

ChinaAMC Select Fund

**ChinaAMC Select Greater China
Technology Fund**

Annual Report

For the year ended
31 December 2023



华夏基金
ChinaAMC

ANNUAL REPORT

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund, an open-ended unit trust
established as an umbrella fund under the laws of Hong Kong)

For the year ended 31 December 2023

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

CONTENTS

	Pages
ADMINISTRATION AND MANAGEMENT	1
REPORT OF THE MANAGER TO THE UNITHOLDERS	2
REPORT OF THE TRUSTEE TO THE UNITHOLDERS	3
INDEPENDENT AUDITOR'S REPORT	4 - 6
AUDITED FINANCIAL STATEMENTS	
Statement of profit or loss and other comprehensive income	7
Statement of financial position	8
Statement of changes in net assets attributable to unitholders	9
Statement of cash flows	10
Notes to the financial statements	11 - 34
INVESTMENT PORTFOLIO (UNAUDITED)	35 - 36
MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED)	37 - 47
PERFORMANCE TABLE (UNAUDITED)	48 - 49

IMPORTANT:

Any opinion expressed herein reflects the Manager's view only and are subject to change. For more information about the fund, please refer to the explanatory memorandum of the fund which is available at our website:

<https://www.chinaamc.com.hk/product/chinaamc-select-greater-china-technology-fund/#productDetails>

Investors should not rely on the information contained in this report for their investment decisions.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

ADMINISTRATION AND MANAGEMENT

MANAGER

China Asset Management (Hong Kong) Limited
37/F, Bank of China Tower
1 Garden Road
Central, Hong Kong

DIRECTORS OF THE MANAGER

Li Yimei
Gan Tian
Li Fung Ming
Sun Liqiang
Yang Kun (appointed on 30 May 2023)

LEGAL ADVISER TO THE MANAGER

Deacons
5/F, Alexandra House
18 Chater Road
Central, Hong Kong

TRUSTEE, ADMINISTRATOR AND REGISTRAR

BOCI-Prudential Trustee Limited
Suites 1501-1507 & 1513-1516, 15/F,
1111 King's Road,
Taikoo Shing, Hong Kong

AUDITOR

Ernst & Young
27/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong

CUSTODIAN

Bank of China (Hong Kong) Limited
14/F, Bank of China Tower
1 Garden Road
Central, Hong Kong

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

REPORT OF THE MANAGER TO THE UNITHOLDERS

In 2023, global equity markets especially in developed countries, demonstrated strong performance with positive returns across major asset classes. However, China's equity market faced relative weakness, underperforming global indexes for the third consecutive year.

Several factors contributed to the underperformance of China's equity market in 2023. China continued to face challenges related to real estate, and the lower growth expectations eroded confidence among overseas investors, leading to significant outflows of foreign capital in the second half of 2023. Looking ahead, it is expected that more positive changes in China's monetary, fiscal, and regulatory policies will be implemented to stabilize economic growth.

Despite the economic challenges, Chinese companies have significantly enhanced their competitiveness in the global market. Besides, the current low valuations of China's equity market suggest that pessimistic expectations have been largely priced in, providing an opportunity for potential positive returns. We maintain a cautiously optimistic outlook on the performance of China's equity market in 2024.

Our firm is committed to responsible investing practices, and we continue to make intensive investments in ESG-related facilities, both in equities and bonds. Furthermore, we will actively explore opportunities in the field of digital currencies, aiming to provide investors with more investment choices.

China Asset Management (Hong Kong) Limited
25 April 2024

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

REPORT OF THE TRUSTEE TO THE UNITHOLDERS

We hereby confirm that, in our opinion, the Manager, China Asset Management (Hong Kong) Limited, has, in all material respects, managed ChinaAMC Select Greater China Technology Fund (a sub-fund of ChinaAMC Select Fund) for the year ended 31 December 2023 in accordance with the provisions of the trust deed dated 12 January 2012, as amended or supplemented from time to time.

On behalf of
BOCI-Prudential Trustee Limited, the Trustee

25 April 2024

Independent auditor's report

To the unitholders of

ChinaAMC Select Greater China Technology Fund

(A sub-fund of ChinaAMC Select Fund, an open-ended unit trust established as an umbrella fund under the laws of Hong Kong)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of ChinaAMC Select Greater China Technology Fund (a sub-fund of ChinaAMC Select Fund (the "Trust") and referred to as the "Sub-Fund") set out on pages 7 to 34, which comprise the statement of financial position as at 31 December 2023, and the statement of profit or loss and other comprehensive income, the statement of changes in net assets attributable to unitholders and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the financial statements give a true and fair view of the financial position of the Sub-Fund as at 31 December 2023, and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board (IASB).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs") issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Sub-Fund in accordance with the *Code of Ethics for Professional Accountants* (the "Code") issued by the Hong Kong Institute of Certified Public Accountants, and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditor's report thereon

The Manager and the Trustee of the Sub-Fund are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent auditor's report (continued)

To the unitholders of

ChinaAMC Select Greater China Technology Fund

(A sub-fund of ChinaAMC Select Fund, an open-ended unit trust established as an umbrella fund under the laws of Hong Kong)

Responsibilities of the Manager and the Trustee for the financial statements

The Manager and the Trustee of the Sub-Fund are responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs issued by IASB, and for such internal control as the Manager and the Trustee determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Manager and the Trustee of the Sub-Fund are responsible for assessing the Sub-Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager and the Trustee either intend to liquidate the Sub-Fund or to cease operations, or have no realistic alternative but to do so.

In addition, the Manager and the Trustee of the Sub-Fund are required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the trust deed dated 12 January 2012 as amended or supplemented from time to time (the "Trust Deed") and the relevant disclosure provisions of Appendix E of the *Code on Unit Trusts and Mutual Funds* (the "SFC Code") issued by the Securities and Futures Commission of Hong Kong.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. In addition, we are required to assess whether the financial statements of the Sub-Fund have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sub-Fund's internal control.

Independent auditor's report (continued)

To the unitholders of

ChinaAMC Select Greater China Technology Fund

(A sub-fund of ChinaAMC Select Fund, an open-ended unit trust established as an umbrella fund under the laws of Hong Kong)

Auditor's responsibilities for the audit of the financial statements (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager and the Trustee.
- Conclude on the appropriateness of the Manager and the Trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Sub-Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Sub-Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager and the Trustee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on matters under the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

Certified Public Accountants
Hong Kong
25 April 2024

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Year ended 31 December 2023

	Notes	2023 HKD	2022 HKD
INCOME			
Dividend income		698,950	1,319,406
Interest income on bank deposits and deposit reserve	3(e)	3,937	1,513
Other income		-	130,208
		<u>702,887</u>	<u>1,451,127</u>
EXPENSES			
Management fee	3(a)	(1,278,702)	(1,528,477)
Trustee fee	3(b)	(240,000)	(240,000)
Custodian fee and bank charges	3(c)	(700,993)	(393,354)
Auditors' remuneration		(108,500)	(108,500)
Brokerage fees and other transaction costs	4	(4,703,797)	(2,298,146)
Transaction costs	3(d), 4	(5,757,788)	(2,833,590)
Legal and professional fees		(59,848)	-
Other expenses		(39,016)	(32,776)
		<u>(12,888,644)</u>	<u>(7,434,843)</u>
Manager Reimbursement of fees	3(g)	<u>911,679</u>	<u>322,910</u>
		<u>(11,976,965)</u>	<u>(7,111,933)</u>
LOSS BEFORE INVESTMENT AND EXCHANGE DIFFERENCES		(11,274,078)	(5,660,806)
INVESTMENT GAINS/(LOSSES) AND EXCHANGE DIFFERENCES			
Net gain/(losses) on financial assets at fair value through profit or loss		19,609,080	(50,343,209)
Foreign exchange differences		<u>(1,843,772)</u>	<u>(2,438,680)</u>
NET INVESTMENT AND EXCHANGE LOSS		<u>17,765,308</u>	<u>(52,781,889)</u>
PROFIT/(LOSS) BEFORE TAX		<u>6,491,230</u>	<u>(58,442,695)</u>
Withholding tax	7	<u>(31,321)</u>	<u>(89,548)</u>
PROFIT/(LOSS) AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>6,459,909</u>	<u>(58,532,243)</u>

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF FINANCIAL POSITION

31 December 2023

	Notes	2023 HKD	2022 HKD
ASSETS			
Financial assets at fair value through profit or loss	8	76,835,261	70,328,573
Amounts due from the Manager	3(g)	301,366	322,910
Amounts due from brokers	5	11,054,933	3,663,640
Subscription receivable		252,002	161,825
Dividend receivable		39,051	-
Cash and cash equivalents	9	<u>178,027</u>	<u>994,837</u>
TOTAL ASSETS		<u>88,660,640</u>	<u>75,471,785</u>
LIABILITIES			
Management fee payable	3(a)	315,713	299,781
Trustee fee payable	3(b)	20,000	20,000
Redemption payable		200,290	219,430
Accrued expenses and other payables		146,952	144,344
Amounts due to brokers	5	<u>11,450,825</u>	<u>4,130,068</u>
TOTAL LIABILITIES EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		<u>12,133,780</u>	<u>4,813,623</u>
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	10	<u>76,526,860</u>	<u>70,658,162</u>
TOTAL LIABILITIES		<u>88,660,640</u>	<u>75,471,785</u>

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

Year ended 31 December 2023

	Number of units	HKD
As at 1 January 2022	6,620,688.75	108,996,015
Subscription of units		
– Class A HKD	<u>3,641,979.91</u>	<u>45,948,182</u>
Redemption of units		
– Class I HKD	(46,460.55)	(467,207)
– Class A HKD	<u>(2,669,272.78)</u>	<u>(25,286,585)</u>
	<u>(2,715,733.33)</u>	<u>(25,753,792)</u>
Loss and total comprehensive income for the year	<u>-</u>	<u>(58,532,243)</u>
At 31 December 2022 and 1 January 2023	7,546,935.33	70,658,162
Subscription of units		
– Class A HKD	<u>717,599.83</u>	<u>7,189,676</u>
Redemption of units		
– Class A HKD	<u>(784,792.08)</u>	<u>(7,780,887)</u>
Profit and total comprehensive income for the year	<u>-</u>	<u>6,459,909</u>
At 31 December 2023	<u><u>7,479,743.08</u></u>	<u><u>76,526,860</u></u>
	2023	2022
Number of units in issue		
– Class I HKD	-	-
– Class A HKD	7,479,743.08	7,546,935.33
Net asset value per unit		
– Class I HKD	-	-
– Class A HKD	10.2312	9.3625

