

ChinaAMC Select Fund

ChinaAMC Select Stable Income Fund

Annual Report

For the year ended
31 December 2023



华夏基金
ChinaAMC

ANNUAL REPORT

CHINAAMC SELECT STABLE INCOME 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 STABLE INCOME FUND
(a sub-fund of ChinaAMC Select Fund)

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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-stable-income-fund-this-is-not-a-money-market-fund/>

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

CHINAAMC SELECT STABLE INCOME 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

Gan Tian
Li Yimei
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 STABLE INCOME FUND
(a sub-fund of ChinaAMC Select Fund)

REPORT OF THE MANAGER TO THE UNITHOLDERS

The global markets experienced a complex and fast-changing year in 2023. Although investors' risk appetite fell briefly in March in response to the breakout of the U.S. banking crisis, the overall resilience of the U.S. economy far exceeded market expectations at the beginning of the year. In the meantime, falling commodity prices gradually brought down global inflation, leading to a rebound in risk assets. Assets that lagged in 2022 made a comeback in 2023.

Credit spreads fluctuated in a narrow range for most of the year, except for March. Supported by solid fundamentals and technical factors, credit spreads across most sectors hit their lowest point at the end of 2023. Among developed markets, the U.S. outperformed Europe, while in emerging markets, Asia outperformed Europe and Africa and the Middle East outperformed Latin America. In the case of Chinese-issued USD bonds, spreads for investment-grade bonds tightened, while high-yield real estate bonds continued to see a large number of defaults.

Entering 2024, market focus has gradually shifted from the end of the rate hike cycle to imminent rate cut. The aggressive fiscal policy and the wealth of residents and companies accumulated during COVID-19 propelled the better-than-expected performance of the U.S. economy in 2023. We expect the U.S. economy to slow down on a quarter-on-quarter basis compared to 2023, and technical recessions may occur in certain quarters. However, in our base scenario, the U.S. economy is able to withstand the impact of the current rate hike cycle, with only a shallow recession, and the probability of a deep recession is extremely low. Unlike previous economic cycles, there was no irrational bubbles before the current rate hike cycle, and the leverage of the financial system, residents and companies was at a relatively reasonable level. In addition, the Fed now has an enhanced policy mechanism, deeper insights into the economy, closer communications with the market, and stronger willingness to maintain a stable financial system.

We are cautiously optimistic about the global USD credit bond market in 2024. Since the second half of 2023, global credit spreads and benchmark interest rates has moved in the same direction after a six-month negatively correlated period. This suggests that the overall performance of credit bonds for most of the current rate hike cycle has been driven by technical factors instead of fundamentals. Historical data shows that the average performance of bond-like assets in the three months before the first rate cut leads major asset classes. With the overall yield of credit bonds remaining at its 20-year attractive level, it is worth incorporating the asset class into a long-term investment portfolio.

China Asset Management (Hong Kong) Limited
25 April 2024

(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 Stable Income 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 Manager and the Trustee of
ChinaAMC Select Stable Income 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 Stable Income Fund (a sub-fund of ChinaAMC Select Fund (the "Trust") and referred to as the "Sub-Fund") set out on pages 7 to 86, which comprise the statement of financial position as at 31 December 2023, and the statement of profit or loss and other comprehensive income, statement of changes in net assets attributable to unitholders and 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 year then ended in accordance with International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standard Board (IASB).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs") issued by the International Accounting Standard Board (IASB). 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 Manager and the Trustee of
ChinaAMC Select Stable Income 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 Hong Kong Securities and Futures Commission.

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 Manager and the Trustee of

ChinaAMC Select Stable Income Fund

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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 STABLE INCOME FUND
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2023

		Year ended 31 December 2023 USD	Period from 11 May 2022 (date of Inception) to 31 December 2022 USD
INCOME			
Interest income on financial assets at fair value through profit or loss		2,185,153	177,044
Interest income on bank deposits		<u>19,104,353</u>	<u>2,962,154</u>
		21,289,506	3,139,198
EXPENSES			
Management fee	3(a)	(873,122)	(281,611)
Trustee fee	3(b)	(462,905)	(163,393)
Custodian fee and bank charges	3(c)	(27,997)	(13,522)
Auditors' remuneration		(18,296)	(17,500)
Brokerage fees and other transaction costs	3(d)	(26,469)	(20,014)
Other expenses		<u>(12,020)</u>	<u>(15,844)</u>
		(1,420,809)	(511,884)
Less: Reimbursement of expenses by the Manager	3(h)	<u>1,135,611</u>	<u>232,731</u>
		(285,198)	(279,153)
FINANCE COST			
Distribution to unitholders	6	<u>(21,710,230)</u>	<u>(3,894,367)</u>
LOSS BEFORE INVESTMENT GAINS AND EXCHANGE DIFFERENCES		(705,922)	(1,034,322)
INVESTMENT GAINS AND EXCHANGE DIFFERENCES			
Net gains on financial assets and liabilities at fair value through profit or loss		2,979,287	1,188,200
Exchange differences		<u>(2,472,775)</u>	<u>(137,244)</u>
NET INVESTMENT GAINS AND EXCHANGE DIFFERENCES		<u>506,512</u>	<u>1,050,956</u>
(LOSS)/PROFIT BEFORE TAX		<u>(199,410)</u>	<u>16,634</u>
Withholding taxes	5	<u>-</u>	<u>(70)</u>
(LOSS)/PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR/PERIOD		<u>(199,410)</u>	<u>16,564</u>

CHINAAMC SELECT STABLE INCOME FUND
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STATEMENT OF FINANCIAL POSITION

31 December 2023

	Notes	2023 USD	2022 USD
ASSETS			
Financial assets at fair value through profit or loss	7, 8	96,320,917	51,411,183
Time deposits		34,439,863	50,174,018
Interest receivables		3,073,877	974,564
Prepayment and other receivable		26	10
Amount due from the Manager	3(h)	151,718	165,096
Cash and cash equivalents	9	272,458,758	154,741,202
TOTAL ASSETS		<u>406,445,159</u>	<u>257,466,073</u>
LIABILITIES			
Financial liabilities at fair value through profit or loss	7, 8	116,028	92,465
Management fee payable	3(a)	218,837	39,067
Trustee fee payable	3(b)	37,585	22,803
Accrued expenses and other payables		21,391	25,278
Withholding tax payables		48	48
TOTAL LIABILITIES EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		<u>393,889</u>	<u>179,661</u>
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	10	<u>406,051,270</u>	<u>257,286,412</u>
TOTAL LIABILITIES		<u>406,445,159</u>	<u>257,466,073</u>

CHINAAMC SELECT STABLE INCOME FUND
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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the year ended 31 December 2023

	Number of Units	USD
At 11 May 2022 (date of inception)	-	-
Subscription of units		
– Class I USD	40,451,642.89	40,451,643
– Class A USD	174,954,428.31	174,954,428
– Class A HKD	3,375,085,621.73	432,803,163
	<u>3,590,491,692.93</u>	<u>648,209,234</u>
Redemption of units		
– Class I USD	(17,990,000.00)	(17,990,000)
– Class A USD	(89,946,736.27)	(89,946,736)
– Class A HKD	(2,206,911,262.60)	(283,002,650)
	<u>(2,314,847,998.87)</u>	<u>(390,939,386)</u>
Profit and total comprehensive income for the period	-	16,564
At 31 December 2022 and 1 January 2023	1,275,643,694.06	257,286,412
Subscription of units		
– Class I USD	68,350,096.71	68,350,097
– Class A USD	759,519,086.62	759,519,086
– Class A HKD	3,800,982,511.01	485,664,336
	<u>4,628,851,694.34</u>	<u>1,313,533,519</u>
Redemption of units		
– Class I USD	(54,100,000.00)	(54,100,000)
– Class A USD	(610,959,634.67)	(610,959,635)
– Class A HKD	(3,909,100,818.48)	(499,509,616)
	<u>(4,574,160,453.15)</u>	<u>(1,164,569,251)</u>
Loss and total comprehensive income for the year	-	(199,410)
At 31 December 2023	<u>1,330,334,935.25</u>	<u>406,051,270</u>
	2023	2022
Number of units in issue		
– Class I USD	36,711,739.60	22,461,642.89
– Class A USD	233,567,143.99	85,007,692.04
– Class A HKD	1,060,056,051.66	1,168,174,359.13
Net asset value per unit		
– Class I USD	USD 1.0003	USD 1.0001
– Class A USD	USD 1.0003	USD 1.0001
– Class A HKD	HKD 1.0003	HKD 1.0001

CHINAAMC SELECT STABLE INCOME FUND
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STATEMENT OF CASH FLOWS

For the year ended 31 December 2023

	Notes	Year ended 31 December 2023 USD	Period from 11 May 2022 (date of inception) to 31 December 2022 USD
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss)/Profit before tax		(199,410)	16,634
Adjustments for:			
Interest income		<u>(21,289,506)</u>	<u>(3,139,198)</u>
		(21,488,916)	(3,122,564)
Increase in financial assets at fair value through profit or loss		(44,909,734)	(51,411,183)
Increase in financial liabilities at fair value through profit or loss		23,563	92,465
Decrease/(increase) in time deposits		15,734,155	(50,174,018)
Decrease/(increase) in amount due from the Manager		13,378	(165,096)
Increase in prepayment and other receivable		(16)	(10)
Increase in management fee payable		179,770	39,067
Increase in trustee fee payable		14,782	22,803
(Decrease)/increase in accrued expenses and other payables		<u>(3,887)</u>	<u>25,278</u>
Cash flows used in operating activities		<u>(50,436,905)</u>	<u>(104,693,258)</u>
Interest received		19,190,193	2,164,634
Tax paid		-	(22)
Net cash flows used in operating activities		<u>(31,246,712)</u>	<u>(102,528,646)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds on issue of units		1,313,533,519	648,209,234
Payments for redemption of units		<u>(1,164,569,251)</u>	<u>(390,939,386)</u>
Net cash flows from financing activities		148,964,268	257,269,848
NET INCREASE IN CASH AND CASH EQUIVALENTS		117,717,556	154,741,202
Cash and cash equivalents at beginning of the year/period		<u>154,741,202</u>	<u>-</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR/PERIOD		<u><u>272,458,758</u></u>	<u><u>154,741,202</u></u>
ANALYSIS OF BALANCE OF CASH AND CASH EQUIVALENTS			
Bank balance	9	79,161,811	20,998,019
Non-pledge short-term deposits with original maturity of less than three months when acquired	9	<u>193,296,947</u>	<u>133,743,183</u>
		<u><u>272,458,758</u></u>	<u><u>154,741,202</u></u>

CHINAAMC SELECT STABLE INCOME 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 Stable Income 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 (the "SFO") 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 11 May 2022. As at 31 December 2023, there are ten other sub-funds established under the Trust and the inception dates are as follow:

	Inception dates
ChinaAMC Select RMB Bond Fund	21 February 2012
ChinaAMC Select Greater China Technology Fund	27 May 2015
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 RMB Investment Grade Income Fund	9 June 2022
ChinaAMC Select USD Money Market Fund	5 September 2022
ChinaAMC Select Flexible Cycle 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") and the Renminbi Qualified Foreign Institutional Investors (the "RQFII") local custodian is Bank of China Limited (the "RQFII Local Custodian").

Pursuant to the Guidelines on Management and Operation of RQFII Quota issued by the State of Administration of Foreign Exchange ("SAFE") on and effective from 30 May 2014, a RQFII has the flexibility to allocate its RQFII quota granted by SAFE across different public fund products under its management. Accordingly, the Sub-Fund no longer has the exclusive use of the entire RQFII quota previously granted by SAFE to the Manager in respect of the ChinaAMC Select Stable Income Fund. The Manager, at its discretion, may re-allocate the RQFII quota in respect of the Sub-Fund to other public fund products under its management or vice versa without having to obtain prior approval from SAFE.

The Sub-Fund may hold up to 70% of its net asset value in cash, cash deposits, certificates of deposit, commercial paper, treasury bills, and other cash equivalent instruments for liquidity management and/or defensive purposes on a temporary basis under exceptional circumstances such as in times of extreme volatility of the markets or during severe adverse market conditions.

CHINAAMC SELECT STABLE INCOME FUND
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NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2. ACCOUNTING POLICY

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 United States Dollars ("USD") and all values are rounded to the nearest USD except where otherwise indicated.

The financial statements have been prepared for the year ended 31 December 2023. The first period of the Sub-Fund was from 11 May 2022 (date of inception) to 31 December 2022 which has less than twelve months. As such, the financial statements are not entirely comparable.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Sub-Fund has adopted the following 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 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 the 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.

CHINAAMC SELECT STABLE INCOME FUND
(a sub-fund of ChinaAMC Select Fund)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2.3 ISSUED BUT NOT YET EFFECTIVE INTERNATIONAL FINANCIAL REPORTING STANDARDS

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

2.4. MATERIAL ACCOUNTING POLICES

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 FVPL on the basis of both:

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

Financial assets measured at amortised cost

A debt instrument is 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 time deposits, interest receivables, amount due from the Manager and other receivables.

CHINAAMC SELECT STABLE INCOME FUND
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NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2.4. MATERIAL ACCOUNTING POLICES (continued)

Financial instruments (continued)

(a) Classification(continued)

Financial assets measured at FVPL(continued)

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 equity instruments and debt instruments which are acquired principally for the purpose of generating a profit from short-term fluctuations in price. This category also includes derivative contracts in an asset position.

Financial liabilities

Financial liabilities measured at amortised cost

This category includes all financial liabilities, other than those measured at fair value through profit or loss. The Sub-Fund includes in this category management fee payable, trustee fee payable and other payables.

Financial liabilities measured at FVPL

A financial liability is measured at FVPL if it meets the definition of held for trading.

The Sub-Fund includes in this category, derivative contracts in a liability position since they are held for trading. The Sub-Fund also includes its redeemable units in this category.

(b) Recognition

The Sub-Fund recognises a financial asset or a financial liability when, and only 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 marketplace (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.

CHINAAMC SELECT STABLE INCOME FUND
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NOTES TO THE FINANCIAL STATEMENTS

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2.4. MATERIAL ACCOUNTING POLICES (continued)

Financial instruments (continued)

(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 profit or loss and other 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.

Financial assets, other than those classified as at FVPL are 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.

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.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2.4. MATERIAL ACCOUNTING POLICES (continued)

Financial instruments (continued)

(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 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 ECL 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.

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 measuring ECLs on interest receivable and other receivables, 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.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2.4. MATERIAL ACCOUNTING POLICES (continued)

Fair value measurement

The Sub-Fund measures its investments in financial instruments, such as debt instruments, equity instruments and derivatives, 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 to 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 (bid price for long positions and ask price for short positions), without any deduction for transaction costs.

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.

CHINAAMC SELECT STABLE INCOME FUND
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NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2.4. MATERIAL ACCOUNTING POLICES (continued)

Derivative financial instruments

Derivative financial instruments are recorded on a mark-to-market basis. Fair values are determined by using quoted market prices or calculated by reference to changes in specified prices of an underlying asset or otherwise a determined notional amount. All derivatives are carried as assets when amounts are receivable by the Sub-Fund and as liabilities when amounts are payable by the Sub-Fund.

Unrealised gains and losses arising from change in fair value, and realised gains and losses are recognised in profit or loss.

Functional and presentation currency

The Sub-Fund's functional currency is USD, 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 USD. Therefore, the USD 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 USD.

Foreign currency transactions

Transactions during the period, 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.

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.

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 period in which it is approved by the Manager.

CHINAAMC SELECT STABLE INCOME FUND
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NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2.4. MATERIAL ACCOUNTING POLICES (continued)

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash on hand and at banks, 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 form an integral part of the Sub-Fund's cash management.

Revenue recognition

(a) 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.

(b) Other Income

Other income is recognised when it is probable that the economic benefits will flow to the Sub-Fund and the other income can be reliably measured. Other income is recognised when the Sub-Fund's right to receive payment has been established.

Net gains/losses on financial assets/liabilities at FVPL

Net gains/losses on financial assets and liabilities at FVPL are changes in the fair value of financial assets and liabilities held for trading or designated upon initial recognition as at FVPL and exclude interest and dividend income and expenses.

Unrealised gains and losses comprise changes in the fair value of financial instruments for the period and from reversal of the prior year'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 for debt instruments and first-in-first out method for derivatives. They represent the difference between an instrument's initial carrying amount and disposal amount, or cash payments or receipts made on derivative contracts.

CHINAAMC SELECT STABLE INCOME FUND
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NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

2.4. MATERIAL ACCOUNTING POLICES (continued)

Amounts due from/to broker

Amounts due from broker include margin accounts and receivables for securities sold (in a regular way transaction) that have been contracted for, but not yet delivered, on the reporting date. Margin accounts represent cash deposits held with brokers as collateral against open futures contracts.

Amounts due to broker are payables for securities purchased (in a regular way transaction) that have been contracted for, but not yet delivered, on the reporting date. They are financial liabilities, other than those classified as at FVPL.

Taxes

In some jurisdiction, 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.

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.

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NOTES TO THE FINANCIAL STATEMENTS

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

Connected persons of the Trustee and the Manager are those as defined in the SFC Code. All transactions entered into during the period between the Sub-Fund, the Trustee, 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 at 0.20% per annum for Class A Units and 0.10% per annum for Class I Units (up to 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 USD873,122 (2022: USD281,611). As at 31 December 2023, management fee of USD 218,837 (2022: USD39,067) was payable to the Manager.

(b) Trustee fee

The Trustee is entitled to receive a trustee fee from the Sub-Fund, at current rates up to 0.12% (with a maximum of 0.5%) per annum of the NAV for the Sub fund.

The trustee fee for the year ended 31 December 2023 was USD462,905 (2022: USD163,393). As at 31 December 2023, trustee fee of USD37,585 (2022: USD22,803) 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 rate of 0.025% (up to a maximum of 0.3%) per annum, calculated monthly and is paid monthly in arrears.

The custodian fees for the year ended 31 December 2023 were USD17,527 (2022: USD1,266). As at 31 December 2023, there was custodian fee payable of USD1,456 (2022: Nil) to the Custodian.

For the year ended 31 December 2023, bank charges of USD10,470 (2022: USD12,256) were charged by Bank of China (Hong Kong) Limited.

(d) Brokerage fees and other transaction costs – Transaction handling fees

Brokerage fees and other transaction costs comprise of broker commission and investment handling fee. Transaction handling fee pertain to the administrative fees for every transaction made through the Administrator at USD15 per transaction made. The transaction handling fee for the year ended 31 December 2023 was USD26,469 (2022: USD20,014). As at 31 December 2023, transaction handling fee of USD1,440 (2022: USD2,259) was payable to the Administrator.

(e) Bank deposit held by the Trustee's affiliates

The Sub-Fund's bank deposit amounted to USD 364,252 (2022: USD471,716) was held by the Trustee's affiliates, Bank of China (Hong Kong) Limited, with interest income amounting to USD980 (2022: USD1,150) for the year ended 31 December 2023. Further details of the balance held are described in note 9 to the financial statements.

CHINAAMC SELECT STABLE INCOME FUND
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NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

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

(f) Investment transactions with connected persons of the Manager and the Trustee

China CITIC Bank International Limited is the Manager's affiliate.

	Aggregate value of purchases and sales of securities USD	Total commission paid USD	% of Sub-Fund's total transactions during the period %	Average commission Rate %
31 December 2023				
China CITIC Bank International Limited	10,912,802	-	3.5%	-
31 December 2022				
China CITIC Bank International Limited	14,815,291	-	9.2%	-

Bank of China (Hong Kong) Limited and BOCI-Prudential Trustee Limited are the Trustee's affiliates.

	Aggregate value of purchases and sales of securities USD	Total commission paid USD	% of Sub-Fund's total transactions during the period %	Average commission Rate %
31 December 2023				
Bank of China (Hong Kong) Limited	99,583,373	-	38.47%	-
BOCI-Prudential Trustee Limited	99,000,000	-	31.73%	-
31 December 2022				
Bank of China (Hong Kong) Limited	42,244,193	-	26.1%	-
BOCI-Prudential Trustee Limited	99,559,130	-	61.6%	-

CHINAAMC SELECT STABLE INCOME FUND
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NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

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

(g) Financial assets at fair value through profit or loss managed by the Manager

The holding of the collective investment schemes managed by the Manager as at 31 December 2023 was as follows:

31 December 2023

	2023 USD
ChinaAMC Special Opportunities Segregated Portfolio	35,391,142

31 December 2022

	2022 USD
ChinaAMC Special Opportunities Segregated Portfolio	22,941,339

According to Chapter 7.11C of the SFC Code, where a scheme invests in any underlying schemes managed by the same management company or its connected persons, all initial charges and redemption charges on the underlying schemes must be waived. The Manager did not incur any initial and redemption charges on above collective investment schemes for the year ended 31 December 2023.

(h) Expenses borne by the Manager

The prospectus stated that it is the Manager's current intention to cap the ongoing charges of each class of Units of the Sub-Fund at 3% of the average net asset value ("Average Net Asset Value") published for the year ended 31 December 2023 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 3% 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 year ended 31 December 2023. For the year ended 31 December 2023, USD[1,135,611] (2022: USD232,731) expense incurred by the Sub-Fund was borne by the Manager.

	Expenses incurred by the Sub-Fund USD	Income in the statement of profit or loss and other comprehensive income USD
<u>For the year ended 31 December 2023</u>		
Reimbursement of expenses by the Manager	1,135,611	1,135,611
<u>For the period ended 31 December 2022</u>		
Reimbursement of expenses by the Manager	232,731	232,731

As at 31 December 2023, the reimbursement of expenses due from the Manager was USD151,718 (2022: USD160,596).

CHINAAMC SELECT STABLE INCOME FUND
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NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

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

(i) Transactions with the funds and mandates managed by the Manager

During the period ended 31 December 2023, the Sub-Fund has bought and sold its investments amounting to USD 55,000,000 and USD 44,000,000 (2022: USD400,746 and USD13,433,100) respectively to other funds and mandates managed by the Manager at prevailing market price on the trade date.

4. SOFT COMMISSION ARRANGEMENTS

The Manager and its connected persons have not received any soft dollar commissions or entered into any soft dollar arrangements in respect of the management of the Sub-Fund during the year ended 31 December 2023 and period ended 31 December 2022. The Manager and its connected persons have not retained any cash rebates from any broker or dealer.

