

ChinaAMC Digital OFC

ChinaAMC HKD Digital Money Market Fund

ChinaAMC USD Digital Money Market Fund

ChinaAMC RMB Digital Money Market Fund

Annual Report

For the period ended
31 December 2025



华夏基金
ChinaAMC

ChinaAMC Digital OFC

(a Hong Kong public umbrella open-ended fund company with variable capital, limited liability and segregated liability between Sub-Funds and authorized under section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong)

ChinaAMC HKD Digital Money Market Fund

HKD Stock Code: 3471

ChinaAMC USD Digital Money Market Fund

HKD Stock Code: 3472

USD Stock Code: 9472

ChinaAMC RMB Digital Money Market Fund

HKD Stock Code: 3461

RMB Stock Code: 83461

(Sub-Funds of ChinaAMC Digital OFC)

Reports and financial statements
For the period ended 31 December 2025

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Management and administration

Directors of the Company

Gan Tian (appointed on 28 January 2025)
Li Fung Ming (appointed on 28 January 2025)

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 Fung Ming
Sun Liqiang
Li Yimei
Yang Kun

Custodian

Standard Chartered Trustee (Hong Kong) Limited
14/F, Standard Chartered Bank Building
4-4A Des Voeux Road
Central, Hong Kong

Administrator and Tokenisation Agent

Standard Chartered Bank (Hong Kong) Limited
32/F, Standard Chartered Bank Building
4-4A Des Voeux Road
Central, Hong Kong

Legal Counsel to the Manager

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

Auditor

KPMG
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

Listing Agent

Altus Capital Limited
21 Wing Wo Street
Central
Hong Kong

Service Agent

HK Conversion Agency Services Limited
8th Floor, Two Exchange Square
8 Connaught Place
Central, Hong Kong

Report of the Manager to the shareholders

ChinaAMC HKD Digital Money Market Fund
ChinaAMC USD Digital Money Market Fund
ChinaAMC RMB Digital Money Market Fund
- Sub-Funds of ChinaAMC Digital OFC

Market Review

The spot exchange rate of offshore renminbi (RMB) against the U.S. dollar (USDCNH) declined from 7.336 to 7.03, representing a 4% appreciation of the RMB, in line with our prior assessment that the RMB would appreciate steadily in 2025.

RMB appreciation was primarily driven by de-dollarization trends, U.S. dollar weakness under Fed rate cuts, and strength in A-share markets supported by economic recovery and valuation repair. However, compared with the roughly 10% depreciation of the U.S. dollar and the stronger appreciation seen in other Asian and emerging market currencies, the RMB's gains were relatively modest. This indicates that the RMB index remains highly correlated with the U.S. dollar index, while RMB volatility remains comparatively low.

Against expectations of two to three Fed rate cuts in 2026 and a pause in rate cuts and reserve requirement reductions by the PBOC, we expect the offshore RMB exchange rate against the U.S. dollar would remain stable with a mild appreciation bias, with a primary target range of 6.85 to 7.1.

Looking back at 2025, the USDCNH swap curve exhibited a pattern of initial decline followed by a rebound. From the beginning of the year 2025 through May, swap rates declined, before rebounding thereafter. Currently, swap costs for one-month, three-month, six-month, nine-month, and twelve-month tenors stand at 2.3%, 2.2%, 2.1%, 2.0%, and 1.9%, respectively. Within this, three-month swaps have been traded in a range of 0.8 to 3.2 percent, six-month swaps in a range of 1.3 to 3.0 percent, and one-year swaps in a range of 1.8 to 2.7 percent.

In contrast, the onshore USDCNY swap curve trended upward throughout the year, fully reflecting the narrowing China-U.S. interest rate differential. The decline in USDCNH swaps during the first quarter was primarily driven by accommodative offshore RMB liquidity conditions, forward settlement demand, and spot market movements.

Looking ahead to 2026, we expect the primary driver of swap pricing would remain the China-U.S. interest rate differential, particularly the Fed's monetary policy. If monetary policy divergence narrows as expected, swap spreads are likely to continue to compress in a stable manner.

Report of the Custodian to the shareholders

We hereby confirm that, in our opinion, Standard Chartered Trustee (Hong Kong) Limited in all material respects, managed ChinaAMC Digital OFC and its Sub-Funds in accordance with the provisions of the Instrument of Incorporation as supplemented, amended and restated from time to time, for the period ended 31 December 2025.