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF CASH FLOWS

Year ended 31 December 2023

	Notes	2023 HKD	2022 HKD
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (Loss) before tax		6,491,230	(58,442,695)
Adjustment for:			
Interest income		(3,937)	(1,513)
Dividend income		(698,950)	(1,319,406)
		<u>5,788,343</u>	<u>(59,763,614)</u>
(Increase)/Decrease in financial assets at fair value through profit or loss		(6,506,688)	36,571,139
Decrease/(Increase) in amount due from the Manager		21,544	(304,287)
Increase in amounts due from brokers		(7,391,293)	(3,663,640)
Increase/(Decrease) in management fee payable		15,932	(613,469)
Decrease in redemption payable		-	(35,024)
Increase in accrued expenses and other payables		2,608	35,200
Increase/(Decrease) in amounts due to brokers		<u>7,320,757</u>	<u>(2,118,094)</u>
Cash used in operations		(748,797)	(29,891,789)
Interest received		3,937	1,513
Dividend received		659,899	1,319,406
Tax paid	7	<u>(31,321)</u>	<u>(89,548)</u>
Net cash flows used in operating activities		<u>(116,282)</u>	<u>(28,660,418)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of units		7,099,499	46,013,071
Payments on redemption of units		<u>(7,800,027)</u>	<u>(25,753,792)</u>
Net cash flows (used in)/ from financing activities		<u>(700,528)</u>	<u>20,259,279</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS		(816,810)	(8,401,139)
CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at beginning of the year		<u>994,837</u>	<u>9,395,976</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		<u>178,027</u>	<u>994,837</u>
ANALYSIS OF BALANCE OF CASH AND CASH EQUIVALENTS			
Cash at banks	9	<u>178,027</u>	<u>994,837</u>

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

1. THE SUB-FUND

ChinaAMC Select Fund (the "Trust") was constituted as an open-ended unit trust established as an umbrella fund under the laws of Hong Kong pursuant to a trust deed dated 12 January 2012, as amended or supplemented from time to time (the "Trust Deed").

ChinaAMC Select Greater China Technology Fund (the "Sub-Fund") was constituted as a separate sub-fund of the Trust. The Sub-Fund is an open-ended unit trust and is authorised by the Securities and Futures Commission of Hong Kong (the "SFC") under Section 104(1) of the Securities and Futures Ordinance and is required to comply with the *Code on Unit Trusts and Mutual Funds* established by the SFC (the "SFC Code"). Authorisation by the SFC does not imply official approval or recommendation. The Sub-Fund was launched on 27 May 2015. As at 31 December 2023, there are ten other sub-funds established under the Trust and the inception dates are as follows:

	Inception date
ChinaAMC Select RMB Bond Fund	21 February 2012
ChinaAMC Select Asia Bond Fund	30 September 2016
ChinaAMC Select Fixed Income Allocation Fund	28 August 2018
ChinaAMC Select Money Market Fund	29 March 2019
ChinaAMC Select China Leap Equity Fund	25 June 2021
ChinaAMC Select Stable Income Fund	11 May 2022
ChinaAMC Select RMB Investment Grade Income Fund	9 June 2022
ChinaAMC Select USD Money Market Fund	5 September 2022
ChinaAMC Select Flexible Cycle Income Fund	28 October 2022
ChinaAMC Select Dynamic Fixed Income Fund	25 May 2023

The manager of the Trust is China Asset Management (Hong Kong) Limited (the "Manager") and the Trustee is BOCI-Prudential Trustee Limited (the "Trustee"). The Custodian is Bank of China (Hong Kong) Limited (the "Custodian").

The name of the Sub-Fund changed from ChinaAMC Select Hong Kong China Equity Fund to ChinaAMC Select China New Economy Fund on 1 September 2016. Pursuant to the Notice to Unitholders dated 3 March 2021, the name of the Sub-Fund was changed to ChinaAMC Select Greater China Technology Fund with effect from 3 April 2021 (the "Effective Date").

From the Effective Date, the Sub-Fund also changed its investment strategy. The Sub-Fund will seek to achieve its existing investment objective of long term capital growth by investing not less than 70% of its Net Asset Value in equities of technology companies which, in the opinion of the Manager, will likely benefit from innovations, use of new technologies or offering products and services that meet the demands of the new and evolving China economy ("China-Related Technology Companies") with registered offices located in the Greater China area (including Mainland China, Hong Kong, Macau and Taiwan), and/or China-Related Technology Companies that do not have their registered offices in the Greater China area but either (a) carry out a predominant proportion of their business activities in Greater China or (b) are holding companies which predominantly own companies with registered offices in Greater China.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

The financial statements of the Sub-Fund have been prepared in accordance with International Financial Reporting Standards ("IFRSs") as issued by the International Accounting Standards Board ("IASB"), and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB and the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions specified in Appendix E of the SFC Code.

The financial statements have been prepared under the historical cost basis, except for financial assets classified at fair value through profit or loss ("FVPL") that have been measured at fair value. The financial statements are presented in HKD and all values are rounded to the nearest HKD except where otherwise indicated.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Sub-Fund has adopted the following new and revised IFRSs for the first time for the current year's financial statements.

Amendments to IAS 1 and
IFRS Practice Statement 2
Amendments to IAS 8

Disclosure of Accounting Policies

Definition of Accounting Estimates

The nature and the impact of the new and revised IFRSs that are applicable to the Sub-Fund are described below:

Amendments to IAS 1 require entities to disclose their material accounting policy information rather than their significant accounting policies. Accounting policy information is material if, when considered together with other information included in a Sub-Fund's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. Amendments to IFRS Practice Statement 2 *Making Materiality Judgements* provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures. The Sub-Fund has disclosed the material accounting policy information in note 2.4 to the financial statements. The amendments did not have any impact on the measurement, recognition or presentation of any item in the Sub-Fund's financial statements.

Amendments to IAS 8 clarify the distinction between changes in accounting estimates and changes in accounting policies. Accounting estimates are defined as monetary amounts in financial statements that are subject to measurement uncertainty. The amendments also clarify how entities use measurement techniques and inputs to develop accounting estimates. Since the Sub-Fund's approach and policy align with the amendments, the amendments had no impact on the Sub-Fund's financial statements.

2.3 ISSUED BUT NOT YET EFFECTIVE INTERNATIONAL FINANCIAL REPORTING STANDARDS

There are no new and amended standards and interpretations that are issued, but not yet effective, as of issuance date of the Sub-Fund's financial statements that are expected to have material impact on the Sub-Fund's financial statements.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2.4 MATERIAL ACCOUNTING POLICIES

Financial instruments

(a) Classification

In accordance with IFRS 9, the Sub-Fund classifies its financial assets and financial liabilities at initial recognition into the categories of financial assets and financial liabilities discussed below.

In applying that classification, a financial asset or financial liability is considered to be held for trading if:

- It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term, or
- On initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which, there is evidence of a recent actual pattern of short-term profit-taking, or
- It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument)

Financial assets

The Sub-Fund classifies its financial assets as subsequently measured at amortised cost or measured at profit or loss on the basis of both:

- The entity's business model for managing the financial assets
- The contractual cash flow characteristics of the financial assets

Financial assets measured at amortised cost

Financial assets are measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. The Sub-Fund includes in this category cash and cash equivalents and short-term non-financing receivables including amounts due from the Manager, amounts due from brokers, subscription receivable and dividend receivables.

Financial assets measured at FVPL

A financial asset is measured at FVPL if:

- Its contractual terms do not give rise to cash flows on specified dates that are SPPI on the principal amount outstanding, or
- It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell, or
- At initial recognition, it is irrevocably designated as measured at FVPL when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The Sub-Fund includes in this category instruments held for trading. This category includes equity instruments which are acquired principally for the purpose of generating a profit from short-term fluctuations in price.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments (continued)

(a) Classification (continued)

Financial liabilities

Financial liabilities measured at amortised cost includes all financial liabilities. The Sub-Fund includes in this category management fee payable, trustee fee payable, redemption payable, accrued expenses and other payables and amounts due to brokers.

(b) Recognition

The Sub-Fund recognises a financial asset or a financial liability when it becomes a party to the contractual provisions of the instrument.

Purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Sub-Fund commits to purchase or sell the financial asset.

(c) Initial measurement

Financial assets and financial liabilities at FVPL are recorded in the statement of financial position at fair value. All transaction costs for such instruments are recognised directly in profit or loss.

Financial assets and liabilities (other than those classified as at FVPL) are measured initially at their fair value plus any directly attributable incremental costs of acquisition or issue.

(d) Subsequent measurement

After initial measurement, the Sub-Fund measures financial instruments which are classified as at FVPL, at fair value. Subsequent changes in the fair value of those financial instruments are recorded in net gain or loss on financial assets and liabilities at FVPL in the statement of comprehensive income. Interest and dividends earned or paid on these instruments are recorded separately in interest revenue or expense and dividend revenue or expense in the statement of profit or loss and other comprehensive income.

Other receivable is measured at amortised cost using the effective interest method ("EIR") less any allowance for impairment. Gains and losses are recognised in profit or loss when the financial assets are derecognised or impaired, as well as through the amortisation process.

Financial liabilities, other than those classified as at FVPL, are measured at amortised cost using the EIR. Gains and losses are recognised in profit or loss when the liabilities are derecognised, as well as through the amortisation process.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments (continued)

(d) Subsequent measurement (continued)

The EIR is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating and recognising the interest income or interest expense in profit or loss over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset or to the amortised cost of the financial liability.

When calculating the effective interest rate, the Sub-Fund estimates cash flows considering all contractual terms of the financial instruments, but does not consider expected credit losses ("ECL"). The calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

(e) Derecognition

A financial asset (or, where applicable, a part of a financial asset or a part of a group of similar financial assets) is derecognised where the rights to receive cash flows from the asset have expired, or the Sub-Fund has transferred its rights to receive cash flows from the asset, or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement and the Sub-Fund has transferred substantially all the risks and rewards of the asset, or neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Sub-Fund has transferred its right to receive cash flows from an asset (or has entered into a pass-through arrangement), and has neither transferred nor retained substantially all of the risks and rewards of the asset transferred control of the asset, the asset is recognised to the extent of the Sub-Fund's continuing involvement in the asset. In that case, the Sub-Fund also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Sub-Fund has retained. The Sub-Fund derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

Impairment of financial assets

For financial assets measured at amortised cost, impairment allowances are recognised under the general approach where ECLs are recognised in two stages. For credit exposures where there has not been a significant increase in credit risk since initial recognition, the Sub-Fund is required to provide for credit losses that result from possible default events within the next 12 months. For those credit exposures where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure irrespective of the timing of the default.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Impairment of financial assets (continued)

The Sub-Fund's approach to ECLs reflects a probability-weighted outcome, the time value of money and reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The Sub-Fund uses the provision matrix as a practical expedient to measure ECLs on other receivable, based on days past due for groupings of receivables with similar loss patterns. Receivables are grouped based on their nature. The provision matrix is based on historical observed loss rates over the expected life of the receivables and is adjusted for forward-looking estimates.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. This is generally not the case with master netting agreements unless one party to the agreement defaults and the related assets and liabilities are presented gross in the statement of financial position.