5. WITHHOLDING TAXES

Hong Kong Profits Tax

No provision for Hong Kong profits tax has been made for the Sub-Fund as the interest 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 Tax

Under PRC laws and regulations, foreign investors (such as the Sub-Fund) may be subject to a 10% withholding tax on income (such as interest and capital gains) imposed on securities issued by PRC tax resident enterprises ("Distribution Tax") and a 6% withholding tax on interest income derived from non-government bonds ("Value-added Tax"). There is no assurance that the tax rates will not be changed by the PRC tax authorities in the future. There was no distribution tax provided for the year ended 31 December 2023 (2022: USD70).

Other jurisdiction

Interest income and realised gain on disposal of investment of the Sub-Fund may be subject to withholding and other taxes levied by the jurisdiction in which the income is sourced. The Sub-Fund assesses the probability for litigation and subsequent cash outflow with respect to taxes as remote.

CHINAAMC SELECT STABLE INCOME FUND
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NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

6. DISTRIBUTION

	USD
Undistributed income at 11 May 2022 (date of inception)	-
Profit and total comprehensive income for the period	16,564
Add: Finance costs - distribution to unitholders	<u>3,894,367</u>
Undistributed income before distribution	3,910,931
Distribution paid on 13/05/2022 (Record date: 12/05/2022)	
HKD 0.0000595 per Unit for Class A-DIST-HKD	(83.61)
USD 0.000114286 per Unit for Class A-DIST-USD	(0.16)
USD 0.000168244 per Unit for Class I-DIST-USD	(23.55)
Distribution paid on 16/05/2022 (Record date: 17/05/2022)	
HKD 0.000045158 per Unit for Class A-DIST-HKD	(2,076.90)
USD 0.000042852 per Unit for Class A-DIST-USD	(0.06)
USD 0.000045215 per Unit for Class I-DIST-USD	(6.33)
Distribution paid on 18/05/2022 (Record date: 19/05/2022)	
HKD 0.000030602 per Unit for Class A-DIST-HKD	(1,568.89)
USD 0.000101056 per Unit for Class A-DIST-USD	(1,380.49)
USD 0.000103148 per Unit for Class I-DIST-USD	(549.75)
Distribution paid on 19/05/2022 (Record date: 20/05/2022)	
HKD 0.000037109 per Unit for Class A-DIST-HKD	(2,014.58)
USD 0.000086705 per Unit for Class A-DIST-USD	(1,239.57)
USD 0.000087674 per Unit for Class I-DIST-USD	(547.14)
Distribution paid on 20/05/2022 (Record date: 23/05/2022)	
HKD 0.000037473 per Unit for Class A-DIST-HKD	(2,193.64)
USD 0.000064656 per Unit for Class I-DIST-USD	(927.52)
USD 0.000064772 per Unit for Class A-DIST-USD	(403.53)
Distribution paid on 23/05/2022 (Record date: 24/05/2022)	
HKD 0.000051447 per Unit for Class A-DIST-HKD	(3,229.42)
USD 0.000078308 per Unit for Class A-DIST-USD	(1,182.03)
USD 0.000090369 per Unit for Class I-DIST-USD	(654.41)

CHINAAMC SELECT STABLE INCOME FUND
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31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 24/05/2022 (Record date: 25/05/2022)	
HKD 0.000067059 per Unit for Class A-DIST-HKD	(4,627.18)
USD 0.000109016 per Unit for Class I-DIST-USD	(1,869.41)
USD 0.000109522 per Unit for Class A-DIST-USD	(789.52)
Distribution paid on 25/05/2022 (Record date: 26/05/2022)	
HKD 0.000037006 per Unit for Class A-DIST-HKD	(2,692.96)
USD 0.000006809 per Unit for Class I-DIST-USD	(225.95)
USD 0.000013122 per Unit for Class A-DIST-USD	(56.13)
Distribution paid on 26/05/2022 (Record date: 27/05/2022)	
HKD 0.000020681 per Unit for Class A-DIST-HKD	(1,531.20)
USD 0.000201659 per Unit for Class I-DIST-USD	(3,329.83)
USD 0.000201678 per Unit for Class A-DIST-USD	(1,662.29)
Distribution paid on 27/05/2022 (Record date: 30/05/2022)	
HKD 0.000053771 per Unit for Class A-DIST-HKD	(4,116.68)
USD 0.000003193 per Unit for Class A-DIST-USD	(54.25)
USD 0.000005368 per Unit for Class I-DIST-USD	(46.94)
Distribution paid on 30/05/2022 (Record date: 31/05/2022)	
HKD 0.000069305 per Unit for Class A-DIST-HKD	(5,386.38)
USD 0.000106258 per Unit for Class A-DIST-USD	(1,806.06)
USD 0.000106304 per Unit for Class I-DIST-USD	(929.60)
Distribution paid on 31/05/2022 (Record date: 01/06/2022)	
HKD 0.000050283 per Unit for Class A-DIST-HKD	(4,047.39)
USD 0.000094492 per Unit for Class A-DIST-USD	(1,637.40)
USD 0.000116251 per Unit for Class I-DIST-USD	(1,016.70)
Distribution paid on 01/06/2022 (Record date: 02/06/2022)	
HKD 0.000027934 per Unit for Class A-DIST-HKD	(2,381.67)
USD 0.000116308 per Unit for Class I-DIST-USD	(2,073.20)
USD 0.000116724 per Unit for Class A-DIST-USD	(1,110.36)

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NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 02/06/2022 (Record date: 06/06/2022)	
HKD 0.000031828 per Unit for Class A-DIST-HKD	(2,859.56)
USD 0.000053714 per Unit for Class I-DIST-USD	(1,151.89)
USD 0.000060463 per Unit for Class A-DIST-USD	(512.85)
Distribution paid on 06/06/2022 (Record date: 07/06/2022)	
HKD 0.000079073 per Unit for Class A-DIST-HKD	(7,323.51)
USD 0.000101884 per Unit for Class A-DIST-USD	(2,046.96)
USD 0.000104355 per Unit for Class I-DIST-USD	(1,079.90)
Distribution paid on 07/06/2022 (Record date: 08/06/2022)	
HKD 0.000099721 per Unit for Class A-DIST-HKD	(9,506.80)
USD 0.000069954 per Unit for Class I-DIST-USD	(1,439.32)
USD 0.000070525 per Unit for Class A-DIST-USD	(723.98)
Distribution paid on 08/06/2022 (Record date: 09/06/2022)	
HKD 0.000032408 per Unit for Class A-DIST-HKD	(3,141.52)
USD 0.000001439 per Unit for Class A-DIST-USD	(31.03)
USD 0.000004296 per Unit for Class I-DIST-USD	(44.46)
Distribution paid on 09/06/2022 (Record date: 10/06/2022)	
HKD 0.00002455 per Unit for Class A-DIST-HKD	(2,415.64)
USD 0.000116617 per Unit for Class A-DIST-USD	(2,610.25)
USD 0.000118027 per Unit for Class I-DIST-USD	(1,363.23)
Distribution paid on 10/06/2022 (Record date: 13/06/2022)	
HKD 0.000026266 per Unit for Class A-DIST-HKD	(2,618.20)
USD 0.000092659 per Unit for Class A-DIST-USD	(2,199.59)
USD 0.000093413 per Unit for Class I-DIST-USD	(1,079.07)
Distribution paid on 13/06/2022 (Record date: 14/06/2022)	
HKD 0.000046293 per Unit for Class A-DIST-HKD	(4,905.70)
USD 0.000093482 per Unit for Class A-DIST-USD	(2,246.82)
USD 0.0001025379 per Unit for Class I-DIST-USD	(1,246.11)
Distribution paid on 14/06/2022 (Record date: 15/06/2022)	
HKD 0.000083282 per Unit for Class A-DIST-HKD	(9,202.05)
USD 0.000014932 per Unit for Class A-DIST-USD	(362.70)
USD 0.0000172 per Unit for Class I-DIST-USD	(209.05)
Distribution paid on 15/06/2022 (Record date: 16/06/2022)	
HKD 0.0000258479 per Unit for Class A-DIST-HKD	(2,884.14)
USD 0.0000794619 per Unit for Class A-DIST-USD	(1,984.52)
USD 0.0000816919 per Unit for Class I-DIST-USD	(1,074.58)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 16/06/2022 (Record date: 17/06/2022)	
HKD 0.0000299909 per Unit for Class A-DIST-HKD	(3,435.45)
USD 0.0000463139 per Unit for Class A-DIST-USD	(1,218.32)
USD 0.0000491019 per Unit for Class I-DIST-USD	(645.94)
Distribution paid on 17/06/2022 (Record date: 20/06/2022)	
HKD 0.0000285499 per Unit for Class A-DIST-HKD	(3,261.62)
USD 0.0000389229 per Unit for Class A-DIST-USD	(1,029.65)
USD 0.000040873 per Unit for Class I-DIST-USD	(537.72)
Distribution paid on 20/06/2022 (Record date: 21/06/2022)	
HKD 0.000046809 per Unit for Class A-DIST-HKD	(5,332.17)
USD 0.000091316 per Unit for Class A-DIST-USD	(2,403.22)
USD 0.000100696 per Unit for Class I-DIST-USD	(1,324.79)
Distribution paid on 21/06/2022 (Record date: 22/06/2022)	
HKD 0.000064725 per Unit for Class A-DIST-HKD	(7,545.29)
USD 0.0001418349 per Unit for Class I-DIST-USD	(5,913.13)
USD 0.000163965 per Unit for Class A-DIST-USD	(1,979.69)
Distribution paid on 22/06/2022 (Record date: 23/06/2022)	
HKD 0.00002751 per Unit for Class A-DIST-HKD	(3,271.82)
USD 0.000078288 per Unit for Class I-DIST-USD	(2,904.39)
USD 0.0000789039 per Unit for Class A-DIST-USD	(1,171.16)
Distribution paid on 23/06/2022 (Record date: 24/06/2022)	
HKD 0.000021574 per Unit for Class A-DIST-HKD	(2,553.82)
USD 0.0001194879 per Unit for Class A-DIST-USD	(4,497.14)
USD 0.000121473 per Unit for Class I-DIST-USD	(1,817.34)
Distribution paid on 24/06/2022 (Record date: 27/06/2022)	
HKD 0.0000319269 per Unit for Class A-DIST-HKD	(4,134.09)
USD 0.000042 per Unit for Class A-DIST-USD	(1,612.70)
USD 0.000050893 per Unit for Class I-DIST-USD	(761.49)
Distribution paid on 27/06/2022 (Record date: 28/06/2022)	
HKD 0.0000600559 per Unit for Class A-DIST-HKD	(7,737.55)
USD 0.000106441 per Unit for Class A-DIST-USD	(4,141.30)
USD 0.000113497 per Unit for Class I-DIST-USD	(1,868.55)
Distribution paid on 28/06/2022 (Record date: 29/06/2022)	
HKD 0.0000630459 per Unit for Class A-DIST-HKD	(8,321.91)
USD 0.000142144 per Unit for Class I-DIST-USD	(9,462.69)
USD 0.0001535329 per Unit for Class A-DIST-USD	(2,340.44)
Distribution paid on 29/06/2022 (Record date: 30/06/2022)	
HKD 0.000011588 per Unit for Class A-DIST-HKD	(1,610.42)
USD 0.000190665 per Unit for Class I-DIST-USD	(20,309.06)
USD 0.0001952649 per Unit for Class A-DIST-USD	(3,635.53)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 30/06/2022 (Record date: 04/07/2022)	
HKD 0.000036954 per Unit for Class A-DIST-HKD	(5,085.40)
USD 0.000014683 per Unit for Class A-DIST-USD	(1,483.44)
USD 0.0000177089 per Unit for Class I-DIST-USD	(426.28)
Distribution paid on 04/07/2022 (Record date: 05/07/2022)	
HKD 0.0000958259 per Unit for Class A-DIST-HKD	(12,994.14)
USD 0.0001080799 per Unit for Class I-DIST-USD	(261.66)
USD 0.000114568 per Unit for Class A-DIST-USD	(1,164.21)
Distribution paid on 05/07/2022 (Record date: 06/07/2022)	
HKD 0.000099107 per Unit for Class A-DIST-HKD	(13,368.46)
USD 0.0001813109 per Unit for Class A-DIST-USD	(18,317.26)
USD 0.0001844099 per Unit for Class I-DIST-USD	(4,439.54)
Distribution paid on 06/07/2022 (Record date: 07/07/2022)	
HKD 0.000034335 per Unit for Class A-DIST-HKD	(4,637.90)
USD 0.0000661029 per Unit for Class A-DIST-USD	(675.31)
USD 0.0000685119 per Unit for Class I-DIST-USD	(1,649.68)
Distribution paid on 07/07/2022 (Record date: 08/07/2022)	
HKD 0.000034464 per Unit for Class A-DIST-HKD	(4,595.77)
USD 0.0000942619 per Unit for Class A-DIST-USD	(9,641.58)
USD 0.0000966469 per Unit for Class I-DIST-USD	(2,327.29)
Distribution paid on 08/07/2022 (Record date: 11/07/2022)	
HKD 0.000032604 per Unit for Class A-DIST-HKD	(4,772.36)
USD 0.000064131 per Unit for Class A-DIST-USD	(6,585.90)
USD 0.0000661299 per Unit for Class I-DIST-USD	(1,592.59)
Distribution paid on 11/07/2022 (Record date: 12/07/2022)	
HKD 0.0000658259 per Unit for Class A-DIST-HKD	(9,999.57)
USD 0.0001017219 per Unit for Class I-DIST-USD	(2,449.90)
USD 0.000102123 per Unit for Class A-DIST-USD	(153.11)
Distribution paid on 12/07/2022 (Record date: 13/07/2022)	
HKD 0.0000674609 per Unit for Class A-DIST-HKD	(10,476.30)
USD 0.0000719179 per Unit for Class A-DIST-USD	(7,469.76)
USD 0.0000808809 per Unit for Class I-DIST-USD	(229.40)
Distribution paid on 13/07/2022 (Record date: 14/07/2022)	
HKD 0.0000465499 per Unit for Class A-DIST-HKD	(7,026.51)
USD 0.0000172469 per Unit for Class A-DIST-USD	(1,794.80)
USD 0.00001976 per Unit for Class I-DIST-USD	(495.75)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 14/07/2022 (Record date: 15/07/2022)	
HKD 0.0000391129 per Unit for Class A-DIST-HKD	(6,075.89)
USD 0.0000498309 per Unit for Class A-DIST-USD	(5,269.25)
USD 0.0000517639 per Unit for Class I-DIST-USD	(1,298.72)
Distribution paid on 15/07/2022 (Record date: 18/07/2022)	
HKD 0.0000296029 per Unit for Class A-DIST-HKD	(4,543.39)
USD 0.0000612659 per Unit for Class A-DIST-USD	(666.43)
USD 0.000062645 per Unit for Class I-DIST-USD	(1,571.80)
Distribution paid on 18/07/2022 (Record date: 19/07/2022)	
HKD 0.000058375 per Unit for Class A-DIST-HKD	(9,039.80)
USD 0.000170655 per Unit for Class A-DIST-USD	(1,826.17)
USD 0.0001762139 per Unit for Class I-DIST-USD	(4,421.58)
Distribution paid on 19/07/2022 (Record date: 20/07/2022)	
HKD 0.0000790909 per Unit for Class A-DIST-HKD	(12,220.73)
USD 0.000119639 per Unit for Class A-DIST-USD	(1,394.36)
USD 0.0001219269 per Unit for Class I-DIST-USD	(359.94)
Distribution paid on 20/07/2022 (Record date: 21/07/2022)	
HKD 0.000038476 per Unit for Class A-DIST-HKD	(5,982.61)
USD 0.0000339849 per Unit for Class A-DIST-USD	(365.90)
USD 0.0000416649 per Unit for Class I-DIST-USD	(145.77)
Distribution paid on 21/07/2022 (Record date: 22/07/2022)	
HKD 0.000019406 per Unit for Class A-DIST-HKD	(3,029.59)
USD 0.000229314 per Unit for Class A-DIST-USD	(24,469.24)
USD 0.0002325389 per Unit for Class I-DIST-USD	(669.42)
Distribution paid on 22/07/2022 (Record date: 25/07/2022)	
HKD 0.0000405189 per Unit for Class A-DIST-HKD	(6,396.61)
USD 0.0000361209 per Unit for Class A-DIST-USD	(391.36)
USD 0.000037537 per Unit for Class I-DIST-USD	(979.97)
Distribution paid on 25/07/2022 (Record date: 26/07/2022)	
HKD 0.0000727549 per Unit for Class A-DIST-HKD	(11,489.42)
USD 0.000168562 per Unit for Class A-DIST-USD	(18,337.64)
USD 0.0001693869 per Unit for Class I-DIST-USD	(4,422.30)
Distribution paid on 26/07/2022 (Record date: 27/07/2022)	
HKD 0.000080815 per Unit for Class A-DIST-HKD	(13,231.25)
USD 0.0001054529 per Unit for Class A-DIST-USD	(11,293.95)
USD 0.0001098219 per Unit for Class I-DIST-USD	(2,867.68)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 27/07/2022 (Record date: 28/07/2022)	
HKD 0.0000327899 per Unit for Class A-DIST-HKD	(5,311.86)
USD 0.0000882909 per Unit for Class A-DIST-USD	(9,596.18)
USD 0.0000912299 per Unit for Class I-DIST-USD	(2,382.47)
Distribution paid on 28/07/2022 (Record date: 29/07/2022)	
HKD 0.000035848 per Unit for Class A-DIST-HKD	(5,729.51)
USD 0.000050118 per Unit for Class A-DIST-USD	(546.34)
USD 0.0000532639 per Unit for Class I-DIST-USD	(1,391.11)
Distribution paid on 29/07/2022 (Record date: 01/08/2022)	
HKD 0.0000369039 per Unit for Class A-DIST-HKD	(5,942.94)
USD 0.0000708279 per Unit for Class A-DIST-USD	(7,687.19)
USD 0.0000728039 per Unit for Class I-DIST-USD	(191.55)
Distribution paid on 01/08/2022 (Record date: 02/08/2022)	
HKD 0.000079932 per Unit for Class A-DIST-HKD	(12,873.51)
USD 0.000123609 per Unit for Class A-DIST-USD	(13,365.87)
USD 0.0001258189 per Unit for Class I-DIST-USD	(3,286.47)
Distribution paid on 02/08/2022 (Record date: 03/08/2022)	
HKD 0.000054143 per Unit for Class A-DIST-HKD	(8,448.88)
USD 0.000111559 per Unit for Class A-DIST-USD	(11,981.77)
USD 0.000114661 per Unit for Class I-DIST-USD	(2,995.40)
Distribution paid on 03/08/2022 (Record date: 04/08/2022)	
HKD 0.0000322189 per Unit for Class A-DIST-HKD	(4,816.80)
USD 0.00010858 per Unit for Class A-DIST-USD	(11,955.33)
USD 0.0001104149 per Unit for Class I-DIST-USD	(2,884.81)
Distribution paid on 04/08/2022 (Record date: 05/08/2022)	
HKD 0.000032709 per Unit for Class A-DIST-HKD	(4,750.71)
USD 0.000149815 per Unit for Class A-DIST-USD	(14,932.47)
USD 0.0001560739 per Unit for Class I-DIST-USD	(3,844.80)
Distribution paid on 05/08/2022 (Record date: 08/08/2022)	
HKD 0.0000449769 per Unit for Class A-DIST-HKD	(6,474.92)
USD 0.000044519 per Unit for Class A-DIST-USD	(4,325.00)
USD 0.000050713 per Unit for Class I-DIST-USD	(1,249.25)
Distribution paid on 08/08/2022 (Record date: 09/08/2022)	
HKD 0.000095422 per Unit for Class A-DIST-HKD	(13,529.30)
USD 0.000117149 per Unit for Class A-DIST-USD	(11,342.31)
USD 0.0001191709 per Unit for Class I-DIST-USD	(2,935.77)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 09/08/2022 (Record date: 10/08/2022)	
HKD 0.000085399 per Unit for Class A-DIST-HKD	(11,900.61)
USD 0.0001399719 per Unit for Class I-DIST-USD	(3,238.65)
USD 0.000142032 per Unit for Class A-DIST-USD	(13,537.72)
Distribution paid on 10/08/2022 (Record date: 11/08/2022)	
HKD 0.0000393599 per Unit for Class A-DIST-HKD	(5,524.87)
USD 0.0000744559 per Unit for Class A-DIST-USD	(696.91)
USD 0.0000791309 per Unit for Class I-DIST-USD	(1,831.18)
Distribution paid on 11/08/2022 (Record date: 12/08/2022)	
HKD 0.000042053 per Unit for Class A-DIST-HKD	(6,731.01)
USD 0.0001193699 per Unit for Class A-DIST-USD	(1,934.10)
USD 0.0001219029 per Unit for Class I-DIST-USD	(2,821.19)
Distribution paid on 12/08/2022 (Record date: 15/08/2022)	
HKD 0.000043038 per Unit for Class A-DIST-HKD	(6,908.37)
USD 0.000080177 per Unit for Class A-DIST-USD	(7,256.10)
USD 0.000083703 per Unit for Class I-DIST-USD	(1,937.37)
Distribution paid on 15/08/2022 (Record date: 16/08/2022)	
HKD 0.0001113909 per Unit for Class A-DIST-HKD	(17,918.30)
USD 0.00012793 per Unit for Class A-DIST-USD	(11,399.20)
USD 0.000130439 per Unit for Class I-DIST-USD	(319.36)
Distribution paid on 16/08/2022 (Record date: 17/08/2022)	
HKD 0.00021815 per Unit for Class A-DIST-HKD	(30,814.23)
USD 0.00001076 per Unit for Class A-DIST-USD	(962.11)
USD 0.00009133 per Unit for Class I-DIST-USD	(2,114.36)
Distribution paid on 17/08/2022 (Record date: 18/08/2022)	
HKD 0.000015093 per Unit for Class A-DIST-HKD	(2,139.14)
USD 0.0000881479 per Unit for Class A-DIST-USD	(7,813.17)
USD 0.000091336 per Unit for Class I-DIST-USD	(2,114.69)
Distribution paid on 18/08/2022 (Record date: 19/08/2022)	
HKD 0.000074405 per Unit for Class A-DIST-HKD	(10,564.29)
USD 0.0000059599 per Unit for Class A-DIST-USD	(516.68)
USD 0.000009297 per Unit for Class I-DIST-USD	(215.27)
Distribution paid on 19/08/2022 (Record date: 22/08/2022)	
HKD 0.0001294549 per Unit for Class A-DIST-HKD	(18,276.48)
USD 0.000077345 per Unit for Class A-DIST-USD	(667.24)
USD 0.0000814319 per Unit for Class I-DIST-USD	(1,885.57)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 22/08/2022 (Record date: 23/08/2022)	
HKD 0.000052508 per Unit for Class A-DIST-HKD	(7,515.20)
USD 0.000045373 per Unit for Class A-DIST-USD	(3,894.43)
USD 0.0000526009 per Unit for Class I-DIST-USD	(1,218.80)
Distribution paid on 23/08/2022 (Record date: 24/08/2022)	
HKD 0.0000869489 per Unit for Class A-DIST-HKD	(12,356.74)
USD 0.000151009 per Unit for Class A-DIST-USD	(12,482.76)
USD 0.0001575179 per Unit for Class I-DIST-USD	(3,647.84)
Distribution paid on 24/08/2022 (Record date: 26/08/2022)	
HKD 0.0000460739 per Unit for Class A-DIST-HKD	(6,408.97)
USD 0.0000804789 per Unit for Class A-DIST-USD	(6,485.75)
USD 0.000081801 per Unit for Class I-DIST-USD	(1,812.87)
Distribution paid on 26/08/2022 (Record date: 29/08/2022)	
HKD 0.000097143 per Unit for Class A-DIST-HKD	(1,3540.82)
USD 0.0000999989 per Unit for Class A-DIST-USD	(7,968.14)
USD 0.000106173 per Unit for Class I-DIST-USD	(2,353.19)
Distribution paid on 29/08/2022 (Record date: 30/08/2022)	
HKD 0.0001463559 per Unit for Class A-DIST-HKD	(19,948.00)
USD 0.0001449339 per Unit for Class A-DIST-USD	(114.28)
USD 0.000159594 per Unit for Class I-DIST-USD	(3,537.57)
Distribution paid on 30/08/2022 (Record date: 31/08/2022)	
HKD 0.0000921199 per Unit for Class A-DIST-HKD	(12,466.00)
USD 0.0001326139 per Unit for Class I-DIST-USD	(287.39)
USD 0.0001341749 per Unit for Class A-DIST-USD	(114.39)
Distribution paid on 31/08/2022 (Record date: 01/09/2022)	
HKD 0.0000382199 per Unit for Class A-DIST-HKD	(5,219.59)
USD 0.0000227539 per Unit for Class A-DIST-USD	(1,718.90)
USD 0.000025315 per Unit for Class I-DIST-USD	(535.98)
Distribution paid on 01/09/2022 (Record date: 02/09/2022)	
HKD 0.000046777 per Unit for Class A-DIST-HKD	(6,496.12)
USD 0.0001354659 per Unit for Class A-DIST-USD	(1,153.31)
USD 0.000138635 per Unit for Class I-DIST-USD	(2,935.31)
Distribution paid on 02/09/2022 (Record date: 05/09/2022)	
HKD 0.0000560279 per Unit for Class A-DIST-HKD	(8,176.87)
USD 0.0000471539 per Unit for Class A-DIST-USD	(3,528.21)
USD 0.0000501079 per Unit for Class I-DIST-USD	(161.80)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 05/09/2022 (Record date: 06/09/2022)	
HKD 0.000125973 per Unit for Class A-DIST-HKD	(18,357.34)
USD 0.000174678 per Unit for Class A-DIST-USD	(14,738.28)
USD 0.000177477 per Unit for Class I-DIST-USD	(3,758.42)
Distribution paid on 06/09/2022 (Record date: 07/09/2022)	
HKD 0.0000938169 per Unit for Class A-DIST-HKD	(13,741.76)
USD 0.0001052749 per Unit for Class A-DIST-USD	(8,799.30)
USD 0.000111607 per Unit for Class I-DIST-USD	(2,531.33)
Distribution paid on 07/09/2022 (Record date: 08/09/2022)	
HKD 0.000054996 per Unit for Class A-DIST-HKD	(8,024.77)
USD 0.0000810469 per Unit for Class A-DIST-USD	(663.37)
USD 0.0000845899 per Unit for Class I-DIST-USD	(1,918.77)
Distribution paid on 08/09/2022 (Record date: 09/09/2022)	
HKD 0.0000487209 per Unit for Class A-DIST-HKD	(7,047.45)
USD 0.0001587679 per Unit for Class A-DIST-USD	(12,867.28)
USD 0.0001607949 per Unit for Class I-DIST-USD	(3,647.66)
Distribution paid on 09/09/2022 (Record date: 13/09/2022)	
HKD 0.000055673 per Unit for Class A-DIST-HKD	(8,068.37)
USD 0.0000846899 per Unit for Class A-DIST-USD	(6,829.16)
USD 0.0000868599 per Unit for Class I-DIST-USD	(197.75)
Distribution paid on 13/09/2022 (Record date: 14/09/2022)	
HKD 0.0001639239 per Unit for Class A-DIST-HKD	(23,591.43)
USD 0.0002555239 per Unit for Class A-DIST-USD	(2,693.24)
USD 0.0002601939 per Unit for Class I-DIST-USD	(594.00)
Distribution paid on 14/09/2022 (Record date: 15/09/2022)	
HKD 0.0001220779 per Unit for Class A-DIST-HKD	(17,766.89)
USD 0.0001037399 per Unit for Class A-DIST-USD	(8,366.52)
USD 0.000105841 per Unit for Class I-DIST-USD	(242.24)
Distribution paid on 15/09/2022 (Record date: 16/09/2022)	
HKD 0.000042099 per Unit for Class A-DIST-HKD	(6150.50)
USD 0.0002190029 per Unit for Class A-DIST-USD	(17,668.63)
USD 0.0002202609 per Unit for Class I-DIST-USD	(4,999.72)
Distribution paid on 16/09/2022 (Record date: 19/09/2022)	
HKD 0.0000599709 per Unit for Class A-DIST-HKD	(8,774.65)
USD 0.0000660859 per Unit for Class A-DIST-USD	(549.60)
USD 0.0000676109 per Unit for Class I-DIST-USD	(1,535.40)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 19/09/2022 (Record date: 20/09/2022)	
HKD 0.0001464339 per Unit for Class A-DIST-HKD	(20,978.90)
USD 0.000159881 per Unit for Class A-DIST-USD	(13,273.66)
USD 0.0001611089 per Unit for Class I-DIST-USD	(3,658.80)
Distribution paid on 20/09/2022 (Record date: 21/09/2022)	
HKD 0.0000998739 per Unit for Class A-DIST-HKD	(14,279.40)
USD 0.000118824 per Unit for Class A-DIST-USD	(9,893.51)
USD 0.0001202209 per Unit for Class I-DIST-USD	(273.13)
Distribution paid on 21/09/2022 (Record date: 22/09/2022)	
HKD 0.0000654499 per Unit for Class A-DIST-HKD	(9320.83)
USD 0.0000166859 per Unit for Class A-DIST-USD	(142.27)
USD 0.0000178699 per Unit for Class I-DIST-USD	(45.86)
Distribution paid on 22/09/2022 (Record date: 23/09/2022)	
HKD 0.00005283 per Unit for Class A-DIST-HKD	(7601.41)
USD 0.0000920589 per Unit for Class A-DIST-USD	(776.38)
USD 0.0000929649 per Unit for Class I-DIST-USD	(2,111.46)
Distribution paid on 23/09/2022 (Record date: 26/09/2022)	
HKD 0.000048091 per Unit for Class A-DIST-HKD	(6,880.78)
USD 0.000092149 per Unit for Class A-DIST-USD	(7,746.58)
USD 0.0000940679 per Unit for Class I-DIST-USD	(2,136.71)
Distribution paid on 26/09/2022 (Record date: 27/09/2022)	
HKD 0.0001630459 per Unit for Class A-DIST-HKD	(39,876.18)
USD 0.000175049 per Unit for Class A-DIST-USD	(14,819.84)
USD 0.0001750979 per Unit for Class I-DIST-USD	(3,977.64)
Distribution paid on 27/09/2022 (Record date: 28/09/2022)	
HKD 0.000104805 per Unit for Class A-DIST-HKD	(25,355.02)
USD 0.0001251989 per Unit for Class A-DIST-USD	(1,641.70)
USD 0.0001471719 per Unit for Class I-DIST-USD	(4,741.97)
Distribution paid on 28/09/2022 (Record date: 29/09/2022)	
HKD 0.0000493319 per Unit for Class A-DIST-HKD	(11,889.49)
USD 0.0001617949 per Unit for Class A-DIST-USD	(13,792.67)
USD 0.0001643609 per Unit for Class I-DIST-USD	(5,296.59)
Distribution paid on 29/09/2022 (Record date: 30/09/2022)	
HKD 0.000075827 per Unit for Class A-DIST-HKD	(18,208.78)
USD 0.0000600449 per Unit for Class A-DIST-USD	(5,111.15)
USD 0.0000623749 per Unit for Class I-DIST-USD	(21.39)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 30/09/2022 (Record date: 03/10/2022)	
HKD 0.0000606519 per Unit for Class A-DIST-HKD	(14,590.81)
USD 0.0001138419 per Unit for Class A-DIST-USD	(9,573.24)
USD 0.00011686 per Unit for Class I-DIST-USD	(3,766.71)
Distribution paid on 03/10/2022 (Record date: 05/10/2022)	
HKD 0.0002005499 per Unit for Class A-DIST-HKD	(48,477.65)
USD 0.000172073 per Unit for Class A-DIST-USD	(1,441.51)
USD 0.000175376 per Unit for Class I-DIST-USD	(5,653.50)
Distribution paid on 05/10/2022 (Record date: 06/10/2022)	
HKD 0.0001634539 per Unit for Class A-DIST-HKD	(39,909.78)
USD 0.000200457 per Unit for Class A-DIST-USD	(1,688.16)
USD 0.000203084 per Unit for Class I-DIST-USD	(6,547.86)
Distribution paid on 06/10/2022 (Record date: 07/10/2022)	
HKD 0.000063326 per Unit for Class A-DIST-HKD	(9,164.81)
USD 0.0001482189 per Unit for Class I-DIST-USD	(3,371.78)
USD 0.0001891329 per Unit for Class A-DIST-USD	(15,828.20)
Distribution paid on 07/10/2022 (Record date: 10/10/2022)	
HKD 0.000067518 per Unit for Class A-DIST-HKD	(9,619.42)
USD 0.000068522 per Unit for Class A-DIST-USD	(5,674.23)
USD 0.000071807 per Unit for Class I-DIST-USD	(1,633.76)
Distribution paid on 10/10/2022 (Record date: 11/10/2022)	
HKD 0.0001680779 per Unit for Class A-DIST-HKD	(23,817.03)
USD 0.0002071169 per Unit for Class A-DIST-USD	(17,246.84)
USD 0.0002081659 per Unit for Class I-DIST-USD	(4,736.54)
Distribution paid on 11/10/2022 (Record date: 12/10/2022)	
HKD 0.00004569 per Unit for Class A-DIST-HKD	(6,421.60)
USD 0.000157254 per Unit for Class A-DIST-USD	(1,344.93)
USD 0.0001581029 per Unit for Class I-DIST-USD	(3,598.17)
Distribution paid on 12/10/2022 (Record date: 13/10/2022)	
HKD 0.0000919989 per Unit for Class A-DIST-HKD	(12,798.34)
USD 0.000066286 per Unit for Class A-DIST-USD	(5,558.80)
USD 0.0000682549 per Unit for Class I-DIST-USD	(1,553.62)
Distribution paid on 13/10/2022 (Record date: 14/10/2022)	
HKD 0.000014616 per Unit for Class A-DIST-HKD	(2,034.58)
USD 0.0001474809 per Unit for Class A-DIST-USD	(12,338.79)
USD 0.00014943 per Unit for Class I-DIST-USD	(341.56)

