

LION-OCBC SECURITIES  
HANG SENG TECH ETF

# The future of technology

Seize the opportunity.



## Quarterly Newsletter

Q1 2025

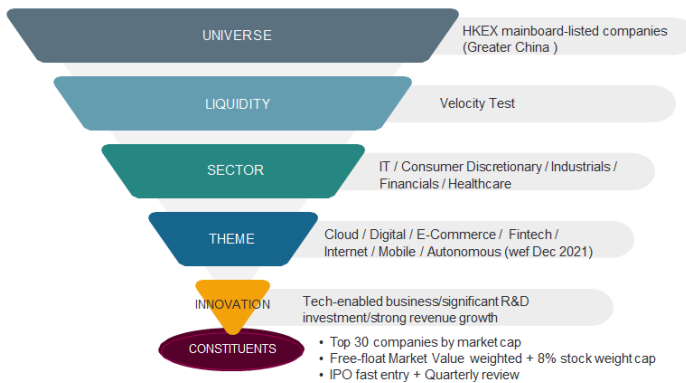




# INTRODUCTION

The Lion-OCBC Securities Hang Seng TECH ETF was launched in the Singapore stock market on 10 December 2020. Since listing, the ETF has grown rapidly to an AUM (assets under management) of S\$418.8 million as of 31 March 2025. Based on [SGX's ETF market highlights Q4 2024](#), this ETF is the 2<sup>nd</sup> best performing China equities ETF on SGX in 2024.

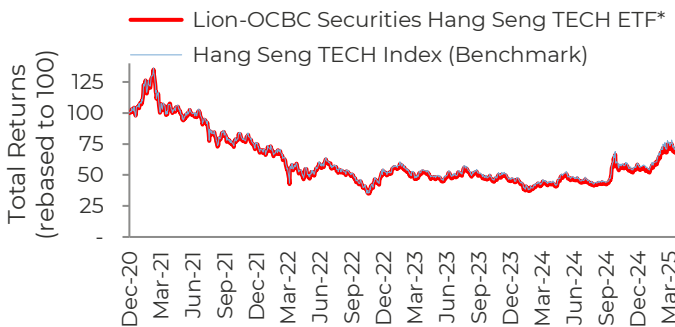
## INDEX CONSTRUCTION METHODOLOGY<sup>2</sup>



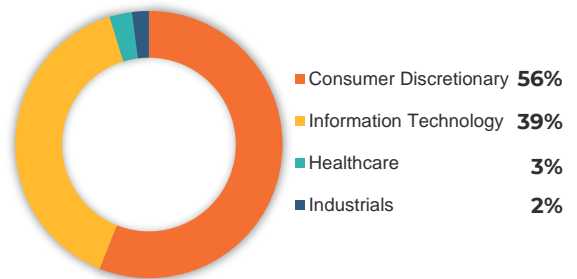
## KEY FACTS

- 30 largest TECH-themed companies listed on HKEX<sup>1</sup>
- Full replication of the Hang Seng TECH Index
- Each constituent capped at 8% weightage during rebalancing
- Rebalanced on a quarterly basis (Mar, Jun, Sep and Dec)
- Trading Currencies: SGD and USD
- Total AUM: SGD 418.8 million as of 31 March 2025
- Management Fee: 0.45% p.a.
- SGX tickers: HST (SGD), HSS (USD)

## LION-OCBC SECURITIES HANG SENG TECH ETF PERFORMANCE<sup>3</sup>



## SECTOR BREAKDOWN



Source: Lion Global Investors, 31 March 2025

As of 31 March 2025	2025 YTD return	Annualized % return since Fund's inception*
Lion-OCBC Securities Hang Seng TECH ETF	23.1%	-8.6%
Benchmark Index	20.8%	-8.4%

\*Returns are based on NAV-NAV basis in HKD and assuming all dividends are reinvested net of all charges payable upon reinvestment. Performance is calculated in the base currency of the Fund. The Lion-OCBC Securities Hang Seng TECH ETF was listed on 10 December 2020.

Past performance, as well as any prediction, projection, or forecast are not necessarily indicative of future or likely performance.

<sup>1</sup> Refers to the underlying Index Securities of the Hang Seng TECH Index.

<sup>2,3</sup> Source: Bloomberg, Lion Global Investors, Hang Seng Indexes Company, as at 31 March 2025.

For explanation of additional technical terms, please visit [www.lionglobalinvestors.com](http://www.lionglobalinvestors.com).

## Q1 2025 REVIEW



Photo Credit: iStock

### CATCH UP OR NUMBER 1?

Major Chinese tech companies continued their substantial progress in AI, conclusively setting a positive outlook for the country's innovative capabilities.

- **Tencent's** Yuanbao AI's mobile application experienced a rapid 20-fold increase in daily active users (DAU) between February 2025 and March 2025, becoming the country's most downloaded free app on China's iOS store and is now the third-highest ranked AI native mobile app in China by DAU<sup>1</sup>
- **Alibaba** reported an "explosion in demand for inference" which now accounts for 60%-70% of new demand and setting expectations continued rapid growth in customer base and an expansion of AI across a wider range of industry sectors.<sup>2</sup>
- **Xiaomi** released Redmi Note 14 Pro+ which features advanced AI-powered image and video editing features including AI Image Expansion that can extend backgrounds for more immersive pictures, AI Erase Pro which can remove unwanted objects within third-party apps, and AI Sky which allows users to switch backgrounds easily.<sup>3</sup>

These developments follow a flurry of supportive statements from the Chinese government.

**“First, AI will accelerate the arrival of autonomous driving, and even driverless vehicles. Second, the automotive industry is beginning to merge with robotics”**

- **He Xiaopeng, Xpeng's Chairman<sup>4</sup>**

In early March 2025, China vowed to advance the AI Plus initiative in a work report submitted to the national legislature session which pledges to “support the extensive application of large-scale AI models and to vigorously develop new-generation intelligent terminals and smart manufacturing equipment, including intelligent connected new-energy vehicles, AI-enabled phones and computers, and intelligent robots.”

This integrated approach is already beginning to have positive impacts on the real economy, including China's new energy vehicle industry where Xpeng's Chairman believes it will accelerate the development of driverless vehicles and robotics.<sup>4</sup>

(1) Tech In Asia, Mar 2025

(2) Alibaba Q3 2025 Earnings Call, Oct 2024

(3) Xiaomi, Jan 2025

(4) China Government, Mar 2025

Securities referenced are not intended as recommendations to buy to buy or sell. Opinions and estimates constitute our judgment and along with portfolio data, are subject to change without notice.

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