Fair value measurement

The Sub-Fund measures its investments in financial instruments, such as equity instruments, at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Sub-Fund.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Sub-Fund uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The fair value for financial instruments traded in active markets at the reporting date is based on their quoted price, without any deduction for transaction costs.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Fair value measurement (continued)

For all other financial instruments not traded in an active market, the fair value is determined using valuation techniques deemed to be appropriate in the circumstances. Valuation techniques include the market approach (i.e., using recent arm's length market transactions, adjusted as necessary, and reference to the current market value of another instrument that is substantially the same) and the income approach (i.e., discounted cash flow analysis and option pricing models making as much use of available and supportable market data as possible).

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Sub-Fund determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash on hand and at bank, and short-term highly liquid deposits with a maturity of generally within three months that are readily convertible into known amounts of cash, subject to an insignificant risk of changes in value and held for the purpose of meeting short-term cash commitments.

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash on hand and at banks, and short-term deposits as defined above, less bank overdrafts which are repayable on demand and from an integral part of the Sub-fund's cash management.

Functional and presentation currency

The Sub-Fund's functional currency is HKD, which is the currency of the primary economic environment in which it operates. The Sub-Fund's performance is evaluated and its liquidity is managed in HKD.

Therefore, the HKD is considered as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The Sub-Fund's presentation currency is also HKD.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Foreign currency transactions

Transactions during the year, including purchases and sales of securities, income and expenses, are translated at the rate of exchange prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rate of exchange ruling at the reporting date. Differences arising on settlement or transaction of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Foreign currency transaction gains and losses on financial instruments classified as at FVPL and exchange differences on other financial instruments are included in the statement of profit or loss and other comprehensive income.

Net assets attributable to unitholders

Redeemable units are redeemable at the holder's option and are classified as financial liabilities as they do not meet the conditions to be classified as equity. Redeemable units are measured at the redemption amount.

Redeemable units are issued and redeemed at the holder's option at prices based on the Sub-Fund's net asset value per unit at the time of issue or redemption. The Sub-Fund's net asset value per unit is calculated by dividing the net assets attributable to unitholders by the number of units in issue of the relevant class.

Distributions to unitholders

Distributions are at the discretion of the Sub-Fund. A distribution to the Sub-Fund's unitholders is accounted for as a finance cost recognised in the statement of profit or loss and other comprehensive income. A proposed distribution is recognised as a liability in the year in which it is approved by the Manager.

Revenue recognition

(a) Dividend income

Dividend income is recognised on the date when the Sub-Fund's right to receive the payment is established. Dividend income is presented gross of any non-recoverable withholding income taxes, which are disclosed separately in the statement of profit or loss and other comprehensive income.

(b) Interest income

Interest income is recognised on an accrual basis using the EIR by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Net gain or loss on financial assets at fair value through profit or loss

This item includes changes in the fair value of financial assets as at FVPL and exclude interest and dividend income.

Unrealised gains and losses comprise changes in the fair value of financial instruments for the period and from reversal of the prior period's unrealised gains and losses for financial instruments which were realised in the reporting period.

Realised gains and losses on disposals of financial instruments classified as at FVPL are calculated using the weighted average method. They represent the difference between an instrument's initial carrying amount and disposal amount.

Related parties

A party is considered to be related to the Sub-Fund if:

- (a) the party is a person or a close member of that person's family and that person
 - (i) has control or joint control over the Sub-Fund;
 - (ii) has significant influence over the Sub-Fund; or
 - (iii) is a member of the key management personnel of the Sub-Fund or of a parent of the Sub-Fund;

or

- (b) the party is an entity where any of the following conditions applies:
 - (i) the entity and the Sub-Fund are members of the same group;
 - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
 - (iii) the entity and the Sub-Fund are joint ventures of the same third party;
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Sub-Fund or an entity related to the Sub-Fund;
 - (vi) the entity is controlled or jointly controlled by a person identified in (a);
 - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
 - (viii) the entity, of any member of a group of which it is a part, provides key management personnel services to the Sub-Fund or to the parent of the Sub-Fund.

Amounts due from/to brokers

Amounts due from brokers include receivables for securities sold (in a regular way transaction) that have been contracted for, but not yet delivered, on the reporting date.

Amounts due to broker are payables for securities purchased (in a regular way transaction) that are financial liabilities, other than those classified as at FVPL.

Taxes

In some jurisdictions, dividend income, interest income and capital gains are subject to withholding tax deducted at the source of the income. The Sub-Fund presents the withholding tax separately from the gross investment income in the statement of profit or loss and other comprehensive income. For the purpose of the statement of cash flows, cash inflows from investments are presented gross of withholding taxes, when applicable.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

3. TRANSACTIONS WITH THE TRUSTEE AND MANAGER AND THEIR CONNECTED PERSONS

Connected persons of the Manager and the trustee are those as defined in the SFC Code. All transactions entered into during the year between the Sub-Fund, the Manager and its connected persons were carried out in the normal course of business and on normal commercial terms. To the best of the Manager's knowledge, the Sub-Fund does not have any other transactions with connected persons except for what is disclosed below.

a) Management fee

The Manager is entitled to receive a management fee from the Sub-Fund, current level at 1.75% per annum for Class A Units and 1.0% per annum for Class I Units (up to maximum of 1.75% per annum) with respect to the net asset value of the Sub-Fund calculated and accrued on each dealing day and are paid monthly in arrears.

The management fee for the year ended 31 December 2023 was HKD1,278,702 (2022: HKD1,528,477).

As at 31 December 2023, management fee of HKD315,713 (2022: HKD299,781) was payable to the Manager.

b) Trustee fee

The Trustee is entitled to receive a trustee fee from the Sub-Fund, up to maximum of 0.5% per annum, based on the net asset value, accrued on each valuation day and is paid monthly in arrears.

The trustee fee for the year ended 31 December 2023 was HKD240,000 (2022: HKD240,000). As at 31 December 2023, trustee fee of HKD20,000 (2022: HKD20,000) was payable to the Trustee.

c) Custodian fee and bank charges

The Custodian is entitled to receive custodian fees from the Sub-Fund, at a current level up to 0.06% (up to a maximum of 0.1%) per annum, calculated monthly and is paid monthly in arrears.

The custodian fees for the year ended 31 December 2023 were HKD644,818 (2022: HKD383,617). As at 31 December 2023, there was no custodian fee payable to the Custodian (2022: Nil).

For the year ended 31 December 2023, bank charges of HKD56,175 (2022: HKD9,737) were charged by Bank of China (Hong Kong) Limited.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

3. TRANSACTIONS WITH THE TRUSTEE AND MANAGER AND THEIR CONNECTED PERSONS
(continued)

d) Transaction costs – Investment handling fee

Transaction costs comprise of investment handling fee and investment related charges. Investment handling fee pertain to fee charges on transaction made through the Administrator at HKD100 per transaction made. The investment handling fee for the year ended 31 December 2023 was HKD303,500 (2022: HKD210,500). As at 31 December 2023, investment handling fee of HKD27,000 (2022: HKD33,000) was payable to the Administrator.

e) Bank deposit and investments held by the Trustee's affiliates

The investments and bank balances maintained with Bank of China (Hong Kong) Limited, an affiliate company of the Trustee of the Sub-Fund, as at 31 December 2023 and 31 December 2022, are summarised below:

	Notes	2023 HKD	2022 HKD
Investments	8	76,835,261	70,328,573
Cash at banks	9	178,027	994,837

For the year ended 31 December 2023, interest income of HKD3,937 (2022: HKD1,513) was recognised from the bank deposited with Trustee's affiliates.

f) Investment transactions with connected persons of the Trustee

BOCI Securities Limited is the Trustee's fellow subsidiary.

	Aggregate value of purchases and sales of securities HKD	Total commission paid HKD	% of Sub-Fund's total transactions during the year %	Average commission Rate %
2023 BOCI Securities Limited	28,180,515	56,361	0.60%	0.2%
2022 BOCI Securities Limited	8,076,099	16,152	0.35%	0.20%

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

3. TRANSACTIONS WITH THE TRUSTEE AND MANAGER AND THEIR CONNECTED PERSONS
(continued)

g) Expenses borne by the Manager

The explanatory memorandum stated that it is the Manager's current intention to cap the ongoing charges at 2.50% for both Class A and Class I Units with respect to the average net asset value published from 1 January 2022 to 31 December 2023 ("Average Net Asset Value") per unit of the Sub-Fund; any ongoing charges in excess of such figure as at the end of the reporting period will be borne by the Manager. The Manager has an absolute discretion to set the ongoing charges cap in respect of the units of the Sub-Fund at a rate below 2.50% of the Average Net Asset Value per unit.

The following amount of expenses incurred by the Sub-Fund were borne by the Manager for the years ended 31 December 2023 and 31 December 2022.

	Expenses incurred by the Sub-Fund HKD	Income in the statement of profit or loss and other comprehensive income HKD
<u>For the year ended 31 December 2023</u>		
Reimbursement of expenses by the Manager	911,679	911,679
<u>For the year ended 31 December 2022</u>		
Reimbursement of expenses by the Manager	322,910	322,910

As at 31 December 2023, the reimbursement of expenses due from the Manager was HKD301,366 (2022: HKD322,910).

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

3. TRANSACTIONS WITH THE TRUSTEE AND MANAGER AND THEIR CONNECTED PERSONS
(continued)

h) Holdings in the Sub-Fund

The Sub-Fund allows the Manager, its connected persons and other funds managed by the Manager to subscribe for, and redeem, units in the Sub-Fund. ChinaAMC International Holdings Limited is the Manager's subsidiary. There was no holdings in the Sub-Fund by the Manager and its connected persons as at 31 December 2023.

31 December 2022

	Units outstanding at 1 January 2022	Units subscribed during the year	Units redeemed during the year	Units outstanding at 31 December 2022
Class I HKD units held by ChinaAMC International Holdings Limited	46,461	-	(46,461)	-

4. BROKERAGE FEES AND OTHER TRANSACTION COSTS

Except as disclosed in note 3(d) to the financial statements, the amount represented broker commission charged by relevant brokers, and other transaction fees such as SFC transaction levy, trading fee to respective stock exchanges and stamp duty on stock transaction incurred for purchases and sales of investments.

