are fully informed regarding the key risks and cost. Copies of the Explanatory Memorandum and Product Key Factsheet may be obtained from CDHK or downloaded at https://www.capitaldynamics.hk/en_US/i-capital-china-fund/. This material is issued by CDHK and has not been reviewed by the Securities and Futures Commission ("SFC"). *The website has not been authorized by the SFC.*

Historical NAV per Unit vs MSCI Zhong Hua (Rebased)



FUND MANAGER

Capital Dynamics Asset Management (HK) Private Limited holds a Type 9 (Asset Management) licence issued by Securities and Futures Commission Hong Kong (SFC). Its principal activity is to provide asset management service to corporations, institutions and individual investors.

Besides providing discretionary investment management service for professional investors, we manage the *i* Capital China Fund, retail unit trust fund authorised by the SFC, and the *i* Capital Global Fund, an open-end fund.

The philosophy of the Capital Dynamics group is based on the 3 "i"s, that is, Independence, Intelligence and Integrity. The group has fund management and investment advisory operations in Sydney, Hong Kong, Kuala Lumpur and a research office in Shanghai. CDHK practises and recognises the importance of Independence, Intelligence and Integrity in the provision of its services.

WHERE WE INVEST

The Fund aims to invest primarily in securities listed in the following stock markets:



HOW TO INVEST

STEP 1 — Read the Fund Documents carefully:
- Explanatory Memorandum
- Product Key Factsheet

You can access these document by scanning this QR code.

STEP 2 — Complete the Account Opening Pack

STEP 3 — Submit your Application:

In-Person or Mail-In
(Original copies are required)

STEP 4 — Transfer your subscription money

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