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31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 14/10/2022 (Record date: 17/10/2022)	
HKD 0.0000512409 per Unit for Class A-DIST-HKD	(7,145.00)
USD 0.0001044109 per Unit for Class A-DIST-USD	(8,887.64)
USD 0.000105408 per Unit for Class I-DIST-USD	(2,399.82)
Distribution paid on 17/10/2022 (Record date: 18/10/2022)	
HKD 0.000179203 per Unit for Class A-DIST-HKD	(25,007.93)
USD 0.000225936 per Unit for Class A-DIST-USD	(19,133.15)
USD 0.000227801 per Unit for Class I-DIST-USD	(5,186.88)
Distribution paid on 18/10/2022 (Record date: 19/10/2022)	
HKD 0.000093673 per Unit for Class A-DIST-HKD	(12,925.03)
USD 0.0001352729 per Unit for Class A-DIST-USD	(11,357.18)
USD 0.00013664 per Unit for Class I-DIST-USD	(3,111.91)
Distribution paid on 19/10/2022 (Record date: 20/10/2022)	
HKD 0.0000684129 per Unit for Class A-DIST-HKD	(9,334.33)
USD 0.0000901719 per Unit for Class A-DIST-USD	(7,553.21)
USD 0.000091359 per Unit for Class I-DIST-USD	(28.94)
Distribution paid on 20/10/2022 (Record date: 21/10/2022)	
HKD 0.0000251479 per Unit for Class A-DIST-HKD	(3,417.09)
USD 0.000124 per Unit for Class A-DIST-USD	(153.71)
USD 0.000125359 per Unit for Class I-DIST-USD	(2,855.64)
Distribution paid on 21/10/2022 (Record date: 24/10/2022)	
HKD 0.000098409 per Unit for Class A-DIST-HKD	(28,392.50)
USD 0.000079294 per Unit for Class A-DIST-USD	(6,774.14)
USD 0.0000810129 per Unit for Class I-DIST-USD	(1,845.68)
Distribution paid on 24/10/2022 (Record date: 25/10/2022)	
HKD 0.0002107479 per Unit for Class A-DIST-HKD	(13,227.99)
USD 0.000229916 per Unit for Class A-DIST-USD	(19,646.40)
USD 0.0002322009 per Unit for Class I-DIST-USD	(558.37)
Distribution paid on 25/10/2022 (Record date: 26/10/2022)	
HKD 0.000134002 per Unit for Class A-DIST-HKD	(17,627.00)
USD 0.000133036 per Unit for Class A-DIST-USD	(11,144.49)
USD 0.000134528 per Unit for Class I-DIST-USD	(2,931.30)
Distribution paid on 26/10/2022 (Record date: 27/10/2022)	
HKD 0.000073723 per Unit for Class A-DIST-HKD	(9,497.76)
USD 0.0000966749 per Unit for Class A-DIST-USD	(8,178.76)
USD 0.0000982689 per Unit for Class I-DIST-USD	(2,141.52)

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31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 27/10/2022 (Record date: 28/10/2022)	
HKD 0.000039955 per Unit for Class A-DIST-HKD	(5,072.58)
USD 0.0001187359 per Unit for Class A-DIST-USD	(132.78)
USD 0.0001205419 per Unit for Class I-DIST-USD	(2,627.16)
Distribution paid on 28/10/2022 (Record date: 31/10/2022)	
HKD 0.0000841719 per Unit for Class A-DIST-HKD	(10,711.30)
USD 0.0000925609 per Unit for Class A-DIST-USD	(7,979.22)
USD 0.0000937459 per Unit for Class I-DIST-USD	(243.40)
Distribution paid on 31/10/2022 (Record date: 01/11/2022)	
HKD 0.000222992 per Unit for Class A-DIST-HKD	(28,101.02)
USD 0.00023777 per Unit for Class A-DIST-USD	(1,973.46)
USD 0.0002406679 per Unit for Class I-DIST-USD	(5,246.38)
Distribution paid on 01/11/2022 (Record date: 03/11/2022)	
HKD 0.000105548 per Unit for Class A-DIST-HKD	(13,344.16)
USD 0.0001142499 per Unit for Class A-DIST-USD	(9,444.50)
USD 0.0001159299 per Unit for Class I-DIST-USD	(2,472.15)
Distribution paid on 03/11/2022 (Record date: 04/11/2022)	
HKD 0.0000804729 per Unit for Class A-DIST-HKD	(10,237.04)
USD 0.000154283 per Unit for Class A-DIST-USD	(12,765.88)
USD 0.000156413 per Unit for Class I-DIST-USD	(2,131.59)
Distribution paid on 04/11/2022 (Record date: 07/11/2022)	
HKD 0.000102497 per Unit for Class A-DIST-HKD	(12,996.34)
USD 0.000130666 per Unit for Class A-DIST-USD	(1,852.63)
USD 0.000131619 per Unit for Class I-DIST-USD	(3,335.81)
Distribution paid on 07/11/2022 (Record date: 08/11/2022)	
HKD 0.0002500459 per Unit for Class A-DIST-HKD	(31,940.60)
USD 0.000295587 per Unit for Class A-DIST-USD	(24,492.62)
USD 0.0002976279 per Unit for Class I-DIST-USD	(287.47)
Distribution paid on 08/11/2022 (Record date: 09/11/2022)	
HKD 0.0000925689 per Unit for Class A-DIST-HKD	(11,632.41)
USD 0.000126593 per Unit for Class A-DIST-USD	(1,499.93)
USD 0.000128002 per Unit for Class I-DIST-USD	(6,349.33)
Distribution paid on 09/11/2022 (Record date: 10/11/2022)	
HKD 0.0000509969 per Unit for Class A-DIST-HKD	(6,437.95)
USD 0.000116714 per Unit for Class A-DIST-USD	(975.44)
USD 0.000117742 per Unit for Class I-DIST-USD	(2,731.49)

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31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 10/11/2022 (Record date: 11/11/2022)	
HKD 0.0000809909 per Unit for Class A-DIST-HKD	(10,450.73)
USD 0.0001338779 per Unit for Class A-DIST-USD	(11,293.74)
USD 0.0001356539 per Unit for Class I-DIST-USD	(2,512.87)
Distribution paid on 11/11/2022 (Record date: 14/11/2022)	
HKD 0.000012549 per Unit for Class A-DIST-HKD	(1,629.31)
USD 0.000137419 per Unit for Class A-DIST-USD	(1,169.74)
USD 0.0001388959 per Unit for Class I-DIST-USD	(2,895.49)
Distribution paid on 14/11/2022 (Record date: 15/11/2022)	
HKD 0.0002232749 per Unit for Class A-DIST-HKD	(28,799.11)
USD 0.0002997879 per Unit for Class A-DIST-USD	(25,144.87)
USD 0.0003026649 per Unit for Class I-DIST-USD	(2,965.90)
Distribution paid on 15/11/2022 (Record date: 16/11/2022)	
HKD 0.0000667809 per Unit for Class A-DIST-HKD	(8,569.04)
USD 0.000159886 per Unit for Class A-DIST-USD	(13,681.31)
USD 0.000161027 per Unit for Class I-DIST-USD	(6,462.60)
Distribution paid on 16/11/2022 (Record date: 17/11/2022)	
HKD 0.0000060729 per Unit for Class A-DIST-HKD	(774.14)
USD 0.0002941679 per Unit for Class A-DIST-USD	(25,262.22)
USD 0.000295482 per Unit for Class I-DIST-USD	(3,439.60)
Distribution paid on 17/11/2022 (Record date: 18/11/2022)	
HKD 0.000070738 per Unit for Class A-DIST-HKD	(9,099.35)
USD 0.0001013659 per Unit for Class A-DIST-USD	(8,777.90)
USD 0.000102803 per Unit for Class I-DIST-USD	(6,311.63)
Distribution paid on 18/11/2022 (Record date: 21/11/2022)	
HKD 0.0001125319 per Unit for Class A-DIST-HKD	(13,972.57)
USD 0.000095514 per Unit for Class A-DIST-USD	(885.56)
USD 0.0000965139 per Unit for Class I-DIST-USD	(2,196.57)
Distribution paid on 21/11/2022 (Record date: 22/11/2022)	
HKD 0.00019283 per Unit for Class A-DIST-HKD	(24,031.70)
USD 0.0002991279 per Unit for Class A-DIST-USD	(27,759.58)
USD 0.0002999679 per Unit for Class I-DIST-USD	(262.40)
Distribution paid on 22/11/2022 (Record date: 23/11/2022)	
HKD 0.0000530039 per Unit for Class A-DIST-HKD	(6,594.38)
USD 0.00012552 per Unit for Class A-DIST-USD	(11,694.95)
USD 0.000126604 per Unit for Class I-DIST-USD	(641.62)

