AMC China AI & Robotics

August 2026

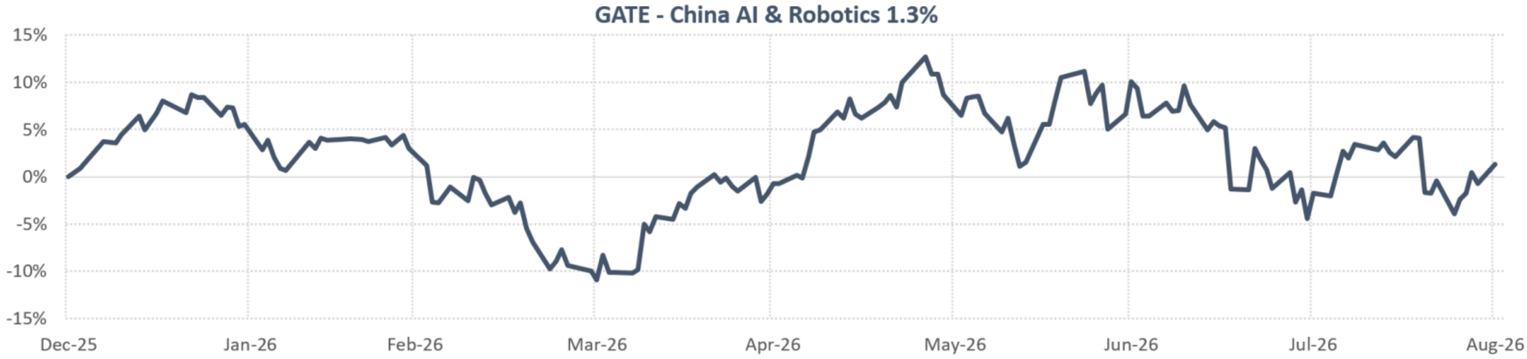
OBJECTIVE

The objective of the China Robotics is to enable investors to invest in companies that benefit from the development of robotics and artificial intelligence in China.

PERFORMANCE

	China Robotics		
Performance MTD	3.09%	Performance Since Inception	-1.41%
Performance YTD	1.30%	Annualized Volatility	29.29%
Performance 1 YR	3.50%		
Performance 3 YR	59.13%		

TRACK RECORD YTD (USD)



As of : 31/8/2026 // Source : Refinitiv, BNP Paribas. In USD

MONTHLY COMMENT

Chinese and Hong Kong equity markets experienced range-bound, rotation-heavy trading in August 2026. Early-month momentum lifted onshore indices before consolidation set in during the latter half of the month as earnings season concluded. Market drivers included peak interim corporate earnings, energy roadmap updates under the 15th Five-Year Plan (2026–2030), and strong state backing for local AI deployment and manufacturing upgrades. Onshore A-Shares (CSI 300 index) closed out the month up 1.3%. Trading volumes were heavily concentrated on industrial tech, advanced manufacturing, and semiconductor hardware. Hong Kong Equities (HSCEI index) were down 1.1%, driven by selective profit-taking in traditional utilities and consumer platforms, balanced by capital inflows into EV-adjacent robotics and enterprise AI names. On AI and Robotics, Alibaba (HK$80B equity placement for AI compute) and Tencent (+65% YoY AI capex) aggressively expanded large-model and cloud infrastructure. Kingsoft Office, iFLYTEK, and MiniMax benefited from the Ministry of Industry and Information Technology (MIIT) targets to certify 2,000 enterprise AI service providers by year-end. MIIT also highlighted the formulation of nearly 200 key AI standards spanning production, manufacturing, and maintenance, alongside an expanded roadmap for embodied AI battery and compute integration. In terms of AI hardware, Zhongji Innolight posted blowout H1 net profits (+240% YoY) on surging 800G/1.6T transceiver demand alongside Luxshare, Foxconn Industrial Internet, and WUS Printed Circuit, while Ubtech expanded factory trials for humanoid models. Source: LSEG Workspace, Reuters, Gemini.

MONTHLY NET HISTORICAL PERFORMANCE (USD)

Source : BNP Paribas as of 31/08/2026

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2022								-12.24%	-13.21%	0.30%	-2.49%	-6.97%	-30.69%
2023	8.56%	-3.59%	-1.02%	-8.95%	-3.08%	2.90%	-0.12%	-4.86%	-5.26%	-7.09%	3.73%	-0.71%	-18.96%
2024	-25.05%	24.20%	0.65%	7.60%	-4.10%	-1.50%	-0.95%	-5.70%	30.80%	1.80%	-0.12%	1.74%	20.38%
2025	2.33%	13.21%	-6.64%	-1.23%	-1.63%	4.72%	5.06%	21.86%	10.73%	-7.70%	-2.69%	2.75%	43.96%
2026	5.52%	-2.37%	-13.51%	11.40%	9.52%	1.25%	-10.73%	3.09%					1.30%

GENERAL INFORMATION

Past performance is not a reliable indicator of future performance.

