

NaaS Technology Secured Investment from TAMP Giant Envestnet's Mutual Fund

BEIJING , Feb. 2, 2024 /PRNewswire/ -- NaaS Technology Inc. (Nasdaq: NAAS) ("NaaS" or the "Company"), the first U.S. listed EV charging service company in China, today announced that it has been included within the investment portfolio of PMC Diversified Equity Fund (PMDEX) in the fourth quarter of 2023. According to recently released SEC Form 13F data on US-based institutional investors, PMDEX, a mutual fund under the umbrella of global Turnkey Asset Management Platform (TAMP) giant Envestnet, has turned its attention to China's charging services market.

SEC Form 13F is a quarterly holdings disclosure mandated by the U.S. Securities and Exchange Commission (SEC) for US-based institutional investors managing over \$1 billion in equity assets.

Envestnet (ENV.US) is one of the world's largest global TAMP platforms, and Envestnet PMC is part of the company's wealth management solutions business.

Envestnet's Quantitative Research Group (QRG) manages PMDEX using a factor-based approach that aims to give exposure to asset pricing factors that academic research has indicated to be the primary drivers of excess return. PMDEX's allocations to global equities follow PMC's asset class portfolio weightings for an aggressive (i.e., 100% equity) model. The fund has allocated for NaaS within its consumer retail category alongside other prominent companies such as Amazon, Pinduoduo, JD.com, and Alibaba.

The booming Chinese new energy vehicle market has continued to attract institutional attention to NaaS, which is positioned in the fast-growing sector. Notably, the WilderHill Clean Energy ETF (PBW), managed by renowned global asset management firm Invesco, and the Fidelity NASDAQ Composite Index Fund (FNCMX) both increased their positions in NaaS during the fourth quarter of 2023. Additionally, active climate change-focused ETF funds such as Carbon Collective Climate Solutions U.S. Equity ETF (CCSO) and Hanett Electric Vehicle Charging Infrastructure UCITS ETF (ELEC) have also recently added NaaS to their portfolios.

Moreover, several domestic and international index companies, including the China Securities Index, Wind Information, and BITA, have incorporated NaaS into various indices, signaling NaaS' steadily increasing global recognition and influence.

About NaaS Technology Inc.

NaaS Technology Inc. is the first U.S. listed EV charging service company in China. The Company is a subsidiary of Newlinks Technology Limited, a leading energy digitalization group in China. The Company provides one-stop EV charging solutions to charging stations comprising online EV charging, offline EV charging and innovative and other solutions, supporting every stage of the station lifecycle. As of September 30, 2023, NaaS had connected 767,611 chargers covering 73,710 charging stations, representing 41.6% and 50.0% of China's public charging market share respectively.

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