5. AMOUNTS DUE FROM AND DUE TO BROKERS

As at 31 December 2023, amounts due from brokers was HKD11,054,933 (2022: HKD3,663,640), amounts due to brokers was HKD11,450,825 (2022: HKD4,130,068), which represent receivables and payables for securities sold and purchased that have been contracted for, but not yet delivered on the reporting date respectively.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

6. SOFT COMMISSION ARRANGEMENTS

The Manager maintains soft dollar arrangements with four of its brokers in respect of the management of the Sub-Fund during the year ended 31 December 2023. The Manager has acted for the Sub-Fund in the exercise of investment discretion and has received goods or services from the brokers in consideration of directing transaction business on behalf of the Sub-Fund to the broker only if:

- a) the goods or services are of demonstrable benefit to the Sub-Fund
- b) transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary full-service brokerage rates;
- c) the Sub-Fund has consented in writing to the receipt of the goods and services; and
- d) disclosure is made of the Manager's practices for receiving the goods and services, including a description of the goods and services received.

For the year ended 31 December 2023, aggregate value of purchases and sales of securities with the four brokers under soft commission arrangements were HKD419,956,815 (2022: HKD995,103,745) , while commission amounted to HKD468,371 (2022: HKD1,080,976) had been charged by the brokers.

Services received by Manager from the brokers during the year ended 31 December 2023 includes research and advisory services; economic and political analysis; portfolio analysis, including valuation and performance measurement; market analysis, data and quotation services; computer hardware and software incidental to the above goods and services; clearing and custodian services, and investment-related publications. The nature of the services received is such that the benefits provided under the arrangement would assist the provision of investment services to the Sub-Fund and may contribute to an improvement in the Sub-Fund's performance.

7. INCOME TAX

Hong Kong

No provision for Hong Kong profits tax has been made for the Sub-Fund as the dividend income and realised gain on disposal of investment of the Sub-Fund are excluded from the charge to profits tax under Section 14, Section 26 or Section 26A of the Hong Kong Inland Revenue Ordinance.

PRC

Under PRC laws and regulations, foreign investors (such as the Sub-Fund) may be subject to a 10% withholding tax on income (such as dividend and capital gains) imposed on securities issued by PRC tax resident enterprises ("Distribution Tax"). There is no assurance that the rate of the distribution tax will not be changed by the PRC tax authorities in the future. The distribution tax provided for the year ended 31 December 2023 was HKD29,773 (2022: HKD89,548).

United States

Under United States laws and regulations, foreign person (such as the Sub-Fund) may be subject to a 30% withholding tax on income (such as dividend and capital gains) imposed on securities issued by United States corporations ("Distribution Tax"). There is no assurance that the rate of the distribution tax will not be changed by the United States tax authorities in the future. The distribution tax provided for the year ended 31 December 2023 was HKD1,548 (2022: Nil).

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2023 HKD	2022 HKD
Financial assets at fair value through profit or loss		
- Listed equity securities	<u>76,835,261</u>	<u>70,328,573</u>

The fair value of financial assets traded in active markets is based on quoted market prices at the close of trading on the period end date.

The Sub-Fund utilises the last traded market price for financial assets where the last traded prices falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is most representative of fair value.

The Sub-Fund's fair value measurement assumes that the asset or liability is exchanged in an orderly transaction between market participants to sell the asset or transfer the liability at the measurement date under current market conditions.

When a price for an identical asset or liability is not observable, the Sub-Fund measures fair value using another valuation technique that maximises the use of relevant observable inputs and minimises the use of unobservable inputs. Because fair value is a market-based measurement, it is measured using the assumptions that market participants would use when pricing the asset or liability, including assumptions about risk. As a result, the Sub-Fund's intention to hold an asset or to settle or otherwise fulfil a liability is not relevant when measuring fair value.

Even when there is no observable market to provide pricing information about the sale of an asset or the transfer of a liability at the measurement date, a fair value measurement shall assume that a transaction takes place at that date, considered from the perspective of a market participant that holds the asset or owes the liability. That assumed transaction establishes a basis for estimating the price to sell the asset or to transfer the liability.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

The following table analyses within the fair value hierarchy the Sub-Fund's financial assets measured at fair value as at 31 December 2023 and 31 December 2022.

	Quoted prices in active markets Level 1 HKD'000	Significant observable inputs Level 2 HKD'000	Significant unobservable inputs Level 3 HKD'000	Total HKD'000
31 December 2023				

Financial assets at fair value
through profit or loss:

- Listed equity securities	76,835	-	-	76,835
----------------------------	--------	---	---	--------

	Quoted prices in active markets Level 1 HKD'000	Significant observable inputs Level 2 HKD'000	Significant unobservable inputs Level 3 HKD'000	Total HKD'000
31 December 2022				

Financial assets at fair value
through profit or loss:

- Listed equity securities	70,329	-	-	70,329
----------------------------	--------	---	---	--------

As at 31 December 2023, the Sub-Fund only invested in listed equity securities in the Hong Kong Stock Exchange, the New York Stock Exchange, the Shanghai Stock Exchange and the Shenzhen Stock Exchange. There were no investments classified within Level 2 and Level 3, and no transfers between levels for the year ended 31 December 2023 (2022: Nil).

9. CASH AND CASH EQUIVALENTS

	2023 HKD	2022 HKD
Cash at bank	<u>178,027</u>	<u>994,837</u>

The bank balance is the cash at bank held with Bank of China (Hong Kong) Limited, affiliate company of the Trustee. The bank balance comprises savings and current account with bank at market interest rates. The bank balance is deposited with creditworthy bank with no recent history of default.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

10. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

The consideration received or paid for units issued or re-purchased respectively is based on the value of the Sub-Fund's net asset value per unit at the date of the transaction. In accordance with the provisions, the Sub-Fund investment positions are valued based on the last traded market price for the purpose of determining the trading net asset value per unit for subscriptions and redemptions. The Sub-Fund's net asset value per unit is calculated by dividing the Sub-Fund's net assets with the total number of outstanding units.

Capital management

The Sub-Fund's objectives for managing capital are to invest the capital in investments in order to achieve its investment objective while maintaining sufficient liquidity to meet the expenses of the Sub-Fund, and to meet redemption requests as they arise.

A reconciliation of the net assets attributable to unitholders as reported in the statement of financial position to the net assets attributable to unitholders determined for the purposes of processing unit subscriptions and redemptions is provided below:

	2023 HKD	2022 HKD
Net assets attributable to unitholders as at last calendar day for the period (calculated in accordance with Explanatory Memorandum)	76,704,327	70,649,759
Adjustment for the year-ended valuation	(9,343)	8,403
Adjustment for unsettled capital transaction	<u>(168,124)</u>	<u>-</u>
Net assets attributable to unitholders (calculated in accordance with IFRSs)	<u>76,526,860</u>	<u>70,658,162</u>
Net assets attributable to unitholders (per unit) unitholders as at last calendar day for the period (calculated in accordance with Explanatory Memorandum)		
Class A HKD	<u>10.2325</u>	<u>9.3614</u>
Net assets attributable to unitholders (per unit) (calculated in accordance with IFRSs)		
Class A HKD	<u>10.2312</u>	<u>9.3625</u>

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

11. FINANCIAL RISK AND MANAGEMENT OBJECTIVE AND POLICIES

Risk management

Risk is inherent in the Sub-Fund's activities, but it is managed through a process of ongoing identification, measurement and monitoring. The Manager is responsible for identifying and controlling risks. In perspective of risk management, the Sub-Fund's objective is to create and protect value for unitholders.

The Sub-Fund is exposed to market risk (which includes price risk, interest rate risk and currency risk), liquidity risk and credit risk arising from the financial instruments it holds.

(a) Market risk

Market risk is the risk of loss arising from uncertainty concerning movements in market prices and rates, including observable variables such as interest rates, credit spreads, exchange rates, and indirectly observable variables such as volatilities and correlations. Market risk includes such factors as changes in economic environment, consumption pattern and investors' expectation, etc., which may have significant impact on the value of the investments. Market movement may therefore result in substantial fluctuation in the net asset value of redeemable units of the Sub-Fund.

The maximum risk resulting from financial instruments equals their fair value.

The Sub-Fund assumes market risk in trading activities. The Sub-Fund distinguishes market risk as price risk, interest rate risk and foreign exchange risk.

(i) Price risk

The Sub-Fund's market price risk is managed through diversification of the investment portfolio as well as investing in securities with strong fundamentals. The table below summarises the overall market exposures of the Sub-Fund and the impact of increases/decreases from the Sub-Fund's financial assets at FVPL on the Sub-Fund's net asset value as at 31 December 2023 and 31 December 2022. The analysis is based on the assumption that the underlying investments in equity securities increased/decreased by a reasonable possible shift, with all other variables held constant.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

11. FINANCIAL RISK AND MANAGEMENT OBJECTIVE AND POLICIES (continued)

(a) Market risk (continued)

(i) Price risk (continued)

However, this does not represent a prediction of the future movement in the corresponding key markets.

	Carrying value of financial assets at FVPL HKD	% of net assets %	Increase/ (decrease) in shift in underlying securities %	Increase/ (decrease) in estimated possible change in net asset value HKD
31 December 2023				
Financial assets at fair value through profit or loss	76,835,261	87	5 (5)	3,841,763 (3,841,763)
31 December 2022				
Financial assets at fair value through profit or loss	70,328,575	93	5 (5)	3,516,429 (3,516,429)

(ii) Interest rate risk

Interest rate risk arises from the effects of fluctuations of markets interest rates on the fair value of interest-bearing assets and future cash flows.

The Manager considers that the Sub-Fund is not subject to significant risk due to fluctuations in the prevailing level of market interest rate. As the Sub-Fund has no investments in fixed income assets, the Manager considers that changes in the fair value of its net assets in the event of a change in market interest rates will not be material. Therefore, no sensitivity analysis is presented.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

11. FINANCIAL RISK AND MANAGEMENT OBJECTIVE AND POLICIES (continued)

(a) Market risk (continued)

(iii) Foreign exchange risk

Foreign exchange risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Sub-Fund holds assets and liabilities mainly denominated in HKD, the functional currency of the Sub-Fund. The Manager considers the Sub-Fund is not exposed to significant currency risk and therefore no sensitivity analysis is presented.

(b) Liquidity risk

Liquidity risk is defined as the risk that the Sub-Fund will encounter difficulties in meeting its obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Exposure to liquidity risk arises because of the possibility that the Sub-Fund could be required to pay its liabilities or redeem its units earlier than expected. The Sub-Fund is exposed to daily cash redemptions of its redeemable units. Units are redeemable at the holder's option based on the Sub-Fund's net asset value per unit at the time of redemption, calculated in accordance with the Sub-Fund's Trust Deed. It is the Sub-Fund's policy that the Manager monitors the Sub-Fund's liquidity position on a daily basis.

