

PRODUCT KEY FACTS

ASSET MANAGEMENT GROUP OPES Balanced Fund

(a sub-fund of ASSET MANAGEMENT GROUP OPES Funds OFC)

October 2025

Issuer: Asset Management Group Limited

- *This statement provides you with key information about this product.*
- *This statement is a part of the Sub-Fund's Prospectus.*
- *You should not invest in this product based on this statement alone.*

Quick facts

Manager:	Asset Management Group Limited
Custodian:	Standard Chartered Trustee (Hong Kong) Limited
Ongoing charges over a year [#] :	Class P USD Shares: estimated to be 2.41%
Dealing frequency:	Daily (Hong Kong business days)
Base currency:	USD
Dividend policy:	It is the current intention of the Manager that dividend distributions will not be made.
Financial year end of the Sub-Fund:	31 December
Minimum initial investment and minimum holding:	Class P USD Shares: USD1,000
Minimum subsequent investment and minimum redemption amount:	Class P USD Shares: USD1,000

What is this product?

ASSET MANAGEMENT GROUP OPES Balanced Fund (the “**Sub-Fund**”) is a sub-fund of the ASSET MANAGEMENT GROUP OPES Funds OFC (“**Company**”), which is a public umbrella open-ended fund company established under Hong Kong law with variable capital with limited liability and segregated liability between sub-funds. “OPES” is a Latin term meaning wealth, resources, and treasure.

[#] The ongoing charges figure is indicative only as the Sub-Fund is newly set up. It represents the sum of the estimated ongoing expenses over a 12-month period chargeable to the Sub-Fund expressed as a percentage estimated average of the net asset value (“NAV”) of the respective share class of the Sub-Fund and takes into account the estimated ongoing expenses of the Underlying Schemes. The actual figure may be different from this estimated figure and it may vary from year to year.

Objectives and Investment Strategy

Objective

The Sub-Fund's objective is to achieve moderate long term capital appreciation that is at par or above the prevailing inflation rate of Hong Kong by investing primarily in a globally diversified portfolio of mutual funds and unit trusts including exchange traded funds (collectively, "Underlying Schemes").

Strategy

Underlying Schemes selection

The Underlying Schemes will be selected by reference to their appropriateness to meet the investment objective and the desired asset exposure required by the Manager in accordance with the investment strategy of the Sub-Fund. The Sub-Fund invests with no prescribed regional, country, industry sector or market capitalisation limits for investment by its Underlying Schemes. The Underlying Schemes may invest in developed and/or emerging markets.

The Sub-Fund will invest at least 80% of its NAV in the Underlying Schemes. The asset allocation of the Sub-Fund will change according to the Manager's views of fundamental economic and market conditions and investment trends, taking into consideration factors such as liquidity, costs, timing of execution, relative attractiveness of individual securities and issuers available in the market. The Sub-Fund adopts a dynamic asset allocation strategy. Please refer to the "Indicative Portfolio Allocation" table below for an indication of the allocation of the Sub-Fund's portfolio.

Each of the Underlying Schemes must meet the following criteria:

- (i) It is authorised by the SFC*; and
- (ii) It principally has exposure to equity securities, fixed income securities and/or money market instruments.

The Manager may consider factors such as key person(s) experience and tenor, track record (i.e. historical returns, total expense ratio, tracking difference, currency exposure, dividend yield, fund size, liquidity, costs of trading and tax when selecting the Underlying Schemes.

Indicative portfolio allocation

The following is an indication of the allocation of the Sub-Fund's portfolio under normal circumstances:

	Indicative percentage of the Sub-Fund's NAV
Equity funds	40% to 80%
Fixed income funds	20% to 60%
Money market funds	0% to 10%
Cash and cash equivalents	0% to 20%

The Manager does not expect any significant deviation from the indicative portfolio allocation table above. In respect of the Sub-Fund, any investments in exchange traded funds (which may be up to 30% of the Sub-Fund's NAV) will be considered and treated as collective investment schemes for the purposes of and subject to the requirements in Chapter 7.10, 7.11, 7.11A and 7.11B of the Code on Unit Trusts and Mutual Funds.

** SFC authorisation is not a recommendation or endorsement of the Underlying Schemes nor does it guarantee the commercial merits of the Underlying Schemes or their performance. It does not mean the Underlying Schemes are suitable for all investors nor is it an endorsement of their suitability for any particular investor or class of investors.*

Equity fund investments and fixed income fund investments – Primary investments

The Sub-Fund will invest in Underlying Schemes with exposure to equity securities. The Underlying Schemes may invest substantially in securities issued by small and/or mid-cap companies.