For and on behalf of
Standard Chartered Trustee (Hong Kong) Limited
29 April 2026

Independent auditor's report to the shareholders of ChinaAMC Digital OFC *(incorporated in Hong Kong with limited liability)*

Report on the audit of financial statements

Opinion

We have audited the financial statements of ChinaAMC Digital OFC (the "Company") for the period from 28 January 2025 (date of incorporation) to 31 December 2025, ChinaAMC HKD Digital Money Market Fund for the period from 28 February 2025 (date of inception) to 31 December 2025, and ChinaAMC USD Digital Money Market Fund and ChinaAMC RMB Digital Money Market Fund for the period from 17 July 2025 (date of inception) to 31 December 2025, set out on pages 9 to 48, which comprise the statement of assets and liabilities as at 31 December 2025, the statement of comprehensive income, the statement of changes in net assets attributable to shareholders and the statement of cash flows for the respective periods then ended, and notes, comprising material accounting policy information and other explanatory information.

In our opinion, the financial statements give a true and fair view of the financial position of the Company and its Sub-Funds as at 31 December 2025, and of their financial performance and cash flows for the respective periods then ended in accordance with IFRS Accounting Standards issued as by the International Accounting Standards Board (the "IASB").

Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") as issued by the HKICPA. 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 Company and the Sub-Funds in accordance with the HKICPA's *Code of Ethics for Professional Accountants* ("the Code"), as applicable to audits of financial statements of public interest entities. We have also 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.

Key audit matter

Key audit matter is the matter that, in our professional judgement, was of most significance in our audit of the financial statements of the current period. This matter was addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

Independent auditor’s report to the shareholders of
ChinaAMC Digital OFC (continued)
(incorporated in Hong Kong with limited liability)

Report on the audit of financial statements (continued)

Key audit matter (continued)

Existence and valuation of investments	
<i>Refer to notes 4 and 13 to the financial statements and the accounting policies in note 2(d).</i>	
The Key Audit Matter	How the matter was addressed in our audit
<p>The Sub-Funds’ investment portfolio is the key driver of their investment returns and comprised the following as at 31 December 2025:</p> <p>ChinaAMC HKD Digital Money Market Fund Financial assets at fair value through profit or loss Certificate of deposits: HKD9,928,528 Debt securities: HKD203,094,133</p> <p>ChinaAMC USD Digital Money Market Fund Financial assets at fair value through profit or loss Certificate of deposits: USD24,447,661 Debt securities: USD60,549,446</p> <p>ChinaAMC RMB Digital Money Market Fund Financial assets at fair value through profit or loss Debt securities: CNY58,108,946</p> <p>We identified the existence and valuation of the investments as a key audit matter because of its significance in the context of the Sub-Funds’ financial statements and because the value of the investment portfolio at the year-end date is a key performance indicator of the Sub-Funds.</p>	<p>Our audit procedures to assess the existence and valuation of the investments included the following:</p> <ul style="list-style-type: none"> • Obtaining an understanding of the control objectives and related controls relevant to our audit of the Sub-Funds by reading the service organisation internal control report provided by the custodian setting out the controls in place, and the independent service organisation auditor’s assurance report over the design and operating effectiveness of those controls; • Evaluating the testing procedures and related results undertaken by the independent service organisation auditor, and opinions formed by the independent service organisation auditor on the design and operating effectiveness of the controls, to the extent relevant to our audit of the Sub-Funds; • Obtaining independent confirmations from the custodians of the investment portfolio held at 31 December 2025, and agreeing the Sub-Funds’ holdings of investments to those confirmations; and • With the involvement of our valuation specialists, assessing the valuations of all assets in the investment portfolio at the year-end date by comparing the Sub-Funds’ valuations with the prices obtained from independent pricing sources.

Independent auditor's report to the shareholders of ChinaAMC Digital OFC (continued) *(incorporated in Hong Kong with limited liability)*

Report on the audit of financial statements (continued)

Information other than the financial statements and auditors' report thereon

The Manager and the Directors of the Company and its Sub-Funds are responsible for the other information. The other information comprises all 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.

Responsibilities of the Manager and the Directors for the financial statements

The Manager and the Directors of the Company and its Sub-Funds are responsible for the preparation of the financial statements in accordance with IFRS Accounting Standards as issued by IASB, and for such internal control as the Manager and the Directors determine is 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 Directors of the Company and its Sub-Funds are responsible for assessing the ability of the Company and the Sub-Funds 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 Directors either intend to liquidate the Company and its Sub-Funds or to cease operations, or have no realistic alternative but to do so.

In addition, the Manager and the Directors of the Company and its Sub-Funds are required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the instrument of incorporation of the Company and the Sub-Funds dated 28 January 2025, Part 7 of the Securities and Futures (Open-ended Fund Companies) Rules ("OFC Rules"), Appendix E of the Code on Unit Trusts and Mutual Funds ("UT Code") and Chapter 9 of the Code on Open-Ended Fund Companies ("OFC Code") issued by the Hong Kong Securities and Futures Commission.

Independent auditor's report to the shareholders of ChinaAMC Digital OFC (continued) *(incorporated in Hong Kong with limited liability)*

Report on the audit of financial statements (continued)

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. This 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 HKSA's 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 Company and its Sub-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the instrument of incorporation of the Company and its Sub-Funds, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code.