The table below summarises the maturity profile of the Sub-Fund's financial assets and liabilities at the end of the reporting period based on contractual undiscounted cash flows in order to provide a complete view of the Sub-Fund's contractual commitments and liquidity.

Financial liabilities

The maturity grouping is based on the remaining period from the end of the reporting period to the contractual maturity date. When a counterparty has a choice of when the amount is paid, the liability is allocated to the earliest period in which the Sub-Fund can be required to pay.

Financial assets

Analysis of debt securities at fair value through profit or loss into maturity groupings is based on the expected date on which these assets will be realised. For other assets, the analysis into maturity groupings is based on the remaining period from the end of the reporting period to the contractual maturity date or, if earlier, the expected date on which the assets will be realised.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

11. FINANCIAL RISK AND MANAGEMENT OBJECTIVE AND POLICIES (continued)

(b) Liquidity risk (continued)

	On demand HKD'000	Within 1 month HKD'000	1 month to 3 months HKD'000	More than 3 months to 1 year HKD'000	Total HKD'000
As at 31 December 2023					
<u>Financial assets</u>					
Financial assets at fair value					
through profit or loss	-	76,835	-	-	76,835
Amount due from the Manager	-	-	301	-	301
Amount due from broker	-	11,055	-	-	11,055
Subscription receivable	-	252	-	-	252
Dividend receivable	-	39	-	-	39
Cash and cash equivalents	178	-	-	-	178
Total financial assets	178	88,181	301	-	88,660

	On demand HKD'000	Within 1 month HKD'000	1 month to 3 months HKD'000	More than 3 months to 1 year HKD'000	Total HKD'000
As at 31 December 2023					
<u>Financial liabilities</u>					
Management fee payable	-	-	316	-	316
Trustee fee payable	-	20	-	-	20
Accrued expenses and other payables	-	39	-	108	147
Amounts due to brokers	-	11,451	-	-	11,451
Redemption payable	-	200	-	-	200
Total financial liabilities	-	11,710	316	108	12,134

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

11. FINANCIAL RISK AND MANAGEMENT OBJECTIVE AND POLICIES (continued)

(b) Liquidity risk (continued)

	On demand HKD'000	Within 1 month HKD'000	1 month to 3 months HKD'000	More than 3 months to 1 year HKD'000	Total HKD'000
As at 31 December 2022					
<u>Financial assets</u>					
Financial assets at fair value					
through profit or loss	-	70,329	-	-	70,329
Amount due from the Manager	-	-	323	-	323
Amount due from broker	-	3,664	-	-	3,664
Subscription receivable	-	162	-	-	162
Cash and cash equivalents	995	-	-	-	995
Total financial assets	995	74,154	323	-	75,472

	On demand HKD'000	Within 1 month HKD'000	1 month to 3 months HKD'000	More than 3 months to 1 year HKD'000	Total HKD'000
As at 31 December 2022					
<u>Financial liabilities</u>					
Management fee payable	-	-	300	-	300
Trustee fee payable	-	20	-	-	20
Other payables	-	36	-	109	145
Amounts due to brokers	-	4,130	-	-	4,130
Redemption payable	-	219	-	-	219
Total financial liabilities	-	4,405	300	109	4,814

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

11. FINANCIAL RISK AND MANAGEMENT OBJECTIVE AND POLICIES (continued)

(c) Credit and counterparty risk

Credit risk is the risk of loss to the Sub-Fund that may arise on outstanding financial instruments should a counterparty default on its obligations. The Sub-Fund minimises exposure to credit risk by only dealing with creditworthy counterparties.

All transactions by the Sub-Fund in securities are settled/paid for upon delivery using an approved broker. The risk of default is considered minimal, as delivery of securities is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

The Manager's policy is to closely monitor the creditworthiness of the Sub-Fund's counterparties (e.g. brokers, custodian and banks) by reviewing their credit ratings, financial statements and press releases on a regular basis.

Credit risk disclosures are segmented into two sections based on whether the underlying financial instrument is subject to IFRS 9's impairment disclosures or not.

Financial assets subject to IFRS 9's impairment requirements

The Sub-Fund's financial assets subject to the ECL model within IFRS 9 are only cash and cash equivalents, amount due from the Manager, due from brokers, subscription receivable and dividend receivable. As at 31 December 2023, the total of cash and cash equivalents, amount due from the Manager, amounts due from brokers, subscription receivable and dividend receivable was HKD11,825,379 on which no loss allowance had been provided (2022: total of HKD5,153,212) on which no loss allowance had been provided). There is not considered to be any concentration of credit risk within these assets. No assets are considered impaired and no amounts have been written off in the year.

For financial assets measured at amortised cost, the Sub-Fund applies the general approach for impairment, there is no information indicating that the financial asset had a significant increase in credit risk since initial recognition. The financial assets therefore are classified at stage 1 and presented in gross carrying amount.

In calculating the loss allowance, a provision matrix has been used based on historical observed loss rates over the expected life of the receivables adjusted for forward-looking estimates. Items have been grouped by their nature into the following categories: cash and cash equivalents, amount due from the Manager, due from brokers, subscription receivable and dividend receivable. All the Sub-Fund's cash and cash equivalents are held in major financial institutions located in Hong Kong and Mainland China, which the Manager believes are of high credit quality. The Manager considers the Sub-Fund is not exposed to significant credit risk and no loss allowance has been made.

Financial assets not subject to IFRS 9's impairment requirements

The Sub-Fund is exposed to credit risk on equity securities. This class of financial assets is not subject to IFRS 9's impairment requirements as they are measured at FVPL. The carrying value of these assets, under IFRS 9 represents the Sub-Fund's maximum exposure to credit risk on financial instruments not subject to the IFRS 9 impairment requirements on the respective reporting dates. Hence, no separate maximum exposure to credit risk disclosure is provided for these instruments.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

11. FINANCIAL RISK AND MANAGEMENT OBJECTIVE AND POLICIES (continued)

(c) Credit and counterparty risk (continued)

Financial assets not subject to IFRS 9's impairment requirements (continued)

The Sub-Fund's financial assets which are potentially subject to concentrations of counterparty risk consist principally of assets held with the Custodian. The tables below summarise the Sub-Fund's assets placed with the Custodian and their related credit ratings:

31 December 2023

	HKD	Credit rating	Source of credit rating
<u>Custodian</u>			
Bank of China (Hong Kong) Limited	76,835,261	A+	S&P

31 December 2022

	HKD	Credit rating	Source of credit rating
<u>Custodian</u>			
Bank of China (Hong Kong) Limited	70,328,573	A+	S&P

The Manager of the Sub-Fund considers that none of these assets are impaired nor past due as at 31 December 2023 and 31 December 2022.

12. EVENTS AFTER THE REPORTING PERIOD

During the period between the year end and the date of authorisation of these financial statements, there were 212,272 units of subscription and 603,312 units of redemption for Class A HKD of the Sub-Fund.

13. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Trustee and the Manager on 25 April 2024.

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

INVESTMENT PORTFOLIO (UNAUDITED)

31 December 2023

	Nominal Qty	Fair value (in USD)	% of net asset
LISTED SECURITIES			
Hong Kong			
AK MEDICAL HLDGS LTD	350,000	2,191,000	2.86%
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	350,000	1,484,000	1.94%
BAIDU INC-SW	30,000	3,483,000	4.55%
BOE VARITRONIX LTD	125,000	882,500	1.15%
CHINA COMMUNICATIONS CONSTRUCTION CO LTD- H	550,000	1,914,000	2.50%
CHINA RAILWAY GROUP LTD-H	650,000	2,262,000	2.96%
CHINASOFT INTL LTD	1,050,000	6,289,500	8.22%
HANG LUNG PROPERTIES LTD	90,000	979,200	1.28%
HUTCHMED CHINA LTD	217,000	6,227,900	8.14%
KINGDEE INTL SOFTWARE GROUP CO LTD	150,000	1,707,000	2.23%
KUAISHOU TECHNOLOGY	50,000	2,647,500	3.46%
LI AUTO INC-CL A	25,000	3,677,500	4.81%
MEITUAN-CLASS B	30,000	2,457,000	3.21%
MICROPORT SCIENTIFIC CORP	330,000	2,778,600	3.63%
MORIMATSU INTL HLDGS CO LTD	200,000	1,100,000	1.44%
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC	96,500	5,331,625	6.97%
NEXTEER AUTOMOTIVE GROUP LTD	1,069,000	5,270,170	6.89%
SEMICONDUCTOR MANUFACTURING INTL CORP	350,000	6,951,000	9.07%
SHANGHAI BIO-HEART BIOLOGICAL TECHNOLOGY CO LTD-H	138,400	473,328	0.62%
VOBILE GROUP LTD	404,000	973,640	1.27%
WEICHAI POWER CO LTD-H	80,000	1,043,200	1.36%
XPENG INC	110,000	6,237,000	8.15%
ZTE CORP-H	97,000	1,691,680	2.21%
		68,052,343	88.92%
Mutual Fund/UT			
ISHARES FTSE CHINA A50 ETF	350,000	4,221,000	5.52%
		4,221,000	5.52%
Deposit Receipt			
FULL TRUCK ALLIANCE CO LTD	79,000	4,325,247	5.65%
YOUDAO INC	7,691	236,671	0.31%
		4,561,918	5.96%

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

31 December 2023

	Nominal Qty	Fair value (in USD)	% of net asset
LISTED SECURITIES (Continued)			
Total investment portfolio (Cost: HKD 74,989,766)		76,835,261	100.40%
Other net assets		(308,401)	-0.40%
Total net assets		<u>76,526,860</u>	<u>100.00%</u>

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED)