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NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 23/11/2022 (Record date: 24/11/2022)	
HKD 0.000110295 per Unit for Class A-DIST-HKD	(13,765.09)
USD 0.000074608 per Unit for Class A-DIST-USD	(7,144.97)
USD 0.000075853 per Unit for Class I-DIST-USD	(276.47)
Distribution paid on 24/11/2022 (Record date: 25/11/2022)	
HKD 0.00004 per Unit for Class A-DIST-HKD	(5,210.30)
USD 0.0001122639 per Unit for Class A-DIST-USD	(1,825.89)
USD 0.0001142009 per Unit for Class I-DIST-USD	(1,621.75)
Distribution paid on 25/11/2022 (Record date: 28/11/2022)	
HKD 0.000087315 per Unit for Class A-DIST-HKD	(11,198.29)
USD 0.0000993639 per Unit for Class A-DIST-USD	(953.92)
USD 0.0001014409 per Unit for Class I-DIST-USD	(2,383.57)
Distribution paid on 28/11/2022 (Record date: 29/11/2022)	
HKD 0.0002421759 per Unit for Class A-DIST-HKD	(31,167.54)
USD 0.0002914499 per Unit for Class A-DIST-USD	(2,743.80)
USD 0.000293236 per Unit for Class I-DIST-USD	(2,117.49)
Distribution paid on 29/11/2022 (Record date: 30/11/2022)	
HKD 0.000167523 per Unit for Class A-DIST-HKD	(20,524.90)
USD 0.0001130519 per Unit for Class A-DIST-USD	(169.74)
USD 0.0001143349 per Unit for Class I-DIST-USD	(6,121.67)
Distribution paid on 30/11/2022 (Record date: 01/12/2022)	
HKD 0.0001186239 per Unit for Class A-DIST-HKD	(13,902.10)
USD 0.0000998789 per Unit for Class A-DIST-USD	(8,636.26)
USD 0.0001012469 per Unit for Class I-DIST-USD	(2,387.59)
Distribution paid on 01/12/2022 (Record date: 02/12/2022)	
HKD 0.0001103479 per Unit for Class A-DIST-HKD	(12,934.23)
USD 0.0001032359 per Unit for Class A-DIST-USD	(893.19)
USD 0.000104557 per Unit for Class I-DIST-USD	(2,114.52)
Distribution paid on 02/12/2022 (Record date: 05/12/2022)	
HKD 0.0000675429 per Unit for Class A-DIST-HKD	(7,449.80)
USD 0.0001020709 per Unit for Class A-DIST-USD	(849.79)
USD 0.000103433 per Unit for Class I-DIST-USD	(218.90)
Distribution paid on 05/12/2022 (Record date: 06/12/2022)	
HKD 0.000144278 per Unit for Class A-DIST-HKD	(16,267.69)
USD 0.000283022 per Unit for Class A-DIST-USD	(2,373.59)
USD 0.000290775 per Unit for Class I-DIST-USD	(5,929.23)

CHINAAMC SELECT STABLE INCOME FUND
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NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 06/12/2022 (Record date: 07/12/2022)	
HKD 0.0000040349 per Unit for Class A-DIST-HKD	(450.88)
USD 0.0001209449 per Unit for Class A-DIST-USD	(1,145.21)
USD 0.0001235269 per Unit for Class I-DIST-USD	(2,519.59)
Distribution paid on 07/12/2022 (Record date: 08/12/2022)	
HKD 0.0003160639 per Unit for Class A-DIST-HKD	(35,949.42)
USD 0.00006806 per Unit for Class A-DIST-USD	(5,658.97)
USD 0.000070653 per Unit for Class I-DIST-USD	(1,441.29)
Distribution paid on 08/12/2022 (Record date: 09/12/2022)	
HKD 0.0004361559 per Unit for Class A-DIST-HKD	(49,998.19)
USD 0.0000638189 per Unit for Class I-DIST-USD	(1,238.15)
USD 0.000070762 per Unit for Class A-DIST-USD	(5,838.90)
Distribution paid on 09/12/2022 (Record date: 12/12/2022)	
HKD 0.0001783159 per Unit for Class A-DIST-HKD	(21,604.32)
USD 0.0000912889 per Unit for Class A-DIST-USD	(7,596.72)
USD 0.0000923129 per Unit for Class I-DIST-USD	(1,791.80)
Distribution paid on 12/12/2022 (Record date: 13/12/2022)	
HKD 0.000211178 per Unit for Class A-DIST-HKD	(2,7110.71)
USD 0.000304706 per Unit for Class A-DIST-USD	(25,318.90)
USD 0.000312469 per Unit for Class I-DIST-USD	(663.16)
Distribution paid on 13/12/2022 (Record date: 14/12/2022)	
HKD 0.0000030699 per Unit for Class A-DIST-HKD	(402.40)
USD 0.0002023229 per Unit for Class A-DIST-USD	(16,736.50)
USD 0.0002049109 per Unit for Class I-DIST-USD	(3,977.34)
Distribution paid on 14/12/2022 (Record date: 15/12/2022)	
HKD 0.000279128 per Unit for Class A-DIST-HKD	(37,834.76)
USD 0.00008578 per Unit for Class A-DIST-USD	(715.33)
USD 0.000088367 per Unit for Class I-DIST-USD	(1,715.56)
Distribution paid on 15/12/2022 (Record date: 16/12/2022)	
HKD 0.000001579 per Unit for Class A-DIST-HKD	(221.41)
USD 0.000176297 per Unit for Class A-DIST-USD	(1,418.10)
USD 0.0001788979 per Unit for Class I-DIST-USD	(3,473.45)
Distribution paid on 16/12/2022 (Record date: 19/12/2022)	
HKD 0.0001983649 per Unit for Class A-DIST-HKD	(28,160.43)
USD 0.000108411 per Unit for Class I-DIST-USD	(215.26)
USD 0.00011829 per Unit for Class A-DIST-USD	(9,645.87)

CHINAAMC SELECT STABLE INCOME FUND
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31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 19/12/2022 (Record date: 20/12/2022)	
HKD 0.0001783529 per Unit for Class A-DIST-HKD	(25,999.29)
USD 0.000252503 per Unit for Class A-DIST-USD	(261.50)
USD 0.0002551639 per Unit for Class I-DIST-USD	(4,955.64)
Distribution paid on 20/12/2022 (Record date: 21/12/2022)	
HKD 0.0003778549 per Unit for Class A-DIST-HKD	(55,229.69)
USD 0.000182362 per Unit for Class A-DIST-USD	(14,811.11)
USD 0.00018354 per Unit for Class I-DIST-USD	(3,565.51)
Distribution paid on 21/12/2022 (Record date: 22/12/2022)	
HKD 0.0004313389 per Unit for Class A-DIST-HKD	(63,906.38)
USD 0.0000733779 per Unit for Class A-DIST-USD	(6,347.97)
USD 0.0000746739 per Unit for Class I-DIST-USD	(1,674.93)
Distribution paid on 22/12/2022 (Record date: 23/12/2022)	
HKD 0.00000635 per Unit for Class A-DIST-HKD	(935.06)
USD 0.0003419069 per Unit for Class A-DIST-USD	(2,888.48)
USD 0.000343465 per Unit for Class I-DIST-USD	(774.46)
Distribution paid on 23/12/2022 (Record date: 28/12/2022)	
HKD 0.0002093009 per Unit for Class A-DIST-HKD	(31,323.46)
USD 0.000113035 per Unit for Class A-DIST-USD	(9,543.98)
USD 0.000114143 per Unit for Class I-DIST-USD	(2,561.29)
Distribution paid on 28/12/2022 (Record date: 29/12/2022)	
HKD 0.000454422 per Unit for Class A-DIST-HKD	(68,822.03)
USD 0.000560235 per Unit for Class A-DIST-USD	(4,932.18)
USD 0.000563496 per Unit for Class I-DIST-USD	(12,645.89)
Distribution paid on 29/12/2022 (Record date: 30/12/2022)	
HKD 0.0001817969 per Unit for Class A-DIST-HKD	(27,223.29)
USD 0.0001895659 per Unit for Class A-DIST-USD	(16,654.76)
USD 0.0001910839 per Unit for Class I-DIST-USD	(429.69)
Distribution paid on 30/12/2022 (Record date: 03/01/2023)	
HKD 0.0000928749 per Unit for Class A-DIST-HKD	(13,967.45)
USD 0.00012608 per Unit for Class A-DIST-USD	(1,941.78)
USD 0.0001273059 per Unit for Class I-DIST-USD	(2,859.14)
Transfer to capital	<u>(16,564)</u>
Undistributed income at 31 December 2022	<u><u>-</u></u>

CHINAAMC SELECT STABLE INCOME FUND
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31 December 2023

6. DISTRIBUTION (continued)

	USD
Undistributed income at 1 January 2023	-
Profit and total comprehensive income for the year	(199,410)
Add: Finance costs - distribution to unitholders	<u>21,710,230</u>
Undistributed income before distribution	21,510,820
Distribution paid on 03/01/2023 Record date: 30/12/2022	
HKD 0.000381816 per Unit for Class A-DIST-HKD	(58,256.90)
USD 0.000381816 per Unit for Class A-DIST-USD	(32,457.29)
USD 0.000381816 per Unit for Class I-DIST-USD	(8,576.21)
Distribution paid on 04/01/2023 Record date: 03/01/2023	
HKD 0.000174779 per Unit for Class A-DIST-HKD	(24,393.34)
USD 0.000174025 per Unit for Class A-DIST-USD	(14,946.85)
USD 0.000174779 per Unit for Class I-DIST-USD	(3,927.32)
Distribution paid on 05/01/2023 Record date: 04/01/2023	
HKD 0.00013323 per Unit for Class A-DIST-HKD	(12,554.03)
USD 0.000131862 per Unit for Class A-DIST-USD	(11,607.01)
USD 0.00013323 per Unit for Class I-DIST-USD	(3,660.38)
Distribution paid on 06/01/2023 Record date: 05/01/2023	
HKD 0.000154881 per Unit for Class A-DIST-HKD	(43.53)
USD 0.000153775 per Unit for Class A-DIST-USD	(13,634.33)
USD 0.000154881 per Unit for Class I-DIST-USD	(4,255.79)

CHINAAMC SELECT STABLE INCOME FUND
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31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 09/01/2023 Record date: 06/01/2023	
HKD 0.000361686 per Unit for Class A-DIST-HKD	(61,090.62)
USD 0.000357376 per Unit for Class A-DIST-USD	(31,679.32)
USD 0.000361686 per Unit for Class I-DIST-USD	(9,939.87)
Distribution paid on 10/01/2023 Record date: 09/01/2023	
HKD 0.00016235 per Unit for Class A-DIST-HKD	(31,324.95)
USD 0.000160842 per Unit for Class A-DIST-USD	(14,340.45)
USD 0.00016235 per Unit for Class I-DIST-USD	(4,463.33)
Distribution paid on 11/01/2023 Record date: 10/01/2023	
HKD 0.000125992 per Unit for Class A-DIST-HKD	(32,823.73)
USD 0.000124603 per Unit for Class A-DIST-USD	(11,135.25)
USD 0.000125992 per Unit for Class I-DIST-USD	(3,464.33)
Distribution paid on 12/01/2023 Record date: 11/01/2023	
HKD 0.000225545 per Unit for Class A-DIST-HKD	(267.53)
USD 0.00022299 per Unit for Class A-DIST-USD	(20,216.45)
USD 0.000225545 per Unit for Class I-DIST-USD	(6,202.47)
Distribution paid on 13/01/2023 Record date: 12/01/2023	
HKD 0.000136013 per Unit for Class A-DIST-HKD	(14,847.00)
USD 0.000133461 per Unit for Class A-DIST-USD	(12,165.49)
USD 0.000136013 per Unit for Class I-DIST-USD	(4,013.22)
Distribution paid on 16/01/2023 Record date: 13/01/2023	
HKD 0.000374266 per Unit for Class A-DIST-HKD	(46,530.36)
USD 0.000366605 per Unit for Class A-DIST-USD	(33,369.58)
USD 0.000374266 per Unit for Class I-DIST-USD	(11,044.64)
Distribution paid on 17/01/2023 Record date: 16/01/2023	
HKD 0.000170514 per Unit for Class A-DIST-HKD	(29,629.46)
USD 0.000167963 per Unit for Class A-DIST-USD	(15,327.26)
USD 0.000170514 per Unit for Class I-DIST-USD	(5,033.77)
Distribution paid on 18/01/2023 Record date: 17/01/2023	
HKD 0.000136239 per Unit for Class A-DIST-HKD	(50,663.94)
USD 0.000133696 per Unit for Class A-DIST-USD	(12,464.35)
USD 0.000136239 per Unit for Class I-DIST-USD	(4,022.62)
Distribution paid on 19/01/2023 Record date: 18/01/2023	
HKD 0.000245132 per Unit for Class A-DIST-HKD	(209.23)
USD 0.000242588 per Unit for Class A-DIST-USD	(22,739.89)
USD 0.000245132 per Unit for Class I-DIST-USD	(7,238.81)