As part of an audit in accordance with HKSA's, we exercise professional judgment 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 internal control of the Company and its Sub-Funds.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager and the Directors.
- Conclude on the appropriateness of the Manager's and the Directors' 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 ability of the Company and its Sub-Funds 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 Company and its Sub-Funds to cease to continue as a going concern.

Independent auditor's report to the shareholders of
ChinaAMC Digital OFC (continued)
(incorporated in Hong Kong with limited liability)

Report on the audit of financial statements (continued)

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

- 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 Directors of the Company and its Sub-Funds 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 instrument of corporation of the Company and the Sub-Funds, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the instrument of incorporation of the Company and the Sub-Funds, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code.

The engagement partner on the audit resulting in this independent auditor's report is YIU, Tsz Yeung, Arion (practicing certificate number: P06098).

Certified Public Accountants
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong
29 April 2026

Statement of assets and liabilities as at 31 December 2025

			ChinaAMC HKD Digital Money Market Fund	ChinaAMC USD Digital Money Market Fund	ChinaAMC RMB Digital Money Market Fund
	<i>Note</i>	ChinaAMC Digital OFC 2025 HKD	2025 HKD	2025 USD	2025 RMB
Assets					
Financial assets at fair value through profit or loss	4	-	213,022,661	84,997,107	58,108,946
Other receivables and prepayments		-	4,650,377	1,430,024	1,248,746
Time deposits		-	39,529,490	38,198,768	-
Cash and cash equivalents	5	-	492,046,062	425,112,386	213,257,566
Total assets		-	<u>749,248,590</u>	<u>549,738,285</u>	<u>272,615,258</u>
Liabilities					
Management fee payable	8(a)	-	(299,026)	(102,012)	(268,360)
Tokenisation fee payable	8(b)	-	(70,353)	(50,550)	(26,456)
Custodian fee payable	8(c)	-	(60,771)	(35,665)	(21,167)
Accruals and other payables		-	(300,181)	(59,489)	(419,174)
Total liabilities (excluding net assets attributable to shareholders)		-	<u>(730,331)</u>	<u>(247,716)</u>	<u>(735,157)</u>
Net assets attributable to shareholders					
Financial liabilities		-	<u>748,518,259</u>	<u>549,490,569</u>	<u>271,880,101</u>

Approved and authorised for issue by the Directors on 29 April 2026

Director

Director

The accompanying notes are an integral part of these financial statements.

Statement of comprehensive income for the period ended 31 December 2025

	Note	ChinaAMC Digital OFC ⁽¹⁾ 2025 HKD	ChinaAMC HKD Digital Money Market Fund ⁽²⁾ 2025 HKD	ChinaAMC USD Digital Money Market Fund ⁽³⁾ 2025 USD	ChinaAMC RMB Digital Money Market Fund ⁽³⁾ 2025 RMB
Net gain/(loss) on financial assets at fair value through profit or loss	7	-	704,552	1,646,032	(323,157)
Interest income on financial assets at fair value through profit or loss		-	9,943,457	1,619,997	1,041,152
Interest income on bank deposits		-	8,740,951	4,862,178	922,161
Other income		-	33,459	4,216	50,279
Total income		-	19,422,419	8,132,423	1,690,435
Management fee	8(a)	-	1,062,080	154,496	485,122
Tokenisation fee	8(b)	-	375,228	103,445	63,179
Custodian fee	8(c)	-	377,247	80,473	61,066
Audit fee		-	155,644	18,500	132,857
Legal and professional fee		-	2,575	1,237	8,944
Establishment cost	9	-	606,830	44,810	319,857
Bank charges		-	10,910	51	1,151
Other expenses		-	174,017	12,000	85,308
Total operating expenses		-	2,764,531	415,012	1,157,484
Profit before tax		-	16,657,888	7,717,411	532,951
Taxation	6	-	-	-	-
Increase in net assets attributable to shareholders from operations for the period		-	16,657,888	7,717,411	532,951

(1) ChinaAMC Digital OFC was incorporated on 28 January 2025 and authorised by the Securities and Futures Commission of Hong Kong (the "SFC") on 10 February 2025.

(2) The date of establishment for ChinaAMC HKD Digital Money Market Fund was 28 February 2025. ChinaAMC HKD Digital Money Market Fund was authorised by the SFC on 10 February 2025 and commenced operation on 28 February 2025.

(3) The date of establishment for ChinaAMC USD Digital Money Market Fund and ChinaAMC RMB Digital Money Market Fund was 17 July 2025. ChinaAMC USD Digital Money Market Fund and ChinaAMC RMB Digital Money Market Fund were authorised by the SFC on 2 July 2025 and commenced operation on 17 July 2025.