Strategy	Equity China	**Code ISIN**	XS2396293933 (USD)
Liquidity	Daily	**Legal form**	Certificate
Currency	USD	**Issuer**	BNP Paribas Issuance B.V
Minimum trading size	1,000 Certificates	**Guarantor**	BNP Paribas (S&P A+ / Moody's Aa3 / Fitch AA-)
Issue date	01/08/2022	**Denomination**	1,000 USD
Maturity date	Open-End	**Index Advisor**	GATE Capital Management SA
Structuring & Advisory Fees	1,50% annually	**Index Sponsor**	BNP Paribas
Performance Fees	10% High-Water Mark	**Bloomberg Code**	ENHACGHR

GATE Capital Management SA
GLOBAL ALLOCATION TACTICAL EXPERTIZE

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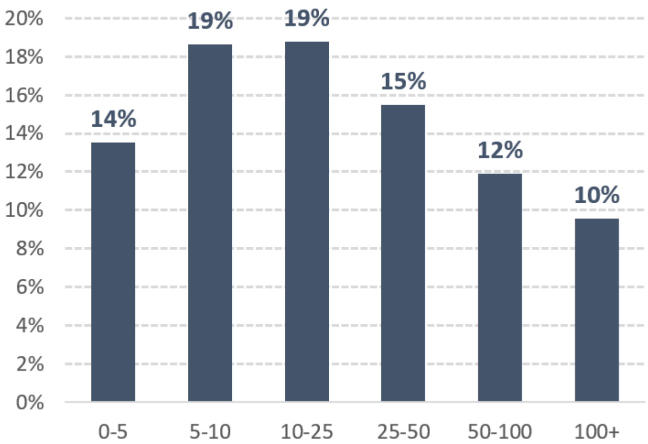
THEMATIC BREAKDOWN

TOP 10 POSITIONS

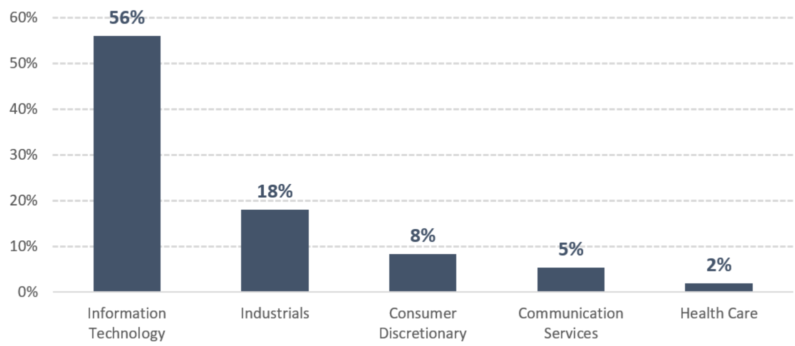
Weight	Name
2.5%	Shenzhen Envicool Technology Co Ltd
2.5%	Sunny Optical Technology Group Co Ltd
2.5%	Beijing Roborock Technology Co Ltd
2.4%	Shanghai Biren Technology Co Ltd
2.3%	Cowell e Holdings Inc.
2.2%	MiniMax Group Inc
2.2%	Empyrean Technology Co Ltd
2.2%	Midea Group Co., Ltd.
2.1%	Shenzhen Kstar Science & Technology Co Ltd
2.1%	SG Micro Corp

MARKET CAPITALIZATION

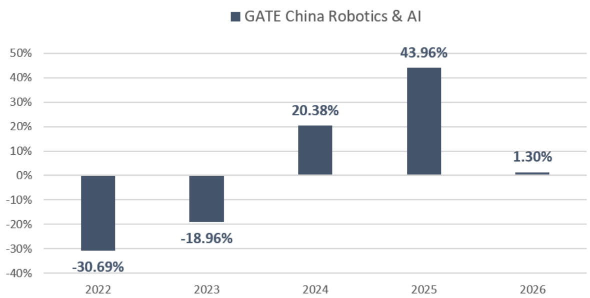
(IN USD BILLION)

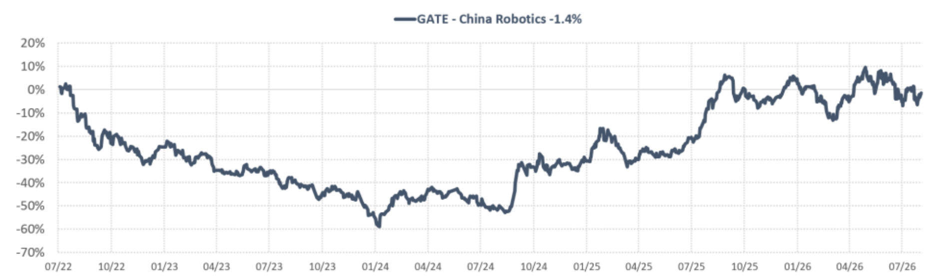


SECTOR BREAKDOWN



NET HISTORICAL TRACK RECORD SINCE INCEPTION (USD)





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