CHINAAMC SELECT STABLE INCOME FUND
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31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 20/01/2023 Record date: 19/01/2023	
HKD 0.000141293 per Unit for Class A-DIST-HKD	(13,687.72)
USD 0.000138752 per Unit for Class A-DIST-USD	(13,038.25)
USD 0.000141293 per Unit for Class I-DIST-USD	(4,173.44)
Distribution paid on 26/01/2023 Record date: 20/01/2023	
HKD 0.000837634 per Unit for Class A-DIST-HKD	(110,794.84)
USD 0.000822402 per Unit for Class A-DIST-USD	(78,379.93)
USD 0.000837634 per Unit for Class I-DIST-USD	(24,745.10)
Distribution paid on 27/01/2023 Record date: 26/01/2023	
HKD 0.000215735 per Unit for Class A-DIST-HKD	(27,032.76)
USD 0.000213216 per Unit for Class A-DIST-USD	(20,747.88)
USD 0.000215735 per Unit for Class I-DIST-USD	(6,378.51)
Distribution paid on 30/01/2023 Record date: 27/01/2023	
HKD 0.00037376 per Unit for Class A-DIST-HKD	(53,959.60)
USD 0.000366156 per Unit for Class A-DIST-USD	(35,213.79)
USD 0.00037376 per Unit for Class I-DIST-USD	(11,053.12)
Distribution paid on 31/01/2023 Record date: 30/01/2023	
HKD 0.000136735 per Unit for Class A-DIST-HKD	(5,753.49)
USD 0.00013421 per Unit for Class A-DIST-USD	(13,154.30)
USD 0.000136735 per Unit for Class I-DIST-USD	(4,045.15)
Distribution paid on 01/02/2023 Record date: 31/01/2023	
HKD 0.000127851 per Unit for Class A-DIST-HKD	(16,026.80)
USD 0.000125325 per Unit for Class A-DIST-USD	(12,312.46)
USD 0.000127851 per Unit for Class I-DIST-USD	(4,741.72)
Distribution paid on 02/02/2023 Record date: 01/02/2023	
HKD 0.000258861 per Unit for Class A-DIST-HKD	(39,208.37)
USD 0.000256342 per Unit for Class A-DIST-USD	(25,774.98)
USD 0.000258861 per Unit for Class I-DIST-USD	(9,601.83)
Distribution paid on 03/02/2023 Record date: 02/02/2023	
HKD 0.000158099 per Unit for Class A-DIST-HKD	(120.40)
USD 0.000155584 per Unit for Class A-DIST-USD	(15,796.81)
USD 0.000158099 per Unit for Class I-DIST-USD	(6,340.12)
Distribution paid on 06/02/2023 Record date: 03/02/2023	
HKD 0.000369521 per Unit for Class A-DIST-HKD	(52,737.47)
USD 0.000361964 per Unit for Class A-DIST-USD	(36,474.04)
USD 0.000369521 per Unit for Class I-DIST-USD	(14,820.96)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 07/02/2023 Record date: 06/02/2023	
HKD 0.000161092 per Unit for Class A-DIST-HKD	(37,205.65)
USD 0.00015859 per Unit for Class A-DIST-USD	(16,705.64)
USD 0.000161092 per Unit for Class I-DIST-USD	(6,463.55)
Distribution paid on 08/02/2023 Record date: 07/02/2023	
HKD 0.000134024 per Unit for Class A-DIST-HKD	(19,365.61)
USD 0.000131526 per Unit for Class A-DIST-USD	(14,135.25)
USD 0.000134024 per Unit for Class I-DIST-USD	(5,378.36)
Distribution paid on 09/02/2023 Record date: 08/02/ 2023	
HKD 0.000259687 per Unit for Class A-DIST-HKD	(51.41)
USD 0.000257189 per Unit for Class A-DIST-USD	(27,622.07)
USD 0.000259687 per Unit for Class I-DIST-USD	(10,422.60)
Distribution paid on 10/02/2023 Record date: 09/02/2023	
HKD 0.000136583 per Unit for Class A-DIST-HKD	(9,060.10)
USD 0.000134084 per Unit for Class A-DIST-USD	(14,359.15)
USD 0.000136583 per Unit for Class I-DIST-USD	(5,483.21)
Distribution paid on 13/02/2023 Record date: 10/02/2023	
HKD 0.000369236 per Unit for Class A-DIST-HKD	(54,898.68)
USD 0.000361741 per Unit for Class A-DIST-USD	(38,857.26)
USD 0.000369236 per Unit for Class I-DIST-USD	(14,825.24)
Distribution paid on 14/02/2023 Record date: 13/02/2023	
HKD 0.000168237 per Unit for Class A-DIST-HKD	(11,754.84)
USD 0.000165746 per Unit for Class A-DIST-USD	(18,086.69)
USD 0.000168237 per Unit for Class I-DIST-USD	(6,757.40)
Distribution paid on 15/02/2023 Record date: 14/02/2023	
HKD 0.000136086 per Unit for Class A-DIST-HKD	(434.46)
USD 0.000133594 per Unit for Class A-DIST-USD	(14,644.95)
USD 0.000136086 per Unit for Class I-DIST-USD	(5,466.94)
Distribution paid on 16/02/2023 Record date: 15/02/2023	
HKD 0.000342484 per Unit for Class A-DIST-HKD	(253.68)
USD 0.000339995 per Unit for Class A-DIST-USD	(37,629.28)
USD 0.000342484 per Unit for Class I-DIST-USD	(13,760.38)
Distribution paid on 17/02/2023 Record date: 16/02/2023	
HKD 0.000133804 per Unit for Class A-DIST-HKD	(22,069.20)
USD 0.000131318 per Unit for Class A-DIST-USD	(14,687.42)
USD 0.000133804 per Unit for Class I-DIST-USD	(5,377.84)
Distribution paid on 20/02/2023 Record date: 17/02/2023	
HKD 0.000368379 per Unit for Class A-DIST-HKD	(55,728.54)
USD 0.000360935 per Unit for Class A-DIST-USD	(41,070.25)
USD 0.000368379 per Unit for Class I-DIST-USD	(14,807.84)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 21/02/2023 Record date: 20/02/2023	
HKD 0.000163647 per Unit for Class A-DIST-HKD	(30,618.91)
USD 0.000161184 per Unit for Class A-DIST-USD	(19,400.98)
USD 0.000163647 per Unit for Class I-DIST-USD	(6,580.59)
Distribution paid on 22/02/2023 Record date: 21/02/2023	
HKD 0.000162095 per Unit for Class A-DIST-HKD	(119.83)
USD 0.000159632 per Unit for Class A-DIST-USD	(19,369.97)
USD 0.000162095 per Unit for Class I-DIST-USD	(6,519.25)
Distribution paid on 23/02/2023 Record date: 22/02/2023	
HKD 0.000188469 per Unit for Class A-DIST-HKD	(62.17)
USD 0.000186004 per Unit for Class A-DIST-USD	(22,399.05)
USD 0.000188469 per Unit for Class I-DIST-USD	(7,581.21)
Distribution paid on 24/02/2023 Record date: 23/02/2023	
HKD 0.000132301 per Unit for Class A-DIST-HKD	(13,318.91)
USD 0.000129836 per Unit for Class A-DIST-USD	(15,570.09)
USD 0.000132301 per Unit for Class I-DIST-USD	(5,322.84)
Distribution paid on 27/02/2023 Record date: 24/02/2023	
HKD 0.000370981 per Unit for Class A-DIST-HKD	(56,877.97)
USD 0.000363618 per Unit for Class A-DIST-USD	(45,688.08)
USD 0.000370981 per Unit for Class I-DIST-USD	(14,927.58)
Distribution paid on 28/02/2023 Record date: 27/02/2023	
HKD 0.000164029 per Unit for Class A-DIST-HKD	(17,773.32)
USD 0.000161582 per Unit for Class A-DIST-USD	(20,743.43)
USD 0.000164029 per Unit for Class I-DIST-USD	(6,602.67)
Distribution paid on 01/03/2023 Record date: 28/02/2023	
HKD 0.000176696 per Unit for Class A-DIST-HKD	(23,397.58)
USD 0.000174253 per Unit for Class A-DIST-USD	(22,768.42)
USD 0.000176696 per Unit for Class I-DIST-USD	(6,283.25)
Distribution paid on 02/03/2023 Record date: 01/03/2023	
HKD 0.000133155 per Unit for Class A-DIST-HKD	(5,673.76)
USD 0.000130715 per Unit for Class A-DIST-USD	(17,348.31)
USD 0.000133155 per Unit for Class I-DIST-USD	(4,735.78)
Distribution paid on 03/03/2023 Record date: 02/03/2023	
HKD 0.000129332 per Unit for Class A-DIST-HKD	(14,210.52)
USD 0.000126918 per Unit for Class A-DIST-USD	(18,845.94)
USD 0.000129332 per Unit for Class I-DIST-USD	(4,600.42)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 06/03/2023 Record date: 03/03/2023	
HKD 0.0002892699 per Unit for Class A-DIST-HKD	(54,759.95)
USD 0.0003592949 per Unit for Class A-DIST-USD	(53,849.70)
USD 0.0003665299 per Unit for Class I-DIST-USD	(14,505.52)
Distribution paid on 07/03/2023 Record date: 06/03/2023	
HKD 0.000159866 per Unit for Class A-DIST-HKD	(26,560.16)
USD 0.000157458 per Unit for Class A-DIST-USD	(23,855.82)
USD 0.000159866 per Unit for Class I-DIST-USD	(6,329.06)
Distribution paid on 08/03/2023 Record date: 07/03/2023	
HKD 0.000135437 per Unit for Class A-DIST-HKD	(6,275.73)
USD 0.00013319 per Unit for Class A-DIST-USD	(26,625.03)
USD 0.000135437 per Unit for Class I-DIST-USD	(5,362.78)
Distribution paid on 09/03/2023 Record date: 08/03/2023	
HKD 0.000136279 per Unit for Class A-DIST-HKD	(7,343.82)
USD 0.000134034 per Unit for Class A-DIST-USD	(26,840.60)
USD 0.000136279 per Unit for Class I-DIST-USD	(6,078.24)
Distribution paid on 10/03/2023 Record date: 09/03/2023	
HKD 0.000137902 per Unit for Class A-DIST-HKD	(14,407.47)
USD 0.000135653 per Unit for Class A-DIST-USD	(27,065.96)
USD 0.000137902 per Unit for Class I-DIST-USD	(6,151.47)
Distribution paid on 13/03/2023 Record date: 10/03/2023	
HKD 0.000370645 per Unit for Class A-DIST-HKD	(69,671.67)
USD 0.000363891 per Unit for Class A-DIST-USD	(72,282.34)
USD 0.000370645 per Unit for Class I-DIST-USD	(16,535.85)
Distribution paid on 14/03/2023 Record date: 13/03/2023	
HKD 0.000167485 per Unit for Class A-DIST-HKD	(31,605.52)
USD 0.000165234 per Unit for Class A-DIST-USD	(32,686.12)
USD 0.000167485 per Unit for Class I-DIST-USD	(7,474.89)
Distribution paid on 15/03/2023 Record date: 14/03/2023	
HKD 0.000135257 per Unit for Class A-DIST-HKD	(36,443.77)
USD 0.000133031 per Unit for Class A-DIST-USD	(27,530.21)
USD 0.000135257 per Unit for Class I-DIST-USD	(6,037.56)
Distribution paid on 16/03/2023 Record date: 15/03/2023	
HKD 0.000205811 per Unit for Class A-DIST-HKD	(39.81)
USD 0.000203582 per Unit for Class A-DIST-USD	(41,950.66)
USD 0.000205811 per Unit for Class I-DIST-USD	(9,188.18)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 17/03/2023 Record date: 16/03/2023	
HKD 0.000135374 per Unit for Class A-DIST-HKD	(14,218.69)
USD 0.000133162 per Unit for Class A-DIST-USD	(28,264.99)
USD 0.000135374 per Unit for Class I-DIST-USD	(6,044.85)
Distribution paid on 20/03/2023 Record date: 17/03/2023	
HKD 0.000377579 per Unit for Class A-DIST-HKD	(30,048.35)
USD 0.000370938 per Unit for Class A-DIST-USD	(78,551.67)
USD 0.000377579 per Unit for Class I-DIST-USD	(16,862.30)
Distribution paid on 21/03/2023 Record date: 20/03/2023	
HKD 0.000248205 per Unit for Class A-DIST-HKD	(13.17)
USD 0.000245974 per Unit for Class A-DIST-USD	(50,269.89)
USD 0.000248205 per Unit for Class I-DIST-USD	(11,088.77)
Distribution paid on 22/03/2023 Record date: 21/03/2023	
HKD 0.000129848 per Unit for Class A-DIST-HKD	(46,502.93)
USD 0.000127615 per Unit for Class A-DIST-USD	(26,113.44)
USD 0.000129848 per Unit for Class I-DIST-USD	(5,802.51)
Distribution paid on 23/03/2023 Record date: 22/03/2023	
HKD 0.000244685 per Unit for Class A-DIST-HKD	(69.86)
USD 0.000242453 per Unit for Class A-DIST-USD	(49,759.01)
USD 0.000244685 per Unit for Class I-DIST-USD	(10,935.64)
Distribution paid on 24/03/2023 Record date: 23/03/2023	
HKD 0.00014822 per Unit for Class A-DIST-HKD	(18,201.43)
USD 0.000145995 per Unit for Class A-DIST-USD	(30,234.02)
USD 0.00014822 per Unit for Class I-DIST-USD	(6,625.98)
Distribution paid on 27/03/2023 Record date: 24/03/2023	
HKD 0.000379098 per Unit for Class A-DIST-HKD	(62,737.26)
USD 0.00037243 per Unit for Class A-DIST-USD	(77,686.18)
USD 0.000379098 per Unit for Class I-DIST-USD	(16,949.59)
Distribution paid on 28/03/2023 Record date: 27/03/2023	
HKD 0.000172593 per Unit for Class A-DIST-HKD	(21,878.33)
USD 0.000170367 per Unit for Class A-DIST-USD	(35,493.13)
USD 0.000172593 per Unit for Class I-DIST-USD	(4,267.75)
Distribution paid on 29/03/2023 Record date: 28/03/2023	
HKD 0.000056143 per Unit for Class A-DIST-HKD	(145.00)
USD 0.000053917 per Unit for Class A-DIST-USD	(11,272.74)
USD 0.000056143 per Unit for Class I-DIST-USD	(41.07)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 30/03/2023 Record date: 29/03/2023	
HKD 0.000135777 per Unit for Class A-DIST-HKD	(3,109.19)
USD 0.000133578 per Unit for Class A-DIST-USD	(28,824.17)
USD 0.000135777 per Unit for Class I-DIST-USD	(99.33)
Distribution paid on 31/03/2023 Record date: 30/03/2023	
HKD 0.000181299 per Unit for Class A-DIST-HKD	(211.60)
USD 0.000179101 per Unit for Class A-DIST-USD	(39,333.38)
USD 0.000181299 per Unit for Class I-DIST-USD	(132.65)
Distribution paid on 03/04/2023 Record date: 31/03/2023	
HKD 0.000406944 per Unit for Class A-DIST-HKD	(88,182.98)
USD 0.000400361 per Unit for Class A-DIST-USD	(87,324.15)
USD 0.000406944 per Unit for Class I-DIST-USD	(297.80)
Distribution paid on 04/04/2023 Record date: 03/04/2023	
HKD 0.000256128 per Unit for Class A-DIST-HKD	(240.42)
USD 0.000253933 per Unit for Class A-DIST-USD	(55,535.58)
USD 0.000256128 per Unit for Class I-DIST-USD	(187.51)
Distribution paid on 06/04/2023 Record date: 04/04/2023	
HKD 0.000270197 per Unit for Class A-DIST-HKD	(48,274.86)
USD 0.000265803 per Unit for Class A-DIST-USD	(58,074.86)
USD 0.000270197 per Unit for Class I-DIST-USD	(197.86)
Distribution paid on 11/04/2023 Record date: 06/04/2023	
HKD 0.000683309 per Unit for Class A-DIST-HKD	(130,314.99)
USD 0.000672329 per Unit for Class A-DIST-USD	(146,630.29)
USD 0.000683309 per Unit for Class I-DIST-USD	(500.51)
Distribution paid on 12/04/2023 Record date: 11/04/2023	
HKD 0.000137985 per Unit for Class A-DIST-HKD	(23,545.12)
USD 0.000135807 per Unit for Class A-DIST-USD	(29,927.85)
USD 0.000137985 per Unit for Class I-DIST-USD	(101.14)
Distribution paid on 13/04/2023 Record date: 12/04/2023	
HKD 0.000359564 per Unit for Class A-DIST-HKD	(28.27)
USD 0.00035737 per Unit for Class A-DIST-USD	(78,854.45)
USD 0.000359564 per Unit for Class I-DIST-USD	(263.59)
Distribution paid on 14/04/2023 Record date: 13/04/2023	
HKD 0.000137289 per Unit for Class A-DIST-HKD	(29,418.77)
USD 0.000135088 per Unit for Class A-DIST-USD	(29,426.61)
USD 0.000137289 per Unit for Class I-DIST-USD	(100.68)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 17/04/2023 Record date: 14/04/2023	
HKD 0.000433584 per Unit for Class A-DIST-HKD	(71,882.53)
USD 0.00042698 per Unit for Class A-DIST-USD	(92,966.42)
USD 0.000433584 per Unit for Class I-DIST-USD	(318.01)
Distribution paid on 18/04/2023 Record date: 17/04/2023	
HKD 0.000138696 per Unit for Class A-DIST-HKD	(13,058.56)
USD 0.000136492 per Unit for Class A-DIST-USD	(29,731.77)
USD 0.000138696 per Unit for Class I-DIST-USD	(101.77)
Distribution paid on 19/04/2023 Record date: 18/04/2023	
HKD 0.0000338349 per Unit for Class A-DIST-HKD	(7,199.47)
USD 0.0001364749 per Unit for Class A-DIST-USD	(29,777.42)
USD 0.000138677 per Unit for Class I-DIST-USD	(101.77)
Distribution paid on 20/04/2023 Record date: 19/04/2023	
HKD 0.000235596 per Unit for Class A-DIST-HKD	(5.49)
USD 0.000233403 per Unit for Class A-DIST-USD	(51,453.79)
USD 0.000235596 per Unit for Class I-DIST-USD	(172.92)
Distribution paid on 21/04/2023 Record date: 20/04/2023	
HKD 0.000138884 per Unit for Class A-DIST-HKD	(14,630.34)
USD 0.000136687 per Unit for Class A-DIST-USD	(30,146.00)
USD 0.000138884 per Unit for Class I-DIST-USD	(101.96)
Distribution paid on 24/04/2023 Record date: 21/04/2023	
HKD 0.000414741 per Unit for Class A-DIST-HKD	(56,972.67)
USD 0.000408264 per Unit for Class A-DIST-USD	(96,430.96)
USD 0.000414741 per Unit for Class I-DIST-USD	(304.52)
Distribution paid on 25/04/2023 Record date: 24/04/2023	
HKD 0.000140822 per Unit for Class A-DIST-HKD	(22,622.69)
USD 0.000138666 per Unit for Class A-DIST-USD	(32,717.71)
USD 0.000140822 per Unit for Class I-DIST-USD	(103.44)
Distribution paid on 26/04/2023 Record date: 25/04/2023	
HKD 0.000138597 per Unit for Class A-DIST-HKD	(26,759.95)
USD 0.000136443 per Unit for Class A-DIST-USD	(33,749.03)
USD 0.000138597 per Unit for Class I-DIST-USD	(101.82)
Distribution paid on 27/04/2023 Record date: 26/04/2023	
HKD 0.00013938 per Unit for Class A-DIST-HKD	(5,842.86)
USD 0.000137237 per Unit for Class A-DIST-USD	(32,623.78)
USD 0.00013938 per Unit for Class I-DIST-USD	(102.41)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 28/04/2023 Record date: 27/04/2023	
HKD 0.000248016 per Unit for Class A-DIST-HKD	(28.25)
USD 0.000245877 per Unit for Class A-DIST-USD	(59,669.65)
USD 0.000248016 per Unit for Class I-DIST-USD	(423.69)
Distribution paid on 02/05/2023 Record date: 28/04/2023	
HKD 0.000559003 per Unit for Class A-DIST-HKD	(53,976.17)
USD 0.000550436 per Unit for Class A-DIST-USD	(133,474.93)
USD 0.000559003 per Unit for Class I-DIST-USD	(955.19)
Distribution paid on 03/05/2023 Record date: 02/05/2023	
HKD 0.000126467 per Unit for Class A-DIST-HKD	(34,109.52)
USD 0.000124334 per Unit for Class A-DIST-USD	(29,945.77)
USD 0.000126467 per Unit for Class I-DIST-USD	(216.22)
Distribution paid on 04/05/2023 Record date: 03/05/2023	
HKD 0.000163599 per Unit for Class A-DIST-HKD	(10.69)
USD 0.000161465 per Unit for Class A-DIST-USD	(39,549.66)
USD 0.000163599 per Unit for Class I-DIST-USD	(279.74)
Distribution paid on 05/05/2023 Record date: 04/05/2023	
HKD 0.000133762 per Unit for Class A-DIST-HKD	(17,022.72)
USD 0.000131641 per Unit for Class A-DIST-USD	(33,199.52)
USD 0.000133762 per Unit for Class I-DIST-USD	(5,445.47)
Distribution paid on 08/05/2023 Record date: 05/05/2023	
HKD 0.000400246 per Unit for Class A-DIST-HKD	(57,519.56)
USD 0.000393876 per Unit for Class A-DIST-USD	(99,163.05)
USD 0.000400246 per Unit for Class I-DIST-USD	(16,296.27)
Distribution paid on 09/05/2023 Record date: 08/05/2023	
HKD 0.000168622 per Unit for Class A-DIST-HKD	(23,504.70)
USD 0.000166503 per Unit for Class A-DIST-USD	(42,086.69)
USD 0.000168622 per Unit for Class I-DIST-USD	(6,868.30)
Distribution paid on 10/05/2023 Record date: 09/05/2023	
HKD 0.000294769 per Unit for Class A-DIST-HKD	(19.20)
USD 0.000292647 per Unit for Class A-DIST-USD	(73,729.05)
USD 0.000294769 per Unit for Class I-DIST-USD	(12,008.53)
Distribution paid on 11/05/2023 Record date: 10/05/2023	
HKD 0.000150476 per Unit for Class A-DIST-HKD	(505.31)
USD 0.000148359 per Unit for Class A-DIST-USD	(37,806.11)
USD 0.000150476 per Unit for Class I-DIST-USD	(6,132.01)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 12/05/2023 Record date: 11/05/2023	
HKD 0.000140188 per Unit for Class A-DIST-HKD	(50,646.91)
USD 0.000138071 per Unit for Class A-DIST-USD	(35,159.52)
USD 0.000140188 per Unit for Class I-DIST-USD	(5,713.63)
Distribution paid on 15/05/2023 Record date: 12/05/2023	
HKD 0.000398677 per Unit for Class A-DIST-HKD	(85,724.60)
USD 0.000392345 per Unit for Class A-DIST-USD	(101,399.92)
USD 0.000398677 per Unit for Class I-DIST-USD	(16,251.13)
Distribution paid on 16/05/2023 Record date: 15/05/2023	
HKD 0.000271965 per Unit for Class A-DIST-HKD	(19.51)
USD 0.000269857 per Unit for Class A-DIST-USD	(70,083.95)
USD 0.000271965 per Unit for Class I-DIST-USD	(11,090.43)
Distribution paid on 17/05/2023 Record date: 16/05/2023	
HKD 0.00014153 per Unit for Class A-DIST-HKD	(28,650.64)
USD 0.000139421 per Unit for Class A-DIST-USD	(36,073.26)
USD 0.00014153 per Unit for Class I-DIST-USD	(5,773.01)
Distribution paid on 18/05/2023 Record date: 17/05/2023	
HKD 0.000159624 per Unit for Class A-DIST-HKD	(19.04)
USD 0.000157513 per Unit for Class A-DIST-USD	(40,690.79)
USD 0.000159624 per Unit for Class I-DIST-USD	(6,511.98)
Distribution paid on 19/05/2023 Record date: 18/05/2023	
HKD 0.000143313 per Unit for Class A-DIST-HKD	(21,668.27)
USD 0.000141209 per Unit for Class A-DIST-USD	(37,027.16)
USD 0.000143313 per Unit for Class I-DIST-USD	(5,847.49)
Distribution paid on 22/05/2023 Record date: 19/05/2023	
HKD 0.000397901 per Unit for Class A-DIST-HKD	(76,938.19)
USD 0.000391594 per Unit for Class A-DIST-USD	(103,091.36)
USD 0.000397901 per Unit for Class I-DIST-USD	(16,237.59)
Distribution paid on 23/05/2023 Record date: 22/05/2023	
HKD 0.000166439 per Unit for Class A-DIST-HKD	(44,476.00)
USD 0.000164338 per Unit for Class A-DIST-USD	(43,193.85)
USD 0.000166439 per Unit for Class I-DIST-USD	(6,794.77)
Distribution paid on 24/05/2023 Record date: 23/05/2023	
HKD 0.000141797 per Unit for Class A-DIST-HKD	(9,412.29)
USD 0.0001397 per Unit for Class A-DIST-USD	(37,108.42)
USD 0.000141797 per Unit for Class I-DIST-USD	(5,789.73)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 25/05/2023 Record date: 24/05/2023	
HKD 0.000143646 per Unit for Class A-DIST-HKD	(25,071.84)
USD 0.000141545 per Unit for Class A-DIST-USD	(37,372.04)
USD 0.000143646 per Unit for Class I-DIST-USD	(5,866.06)
Distribution paid on 29/05/2023 Record date: 25/05/2023	
HKD 0.000597132 per Unit for Class A-DIST-HKD	(67,742.34)
USD 0.000588735 per Unit for Class A-DIST-USD	(156,204.03)
USD 0.000597132 per Unit for Class I-DIST-USD	(24,388.55)
Distribution paid on 30/05/2023 Record date: 29/05/2023	
HKD 0.000182066 per Unit for Class A-DIST-HKD	(13,606.14)
USD 0.00017997 per Unit for Class A-DIST-USD	(47,570.09)
USD 0.000182066 per Unit for Class I-DIST-USD	(7,440.53)
Distribution paid on 31/05/2023 Record date: 30/05/2023	
HKD 0.000127558 per Unit for Class A-DIST-HKD	(43,534.26)
USD 0.000125459 per Unit for Class A-DIST-USD	(33,215.81)
USD 0.000127558 per Unit for Class I-DIST-USD	(5,213.88)
Distribution paid on 01/06/2023 Record date: 31/05/2023	
HKD 0.000142527 per Unit for Class A-DIST-HKD	(16,860.48)
USD 0.000140441 per Unit for Class A-DIST-USD	(38,269.03)
USD 0.000142527 per Unit for Class I-DIST-USD	(5,826.48)
Distribution paid on 02/06/2023 Record date: 01/06/2023	
HKD 0.000143813 per Unit for Class A-DIST-HKD	(46,409.91)
USD 0.000141731 per Unit for Class A-DIST-USD	(39,049.95)
USD 0.000143813 per Unit for Class I-DIST-USD	(5,879.89)
Distribution paid on 05/06/2023 Record date: 02/06/2023	
HKD 0.000405827 per Unit for Class A-DIST-HKD	(107,798.19)
USD 0.000399593 per Unit for Class A-DIST-USD	(111,063.48)
USD 0.000405827 per Unit for Class I-DIST-USD	(16,594.90)
Distribution paid on 06/06/2023 Record date: 05/06/2023	
HKD 0.00016889 per Unit for Class A-DIST-HKD	(49,958.86)
USD 0.000166817 per Unit for Class A-DIST-USD	(46,770.11)
USD 0.00016889 per Unit for Class I-DIST-USD	(6,908.98)
Distribution paid on 07/06/2023 Record date: 06/06/2023	
HKD 0.000145348 per Unit for Class A-DIST-HKD	(8,537.76)
USD 0.000143265 per Unit for Class A-DIST-USD	(39,366.39)
USD 0.000145348 per Unit for Class I-DIST-USD	(5,946.92)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 08/06/2023 Record date: 07/06/2023	
HKD 0.000286108 per Unit for Class A-DIST-HKD	(7.25)
USD 0.000284031 per Unit for Class A-DIST-USD	(78,949.10)
USD 0.000286108 per Unit for Class I-DIST-USD	(11,707.83)
Distribution paid on 09/06/2023 Record date: 08/06/2023	
HKD 0.000144639 per Unit for Class A-DIST-HKD	(3,492.25)
USD 0.000142558 per Unit for Class A-DIST-USD	(39,366.87)
USD 0.000144639 per Unit for Class I-DIST-USD	(5,920.46)
Distribution paid on 12/06/2023 Record date: 09/06/2023	
HKD 0.000410032 per Unit for Class A-DIST-HKD	(82,042.29)
USD 0.000403807 per Unit for Class A-DIST-USD	(112,999.10)
USD 0.000410032 per Unit for Class I-DIST-USD	(16,786.15)
Distribution paid on 13/06/2023 Record date: 12/06/2023	
HKD 0.000173312 per Unit for Class A-DIST-HKD	(17,898.38)
USD 0.00017124 per Unit for Class A-DIST-USD	(48,132.63)
USD 0.000173312 per Unit for Class I-DIST-USD	(7,098.07)
Distribution paid on 14/06/2023 Record date: 13/06/2023	
HKD 0.000145755 per Unit for Class A-DIST-HKD	(1,641.43)
USD 0.000143705 per Unit for Class A-DIST-USD	(42,526.63)
USD 0.000145755 per Unit for Class I-DIST-USD	(5,970.49)
Distribution paid on 15/06/2023 Record date: 14/06/2023	
HKD 0.000163755 per Unit for Class A-DIST-HKD	(1.21)
USD 0.000161702 per Unit for Class A-DIST-USD	(47,705.97)
USD 0.000163755 per Unit for Class I-DIST-USD	(6,708.79)
Distribution paid on 16/06/2023 Record date: 15/06/2023	
HKD 0.000143872 per Unit for Class A-DIST-HKD	(15,106.30)
USD 0.000141826 per Unit for Class A-DIST-USD	(42,462.62)
USD 0.000143872 per Unit for Class I-DIST-USD	(5,895.18)
Distribution paid on 19/06/2023 Record date: 16/06/2023	
HKD 0.000413677 per Unit for Class A-DIST-HKD	(72,500.49)
USD 0.000407541 per Unit for Class A-DIST-USD	(122,584.23)
USD 0.000413677 per Unit for Class I-DIST-USD	(16,952.94)
Distribution paid on 20/06/2023 Record date: 19/06/2023	
HKD 0.000151727 per Unit for Class A-DIST-HKD	(29,208.03)
USD 0.000149685 per Unit for Class A-DIST-USD	(45,156.14)
USD 0.000151727 per Unit for Class I-DIST-USD	(6,220.51)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 21/06/2023 Record date: 20/06/2023	
HKD 0.000141109 per Unit for Class A-DIST-HKD	(23,647.25)
USD 0.000139064 per Unit for Class A-DIST-USD	(41,883.96)
USD 0.000141109 per Unit for Class I-DIST-USD	(5,786.07)
Distribution paid on 23/06/2023 Record date: 21/06/2023	
HKD 0.000280013 per Unit for Class A-DIST-HKD	(54,292.32)
USD 0.000275895 per Unit for Class A-DIST-USD	(80,041.90)
USD 0.000280013 per Unit for Class I-DIST-USD	(11,483.35)
Distribution paid on 26/06/2023 Record date: 23/06/2023	
HKD 0.000427701 per Unit for Class A-DIST-HKD	(89,985.48)
USD 0.000421528 per Unit for Class A-DIST-USD	(122,919.71)
USD 0.000427701 per Unit for Class I-DIST-USD	(17,544.96)
Distribution paid on 27/06/2023 Record date: 26/06/2023	
HKD 0.000174071 per Unit for Class A-DIST-HKD	(18,790.57)
USD 0.000171999 per Unit for Class A-DIST-USD	(48,162.70)
USD 0.000174071 per Unit for Class I-DIST-USD	(7,143.71)
Distribution paid on 28/06/2023 Record date: 27/06/2023	
HKD 0.000146908 per Unit for Class A-DIST-HKD	(25,190.65)
USD 0.000144832 per Unit for Class A-DIST-USD	(40,432.26)
USD 0.000146908 per Unit for Class I-DIST-USD	(6,030.02)
Distribution paid on 29/06/2023 Record date: 28/06/2023	
HKD 0.00014683 per Unit for Class A-DIST-HKD	(36,293.93)
USD 0.000144756 per Unit for Class A-DIST-USD	(40,543.28)
USD 0.00014683 per Unit for Class I-DIST-USD	(6,027.70)
Distribution paid on 30/06/2023 Record date: 29/06/2023	
HKD 0.000147286 per Unit for Class A-DIST-HKD	(19,052.69)
USD 0.000145212 per Unit for Class A-DIST-USD	(40,802.02)
USD 0.000147286 per Unit for Class I-DIST-USD	(6,047.31)
Distribution paid on 03/07/2023 (Record date: 30/06/2023)	
HKD 0.000310118 per Unit for Class A-DIST-HKD	(65,317.83)
USD 0.00041171 per Unit for Class A-DIST-USD	(115,449.90)
USD 0.000417933 per Unit for Class I-DIST-USD	(17,162.14)
Distribution paid on 04/07/2023 (Record date: 03/07/2023)	
HKD 0.0000528829 per Unit for Class A-DIST-HKD	(11,123.72)
USD 0.0001701419 per Unit for Class A-DIST-USD	(47,695.31)
USD 0.000172214 per Unit for Class I-DIST-USD	(7,074.81)