The Sub-Fund will invest in Underlying Schemes with exposure to fixed income securities, such as money market, government debt / sovereign debt instruments and high yield fixed and floating rate corporate debt instruments globally. The Sub-Fund may invest, through Underlying Schemes, up to 60% of its NAV in fixed income securities which are rated investment grade and/or below investment grade (i.e. rated below BBB-/Baa3 by internationally recognised credit rating agencies such as Standard & Poor's, Moody's and/or Fitch, or are

unrated). For the purpose of the Sub-Fund, an “unrated” fixed income security is defined as a fixed income security where neither the security itself nor its issuer has a credit rating.

Other investments

The Sub-Fund may invest in Underlying Schemes with exposure to money market instruments.

On a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances (e.g. market crash or major crisis), and if the Manager considers it in the best interest of the Sub-Fund, up to 100% of Sub-Fund's NAV may be held in time deposits and/or (up to 20% of Sub-Fund's NAV) in deposits at sight and/or invested directly in money market instruments.

The Sub-Fund will not use financial derivative instruments (“**FDI**”) for any purpose. However, the Sub-Fund may invest in Underlying Schemes which may use FDI extensively for investment purposes, or of which the net derivative exposure is more than 50% of the Underlying Schemes' NAV.

Currently, the Manager has no intention to enter into securities lending transactions, sale and repurchase transactions, reverse repurchase transactions and other similar over-the-counter transactions on the part of the Sub-Fund.

Use of derivatives

The Sub-Fund will not use derivatives for any purpose.

What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

1. Investment risk

- The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal. There can be no assurance that the Sub-Fund will achieve its investment objective.

2. Risk relating to dynamic asset allocation strategy

- The Sub-Fund may incur greater transaction costs than a fund with static allocation strategy. The dynamic asset allocation strategy may not achieve the desired results under all circumstances and market conditions.

3. Risk of investing in the Underlying Schemes

- *General:* The Sub-Fund is a fund of funds and will be subject to the risks associated with the Underlying Schemes. The Sub-Fund does not have control over the investments of the Underlying Schemes and there is no assurance that the investment objective and strategy of the Underlying Schemes will be successfully achieved which may have a negative impact on the NAV of the Sub-Fund. There may be additional costs involved when investing in the Underlying Schemes.
- *Liquidity risks:* There is no guarantee that the Underlying Schemes will always have sufficient liquidity to meet the Sub-Fund's redemption requests as and when they are made.
- *Risks associated with investments in exchange traded funds:* The relevant Underlying Schemes may be passively managed and the manager of the Underlying Schemes will not have the discretion to adapt to market changes due to the inherent investment nature of the Underlying Schemes. Decreases in the underlying index of the relevant Underlying Schemes are expected to result in corresponding decreases in the value of the Sub-Fund.

The relevant Underlying Schemes may be subject to tracking error risk, which is the risk that their performance may not track that of the underlying index exactly. This tracking error may result from the investment strategy used, and fees and expenses. There can be no assurance of exact or identical replication at any time of the performance of the underlying index.

Furthermore, the units/shares of the Underlying Schemes that are exchange-traded funds in which the Sub-Fund invests may be traded at large discounts or premiums to their net asset value, which may in turn affect the NAV of the Sub-Fund.

Also, the relevant Underlying Schemes may employ an actively managed investment strategy. Such Underlying Schemes do not seek to track any index or benchmark, and there is no replication or representative sampling conducted by the manager of such Underlying Schemes. Such an Underlying Scheme 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 Underlying Scheme to underperform as compared to other index tracking funds with a similar objective.

- *Risk associated with the use of FDI by the Underlying Schemes:* The Sub-Fund may invest in Underlying Schemes which may use FDI extensively for investment purposes, or of which the net derivative exposure is more than 50% of the Underlying Schemes' NAV. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element or component of such FDI can result in a loss significantly greater than the amount invested in the FDIs by the relevant Underlying Schemes. Exposure to such FDIs may lead to a high risk of significant loss by the relevant Underlying Schemes.

