



# HID Fund

## **Q3 2024 Financial Report**

Prepared in accordance with International Financial Reporting Standards (IFRS)

Reporting Date: September 30, 2024

# Management Responsibility for Financial Reporting

The accompanying interim financial statements have been prepared by **HID Fund** and approved by its Board of Directors in accordance with the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) and applicable financial reporting standards.

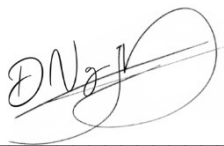
Management is responsible for the accuracy, integrity, and objectivity of the financial information presented. This responsibility includes the selection and consistent application of appropriate accounting policies, the exercise of reasonable judgments and estimates, and compliance with International Financial Reporting Standards (IFRS), including IAS 34 'Interim Financial Reporting', as adopted in Hong Kong.

Management is also responsible for maintaining adequate internal controls over financial reporting to ensure that material information is accurately recorded and that the assets of the Fund are safeguarded.

The Board of Directors of HID Fund is responsible for reviewing and approving these financial statements, and for overseeing management's fulfillment of its financial reporting obligations, in accordance with governance practices applicable under Hong Kong law.

**On behalf of HID Fund.**

**Chief Executive Officer Derrick T. Ng and Chief Financial Officer Markus L. Schneider:**



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Derrick T. Ng

Chief Executive Officer Derrick

Date: October 14, 2024



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Markus L. Schneider

Chief Financial Officer

Date: October 14, 2024

## Summary Financial Performance by Investment Direction

| Investment Direction              | Gross Income (USD) | Net Income (USD) |
|-----------------------------------|--------------------|------------------|
| Venture Investments               | \$2,704,950.00     | \$2,287,938.00   |
| AI and Automation                 | \$2,695,734.00     | \$2,291,379.00   |
| Defense and Dual-Use Technologies | \$2,697,896.00     | \$2,300,725.00   |
| Structured Assets & Thematic ETFs | \$2,363,251.00     | \$2,008,763.00   |

## Statements of Financial Position for Venture Investments

| Sector                    | Gross Income<br>(USD) | Net Income<br>(USD) |
|---------------------------|-----------------------|---------------------|
| Fintech Startups          | \$582,639.00          | \$494,492.00        |
| Synthetic<br>Biology      | \$503,009.00          | \$423,050.00        |
| Medtech &<br>Biotech      | \$737,198.00          | \$625,115.00        |
| Digital<br>Infrastructure | \$551,261.00          | \$467,820.00        |
| Neurotech &<br>Wearables  | \$411,985.00          | \$350,187.00        |

**Statements of Financial Position for**

**AI and Automation**

| <b>Sector</b>           | <b>Gross Income<br/>(USD)</b> | <b>Net Income<br/>(USD)</b> |
|-------------------------|-------------------------------|-----------------------------|
| Foundation<br>Models    | \$866,099.00                  | \$734,681.00                |
| Robotics<br>Integration | \$718,232.00                  | \$609,746.00                |
| Industrial AI           | \$628,591.00                  | \$533,551.00                |
| Cognitive<br>Computing  | \$483,101.00                  | \$410,636.00                |

**Statements of Financial Position for**

**Defense and Dual-Use Technologies**

| <b>Sector</b>           | <b>Gross Income<br/>(USD)</b> | <b>Net Income<br/>(USD)</b> |
|-------------------------|-------------------------------|-----------------------------|
| ISR Systems             | \$829,117.00                  | \$703,998.00                |
| Cybersecurity           | \$694,433.00                  | \$590,268.00                |
| Autonomous<br>Drones    | \$609,318.00                  | \$517,920.00                |
| Satellite<br>Navigation | \$564,736.00                  | \$480,777.00                |

Statements of Financial Position for  
Structured Assets & Thematic ETFs

| Sector                   | Gross Income (USD) | Net Income (USD) |
|--------------------------|--------------------|------------------|
| High-Volatility ETFs     | \$744,733.00       | \$633,023.00     |
| Tokenized Fund Access    | \$588,422.00       | \$500,159.00     |
| Emerging Markets Equity  | \$557,647.00       | \$474,000.00     |
| Options-Based Strategies | \$472,449.00       | \$401,582.00     |

## Notes to the Financial Statements

### 1. General Information

HID Fund is a private investment vehicle incorporated under the laws of Hong Kong as a closed-end structure. The Fund focuses on early-stage technologies, dual-use sectors, and asymmetrical market opportunities. Its primary objective is long-term capital growth through exposure to high-impact private and structured markets.

### 2. Significant Accounting Policies

These financial statements have been prepared in accordance with **International Financial Reporting Standards (IFRS)** as adopted in Hong Kong and the provisions of the **Hong Kong Companies Ordinance (Cap. 622)**.

The Fund applies consolidation and fair value principles in accounting for its investment assets. Key estimates and judgments are made in assessing the valuation of non-listed investments, contingent positions, and revenue recognition. Management continuously reviews these estimates based on available internal and external data.

### 3. Principles of Consolidation and Use of Estimates

The consolidated financial statements include the financial position and operating results of HID Fund and related investment structures. Transactions with co-investment vehicles, managed mandates, and strategic affiliates are conducted in line with predetermined investment agreements. HID Fund does not exercise discretionary authority beyond the stated mandates of these vehicles.

No changes were made to HID Fund's significant accounting policies for the period ending September 30, 2024.

Preparation of these financial statements requires the use of estimates in valuing private investments, contingent assets, and determining the timing and allocation of income. These estimates are based on reasonable assumptions at the reporting date and may be revised as new information becomes available.

Where applicable, HID Fund applies professional judgment to determine whether a controlling financial interest exists in co-managed entities and whether consolidation is required under applicable standards.

The management confirms that all estimates and assumptions used as of October 14, 2024, are reasonable and supported by internal documentation and relevant market inputs. Any changes to these assumptions will be reflected in subsequent reporting periods in accordance with IFRS requirements.

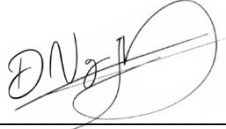
This financial report presents the consolidated financial condition and performance of HID Fund for the third quarter of 2024, in compliance with the reporting standards and governance requirements applicable in Hong Kong.

**HID Fund** continues to operate in alignment with its core investment mandate, maintaining transparency, portfolio resilience, and strict internal control processes.



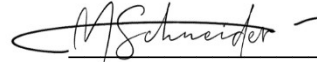
Approved on behalf of the Board of Directors of HID Fund,

Chief Executive Officer and Chief Financial Officer:



Chief Executive Officer

Date: October 14, 2024



Chief Financial Officer

Date: October 14, 2024