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31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 05/07/2023 (Record date: 04/07/2023)	
HKD 0.0001164199 per Unit for Class A-DIST-HKD	(24,380.16)
USD 0.0001455699 per Unit for Class A-DIST-USD	(40,496.78)
USD 0.0001476469 per Unit for Class I-DIST-USD	(6,007.54)
Distribution paid on 06/07/2023 (Record date: 05/07/2023)	
HKD 0.000000909 per Unit for Class A-DIST-HKD	(18.88)
USD 0.00019377 per Unit for Class A-DIST-USD	(55,189.22)
USD 0.0001958369 per Unit for Class I-DIST-USD	(7,969.50)
Distribution paid on 07/07/2023 (Record date: 06/07/2023)	
HKD 0.0002579039 per Unit for Class A-DIST-HKD	(52,623.37)
USD 0.0001442819 per Unit for Class A-DIST-USD	(40,725.35)
USD 0.0001463539 per Unit for Class I-DIST-USD	(5,956.98)
Distribution paid on 10/07/2023 (Record date: 07/07/2023)	
HKD 0.000459742 per Unit for Class A-DIST-HKD	(91,762.40)
USD 0.000410355 per Unit for Class A-DIST-USD	(114,601.92)
USD 0.000416583 per Unit for Class I-DIST-USD	(16,958.47)
Distribution paid on 11/07/2023 (Record date: 10/07/2023)	
HKD 0.000191848 per Unit for Class A-DIST-HKD	(38,432.85)
USD 0.000170497 per Unit for Class A-DIST-USD	(45,992.11)
USD 0.000172585 per Unit for Class I-DIST-USD	(7,028.61)
Distribution paid on 12/07/2023 (Record date: 11/07/2023)	
HKD 0.0001907469 per Unit for Class A-DIST-HKD	(38,180.31)
USD 0.0001474939 per Unit for Class A-DIST-USD	(38,999.37)
USD 0.000149594 per Unit for Class I-DIST-USD	(6,093.34)
Distribution paid on 13/07/2023 (Record date: 12/07/2023)	
HKD 0.0000951229 per Unit for Class A-DIST-HKD	(19,153.39)
USD 0.000146278 per Unit for Class A-DIST-USD	(38,950.51)
USD 0.000148373 per Unit for Class I-DIST-USD	(6,044.51)
Distribution paid on 14/07/2023 (Record date: 13/07/2023)	
HKD 0.000047303 per Unit for Class A-DIST-HKD	(9,718.52)
USD 0.0001480179 per Unit for Class A-DIST-USD	(40,346.80)
USD 0.0001501049 per Unit for Class I-DIST-USD	(6,115.97)
Distribution paid on 18/07/2023 (Record date: 14/07/2023)	
HKD 0.000490407 per Unit for Class A-DIST-HKD	(102,270.47)
USD 0.0005480499 per Unit for Class A-DIST-USD	(149,233.27)
USD 0.0005564 per Unit for Class I-DIST-USD	(22,673.72)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 19/07/2023 (Record date: 18/07/2023)	
HKD 0.0001247959 per Unit for Class A-DIST-HKD	(26,863.38)
USD 0.0001819949 per Unit for Class A-DIST-USD	(51,187.02)
USD 0.0001840639 per Unit for Class I-DIST-USD	(7,504.92)
Distribution paid on 20/07/2023 (Record date: 19/07/2023)	
HKD 0.0001594979 per Unit for Class A-DIST-HKD	(33,895.30)
USD 0.000145945 per Unit for Class A-DIST-USD	(42,105.11)
USD 0.0001480069 per Unit for Class I-DIST-USD	(6,035.86)
Distribution paid on 21/07/2023 (Record date: 20/07/2023)	
HKD 0.0001597129 per Unit for Class A-DIST-HKD	(33,108.27)
USD 0.000146903 per Unit for Class A-DIST-USD	(40,845.20)
USD 0.0001489809 per Unit for Class I-DIST-USD	(6,076.48)
Distribution paid on 24/07/2023 (Record date: 21/07/2023)	
HKD 0.0003705869 per Unit for Class A-DIST-HKD	(77,199.63)
USD 0.000415357 per Unit for Class A-DIST-USD	(117,531.27)
USD 0.0004215679 per Unit for Class I-DIST-USD	(17,197.04)
Distribution paid on 25/07/2023 (Record date: 24/07/2023)	
HKD 0.0001505719 per Unit for Class A-DIST-HKD	(32,764.76)
USD 0.0001701949 per Unit for Class A-DIST-USD	(48,416.78)
USD 0.0001722609 per Unit for Class I-DIST-USD	(7,030.01)
Distribution paid on 26/07/2023 (Record date: 25/07/2023)	
HKD 0.000056681 per Unit for Class A-DIST-HKD	(11,874.36)
USD 0.000147412 per Unit for Class A-DIST-USD	(41,436.70)
USD 0.0001494849 per Unit for Class I-DIST-USD	(6,101.57)
Distribution paid on 27/07/2023 (Record date: 26/07/2023)	
HKD 0.000237939 per Unit for Class A-DIST-HKD	(4.20)
USD 0.0001463459 per Unit for Class A-DIST-USD	(48,363.63)
USD 0.0001484149 per Unit for Class I-DIST-USD	(7,145.97)
Distribution paid on 28/07/2023 (Record date: 27/07/2023)	
HKD 0.0000327899 per Unit for Class A-DIST-HKD	(50,016.96)
USD 0.0000882909 per Unit for Class A-DIST-USD	(41,406.72)
USD 0.0000912299 per Unit for Class I-DIST-USD	(6,059.86)
Distribution paid on 31/07/2023 (Record date: 28/07/2023)	
HKD 0.000436789 per Unit for Class A-DIST-HKD	(92,992.77)
USD 0.0004164049 per Unit for Class A-DIST-USD	(117,702.42)
USD 0.0004226179 per Unit for Class I-DIST-USD	(17,258.27)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 01/08/2023 (Record date: 31/07/2023)	
HKD 0.00022589 per Unit for Class A-DIST-HKD	(4,709.44)
USD 0.000157213 per Unit for Class A-DIST-USD	(45,701.68)
USD 0.0001592699 per Unit for Class I-DIST-USD	(6,506.79)
Distribution paid on 02/08/2023 (Record date: 01/08/2023)	
HKD 0.0001656469 per Unit for Class A-DIST-HKD	(34,727.41)
USD 0.0001480089 per Unit for Class A-DIST-USD	(43,261.42)
USD 0.000150066 per Unit for Class I-DIST-USD	(6,131.75)
Distribution paid on 03/08/2023 (Record date: 02/08/2023)	
HKD 0.00022977 per Unit for Class A-DIST-HKD	(50,512.61)
USD 0.0001460449 per Unit for Class A-DIST-USD	(42,081.03)
USD 0.0001481059 per Unit for Class I-DIST-USD	(6,052.57)
Distribution paid on 04/08/2023 (Record date: 03/08/2023)	
HKD 0.00025095 per Unit for Class A-DIST-HKD	(55,944.99)
USD 0.0001463109 per Unit for Class A-DIST-USD	(39,991.28)
USD 0.0001483959 per Unit for Class I-DIST-USD	(6,065.32)
Distribution paid on 07/08/2023 (Record date: 04/08/2023)	
HKD 0.000398396 per Unit for Class A-DIST-HKD	(86,571.88)
USD 0.000416315 per Unit for Class A-DIST-USD	(114,472.32)
USD 0.0004225639 per Unit for Class I-DIST-USD	(17,273.82)
Distribution paid on 08/08/2023 (Record date: 07/08/2023)	
HKD 0.000190268 per Unit for Class A-DIST-HKD	(41,466.15)
USD 0.000168667 per Unit for Class A-DIST-USD	(46,189.55)
USD 0.0001707479 per Unit for Class I-DIST-USD	(6,982.88)
Distribution paid on 09/08/2023 (Record date: 08/08/2023)	
HKD 0.000249533 per Unit for Class A-DIST-HKD	(54,694.11)
USD 0.000145931 per Unit for Class A-DIST-USD	(40,585.93)
USD 0.0001480089 per Unit for Class I-DIST-USD	(6,053.99)
Distribution paid on 10/08/2023 (Record date: 09/08/2023)	
HKD 0.0001064289 per Unit for Class A-DIST-HKD	(24,013.98)
USD 0.0001470589 per Unit for Class A-DIST-USD	(42,171.54)
USD 0.0001491229 per Unit for Class I-DIST-USD	(6,100.45)
Distribution paid on 11/08/2023 (Record date: 10/08/2023)	
HKD 0.0000790479 per Unit for Class A-DIST-HKD	(17,920.25)
USD 0.000147676 per Unit for Class A-DIST-USD	(42,176.06)
USD 0.000149742 per Unit for Class I-DIST-USD	(6,126.69)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 14/08/2023 (Record date: 11/08/2023)	
HKD 0.0003534489 per Unit for Class A-DIST-HKD	(80,663.05)
USD 0.0004189489 per Unit for Class A-DIST-USD	(120,448.01)
USD 0.000425141 per Unit for Class I-DIST-USD	(17,397.25)
Distribution paid on 15/08/2023 (Record date: 14/08/2023)	
HKD 0.000206616 per Unit for Class A-DIST-HKD	(46,284.16)
USD 0.000169263 per Unit for Class A-DIST-USD	(48,246.42)
USD 0.000171327 per Unit for Class I-DIST-USD	(7,013.87)
Distribution paid on 16/08/2023 (Record date: 15/08/2023)	
HKD 0.0001313629 per Unit for Class A-DIST-HKD	(29,090.39)
USD 0.000147318 per Unit for Class A-DIST-USD	(41,882.39)
USD 0.000149387 per Unit for Class I-DIST-USD	(6,116.73)
Distribution paid on 17/08/2023 (Record date: 16/08/2023)	
HKD 0.0000589449 per Unit for Class A-DIST-HKD	(13,086.39)
USD 0.0001466919 per Unit for Class A-DIST-USD	(42,085.10)
USD 0.0001487559 per Unit for Class I-DIST-USD	(6,091.80)
Distribution paid on 18/08/2023 (Record date: 17/08/2023)	
HKD 0.0000910499 per Unit for Class A-DIST-HKD	(20,372.44)
USD 0.000146098 per Unit for Class A-DIST-USD	(42,771.52)
USD 0.0001481539 per Unit for Class I-DIST-USD	(6,068.05)
Distribution paid on 21/08/2023 (Record date: 18/08/2023)	
HKD 0.0004908779 per Unit for Class A-DIST-HKD	(108,860.77)
USD 0.000421801 per Unit for Class A-DIST-USD	(124,486.21)
USD 0.000427959 per Unit for Class I-DIST-USD	(17,530.83)
Distribution paid on 22/08/2023 (Record date: 19/08/2023)	
HKD 0.000120606 per Unit for Class A-DIST-HKD	(26,272.62)
USD 0.0001689849 per Unit for Class A-DIST-USD	(50,969.13)
USD 0.0001710269 per Unit for Class I-DIST-USD	(7,008.91)
Distribution paid on 23/08/2023 (Record date: 22/08/2023)	
HKD 0.0002128759 per Unit for Class A-DIST-HKD	(45,798.50)
USD 0.000151556 per Unit for Class A-DIST-USD	(43,951.42)
USD 0.0001536159 per Unit for Class I-DIST-USD	(6,296.46)
Distribution paid on 24/08/2023 (Record date: 23/08/2023)	
HKD 0.00023711 per Unit for Class A-DIST-HKD	(51,538.93)
USD 0.000145789 per Unit for Class A-DIST-USD	(40,829.01)
USD 0.000147863 per Unit for Class I-DIST-USD	(6,061.59)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 25/08/2023 (Record date: 24/08/2023)	
HKD 0.000256998 per Unit for Class A-DIST-HKD	(56,116.44)
USD 0.0001472019 per Unit for Class A-DIST-USD	(41,073.76)
USD 0.000149278 per Unit for Class I-DIST-USD	(6,120.50)
Distribution paid on 28/08/2023 (Record date: 25/08/2023)	
HKD 0.00043002 per Unit for Class A-DIST-HKD	(95,698.13)
USD 0.0004217419 per Unit for Class A-DIST-USD	(113,857.48)
USD 0.000428015 per Unit for Class I-DIST-USD	(17,551.54)
Distribution paid on 29/08/2023 (Record date: 28/08/2023)	
HKD 0.0002481329 per Unit for Class A-DIST-HKD	(54,541.01)
USD 0.000169335 per Unit for Class A-DIST-USD	(45,512.01)
USD 0.000171426 per Unit for Class I-DIST-USD	(7,032.65)
Distribution paid on 30/08/2023 (Record date: 29/08/2023)	
HKD 0.0000159779 per Unit for Class A-DIST-HKD	(3,551.14)
USD 0.0001466029 per Unit for Class A-DIST-USD	(39,529.14)
USD 0.0001486939 per Unit for Class I-DIST-USD	(6,101.12)
Distribution paid on 31/08/2023 (Record date: 30/08/2023)	
HKD 0.000011811 per Unit for Class A-DIST-HKD	(2,618.54)
USD 0.000131418 per Unit for Class A-DIST-USD	(35,845.48)
USD 0.000133503 per Unit for Class I-DIST-USD	(5,478.63)
Distribution paid on 04/09/2023 (Record date: 01/09/2023)	
HKD 0.000379458 per Unit for Class A-DIST-HKD	(84,240.83)
USD 0.000557686 per Unit for Class A-DIST-USD	(152,737.38)
USD 0.0005660249 per Unit for Class I-DIST-USD	(23,231.36)
Distribution paid on 05/09/2023 (Record date: 04/09/2023)	
HKD 0.000000138 per Unit for Class A-DIST-HKD	(31.47)
USD 0.0002135459 per Unit for Class A-DIST-USD	(59,271.29)
USD 0.000215622 per Unit for Class I-DIST-USD	(8,854.78)
Distribution paid on 06/09/2023 (Record date: 05/09/2023)	
HKD 0.0001846 per Unit for Class A-DIST-HKD	(41,180.38)
USD 0.000146454 per Unit for Class A-DIST-USD	(40,585.59)
USD 0.0001485329 per Unit for Class I-DIST-USD	(6,101.00)
Distribution paid on 07/09/2023 (Record date: 06/09/2023)	
HKD 0.0000000369 per Unit for Class A-DIST-HKD	(8.06)
USD 0.00018819 per Unit for Class A-DIST-USD	(52,109.66)
USD 0.0001902689 per Unit for Class I-DIST-USD	(7,816.47)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 11/09/2023 (Record date: 07/09/2023)	
HKD 0.0004051629 per Unit for Class A-DIST-HKD	(88,379.09)
USD 0.0005527409 per Unit for Class A-DIST-USD	(153,192.15)
USD 0.0005610609 per Unit for Class I-DIST-USD	(23,053.43)
Distribution paid on 12/09/2023 (Record date: 11/09/2023)	
HKD 0.000061644 per Unit for Class A-DIST-HKD	(13,297.57)
USD 0.0001804549 per Unit for Class A-DIST-USD	(50,104.29)
USD 0.0001825289 per Unit for Class I-DIST-USD	(7,504.14)
Distribution paid on 13/09/2023 (Record date: 12/09/2023)	
HKD 0.000067454 per Unit for Class A-DIST-HKD	(14,580.29)
USD 0.0001463829 per Unit for Class A-DIST-USD	(41,148.36)
USD 0.000148456 per Unit for Class I-DIST-USD	(6,104.45)
Distribution paid on 14/09/2023 (Record date: 13/09/2023)	
HKD 0.0001097709 per Unit for Class A-DIST-HKD	(23,307.45)
USD 0.0001470519 per Unit for Class A-DIST-USD	(40,965.95)
USD 0.000149128 per Unit for Class I-DIST-USD	(6,132.99)
Distribution paid on 15/09/2023 (Record date: 14/09/2023)	
HKD 0.000131644 per Unit for Class A-DIST-HKD	(27,763.85)
USD 0.000148339 per Unit for Class A-DIST-USD	(41,644.21)
USD 0.0001504119 per Unit for Class I-DIST-USD	(6,186.71)
Distribution paid on 18/09/2023 (Record date: 15/09/2023)	
HKD 0.0001784559 per Unit for Class A-DIST-HKD	(37,327.96)
USD 0.0004163999 per Unit for Class A-DIST-USD	(117,684.92)
USD 0.000422613 per Unit for Class I-DIST-USD	(17,385.45)
Distribution paid on 19/09/2023 (Record date: 18/09/2023)	
HKD 0.0000173379 per Unit for Class A-DIST-HKD	(3,662.90)
USD 0.0001669859 per Unit for Class A-DIST-USD	(46,877.66)
USD 0.000169058 per Unit for Class I-DIST-USD	(6,957.64)
Distribution paid on 20/09/2023 (Record date: 19/09/2023)	
HKD 0.00022662 per Unit for Class A-DIST-HKD	(46,788.46)
USD 0.0001459329 per Unit for Class A-DIST-USD	(41,393.45)
USD 0.0001480009 per Unit for Class I-DIST-USD	(6,092.06)
Distribution paid on 21/09/2023 (Record date: 20/09/2023)	
HKD 0.0002040519 per Unit for Class A-DIST-HKD	(40,758.90)
USD 0.000146688 per Unit for Class A-DIST-USD	(39,324.34)
USD 0.0001487819 per Unit for Class I-DIST-USD	(6,125.12)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 22/09/2023 (Record date: 21/09/2023)	
HKD 0.0000001869 per Unit for Class A-DIST-HKD	(36.23)
USD 0.000161239 per Unit for Class A-DIST-USD	(43,376.42)
USD 0.0001633309 per Unit for Class I-DIST-USD	(6,725.08)
Distribution paid on 25/09/2023 (Record date: 22/09/2023)	
HKD 0.0003364139 per Unit for Class A-DIST-HKD	(64,647.41)
USD 0.0004113349 per Unit for Class A-DIST-USD	(108,106.87)
USD 0.0004176449 per Unit for Class I-DIST-USD	(17,199.15)
Distribution paid on 26/09/2023 (Record date: 25/09/2023)	
HKD 0.0002112039 per Unit for Class A-DIST-HKD	(39,904.58)
USD 0.000168729 per Unit for Class A-DIST-USD	(43,370.12)
USD 0.00017084 per Unit for Class I-DIST-USD	(7,038.35)
Distribution paid on 27/09/2023 (Record date: 26/09/2023)	
HKD 0.000109751 per Unit for Class A-DIST-HKD	(20,441.62)
USD 0.000144764 per Unit for Class A-DIST-USD	(36,706.82)
USD 0.0001468829 per Unit for Class I-DIST-USD	(6,052.38)
Distribution paid on 28/09/2023 (Record date: 27/09/2023)	
HKD 0.000266933 per Unit for Class A-DIST-HKD	(49,468.08)
USD 0.000144222 per Unit for Class A-DIST-USD	(37,204.33)
USD 0.0001463329 per Unit for Class I-DIST-USD	(6,030.61)
Distribution paid on 29/09/2023 (Record date: 28/09/2023)	
HKD 0.0001586979 per Unit for Class A-DIST-HKD	(29,704.78)
USD 0.0001445799 per Unit for Class A-DIST-USD	(39,027.68)
USD 0.0001466709 per Unit for Class I-DIST-USD	(6,045.42)
Distribution paid on 03/10/2023 (Record date: 29/09/2023)	
HKD 0.0005364949 per Unit for Class A-DIST-HKD	(99,769.08)
USD 0.0005444189 per Unit for Class A-DIST-USD	(147,573.70)
USD 0.0005527759 per Unit for Class I-DIST-USD	(22,787.43)
Distribution paid on 04/10/2023 (Record date: 03/10/2023)	
HKD 0.0001753769 per Unit for Class A-DIST-HKD	(32,397.32)
USD 0.0001772529 per Unit for Class A-DIST-USD	(48,233.19)
USD 0.000179339 per Unit for Class I-DIST-USD	(7,397.09)
Distribution paid on 05/10/2023 (Record date: 04/10/2023)	
HKD 0.0000599009 per Unit for Class A-DIST-HKD	(11,019.22)
USD 0.000147198 per Unit for Class A-DIST-USD	(39,733.85)
USD 0.0001492869 per Unit for Class I-DIST-USD	(6,158.65)