4. Risk of investing in equity securities

- *General:* The relevant Underlying Schemes' 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. Investing in equity securities may offer a higher rate of return than those investing in short term and longer term debt securities. However, the risks associated with investments in equity securities may also be higher, because the investment performance of equity securities depends upon factors which are difficult to predict. Such factors include the possibility of sudden or prolonged market declines and risks associated with individual companies. The fundamental risk associated with any equity portfolio is the risk that the value of the investments it holds might suddenly and substantially decrease in value.
- *Small and mid-capitalisation companies:* The Underlying Schemes may invest in small and mid-capitalisation companies. The stocks of such companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.

5. Risk of investing in fixed income securities

- *Interest rate risk:* The value of the relevant Underlying Schemes' fixed income portfolio is subject to interest rate risk. In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.
- *Volatility and liquidity risk:* The fixed income securities in certain markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the relevant Underlying Schemes may incur significant trading costs.
- *Credit risk:* The relevant Underlying Schemes are exposed to the credit/default risk of issuers of the debt securities that they may invest in.
- *Downgrading risk:* The credit rating of a fixed income security or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the relevant Underlying Schemes may be adversely affected. The Underlying Schemes may or may not be able to dispose of the securities that are being downgraded.
- *Risk of investing in below investment grade and unrated fixed income securities:* The relevant Underlying Schemes may invest in fixed income securities which (or the issuers of which) are rated below investment grade, or may not be rated by any rating agency of an international standard. Such securities are generally subject to a higher degree of volatility and credit risk, a lower degree of liquidity and greater risk of loss of principal and interest than high-rated debt securities.
- *Valuation risk:* Valuation of the relevant Underlying Schemes' investments may involve uncertainties and judgemental determinations. If such valuations are incorrect, this may affect the NAV calculation of the Sub-Fund and/or the Underlying Schemes.
- *Credit ratings risk:* Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

6. Risk of investing in emerging markets

- Some of the Underlying Schemes invest in emerging markets which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.

7. Foreign exchange risk

- Underlying investments of the Sub-Fund may be denominated in currencies other than the base currency of the Sub-Fund. The NAV of the Sub-Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

How has the Sub-Fund performed?

Since the Sub-Fund is newly set up, there is insufficient data to provide a useful indication of past performance to investors.

Is there any guarantee?

The Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the Shares of the Sub-Fund.

Fee	What you pay
Subscription fee[^]	Up to 5% of the subscription monies
Switching fee[^] (i.e. conversion fee)	Up to 1.25%* of the redemption price for each Share converted
Redemption fee[^]	Nil

** Certain distributors may impose a charge for each switching of Shares in a class of the Sub-Fund acquired through them for Shares in the same class of another sub-fund of the Company (if any), which will be deducted at the time of the switching and paid to the relevant distributors. Shareholders who intend to switch their Shares in one class to Shares in another class should check with their respective distributors for the charge on switching.*

Ongoing fees payable by the Sub-Fund

The following expenses are paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Fee	Annual rate (as a % of the class of Shares' NAV)
Management fee[^]	Class P: 1.50%
Performance fee	Nil
Custodian fee[^]	0.0625%
Administration fee	0.025%

Other fees

You may have to pay other fees when dealing in the Shares of the Sub-Fund.

[^] Please note that some fees may be increased up to a permitted maximum amount by providing one month's prior notice to Shareholders. Please refer to the section headed "Expenses and Charges" in the Prospectus for further details of the fees and charges payable and the permitted maximum of such fee allowed, as well as other ongoing expenses that may be borne by the Sub-Fund.

Additional information

- You generally buy and redeem Shares at the Sub-Fund's next-determined NAV after the Custodian receives your request, directly or via a distributor, in good order at or before 4:00 p.m (Hong Kong time), being the

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Sub-Fund's dealing cut-off time on each dealing day of the Sub-Fund. Before placing your subscription or redemption orders, please check with your distributor for the distributor's internal dealing cut-off time (which may be earlier than the Sub-Fund's dealing cut-off time).

- The NAV of the Sub-Fund is calculated and the price of Shares published each business day on the website <https://www.asset-mg.com/> (this website has not been reviewed by the SFC).
- You may obtain the past performance information of other classes (when available) offered to Hong Kong investors on the website <https://www.asset-mg.com/> (this website has not been reviewed by the SFC).
- You may obtain information on the distributor(s) in respect of the Sub-Fund by contacting the Manager at +852 2311 1295.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness. SFC registration and authorization do not represent a recommendation or endorsement of the Company or the Sub-Fund nor do they guarantee the commercial merits of the Company or the Sub-Fund or its performance. They do not mean the Company or the Sub-Fund is suitable for all investors nor do they represent an endorsement of its suitability for any particular investor or class of investors.