31 December 2023

	As at 1 January 2023	Movement in holdings			As at 31 December 2023
		Addition	Bonus/ Dividends	Disposal	
Listed Securities					
Stock					
CAYMAN					
GUSHENGTANG HOLDINGS LTD	-	15,600	-	(15,600)	-
CHINA					
3PEAK INC-A	-	6,146	-	(6,146)	-
AVIC AVIATION HIGH-TECHNOLOGY CO LTD-A	22,000	-	-	(22,000)	-
BEIJING ENLIGHT MEDIA CO LTD-A	-	75,600	-	(75,600)	-
BEIJING SHOUHANG RESOURCES SAVING CO LTD-A	-	414,000	-	(414,000)	-
BETTA PHARMACEUTICALS CO LTD-A	-	70,000	-	(70,000)	-
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD-A	-	10,600	-	(10,600)	-
DAREWAY SOFTWARE CO LTD-A	-	103,603	-	(103,603)	-
DOSILICON CO LTD-A	-	32,765	-	(32,765)	-
FIBOCOM WIRELESS INC-A GIGADEVICE SEMICONDUCTOR BEIJING INC-A	36,300	-	-	(36,300)	-
HUBEI TKD CRYSTAL ELECTRONIC SCIENCE AND TECHNOLOGY CO LTD-A	27,300	-	-	(27,300)	-
HUNAN BAILI ENGINEERING SCI & TECH CO LTD-A	-	99,800	-	(99,800)	-
IFLYTEK CO LTD-A	-	15,500	-	(15,500)	-
JIANGSU CNANO TECHNOLOGY CO LTD-A	-	6,494	-	(6,494)	-
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD-A	-	33,400	-	(33,400)	-
JIANGXI HONGDU AVIATION INDUSTRY CO LTD-A	30,300	-	-	(30,300)	-
JINAN SHENGQUAN GROUP SHARE HLDG CO LTD-A	-	76,300	-	(76,300)	-
KUNSHAN KINGLAI HYGIENIC MATERIALS CO LTD-A	-	8,000	-	(8,000)	-
RED AVENUE NEW MATERIALS GROUP CO LTD-A	-	73,700	-	(73,700)	-
SANGFOR TECHNOLOGIES INC-A	4,600	-	-	(4,600)	-
SINENG ELECTRIC CO LTD-A	-	28,700	12,323	(41,023)	-

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (Continued)

31 December 2023

<u>Listed Securities</u> <u>(Continued)</u>	As at 1 January 2023	Movement in holdings			As at 31 December 2023
		Addition	Bonus/ Dividends	Disposal	
CHINA					
SUZHOU ANJIE TECHNOLOGY CO LTD-A	44,100	-	-	(44,100)	-
SUZHOU CRYSTAL CLEAR CHEMICAL CO LTD-A	35,900	-	-	(35,900)	-
WANGFUJING GROUP CO LTD-A	-	114,900	-	(114,900)	-
WESTONE INFORMATION INDUSTRY INC-A	28,100	-	-	(28,100)	-
WILL SEMICONDUCTOR LTD-A	7,500	-	-	(7,500)	-
WUXI NCE POWER CO LTD- A	3,400	-	-	(3,400)	-
ZHEJIANG CHINT ELECTRICS CO LTD-A	-	18,600	-	(18,600)	-
ZHEJIANG CONTINENTS XINCHUN GROUP CO LTD-A	-	140,987	-	(140,987)	-
ZHEJIANG HUAYOU COBALT CO LTD-A	10,800	-	-	(10,800)	-
HONG KONG					
AAC TECHNOLOGIES HLDGS INC	40,000	461,500	-	(501,500)	-
AIDIGONG MATERNAL & CHILD HEALTH LTD	-	800,000	-	(800,000)	-
AIR CHINA LTD-H	-	386,000	-	(386,000)	-
AK MEDICAL HLDGS LTD	-	774,000	-	(424,000)	350,000
AKESO INC	-	90,000	-	(90,000)	-
ALIBABA GROUP HLDG LTD	53,400	782,000	-	(835,400)	-
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	156,000	3,666,000	-	(3,472,000)	350,000
ALIBABA PICTURES GROUP LTD	-	33,560,000	-	(33,560,000)	-
ALUMINUM CORP OF CHINA LTD-H	-	2,004,000	-	(2,004,000)	-
ANGANG STEEL CO LTD-H	314,000	1,028,000	-	(1,342,000)	-
ANGELALIGN TECHNOLOGY INC	-	3,600	-	(3,600)	-
ANHUI CONCH CEMENT CO LTD-H	-	170,000	-	(170,000)	-
ANTA SPORTS PRODUCTS LTD	-	30,000	-	(30,000)	-
ASCLETIS PHARMA INC-B	-	1,626,000	-	(1,626,000)	-
ASM PACIFIC TECHNOLOGY LTD	-	105,200	-	(105,200)	-
AVICHINA INDUSTRY & TECHNOLOGY CO LTD-H	-	1,466,000	-	(1,466,000)	-
BAIC MOTOR CORP LTD-H	-	300,000	-	(300,000)	-
BAIDU INC-SW	32,500	656,750	-	(659,250)	30,000
BEAUTY FARM MEDICAL AND HEALTH INDUSTRY INC	-	100,000	-	(100,000)	-
BEIGENE LTD	-	8,000	-	(8,000)	-

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (Continued)

31 December 2023

<u>Listed Securities</u> <u>(Continued)</u>	As at 1 January 2023	Movement in holdings			As at 31 December 2023
		Addition	Bonus/ Dividends	Disposal	
BEIJING CAPITAL INTL AIRPORT CO LTD-H	-	96,000	-	(96,000)	-
BEIJING SINOHYTEC CO LTD-H	-	38,750	-	(38,750)	-
BILIBILI INC-CL Z	-	337,240	-	(337,240)	-
BOE VARITRONIX LTD	-	266,000	-	(141,000)	125,000
BOSIDENG INTL HLDGS LTD	-	414,000	-	(414,000)	-
BUDWEISER BREWING CO APAC LTD	-	157,800	-	(157,800)	-
BYD CO LTD-H	-	18,500	-	(18,500)	-
BYD ELECTRONIC (INTL) CO LTD	78,000	449,500	-	(527,500)	-
CGN POWER CO LTD-H	-	4,844,000	-	(4,844,000)	-
CHINA COMMUNICATIONS CONSTRUCTION CO LTD-H	-	2,075,000	-	(1,525,000)	550,000
CHINA COMMUNICATIONS SERVICES CORP-H	-	386,000	-	(386,000)	-
CHINA CONCH ENVIRONMENT PROTECTION HLDGS LTD	-	112,500	-	(112,500)	-
CHINA CONCH VENTURE HLDGS LTD	-	1,196,000	-	(1,196,000)	-
CHINA EAST EDUCATION HLDGS LTD	-	426,500	-	(426,500)	-
CHINA EDUCATION GROUP HLDGS LTD	-	1,310,000	-	(1,310,000)	-
CHINA ENERGY ENGINEERING CORP LTD-H	-	3,956,000	-	(3,956,000)	-
CHINA FEIHE LTD	-	421,000	-	(421,000)	-
CHINA GALAXY SECURITIES CO LTD-H	-	1,600,000	-	(1,600,000)	-
CHINA HONGQIAO GROUP LTD	-	200,000	-	(200,000)	-
CHINA INTL CAPITAL CORP LTD-H	-	227,200	-	(227,200)	-
CHINA LESSO GROUP HLDGS LTD	-	78,000	-	(78,000)	-
CHINA LIFE INSURANCE CO LTD-H	-	200,000	-	(200,000)	-
CHINA LITERATURE LTD	-	422,400	-	(422,400)	-
CHINA LONGYUAN POWER GROUP CORP LTD-H	-	1,163,000	-	(1,163,000)	-
CHINA MERCHANTS BANK CO LTD-H	-	92,500	-	(92,500)	-
CHINA MERCHANTS SECURITIES CO LTD-H	-	551,200	-	(551,200)	-
CHINA MOBILE LTD	-	651,000	-	(651,000)	-
CHINA OVERSEAS LAND & INVESTMENT LTD	-	142,500	-	(142,500)	-
CHINA OVERSEAS PROPERTY HLDGS LTD	-	1,145,000	-	(1,145,000)	-
CHINA PACIFIC INSURANCE (GROUP) CO-H	-	282,000	-	(282,000)	-
CHINA POWER INTL DEVELOPMENT LTD	-	1,361,000	-	(1,361,000)	-

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (Continued)

31 December 2023

<u>Listed Securities</u> <u>(Continued)</u>	As at 1 January 2023	Movement in holdings			As at 31 December 2023
		Addition	Bonus/ Dividends	Disposal	
CHINA RAILWAY CONSTRUCTION CORP LTD- H	-	2,212,500	-	(2,212,500)	-
CHINA RAILWAY GROUP LTD-H	-	2,234,000	-	(1,584,000)	650,000
CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD-H	-	3,348,000	-	(3,348,000)	-
CHINA RESOURCES BEER HLDGS CO LTD	-	100,000	-	(100,000)	-
CHINA RESOURCES LAND LTD	-	66,000	-	(66,000)	-
CHINA RESOURCES MEDICAL HLDGS CO LTD	-	302,000	-	(302,000)	-
CHINA RESOURCES PHARMACEUTICAL GROUP LTD	-	1,059,500	-	(1,059,500)	-
CHINA RESOURCES POWER HLDGS CO	-	82,000	-	(82,000)	-
CHINA TELECOM CORP LTD-H	-	3,582,000	-	(3,582,000)	-
CHINA TOURISM GROUP DUTY FREE CORP LTD-H	-	31,900	-	(31,900)	-
CHINA UNICOM (HONG KONG) LTD	-	3,376,000	-	(3,376,000)	-
CHINA VANKE CO LTD-H	-	341,400	-	(341,400)	-
CHINA YONGDA AUTOMOBILES SERVICES HLDGS LTD	-	63,500	-	(63,500)	-
CHINA YOUZAN LTD	-	11,208,000	-	(11,208,000)	-
CHINASOFT INTL LTD	-	1,294,000	-	(244,000)	1,050,000
CHONGQING HONGJIU FRUIT CO LIMITED-H	-	1,070,000	-	(1,070,000)	-
CHOW TAI FOOK JEWELLERY GROUP LTD	-	150,000	-	(150,000)	-
CMGE TECHNOLOGY GROUP LTD	-	1,000,000	-	(1,000,000)	-
CMOC GROUP LTD-H	-	756,000	-	(756,000)	-
COFCO JOYCOME FOODS LTD	329,000	-	-	(329,000)	-
COUNTRY GARDEN HLDGS CO LTD	-	3,000,000	-	(3,000,000)	-
CRRC CORP LTD-H	-	2,035,000	-	(2,035,000)	-
CSC FINANCIAL CO LTD-H	-	248,000	-	(248,000)	-
CSPC PHARMACEUTICAL GROUP LTD	-	990,000	-	(990,000)	-
DONGFANG ELECTRIC CORP LTD-H	-	362,600	-	(362,600)	-
DONGYUE GROUP LTD	-	1,529,000	-	(1,529,000)	-
DPC DASH LTD	-	20,000	-	(20,000)	-
ENN ENERGY HLDGS LTD	-	133,800	-	(133,800)	-
FENBI LTD	-	244,500	-	(244,500)	-
FLAT GLASS GROUP CO LTD-H	-	459,000	-	(459,000)	-
FRONTAGE HLDGS CORP	-	640,000	-	(640,000)	-

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (Continued)