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31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 06/10/2023 (Record date: 05/10/2023)	
HKD 0.000165672 per Unit for Class A-DIST-HKD	(30,228.51)
USD 0.00014445 per Unit for Class A-DIST-USD	(38,884.18)
USD 0.0001465419 per Unit for Class I-DIST-USD	(6,046.32)
Distribution paid on 10/10/2023 (Record date: 06/10/2023)	
HKD 0.000490128 per Unit for Class A-DIST-HKD	(89,898.65)
USD 0.0005423689 per Unit for Class A-DIST-USD	(146,291.09)
USD 0.000550735 per Unit for Class I-DIST-USD	(22,726.64)
Distribution paid on 11/10/2023 (Record date: 10/10/2023)	
HKD 0.000144944 per Unit for Class A-DIST-HKD	(26,449.76)
USD 0.0001707719 per Unit for Class A-DIST-USD	(45,982.48)
USD 0.000172861 per Unit for Class I-DIST-USD	(7,137.21)
Distribution paid on 12/10/2023 (Record date: 11/10/2023)	
HKD 0.0001026129 per Unit for Class A-DIST-HKD	(18,726.33)
USD 0.0001428139 per Unit for Class A-DIST-USD	(38,117.85)
USD 0.0001449099 per Unit for Class I-DIST-USD	(5,984.18)
Distribution paid on 13/10/2023 (Record date: 12/10/2023)	
HKD 0.0001317599 per Unit for Class A-DIST-HKD	(23,959.07)
USD 0.000144313 per Unit for Class A-DIST-USD	(38,905.77)
USD 0.000146404 per Unit for Class I-DIST-USD	(6,046.76)
Distribution paid on 16/10/2023 (Record date: 13/10/2023)	
HKD 0.000389272 per Unit for Class A-DIST-HKD	(70,533.18)
USD 0.0004078329 per Unit for Class A-DIST-USD	(111,369.48)
USD 0.00041409 per Unit for Class I-DIST-USD	(17,105.20)
Distribution paid on 17/10/2023 (Record date: 16/10/2023)	
HKD 0.000016492 per Unit for Class A-DIST-HKD	(2,964.39)
USD 0.000163442 per Unit for Class A-DIST-USD	(44,464.74)
USD 0.0001655279 per Unit for Class I-DIST-USD	(6,840.44)
Distribution paid on 18/10/2023 (Record date: 17/10/2023)	
HKD 0.0004834799 per Unit for Class A-DIST-HKD	(86,193.12)
USD 0.0001418939 per Unit for Class A-DIST-USD	(38,752.40)
USD 0.00014398 per Unit for Class I-DIST-USD	(5,950.96)
Distribution paid on 19/10/2023 (Record date: 18/10/2023)	
HKD 0.000182563 per Unit for Class A-DIST-HKD	(32,240.19)
USD 0.0001431439 per Unit for Class A-DIST-USD	(39,281.14)
USD 0.0001452269 per Unit for Class I-DIST-USD	(6,003.36)

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6. DISTRIBUTION (continued)

	USD
Distribution paid on 20/10/2023 (Record date: 19/10/2023)	
HKD 0.0000000179 per Unit for Class A-DIST-HKD	(3.14)
USD 0.0003026939 per Unit for Class A-DIST-USD	(82,244.97)
USD 0.000304781 per Unit for Class I-DIST-USD	(12,600.81)
Distribution paid on 24/10/2023 (Record date: 20/10/2023)	
HKD 0.0004883469 per Unit for Class A-DIST-HKD	(83,955.77)
USD 0.0005302419 per Unit for Class A-DIST-USD	(135,654.38)
USD 0.0005387059 per Unit for Class I-DIST-USD	(22,278.95)
Distribution paid on 25/10/2023 (Record date: 24/10/2023)	
HKD 0.000179528 per Unit for Class A-DIST-HKD	(30,234.92)
USD 0.0001375759 per Unit for Class A-DIST-USD	(34,918.59)
USD 0.0001396909 per Unit for Class I-DIST-USD	(5,780.23)
Distribution paid on 26/10/2023 (Record date: 25/10/2023)	
HKD 0.000016264 per Unit for Class A-DIST-HKD	(2,704.35)
USD 0.0001333539 per Unit for Class A-DIST-USD	(33,816.09)
USD 0.000135473 per Unit for Class I-DIST-USD	(5,606.48)
Distribution paid on 27/10/2023 (Record date: 26/10/2023)	
HKD 0.0001443519 per Unit for Class A-DIST-HKD	(23,907.52)
USD 0.0001326999 per Unit for Class A-DIST-USD	(33,856.45)
USD 0.000134816 per Unit for Class I-DIST-USD	(5,580.05)
Distribution paid on 30/10/2023 (Record date: 27/10/2023)	
HKD 0.000393714 per Unit for Class A-DIST-HKD	(64,080.85)
USD 0.000397436 per Unit for Class A-DIST-USD	(102,510.56)
USD 0.0004037709 per Unit for Class I-DIST-USD	(16,714.37)
Distribution paid on 31/10/2023 (Record date: 30/10/2023)	
HKD 0.0001696609 per Unit for Class A-DIST-HKD	(27,447.20)
USD 0.0001192 per Unit for Class A-DIST-USD	(30,568.55)
USD 0.000121312 per Unit for Class I-DIST-USD	(5,023.82)
Distribution paid on 01/11/2023 (Record date: 31/10/2023)	
HKD 0.000075438 per Unit for Class A-DIST-HKD	(12,135.26)
USD 0.000131761 per Unit for Class A-DIST-USD	(32,806.61)
USD 0.00013389 per Unit for Class I-DIST-USD	(5,545.38)
Distribution paid on 02/11/2023 (Record date: 01/11/2023)	
HKD 0.0000735919 per Unit for Class A-DIST-HKD	(11,823.03)
USD 0.0001324529 per Unit for Class A-DIST-USD	(33,092.21)
USD 0.000134579 per Unit for Class I-DIST-USD	(5,574.66)

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31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 03/11/2023 (Record date: 02/11/2023)	
HKD 0.0001366819 per Unit for Class A-DIST-HKD	(21,913.84)
USD 0.0001310979 per Unit for Class A-DIST-USD	(32,644.77)
USD 0.0001332249 per Unit for Class I-DIST-USD	(4,853.19)
Distribution paid on 06/11/2023 (Record date: 03/11/2023)	
HKD 0.000358415 per Unit for Class A-DIST-HKD	(57,129.11)
USD 0.000393941 per Unit for Class A-DIST-USD	(93,442.53)
USD 0.0004003999 per Unit for Class I-DIST-USD	(14,587.92)
Distribution paid on 07/11/2023 (Record date: 06/11/2023)	
HKD 0.0000773629 per Unit for Class A-DIST-HKD	(12,203.07)
USD 0.000136125 per Unit for Class A-DIST-USD	(33,692.31)
USD 0.0001382539 per Unit for Class I-DIST-USD	(5,039.07)
Distribution paid on 08/11/2023 (Record date: 07/11/2023)	
HKD 0.0001064239 per Unit for Class A-DIST-HKD	(16,746.98)
USD 0.0001325789 per Unit for Class A-DIST-USD	(32,532.95)
USD 0.0001347149 per Unit for Class I-DIST-USD	(4,910.76)
Distribution paid on 09/11/2023 (Record date: 08/11/2023)	
HKD 0.00003955 per Unit for Class A-DIST-HKD	(6,195.35)
USD 0.000133259 per Unit for Class A-DIST-USD	(32,397.28)
USD 0.000135398 per Unit for Class I-DIST-USD	(4,936.33)
Distribution paid on 10/11/2023 (Record date: 09/11/2023)	
HKD 0.000089537 per Unit for Class A-DIST-HKD	(14,016.24)
USD 0.0001280059 per Unit for Class A-DIST-USD	(31,313.93)
USD 0.000130143 per Unit for Class I-DIST-USD	(4,745.38)
Distribution paid on 13/11/2023 (Record date: 10/11/2023)	
HKD 0.000413494 per Unit for Class A-DIST-HKD	(61,744.92)
USD 0.000392326 per Unit for Class A-DIST-USD	(93,104.87)
USD 0.000398783 per Unit for Class I-DIST-USD	(14,542.66)
Distribution paid on 14/11/2023 (Record date: 13/11/2023)	
HKD 0.0001131469 per Unit for Class A-DIST-HKD	(16,802.85)
USD 0.0001349889 per Unit for Class A-DIST-USD	(31,484.75)
USD 0.000137147 per Unit for Class I-DIST-USD	(5,003.42)
Distribution paid on 15/11/2023 (Record date: 14/11/2023)	
HKD 0.00012557 per Unit for Class A-DIST-HKD	(18,597.47)
USD 0.0001314299 per Unit for Class A-DIST-USD	(30,847.70)
USD 0.0001335879 per Unit for Class I-DIST-USD	(4,874.24)

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31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 16/11/2023 (Record date: 15/11/2023)	
HKD 0.0000656249 per Unit for Class A-DIST-HKD	(9,609.01)
USD 0.0001321009 per Unit for Class A-DIST-USD	(30,859.61)
USD 0.00013426 per Unit for Class I-DIST-USD	(4,899.42)
Distribution paid on 17/11/2023 (Record date: 16/11/2023)	
HKD 0.000085609 per Unit for Class A-DIST-HKD	(12,789.26)
USD 0.000130884 per Unit for Class A-DIST-USD	(30,527.51)
USD 0.000133044 per Unit for Class I-DIST-USD	(4,855.70)
Distribution paid on 20/11/2023 (Record date: 17/11/2023)	
HKD 0.00019227 per Unit for Class A-DIST-HKD	(28,579.48)
USD 0.0003900489 per Unit for Class A-DIST-USD	(90,682.05)
USD 0.000396539 per Unit for Class I-DIST-USD	(14,474.38)
Distribution paid on 21/11/2023 (Record date: 20/11/2023)	
HKD 0.0001278129 per Unit for Class A-DIST-HKD	(19,095.53)
USD 0.000134775 per Unit for Class A-DIST-USD	(31,254.35)
USD 0.000136936 per Unit for Class I-DIST-USD	(5,000.39)
Distribution paid on 22/11/2023 (Record date: 21/11/2023)	
HKD 0.000121553 per Unit for Class A-DIST-HKD	(18,019.21)
USD 0.0001314969 per Unit for Class A-DIST-USD	(30,327.20)
USD 0.000133664 per Unit for Class I-DIST-USD	(4,881.58)
Distribution paid on 23/11/2023 (Record date: 22/11/2023)	
HKD 0.00006878 per Unit for Class A-DIST-HKD	(10,264.13)
USD 0.0001307969 per Unit for Class A-DIST-USD	(30,336.35)
USD 0.0001329599 per Unit for Class I-DIST-USD	(4,856.51)
Distribution paid on 24/11/2023 (Record date: 23/11/2023)	
HKD 0.0000821179 per Unit for Class A-DIST-HKD	(12,368.71)
USD 0.00013185 per Unit for Class A-DIST-USD	(30,574.83)
USD 0.0001340139 per Unit for Class I-DIST-USD	(4,895.66)
Distribution paid on 27/11/2023 (Record date: 24/11/2023)	
HKD 0.0003183209 per Unit for Class A-DIST-HKD	(48,129.95)
USD 0.0003908809 per Unit for Class A-DIST-USD	(90,951.59)
USD 0.000397369 per Unit for Class I-DIST-USD	(14,518.23)
Distribution paid on 28/11/2023 (Record date: 27/11/2023)	
HKD 0.000234555 per Unit for Class A-DIST-HKD	(35,459.15)
USD 0.0001355499 per Unit for Class A-DIST-USD	(36,102.48)
USD 0.0001376459 per Unit for Class I-DIST-USD	(5,031.01)

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31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 29/11/2023 (Record date: 28/11/2023)	
HKD 0.0001891579 per Unit for Class A-DIST-HKD	(28,530.64)
USD 0.0001325969 per Unit for Class A-DIST-USD	(35,050.77)
USD 0.0001346959 per Unit for Class I-DIST-USD	(4,923.87)
Distribution paid on 30/11/2023 (Record date: 29/11/2023)	
HKD 0.00019907 per Unit for Class A-DIST-HKD	(35,048.48)
USD 0.000133783 per Unit for Class A-DIST-USD	(34,991.51)
USD 0.0001358879 per Unit for Class I-DIST-USD	(4,968.11)
Distribution paid on 01/12/2023 (Record date: 30/11/2023)	
HKD 0.000170414 per Unit for Class A-DIST-HKD	(29,776.15)
USD 0.000133297 per Unit for Class A-DIST-USD	(35,020.61)
USD 0.0001354 per Unit for Class I-DIST-USD	(4,950.94)
Distribution paid on 04/12/2023 (Record date: 01/12/2023)	
HKD 0.0004743819 per Unit for Class A-DIST-HKD	(82,299.91)
USD 0.000396859 per Unit for Class A-DIST-USD	(103,530.75)
USD 0.000403179 per Unit for Class I-DIST-USD	(14,744.37)
Distribution paid on 05/12/2023 (Record date: 04/12/2023)	
HKD 0.0001556949 per Unit for Class A-DIST-HKD	(23,832.04)
USD 0.000136906 per Unit for Class A-DIST-USD	(35,878.10)
USD 0.000139008 per Unit for Class I-DIST-USD	(5,085.61)
Distribution paid on 06/12/2023 (Record date: 05/12/2023)	
HKD 0.000112367 per Unit for Class A-DIST-HKD	(17,038.03)
USD 0.0001336419 per Unit for Class A-DIST-USD	(34,470.33)
USD 0.0001357529 per Unit for Class I-DIST-USD	(4,967.21)
Distribution paid on 07/12/2023 (Record date: 06/12/2023)	
HKD 0.0000001519 per Unit for Class A-DIST-HKD	(21.43)
USD 0.000208454 per Unit for Class A-DIST-USD	(54,592.11)
USD 0.000210559 per Unit for Class I-DIST-USD	(7,705.42)
Distribution paid on 08/12/2023 (Record date: 07/12/2023)	
HKD 0.0002381579 per Unit for Class A-DIST-HKD	(33,323.78)
USD 0.000132612 per Unit for Class A-DIST-USD	(34,888.05)
USD 0.000134714 per Unit for Class I-DIST-USD	(4,930.91)
Distribution paid on 11/12/2023 (Record date: 08/12/2023)	
HKD 0.000372403 per Unit for Class A-DIST-HKD	(52,247.28)
USD 0.000393861 per Unit for Class A-DIST-USD	(104,297.56)
USD 0.0004001609 per Unit for Class I-DIST-USD	(14,648.97)

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31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 12/12/2023 (Record date: 11/12/2023)	
HKD 0.000081275 per Unit for Class A-DIST-HKD	(11,392.29)
USD 0.000137263 per Unit for Class A-DIST-USD	(36,736.62)
USD 0.0001393549 per Unit for Class I-DIST-USD	(5,103.50)
Distribution paid on 13/12/2023 (Record date: 12/12/2023)	
HKD 0.0000090669 per Unit for Class A-DIST-HKD	(1,264.01)
USD 0.0000135219 per Unit for Class A-DIST-USD	(3,634.38)
USD 0.000015614 per Unit for Class I-DIST-USD	(571.90)
Distribution paid on 14/12/2023 (Record date: 13/12/2023)	
HKD 0.0001758039 per Unit for Class A-DIST-HKD	(24,190.91)
USD 0.000253268 per Unit for Class A-DIST-USD	(68,411.41)
USD 0.000255359 per Unit for Class I-DIST-USD	(9,353.30)
Distribution paid on 15/12/2023 (Record date: 14/12/2023)	
HKD 0.0000967119 per Unit for Class A-DIST-HKD	(13,284.42)
USD 0.0001315079 per Unit for Class A-DIST-USD	(31,762.53)
USD 0.0001336499 per Unit for Class I-DIST-USD	(4,896.58)
Distribution paid on 18/12/2023 (Record date: 15/12/2023)	
HKD 0.0000428299 per Unit for Class A-DIST-HKD	(5,895.37)
USD 0.0003929659 per Unit for Class A-DIST-USD	(94,084.67)
USD 0.0003994099 per Unit for Class I-DIST-USD	(14,635.29)
Distribution paid on 19/12/2023 (Record date: 18/12/2023)	
HKD 0.0000471209 per Unit for Class A-DIST-HKD	(6,433.27)
USD 0.0001341859 per Unit for Class A-DIST-USD	(32,164.44)
USD 0.0001363309 per Unit for Class I-DIST-USD	(4,997.47)
Distribution paid on 20/12/2023 (Record date: 19/12/2023)	
HKD 0.000361598 per Unit for Class A-DIST-HKD	(49,572.12)
USD 0.0001321219 per Unit for Class A-DIST-USD	(32,290.25)
USD 0.0001342589 per Unit for Class I-DIST-USD	(4,922.19)
Distribution paid on 21/12/2023 (Record date: 20/12/2023)	
HKD 0.0000329249 per Unit for Class A-DIST-HKD	(4,520.94)
USD 0.000135701 per Unit for Class A-DIST-USD	(32,879.01)
USD 0.000137843 per Unit for Class I-DIST-USD	(5,054.27)
Distribution paid on 22/12/2023 (Record date: 21/12/2023)	
HKD 0.000327779 per Unit for Class A-DIST-HKD	(45,139.52)
USD 0.000135765 per Unit for Class A-DIST-USD	(31,686.23)
USD 0.0001379249 per Unit for Class I-DIST-USD	(5,057.97)

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31 December 2023

6. DISTRIBUTION (continued)

	USD
Distribution paid on 27/12/2023 (Record date: 26/12/2023)	
HKD 0.0007098599 per Unit for Class A-DIST-HKD	(97,324.83)
USD 0.000657812 per Unit for Class A-DIST-USD	(155,400.44)
USD 0.0006685879 per Unit for Class I-DIST-USD	(24,521.76)
Distribution paid on 28/12/2023 (Record date: 27/12/2023)	
HKD 0.0002995919 per Unit for Class A-DIST-HKD	(40,495.82)
USD 0.0001418509 per Unit for Class A-DIST-USD	(33,602.30)
USD 0.0001439979 per Unit for Class I-DIST-USD	(5,284.93)
Distribution paid on 29/12/2023 (Record date: 28/12/2023)	
HKD 0.000184905 per Unit for Class A-DIST-HKD	(24,789.55)
USD 0.0001336359 per Unit for Class A-DIST-USD	(31,682.32)
USD 0.0001357889 per Unit for Class I-DIST-USD	(4,984.37)
Transfer from capital	<u>199,410</u>
Undistributed income at 31 December 2023	<u><u>-</u></u>

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7. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	Note	2023 USD	2022 USD
Financial assets at fair value through profit or loss			
- Debt securities		60,925,347	28,332,843
- Collective investment schemes		35,391,142	22,941,339
- Forward foreign currency contracts	8	<u>4,428</u>	<u>137,001</u>
Total financial assets at fair value through profit or loss		<u>96,320,917</u>	<u>51,411,183</u>
Financial liabilities at fair value through profit or loss			
- Forward foreign currency contracts	8	<u>116,028</u>	<u>92,465</u>

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

An active market is a market in which transactions for the assets or liabilities take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

The Sub-Fund utilises the last traded market price for both financial assets and financial liabilities where the last traded prices fall 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 fulfill a liability is not relevant when measuring fair value.

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7. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

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.

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

31 December 2023	Quoted prices in active markets Level 1 USD	Significant observable inputs Level 2 USD	Significant unobservable inputs Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
- Debt securities	-	60,925,347	-	60,925,347
- Collective investment scheme	-	35,391,142	-	35,391,142
- Forward foreign currency contract	-	4,428	-	4,428
	-	<u>96,320,917</u>	-	<u>96,320,917</u>
Financial liabilities at fair value through profit or loss				
- Forward foreign currency contract	-	116,028	-	116,028

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7. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

	Quoted prices in active markets Level 1 USD	Significant observable inputs Level 2 USD	Significant unobservable inputs Level 3 USD	Total USD
31 December 2022				
Financial assets at fair value through profit or loss				
- Debt securities	-	28,332,843	-	28,332,843
- Collective investment scheme	-	22,941,339	-	22,941,339
- Forward foreign currency contract	-	137,001	-	137,001
	-	51,411,183	-	51,411,183
Financial liabilities at fair value through profit or loss				
- Forward foreign currency contract	-	92,465	-	92,465

As at 31 December 2023, the Sub-Fund invested in debt securities, collective investment schemes, and forward foreign currency contracts and categories the investments within Level 2. There are no investments classified within Level 1 and Level 3 and no transfers between levels during the year ended 31 December 2023 (2022: Nil).

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8. DERIVATIVES FINANCIAL INSTRUMENTS

a) Forward foreign currency contracts

The Sub-Fund uses forward foreign currency contracts to reduce exposures to fluctuations in foreign exchange rates. Forward foreign currency contracts entered into by the Sub-Fund represent agreements with counterparties to exchange currencies at agreed-upon rates based upon predetermined notional amounts.

As at 31 December 2023, the underlying currencies of the forward foreign currency contracts are mainly HKD and USD. The counterparty of these contracts is Bank of China (Hong Kong) Limited.

31 December 2023

	<u>Notional Amount</u>			<u>Fair value</u>	
	<u>Long</u>		<u>Short</u>	<u>Assets</u>	<u>Liabilities</u>
				USD	USD
HKD	1,325,185	USD	169,821	-	(207)
HKD	1,073,355,921	USD	137,544,488	-	(112,641)
HKD	5,559,816	USD	713,254	-	(1,379)
HKD	8,472,768	USD	1,085,904	-	(1,056)
HKD	3,810,754	USD	488,201	-	(275)
HKD	12,200,484	USD	1,562,222	-	(79)
USD	1,342,376	HKD	10,478,858	1,162	-
USD	643,533	HKD	5,019,879	790	-
USD	1,217,906	HKD	9,499,849	1,551	-
USD	877,853	HKD	6,850,148	764	-
USD	648,999	HKD	5,068,682	8	-
USD	2,004,618	HKD	15,655,067	153	-
USD	1,128,715	HKD	8,818,422		(391)

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8. DERIVATIVES FINANCIAL INSTRUMENTS(continued)

a) Forward foreign currency contracts(continued)

31 December 2022

	<u>Notional Amount</u>			<u>Fair value</u>	
	<u>Long</u>		<u>Short</u>	<u>Assets</u>	<u>Liabilities</u>
				<u>USD</u>	<u>USD</u>
HKD	11,000,000	USD	1,414,986	-	(4,404)
HKD	26,000,000	USD	3,339,370	-	(5,267)
HKD	1,089,375	USD	140,000	-	(304)
HKD	12,000,000	USD	1,541,953	-	(3,136)
HKD	10,000,000	USD	1,284,159	-	(1,812)
HKD	900,000,000	USD	115,352,819	58,429	-
HKD	17,125,179	USD	2,202,899	-	(6,856)
HKD	6,669,722	USD	856,641	-	(1,351)
HKD	51,060,361	USD	6,556,623	-	(8,912)
HKD	55,156,996	USD	7,081,933	-	(8,891)
HKD	18,889,832	USD	2,426,798	-	(4,466)
HKD	35,636,342	USD	4,582,333	-	(12,516)
HKD	36,227,622	USD	4,656,579	-	(10,940)
HKD	14,073,979	USD	1,809,902	-	(5,129)
HKD	30,338,972	USD	3,900,368	-	(9,858)
HKD	2,542,628	USD	326,527	-	(474)
HKD	15,073,994	USD	1,936,949	-	(3,939)
HKD	20,354,403	USD	2,613,828	-	(3,687)
HKD	12,799,520	USD	1,641,450	-	(107)
HKD	5,425,947	USD	696,211	-	(416)
USD	28,919,937	HKD	225,000,000	67,125	-
USD	1,099,725	HKD	8,555,968	2,553	-
USD	3,149,032	HKD	24,499,785	7,309	-
USD	820,327	HKD	6,389,486	973	-
USD	1,819,108	HKD	14,181,078	602	-
USD	603,347	HKD	4,704,938	11	-

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9. CASH AND CASH EQUIVALENTS

	2023 USD	2022 USD
Cash at banks	79,161,811	20,998,019
Short-term deposits	193,296,947	133,743,183
Total	<u>272,458,758</u>	<u>154,741,202</u>

The bank balance includes cash at bank held with Bank of China (Hong Kong) Limited, affiliate company of the Trustee. Cash at bank earns interest at floating rates based on daily bank deposit rates.

Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Sub-Fund, and earn interests at the respective short-term deposit rates.

The bank balances are deposited with creditworthy banks with no recent history of default.

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.

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10. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

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.

	2023 HKD	2022 HKD
Net assets attributable to unitholders as at last calendar day (calculated in accordance with Explanatory Memorandum)	407,852,573	259,633,060
Adjustment for unsettled capital transactions	(1,926,226)	(2,363,212)
Adjustment for the year-ended valuation	124,923	16,564
Net assets attributable to unitholders (calculated in accordance with IFRSs)	406,051,270	257,286,412
Net assets attributable to unitholders (per unit) (calculated in accordance with Explanatory Memorandum)		
– Class I USD	USD 1.0000	USD 1.0000
– Class A USD	USD 1.0000	USD 1.0000
– Class A HKD	HKD 1.0000	HKD 1.0000
Net assets attributable to unitholders as at last calendar day (per unit) (calculated in accordance with IFRSs)		
– Class I USD	USD 1.0003	USD 1.0001
– Class A USD	USD 1.0003	USD 1.0001
– Class A HKD	HKD 1.0003	HKD 1.0001
Number of units in issue		
– Class I USD	36,711,740	22,461,643
– Class A USD	233,567,144	85,007,692
– Class A HKD	1,060,056,052	1,168,174,359

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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. The analysis is based on the assumption that the underlying investments in collective investment scheme increased/decreased by a reasonable possible shift, with all other variables held constant. However, this does not represent a prediction of the future movement in the corresponding key markets.

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

Risk management (continued)

(a) Market risk (continued)

(i) Price risk (continued)

	Carrying value of financial assets at FVPL USD	% of net assets %	Increase/ (decrease) in shift in underlying securities %	Increase/ (decrease) in estimated possible change in net asset value USD
31 December 2023				
Financial assets at fair value through profit or loss	35,391,142	8.72	1 (1)	(353,911) 353,911
31 December 2022				
Financial assets at fair value through profit or loss	22,941,339	8.92	1 (1)	(229,413) 229,413

(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.

As the Sub-Fund has invested in debt securities whose values are driven significantly by changes in interest rates, the Sub-Fund is subject to interest rate risk. When interest rates rise, the value of previously acquired debt securities will normally fall because new debt securities acquired will pay a higher rate of interest. In contrast, if interest rates fall, then the value of the previously acquired debt securities will normally rise. The Manager regularly assesses the economic condition and monitor changes in interest rates outlook to control the impact of interest rate risk. In a rising interest rate environment, the Sub-Fund will acquire debts with a shorter maturity profile to minimise the negative impact to the portfolio.

The majority of interest rate exposure arises on investments in debt securities. Most of the Sub-Fund's investments in debt securities carry fixed interest rates. The Manager considers the movement in interest rates will have insignificant impact on the interest income.

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

Risk management (continued)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

The following table demonstrates the sensitivity of the Sub-Fund's profit or loss for the year ended 31 December 2023 and period ended 31 December 2022 to a reasonably possible change in interest rates, with all other variables held constant.

	Change in basis points	Sensitivity of Change in fair value of investments (decrease)/increase USD
2023		
Debt securities	25	(152,793)
Debt securities	(25)	152,793
2022		
Debt securities	25	(3,141)
Debt securities	(25)	3,141

The Sub-Fund also has interest-bearing bank deposits. As the bank deposits have maturity dates within three months, the Manager considers the movement in interest rates will not have significant cash flow impact on the net assets attributable to unitholders for the year ended 31 December 2023 and period ended 31 December 2022, and therefore no sensitivity analysis on bank deposit is presented.

(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 USD, the functional currency of the Sub-Fund. The Sub-Fund has forward foreign currency contracts that are denominated in Hong Kong Dollars ("HK\$"). Accordingly, the value of the Fund's liabilities may be affected favourably or unfavourably by fluctuations in currency rates and therefore the Sub-Fund will necessarily be subject to foreign exchange risks. However, as HK\$ is pegged with US\$ with minimal currency fluctuation, the Manager considers the Sub-Fund is not exposed to significant currency risk and therefore no sensitivity analysis is presented.

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

Risk management (continued)

(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.

	On demand USD'000	Within 1 month USD'000	1 month to 3 months USD'000	More than 3 months to 1 year USD'000	Total USD'000
As at 31 December 2023					
<u>Financial assets</u>					
Financial assets at fair value through profit and loss	-	96,321	-	-	96,321
Time deposits	-	21,881	6,559	6,000	34,440
Interest receivables	-	939	1,359	776	3,074
Amount due from the Manager		152	-	-	152
Cash and cash equivalents	79,161	141,807	51,490	-	272,458
Total financial assets	<u>79,161</u>	<u>261,100</u>	<u>59,408</u>	<u>6,776</u>	<u>406,445</u>

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

Risk management (continued)

(b) Liquidity risk (continued)

	On demand USD'000	Within 1 month USD'000	1 month to 3 months USD'000	More than 3 months to 1 year USD'000	Total USD'000
<u>Financial liabilities</u>					
Financial liabilities at fair value					
through profit and loss	-	116	-	-	116
Management fee payable	-	-	-	219	219
Trustee fee payable	-	38	-	-	38
Other payables	-	4	-	17	21
Net assets attributable to unit holders*	406,051	-	-	-	406,051
Total financial liabilities	<u>406,051</u>	<u>158</u>	<u>-</u>	<u>236</u>	<u>406,445</u>

* Subject to redemption terms of the Sub-Fund.

	On demand USD'000	Within 1 month USD'000	1 month to 3 months USD'000	More than 3 months to 1 year USD'000	Total USD'000
As at 31 December 2022					
<u>Financial assets</u>					
Financial assets at fair value					
through profit and loss	-	51,411	-	-	51,411
Time deposits	-	11,694	20,976	17,504	50,174
Interest receivables	-	138	522	314	974
Amount due from the Manager	-	165	-	-	165
Cash and cash equivalents	<u>20,998</u>	<u>92,243</u>	<u>41,500</u>	<u>-</u>	<u>154,741</u>
Total financial assets	<u>20,998</u>	<u>155,651</u>	<u>62,998</u>	<u>17,819</u>	<u>257,466</u>
<u>Financial liabilities</u>					
Financial liabilities at fair value					
through profit and loss	-	92	-	-	92
Management fee payable	-	-	-	39	39
Trustee fee payable	-	23	-	-	23
Other payables	-	4	4	18	26
Net assets attributable to unit holders*	<u>257,286</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>257,286</u>
Total financial liabilities	<u>257,286</u>	<u>119</u>	<u>4</u>	<u>57</u>	<u>257,466</u>

* Subject to redemption terms of the Sub-Fund.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

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

Risk management (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, time deposits, amount due from the Manager, other receivable and interest receivables. As at 31 December 2023, the total of cash and cash equivalents, time deposits, amount due from the Manager, other receivable and interest receivables was USD310,124,242 (2022: USD206,054,890) of 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 period.

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 still 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 category: cash and cash equivalents, time deposits, amount due from the Manager, other receivable and interest receivables. All the Sub-Fund's cash and cash equivalents are held in major financial institutions located in Hong Kong, 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.

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

Risk management (continued)

(c) Credit and counterparty risk (continued)

Financial assets subject to IFRS 9's impairment requirements (continued)

The Sub-Fund's cash and cash equivalents and time deposits are potentially subject to concentrations of counterparty risk consist principally of assets held with the banks. The table below summarise the Sub-Fund's short-term deposits placed with the banks and their credit ratings from Moody's, Fitch, Lianhe and Standard & Poor's ("S&P"):

31 December 2023	USD	Credit rating	Source of credit rating
<u>Cash and cash equivalents and time deposits</u>			
Agricultural Bank of China, HK Branch	18,600,000	A	S&P
Banco Santander SA HK Branch	7,000,000	A+	S&P
Bank of China (Hong Kong) Limited	364,252	A+	S&P
Bank of Shanghai	17,338,938	Baa2	Moody's
China Construction Bank(Asia) Limited	74,500,000	A	S&P
Ping An Bank Co. Ltd., Guangzhou Branch	54,856	BBB+	S&P
Shanghai Pudong Development Bank Co Ltd	41,216,009	BBB	S&P
China Guangfa Bank Hong Kong Branch	45,676,622	BBB-	S&P
Chiyu Banking Corporation Ltd Hong Kong Branch	4,080,905	Baa1	Moody's
China Bohai Bank Co Ltd Hong Kong Branch	6,020,021	Baa3	Moody's
China Zheshang Bank Co Ltd Hong Kong Branch	67,212,882	Baa3	Moody's
Standard Chartered Bank	24,834,136	A+	S&P

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

Risk management (continued)

(d) Credit and counterparty risk (continued)

Financial assets subject to IFRS 9's impairment requirements (continued)

31 December 2022	USD	Credit rating	Source of credit rating
<u>Cash and cash equivalents and time deposits</u>			
Bank of China (Hong Kong) Limited	471,716	A+	S&P
Ping An Bank Co. Ltd., Guangzhou Branch	20,510,269	BBB+	S&P
Shanghai Pudong Development Bank Co Ltd	16,023	BBB	S&P
Xiamen International Bank	11	AAA	Lianhe
China Everbright Bank Hong Kong Branch	5,000,000	BBB+	S&P
China Guangfa Bank Hong Kong Branch	33,561,688	BBB-	S&P
Chiyu Banking Corporation Ltd Hong Kong Branch	38,181,495	Baa1	Moody's
China Bohai Bank Co Ltd Hong Kong Branch	15,500,000	Baa3	Moody's
China Zheshang Bank Co Ltd Hong Kong Branch	2,000,000	Baa3	Moody's

Financial assets not subject to IFRS 9's impairment requirements

The Sub-Fund is exposed to credit risk on debt securities and derivatives assets. 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.

The Sub-Fund invested in fixed income and debt instruments issued or guaranteed by supranational bodies, governments, government agencies, local authorities, and companies in any sector that carry a credit rating grade of at least [Baa3 or BBB-] or equivalent assigned by one of the local rating agencies recognised by the relevant authorities in the PRC.

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

Risk management (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 from Moody's, Fitch and Standard & Poor's ("S&P"):

	USD	Credit rating	Source of credit rating
<u>31 December 2023</u>			
<u>Custodian</u>			
Bank of China (Hong Kong) Limited	96,320,917	A+	S&P
<u>31 December 2022</u>			
<u>Custodian</u>			
Bank of China (Hong Kong) Limited	51,411,183	A+	S&P

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

12. EVENTS AFTER THE REPORTING PERIOD

During the period between the end of the reporting period and the date of authorisation of these financial statements, the Manager declared total distributions of USD610,868 for Class I USD, USD3,729,631 for Class A USD and HK\$12,039,674 for Class A HKD.

During the period between the end of the reporting period and the date of authorisation of these financial statements, there were no subscription and redemption of Class I USD units, 455,138,926 units of subscription and 438,945,355 units of redemption of Class A USD units and 858,450,383 units of subscription and 1,068,317,252 units of redemption of Class A HKD units 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 STABLE INCOME FUND
(a sub-fund of ChinaAMC Select Fund)

INVESTMENT PORTFOLIO (UNAUDITED)

31 December 2023

	Quantity	Fair value (in USD)	% of net asset
LISTED/QUOTED DEBT SECURITIES			
AUSTRALIA			
MACQUARIE GROUP LTD 0% S/A 13FEB2024 CD	10,000,000	9,940,321	2.45%
FRANCE			
NATIXIS SA/SINGAPORE 5% A 19JAN2024 FXCD	5,000,000	4,999,877	1.24%
NATIXIS SA/SINGAPORE 5.24% A 1FEB2024 FXCD	10,000,000	10,000,000	2.47%
NATIXIS SA/SINGAPORE 5.29% A 18JAN2024 FXCD	10,000,000	10,000,014	2.47%
SOCIETE GENERALE/HONG KONG CD 0% A 12FEB2024	10,000,000	9,944,188	2.46%
HONG KONG			
CHINA CONSTRUCTION BANK/MACAU 4% A 10JAN2024 FXCD	10,000,000	1,279,602	0.32%
CHINAAMC SPECIAL OPPORTUNITIES SEGREGATED PORTFOLIO	34,198,636	35,391,142	8.72%
KOREA			
KOOKMIN BANK/HONG KOONG 0% A 01MAR2024 FXCD	5,000,000	4,957,141	1.22%
SPAIN			
BANCO SANTANDER SA HONG KONG BRANCH 0% A 5JUN2024 FXCD	5,000,000	9,792,665	2.41%
FINANCIAL DERIVATIVES INSTRUMENTS		-111,600	-0.03%
Total investment portfolio (cost: USD93,922,792)		96,193,350	23.69%
Other net assets		309,857,920	76.31%
Total net assets		406,051,270	100.00%

CHINAAMC SELECT STABLE INCOME FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENTS 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/Quoted Investments					
<u>Debt Securities</u>					
BANCO SANTANDER SA HONG KONG BRANCH 0% A 5JUN2024 FXCD	-	10,000,000	-	-	10,000,000
BANK OF COMMUNICATIONS CO LTD/SYDNEY 0% A 22FEB2023 CD	5,000,000	-	-	(5,000,000)	-
CHINA BOHAI BANK CO LTD 0% A 15MAR2023 CD	2,400,000	-	-	(2,400,000)	-
CHINA BOHAI BANK CO LTD 0% A 29MAY2023 cD	-	7,000,000	-	(7,000,000)	-
CHINA BOHAI BANK CO LTD 5.5% A 15JUN2023 FXCD	-	8,000,000	-	(8,000,000)	-
CHINA CONST /HK L+0.83% Q 08JUN2023	-	300,000	-	(300,000)	-
CHINA CONSTRUCTION BANK CORP/MACAU 0% A 22MAY2023	-	5,000,000	-	(5,000,000)	-
CHINA CONSTRUCTION BANK/MACAU 4% A 10JAN2024 FXCD	-	10,000,000	-	-	10,000,000
CHINA GUANGFA BANK CO LTD 5.35% A 14FEB2023 FXCD	4,600,000	3,400,000	-	(8,000,000)	-
CHINAAMC SPECIAL OPPORTUNITIES SEGREGATED PORTFOLIO-Class A- ACC-USD Units	22,878,651	54,836,625	-	(43,516,641)	34,198,635
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/LONDON 4.89% A 01FEB2023 FXCD	7,000,000	-	-	(7,000,000)	-
INDUSTRIAL & COMMERCIAL BANK OF CHINA MACAU LTD 5.32% A 09FEB2023 FXCD	6,100,000	-	-	(6,100,000)	-
INDUSTRIAL BANK CO LTD/SH 5% A 07MAR2023 FXCD	3,300,000	6,700,000	-	(10,000,000)	-

CHINAAMC SELECT STABLE INCOME FUND
(a sub-fund of ChinaAMC Select Fund)

MOVEMENTS 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	
KOOKMIN BANK/HONG KOONG 0% A 01MAR2024 FXCD	-	5,000,000	-	-	5,000,000
MACQUARIE GROUP LTD 0% S/A 13FEB2024 CD	-	10,000,000	-	-	10,000,000
NATIXIS SA/SINGAPORE 5% A 19JAN2024 FXCD	-	10,000,000	-	(5,000,000)	5,000,000
NATIXIS SA/SINGAPORE 5.24% A 1FEB2024 FXCD	-	10,000,000	-	-	10,000,000
NATIXIS SA/SINGAPORE 5.29% A 18JAN2024 FXCD	-	13,000,000	-	(3,000,000)	10,000,000
SOCIETE GENERALE/HONG KONG CD 0% A 12FEB2024	-	10,000,000	-	-	10,000,000
TFI OVERSEAS INVESTMENT LTD 5.8% A 02MAY2023	-	3,120,000	-	(3,120,000)	-
TFI OVERSEAS INVESTMENT LTD 5.46% A 11APR2023	-	10,000,000	-	(10,000,000)	-
TFI OVERSEAS INVESTMENT LTD 5.8% A 06JUN2023	-	6,300,000	-	(6,300,000)	-
TFI OVERSEAS INVESTMENT LTD 5.8% A 11JUL2023	-	10,000,000	-	(10,000,000)	-
TFI OVERSEAS INVESTMENT LTD 6.25% A 7JUN2023	-	7,000,000	-	(7,000,000)	-
TFI OVERSEAS INVESTMENT LTD 6.3% A 11SEP2023	-	10,000,000	-	(10,000,000)	-
TFI OVERSEAS INVESTMENT LTD 6.37% A 02AUG2023	-	4,400,000	-	(4,400,000)	-
TFI OVERSEAS INVESTMENT LTD A 6.15% 10NOV2023	-	10,000,000	-	(10,000,000)	-
TIANFENG SECURITIES CO LTD 5.7% S/A 11MAY2023	-	10,000,000	-	(10,000,000)	-
Total Investment Portfolio	51,278,651	234,056,625	-	(181,136,641)	104,198,636

CHINAAMC SELECT STABLE INCOME FUND
(a sub-fund of ChinaAMC Select Fund)

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

The details of financial derivatives instruments held by the Sub-Fund as at 31 December 2023 are as follows:

Forward foreign currency contracts

Contract to deliver	In exchange for	Settlement date	Counterparty	US\$
<u>Financial assets:</u>				
USD1,342,376	HKD10,478,858	11/01/2024	Bank of China (Hong Kong) Limited	1,162
USD643,532.98	USD5,019,879	24/01/2024	Bank of China (Hong Kong) Limited	790
USD1,217,906	USD9,499,849	24/01/2024	Bank of China (Hong Kong) Limited	1,551
USD877,853	USD6,850,148	24/01/2024	Bank of China (Hong Kong) Limited	764
USD648,999	USD5,068,682	24/01/2024	Bank of China (Hong Kong) Limited	8
USD2,004,618	USD15,655,067	24/01/2024	Bank of China (Hong Kong) Limited	153
				4,428
<u>Financial liabilities:</u>				
HKD1,325,185	USD169,821	11/01/2024	Bank of China (Hong Kong) Limited	(208)
HKD1,073,355,921	USD137,544,488	24/01/2024	Bank of China (Hong Kong) Limited	(112,640)
HKD5,559,816	USD713,254	24/01/2024	Bank of China (Hong Kong) Limited	(1,379)
HKD8,472,768	USD1,085,904	24/01/2024	Bank of China (Hong Kong) Limited	(1,056)
HKD3,810,754	USD488,201	24/01/2024	Bank of China (Hong Kong) Limited	(275)
HKD12,200,484	USD1,562,222	24/01/2024	Bank of China (Hong Kong) Limited	(79)
USD1,128,715	USD8,818,422	24/01/2024	Bank of China (Hong Kong) Limited	(391)
				(116,028)

CHINAAMC SELECT STABLE INCOME FUND
(a sub-fund of ChinaAMC Select Fund)

INFORMATION ON EXPOSURE ARISING FROM FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

Below is the summary of gross exposure and net derivative exposure arising from the use of financial derivative instruments during the period.

Gross derivative exposure

	Lowest	Highest	Average
For the year ended 31 December 2023			
- Forward foreign currency contracts	33.87%	200.39%	59.29%

Net derivative exposure

	Lowest	Highest	Average
For the year ended 31 December 2023			
- Forward foreign currency contracts	-77.84%	-30.63%	-41.2%

Gross derivative exposure

	Lowest	Highest	Average
For the period from 11 May 2022 (date of inception) to 31 December 2022			
- Forward foreign currency contracts	9.28%	265.31%	77.80%

Net derivative exposure

	Lowest	Highest	Average
For the period from 11 May 2022 (date of inception) to 31 December 2022			
- Forward foreign currency contracts	-53.85%	39.30%	5.51%

CHINAAMC SELECT STABLE INCOME FUND
(a sub-fund of ChinaAMC Select Fund)

PERFORMANCE TABLE (UNAUDITED)

Net asset value attributable to unitholders

	Net assets value per unit	Net asset attributable to unitholders
As at 31 December 2023		
- Class I USD	USD 1.0003	USD 36,722,744.87
- Class A USD	USD 1.0003	USD 233,636,152.73
- Class A HKD	HKD 1.0003	HKD 1,060,368,047.25
As at 31 December 2022		
- Class I USD	USD 1.0001	USD 22,458,783.77
- Class A USD	USD 1.0001	USD 86,784,394.36
- Class A HKD	HKD 1.0001	HKD 150,389,881.89

Highest issue price and lowest redemption price per unit

	Highest issue price per unit	Lowest redemption price per unit
For the year ended 31 December 2023		
- Class I USD	USD 1.0003	USD 1.0000
- Class A USD	USD 1.0003	USD 1.0000
- Class A HKD	HKD 1.0003	HKD 1.0000
For the period from 11 May 2022 (date of inception) to 31 December 2023		
- Class I USD	USD 1.0001	USD 1.0000
- Class A USD	USD 1.0001	USD 1.0000
- Class A HKD	HKD 1.0001	HKD 1.0000

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