31 December 2023

<u>Listed Securities</u> <u>(Continued)</u>	As at 1 January 2023	Movement in holdings			As at 31 December 2023
		Addition	Bonus/ Dividends	Disposal	
FUFENG GROUP LTD	-	410,000	-	(410,000)	-
FUYAO GLASS INDUSTRY GROUP CO LTD-H	-	34,000	-	(34,000)	-
GALAXY ENTERTAINMENT GROUP LTD	-	36,000	-	(36,000)	-
GCL POLY ENERGY HLDGS LTD	-	1,500,000	-	(1,500,000)	-
GDS HLDGS LTD	-	895,000	-	(895,000)	-
GEELY AUTOMOBILE HLDGS LTD	130,000	2,512,000	-	(2,642,000)	-
GENERTEC UNIVERSAL MEDICAL GROUP CO LTD	-	391,500	-	(391,500)	-
GENSCRIPT BIOTECH CORP	-	492,000	-	(492,000)	-
GF SECURITIES CO LTD-H	-	311,600	-	(311,600)	-
GIANT BIOGENE HOLDING CO LTD	-	50,000	-	(50,000)	-
GREAT WALL MOTOR CO LTD-H	-	1,219,000	-	(1,219,000)	-
GUANGDONG INVESTMENT LTD	-	200,000	-	(200,000)	-
GUANGZHOU AUTOMOBILE GROUP CO LTD-H	-	500,000	-	(500,000)	-
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HLDGS CO LTD-H	-	30,000	-	(30,000)	-
GUOLIAN SECURITIES CO LTD-H	-	108,500	-	(108,500)	-
GUOTAI JUNAN INTL HLDGS LTD	-	3,400,000	-	(3,400,000)	-
GUOTAI JUNAN SECURITIES CO LTD-H	-	412,200	-	(412,200)	-
H WORLD GROUP LTD	-	173,700	-	(173,700)	-
HAILILAO INTL HLDG LTD	-	411,000	-	(411,000)	-
HAIER SMART HOME CO LTD -H	-	878,600	-	(878,600)	-
HAITIAN INTL HLDGS LTD	-	100,000	-	(100,000)	-
HAITONG SECURITIES CO LTD-H	-	293,600	-	(293,600)	-
HANG LUNG PROPERTIES LTD	-	90,000	-	-	90,000
HANGZHOU TIGERMED CONSULTING CO LTD-H	-	112,400	-	(112,400)	-
HANSOH PHARMACEUTICAL GROUP CO LTD	66,000	210,000	-	(276,000)	-
HBM HOLDINGS LTD	-	3,352,000	-	(3,352,000)	-
HEALTH AND HAPPINESS (H&H) INTL HLDGS LTD	-	78,500	-	(78,500)	-
HKT TRUST AND HKT LTD	-	1,011,000	-	(1,011,000)	-
HUA HONG SEMICONDUCTOR LTD	40,000	461,000	-	(501,000)	-
HUADIAN POWER INTL CORP LTD-H	-	958,000	-	(958,000)	-
HUANENG POWER INTL INC-H	-	3,130,000	-	(3,130,000)	-

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (Continued)

31 December 2023

<u>Listed Securities</u> <u>(Continued)</u>	As at 1 January 2023	Movement in holdings			As at 31 December 2023
		Addition	Bonus/ Dividends	Disposal	
HUATAI SECURITIES CO LTD-H	78,000	-	-	(78,000)	-
HUTCHMED CHINA LTD	-	505,500	-	(288,500)	217,000
HYGEIA HEALTHCARE HLDGS CO LTD	-	37,000	-	(37,000)	-
INNOCARE PHARMA LTD	-	420,000	-	(420,000)	-
INNOVENT BIOLOGICS INC (B)	-	163,000	-	(163,000)	-
INSPUR INTL LTD	-	370,000	-	(370,000)	-
JD HEALTH INTL INC	15,850	486,500	-	(502,350)	-
JD LOGISTICS INC	-	889,200	-	(889,200)	-
JD.COM INC	9,700	465,050	-	(474,750)	-
JINXIN FERTILITY GROUP LTD	-	1,487,500	-	(1,487,500)	-
JIUMAOJIU INTL HLDGS LTD	-	200,000	-	(200,000)	-
JS GLOBAL LIFESTYLE CO LTD	-	128,500	-	(128,500)	-
JW CAYMAN THERAPEUTICS CO LTD	-	106,500	-	(106,500)	-
KE HLDGS INC	-	298,400	-	(298,400)	-
KEYMED BIOSCIENCES INC	-	50,000	-	(50,000)	-
KINGBOARD HLDGS LTD	-	379,000	-	(379,000)	-
KINGBOARD LAMINATES HLDGS LTD	-	645,000	-	(645,000)	-
KINGDEE INTL SOFTWARE GROUP CO LTD	-	3,203,000	-	(3,053,000)	150,000
KINGSOFT CLOUD HOLDINGS LTD	-	950,000	-	(950,000)	-
KINGSOFT CORP LTD	31,600	1,323,600	-	(1,355,200)	-
KOOLEARN TECHNOLOGY HLDG LTD	-	20,000	-	(20,000)	-
KUAISHOU TECHNOLOGY	-	1,896,600	-	(1,846,600)	50,000
KUNLUN ENERGY CO LTD	-	18,000	-	(18,000)	-
KWG GROUP HLDGS LTD	-	506,000	-	(506,000)	-
LENOVO GROUP LTD	-	3,402,000	-	(3,402,000)	-
LI AUTO INC-CL A	18,000	229,900	-	(222,900)	25,000
LI NING CO LTD	-	637,000	-	(637,000)	-
LK TECHNOLOGY HLDGS LTD	-	417,500	-	(417,500)	-
L'OCCITANE INTL SA	-	311,750	-	(311,750)	-
LONGFOR GROUP HLDGS LTD	-	913,000	-	(913,000)	-
LUYE PHARMA GROUP LTD	-	1,736,500	-	(1,736,500)	-
MAANSHAN IRON & STEEL CO LTD-H	-	204,000	-	(204,000)	-
MAN WAH HLDGS LTD	-	385,600	-	(385,600)	-
MEITU INC	-	1,500,000	-	(1,500,000)	-
MEITUAN-CLASS B	37,000	624,370	-	(631,370)	30,000
METALLURGICAL CORP OF CHINA LTD-H	-	1,134,000	-	(1,134,000)	-
MICROPORT SCIENTIFIC CORP	-	2,114,200	-	(1,784,200)	330,000
MING YUAN CLOUD GROUP HLDGS LTD	30,000	1,257,000	-	(1,287,000)	-

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (Continued)

31 December 2023

<u>Listed Securities</u> <u>(Continued)</u>	As at 1 January 2023	Movement in holdings			As at 31 December 2023
		Addition	Bonus/ Dividends	Disposal	
MINISO GROUP HOLDING LIMITED	-	273,200	-	(273,200)	-
MINTH GROUP LTD	-	62,000	-	(62,000)	-
MORIMATSU INTL HLDGS CO LTD	-	551,000	-	(351,000)	200,000
NAYUKI HLDGS LTD	-	300,000	-	(300,000)	-
NETEASE INC	33,900	271,200	-	(305,100)	-
NEW CHINA LIFE INSURANCE CO LTD-H	-	51,700	-	(51,700)	-
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC	-	298,800	-	(202,300)	96,500
NEXTEER AUTOMOTIVE GROUP LTD	-	1,069,000	-	-	1,069,000
NINE DRAGONS PAPER HLDGS LTD	-	435,000	-	(435,000)	-
NIO INC-CL A	1,780	247,840	-	(249,620)	-
ONEWO INC-H	-	47,500	-	(47,500)	-
PEIJIA MEDICAL LTD	-	376,000	-	(376,000)	-
PHARMARON BEIJING CO LTD-H	-	113,900	-	(113,900)	-
PING AN HEALTHCARE AND TECHNOLOGY CO LTD	14,200	73,300	-	(87,500)	-
PING AN INSURANCE GROUP CO OF CHINA LTD-H	-	396,500	-	(396,500)	-
POLY PROPERTY SERVICES CO LTD-H	-	144,200	-	(144,200)	-
POP MART INTL GROUP LTD	-	162,600	-	(162,600)	-
POSTAL SAVINGS BANK OF CHINA CO LTD-H	-	927,000	-	(927,000)	-
REMEGEN CO LTD-H	-	67,500	-	(67,500)	-
SANDS CHINA LTD	-	74,800	-	(74,800)	-
SEAZEN GROUP LTD	318,000	2,000,000	-	(2,318,000)	-
SEMICONDUCTOR MANUFACTURING INTL CORP	249,500	2,216,000	-	(2,115,500)	350,000
SENSETIME GROUP INC-CL B	-	2,104,000	-	(2,104,000)	-
SHANDONG GOLD MINING CO LTD-H	70,000	-	-	(70,000)	-
SHANDONG WEIGAO GROUP MEDICAL POLYMER CO LTD-H	-	1,216,800	-	(1,216,800)	-
SHANGHAI BIO-HEART BIOLOGICAL TECHNOLOGY CO LTD-H	-	197,000	-	(58,600)	138,400
SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD-H	-	45,000	-	(45,000)	-
SHANGHAI FUDAN MICROELECTRONICS GROUP CO LTD-H	56,000	161,000	-	(217,000)	-
SHANGHAI HAOHAI BIOLOGICAL TECHNOLOGY CO LTD-H	-	43,400	-	(43,400)	-

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (Continued)

31 December 2023

<u>Listed Securities</u> <u>(Continued)</u>	As at 1 January 2023	Movement in holdings			As at 31 December 2023
		Addition	Bonus/ Dividends	Disposal	
SHANGHAI PHARMACEUTICALS HLDG CO LTD-H	-	401,400	-	(401,400)	-
SHENWAN HONGYUAN GROUP CO LTD-H	-	4,617,600	-	(4,617,600)	-
SHENZHOU INTL GROUP HLDGS LTD	-	198,500	-	(198,500)	-
SICHUAN KELUN-BIOTECH BIOPHARMACEUTICAL CO LTD	-	6,400	-	(6,400)	-
SIMCERE PHARMACEUTICAL GROUP LTD	-	83,000	-	(83,000)	-
SINO BIOPHARMACEUTICAL LTD	231,000	396,000	-	(627,000)	-
SINOFERT HLDGS LTD	1,010,000	-	-	(1,010,000)	-
SINOPEC SHANGHAI PETROCHEMICAL CO LTD-H	-	2,000,000	-	(2,000,000)	-
SINOPHARM GROUP CO LTD-H	-	513,200	-	(513,200)	-
SMOORE INTL HLDGS LTD	-	955,000	-	(955,000)	-
SUN ART RETAIL GROUP LTD	-	2,478,000	-	(2,478,000)	-
SUNAC CHINA HLDGS LTD	-	3,522,000	-	(3,522,000)	-
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	39,900	612,600	-	(652,500)	-
SUPER HI INTERNATIONAL HOLDING LTD	-	67,000	-	(67,000)	-
TECHTRONIC INDUSTRIES CO LTD	-	112,500	-	(112,500)	-
TENCENT HLDGS LTD	18,800	192,400	-	(211,200)	-
TIANQI LITHIUM CORP-H	-	66,400	-	(66,400)	-
TONG REN TANG TECHNOLOGIES CO LTD-H	-	104,000	-	(104,000)	-
TONGCHENG TRAVEL HLDGS LTD	-	148,800	-	(148,800)	-
TONGDAO LIEPIN GROUP	-	63,800	-	(63,800)	-
TOPSPORTS INTL HLDGS LTD	-	160,000	-	(160,000)	-
TOWNGAS SMART ENERGY CO LTD	-	346,000	-	(346,000)	-
TRAVELSKY TECHNOLOGY LTD-H	-	94,000	-	(94,000)	-
TRIP.COM GROUP LTD	-	35,900	-	(35,900)	-
UNITED LABORATORIES LTD	-	222,000	-	(222,000)	-
VENUS MEDTECH HANGZHOU INC-H	-	217,500	-	(217,500)	-
VIVA BIOTECH HLDGS	-	13,000	-	(13,000)	-
VOBILE GROUP LTD	-	404,000	-	-	404,000
WEIBO CORP	-	1,880	-	(1,880)	-
WEICHAI POWER CO LTD-H	-	99,000	-	(19,000)	80,000
WEIMOB INC	-	2,048,000	-	(2,048,000)	-
WHARF HLDGS LTD	-	76,000	-	(76,000)	-

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED) (Continued)

31 December 2023

<u>Listed Securities</u> <u>(Continued)</u>	As at 1 January 2023	Movement in holdings			As at 31 December 2023
		Addition	Bonus/ Dividends	Disposal	
WUXI APPTec CO LTD-H	-	50,500	-	(50,500)	-
WUXI BIOLOGICS CAYMAN INC	-	844,500	-	(844,500)	-
XD INC	-	452,400	-	(452,400)	-
XIABUXIABU CATERING MANAGEMENT CHINA HLDGS CO LTD	-	457,500	-	(457,500)	-
XIAOMI CORP-CLASS B SHARE	312,800	4,520,000	-	(4,832,800)	-
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD-H	-	101,200	-	(101,200)	-
XINTE ENERGY CO LTD-H	-	104,000	-	(104,000)	-
XINYI GLASS HLDG CO LTD	-	805,000	-	(805,000)	-
XINYI SOLAR HLDGS LTD	42,000	440,000	-	(482,000)	-
XPENG INC	5,500	451,700	-	(347,200)	110,000
XTEP INTL HLDGS LTD	-	420,000	-	(420,000)	-
YADEA GROUP HLDGS LTD	-	406,000	-	(406,000)	-
YANKUANG ENERGY GROUP CO LTD-H	-	458,000	-	(458,000)	-
YEAHKA LTD	-	17,200	-	(17,200)	-
YICHANG HEC CHANGJIANG PHARMACEUTICAL CO LTD- H	-	166,600	-	(166,600)	-
YIDU TECH INC	-	57,300	-	(57,300)	-
YIHAI INTL HLDG LTD	-	286,000	-	(286,000)	-
YSB INC	-	44,000	-	(44,000)	-
YUEXIU PROPERTY CO LTD	-	593,000	-	(593,000)	-
ZHAOJIN MINING INDUSTRY CO LTD-H	-	630,500	-	(630,500)	-
ZHEJIANG LEAPMOTOR TECHNOLOGIES LTD	-	110,000	-	(110,000)	-
ZHENGZHOU COAL MINING MACHINERY GROUP CO LTD-H	-	132,200	-	(132,200)	-
ZHIHU INC	-	24,600	-	(24,600)	-
ZHONGAN ONLINE P & C INSURANCE CO LTD-H	34,000	156,300	-	(190,300)	-
ZHONGSHENG GROUP HLDGS LTD	-	71,500	-	(71,500)	-
ZHOU HEI YA INTL HLDGS CO LTD	-	634,500	-	(634,500)	-
ZHUZHOU CRRC TIMES ELECTRIC CO LTD-H	-	105,100	-	(105,100)	-
ZJLD GROUP INC	-	136,200	-	(136,200)	-
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD-H	-	1,299,000	-	(1,299,000)	-
ZTE CORP-H	-	443,200	-	(346,200)	97,000
ZX INC	-	166,000	-	(166,000)	-

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED)

31 December 2023

	As at 1 January 2023	Movement in holdings			As at 31 December 2023
		Addition	Bonus/ Dividends	Disposal	
Listed Securities					
United State					
GIGACLOUD TECHNOLOGY INC-A	-	35,792	-	(35,792)	-
APPLE INC	-	1,510	-	(1,510)	-
ATOUR LIFESTYLE HOLDINGS LTD-ADR	-	46,283	-	(46,283)	-
ALPHABET INC-CL A	-	3,213	-	(3,213)	-
TESLA INC	-	1,643	-	(1,643)	-
Mutual Fund					
Hong Kong					
ISHARES FTSE CHINA A50 ETF	-	350,000	-	-	350,000
Deposit Receipt					
Taiwan					
TAIWAN SEMICONDUCTOR MANUFACTURING CO-ADR	-	8,417	-	(8,417)	-
United State					
360 DIGITECH INC-SPONSORED ADR	-	8,000	-	(8,000)	-
ALIBABA GROUP HLDG LTD-SPONSORED ADR	-	22,562	-	(22,562)	-
AUTOHOME INC-ADR	-	5,037	-	(5,037)	-
BAIDU INC-ADR	-	3,853	-	(3,853)	-
BILIBILI INC-ADR	-	20,602	-	(20,602)	-
DADA NEXUS LTD-SPONSORED ADR	-	66,753	-	(66,753)	-
DIDI GLOBAL INC-SPONSORED ADR	-	112,304	-	(112,304)	-
FULL TRUCK ALLIANCE CO LTD-SPONSORED ADR	-	201,050	-	(122,050)	79,000
FUTU HLDGS LTD-SPONSORED ADR	-	28,024	-	(28,024)	-
GAOTU TECHEDU INC-SPONSORED ADR	-	436,603	-	(436,603)	-
GDS HLDGS LTD-SPONSORED ADR	-	13,523	-	(13,523)	-
HUTCHISON CHINA MEDITECH LTD-SPONSORED ADR	-	33,553	-	(33,553)	-
HUYA INC-ADR	-	78,514	-	(78,514)	-
IQIYI INC-SPONSORED ADR	-	820,458	-	(820,458)	-
JD.COM INC-ADR	-	20,635	-	(20,635)	-
JINKOSOLAR HLDG CO LTD-ADR	7,794	10,291	-	(18,085)	-
JOYY INC-SOPNSORED ADR	-	20,000	-	(20,000)	-
KANZHUN LTD-SPONSORED ADR	-	73,530	-	(73,530)	-
KE HLDGS INC-SPONSORED ADR	-	124,608	-	(124,608)	-

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENT IN PORTFOLIO HOLDINGS(UNAUDITED) (Continued)

31 December 2023

	As at 1 January 2023	Movement in holdings			As at 31 December 2023
		Addition	Bonus/ Dividends	Disposal	
<u>Listed Securities</u>					
<u>United State</u>					
LI AUTO INC-SPONSORED ADR	-	10,431	-	(10,431)	-
LUCKIN COFFEE INC- SPONSORED ADR	-	16,652	-	(16,652)	-
NETEASE INC-ADR	-	9,599	-	(9,599)	-
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC-ADR	-	39,222	-	(39,222)	-
NIO INC-SPONSORED ADR	-	94,470	-	(94,470)	-
PINDUODUO INC- SPONSORED ADR	2,243	29,311	-	(31,554)	-
RLX TECHNOLOGY INC- SPONSORED ADR	-	1,296,129	-	(1,296,129)	-
SILICON MOTION TECHNOLOGY CORP-ADR- SPONSORED ADR	-	2,474	-	(2,474)	-
SO-YOUNG INTL INC- SPONSORED ADR	-	66,626	-	(66,626)	-
TAL EDUCATION GROUP- ADR	-	15,000	-	(15,000)	-
TENCENT MUSIC ENTERTAINMENT GROUP- ADR	-	69,162	-	(69,162)	-
TRIP.COM GROUP LTD-ADR	2,655	14,000	-	(16,655)	-
VIPSHOP HLDGS LTD-ADR	-	16,600	-	(16,600)	-
WEIBO CORP-SPONSORED ADR	-	68,900	-	(68,900)	-
XPENG INC-SPONSORED ADR	-	151,587	-	(151,587)	-
YOUDAO INC-SPONSORED ADR	-	45,697	-	(38,006)	7,691
ZTO EXPRESS CAYMAN INC-SPONSORED ADR	-	7,764	-	(7,764)	-
<u>Non Listed Securities</u>					
<u>Hong Kong</u>					
POWERWIN TECH GROUP LTD	-	482,700	-	(482,700)	-
Total investment portfolio	4,159,422	222,866,307	12,323	(220,059,461)	6,978,591

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

PERFORMANCE TABLE (UNAUDITED)

Net asset value attributable to unitholders

	Net assets value per unit HKD	Net assets attributable to unitholders HKD
31 December 2023		
Class I	-	-
Class A	10.2312	76,526,860
31 December 2022		
Class I	-	-
Class A	9.3625	70,658,162
31 December 2021		
Class I	18.3569	852,870
Class A	16.4496	108,143,145

CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND
(a sub-fund of ChinaAMC Select Fund)

PERFORMANCE TABLE (UNAUDITED) (Continued)

Highest issue and lowest redemption prices per unit¹

	Highest issue unit price HKD	Lowest redemption unit price HKD
Year ended 31 December 2023		
Class I	-	-
Class A	11.0889	8.7452
Year ended 31 December 2022		
Class I	18.1884	9.5969
Class A	16.2976	7.2314
Year ended 31 December 2021		
Class I	24.2261	17.6058
Class A	22.1240	15.7801
Year ended 31 December 2020		
Class I	18.0489	9.7705
Class A	16.4879	8.9228
Year ended 31 December 2019		
Class I	11.7140	9.6677
Class A	10.8960	9.0705
Year ended 31 December 2018		
Class I	14.4056	9.8792
Class A	10.2850	9.2678
Year ended 31 December 2017		
Class I	13.2761	8.8898
Year ended 31 December 2016		
Class I	9.2263	6.6049
Period from 27 May 2015 (date of inception) to 31 December 2015		
Class I	10.1937	6.5961

¹ Past performance figures shown are not indicative of the future performance of the Sub-Fund.