The accompanying notes are an integral part of these financial statements.

Statement of changes in net assets attributable to shareholders for the period ended 31 December 2025

	ChinaAMC Digital OFC⁽¹⁾ HKD	ChinaAMC HKD Digital Money Market Fund⁽²⁾ HKD	ChinaAMC USD Digital Money Market Fund⁽³⁾ USD	ChinaAMC RMB Digital Money Market Fund⁽³⁾ RMB
Balance at the beginning of the period	-	-	-	-
Subscription				
- Class A HKD	-	1,497,689,650	-	-
- Class A RMB	-	107	-	-
- Class A USD	-	101,549,693	100,000	-
- Class B USD	-	-	32,332,334	-
- Class B RMB	-	-	-	215,035,712
- Class F HKD	-	186,946,740	-	-
- Class F RMB	-	-	-	33,355,794
- Class F USD	-	-	5,703,387	-
- Class I USD	-	-	505,735,026	-
- Listed class	-	26,500,000	3,200,000	26,500,000
	-	1,812,686,190	547,070,747	274,891,506
Redemption				
- Class A HKD	-	(814,348,950)	-	-
- Class A RMB	-	-	-	-
- Class A USD	-	(101,722,148)	-	-
- Class B USD	-	-	(2,275,629)	-
- Class B RMB	-	-	-	(15,238)
- Class F HKD	-	(164,754,721)	-	-
- Class F RMB	-	-	-	(3,529,118)
- Class F USD	-	-	(1,067,324)	-
- Class I USD	-	-	(1,954,636)	-
- Listed class	-	-	-	-
	-	(1,080,825,819)	(5,297,589)	(3,544,356)
Increase in net assets attributable to shareholders from operations for the period	-	16,657,888	7,717,411	532,951
Balance at the end of the period	-	748,518,259	549,490,569	271,880,101

- (1) ChinaAMC Digital OFC was incorporated on 28 January 2025 and authorised by the Securities and Futures Commission of Hong Kong (the "SFC") on 10 February 2025.
- (2) The date of establishment for ChinaAMC HKD Digital Money Market Fund was 28 February 2025. ChinaAMC HKD Digital Money Market Fund was authorised by the SFC on 10 February 2025 and commenced operation on 28 February 2025.
- (3) The date of establishment for ChinaAMC USD Digital Money Market Fund and ChinaAMC RMB Digital Money Market Fund was 17 July 2025. ChinaAMC USD Digital Money Market Fund and ChinaAMC RMB Digital Money Market Fund were authorised by the SFC on 2 July 2025 and commenced operation on 17 July 2025.

Statement of changes in net assets attributable to shareholders (continued) for the period ended 31 December 2025

Number of units issued and redeemed

	Note	<i>ChinaAMC HKD Digital Money Market Fund⁽¹⁾</i>					Total units
		Class A HKD units	Class A RMB units	Class A USD units	Class F HKD units	Listed class units	
Balance at the beginning of the period		-	-	-	-	-	-
Subscription of units during the period		14,886,242	1	130,528	1,853,136	26,500	16,896,407
Redemption of units during the period		<u>(8,037,023)</u>	<u>-</u>	<u>(130,434)</u>	<u>(1,632,620)</u>	<u>-</u>	<u>(9,800,077)</u>
Balance at the end of the period	10(a)	<u>6,849,219</u>	<u>1</u>	<u>94</u>	<u>220,516</u>	<u>26,500</u>	<u>7,096,330</u>
Net asset value per share		<u>HKD102.1583</u>	<u>RMB97.0302</u>	<u>USD102.3006</u>	<u>HKD101.3302</u>	<u>HKD996.0053</u>	

(1) The date of establishment for ChinaAMC HKD Digital Money Market Fund was 28 February 2025. ChinaAMC HKD Digital Money Market Fund was authorised by the SFC on 10 February 2025 and commenced operation on 28 February 2025.

Statement of changes in net assets attributable to shareholders (continued) for the period ended 31 December 2025

Number of units issued and redeemed

	Note	<i>ChinaAMC USD Digital Money Market Fund⁽¹⁾</i>					Total units
		Class A USD units	Class B USD units	Class F USD units	Class I USD units	Listed class units	
Balance at the beginning of the period		-	-	-	-	-	-
Subscription of units during the period		1,000	323,181	56,875	5,046,909	6,400	5,434,365
Redemption of units during the period		-	(22,587)	(10,574)	(19,457)	-	(52,618)
Balance at the end of the period	10(a)	<u>1,000</u>	<u>300,594</u>	<u>46,301</u>	<u>5,027,452</u>	<u>6,400</u>	<u>5,381,747</u>
Net asset value per share		<u>USD101.5239</u>	<u>USD101.7825</u>	<u>USD101.6889</u>	<u>USD101.6210</u>	<u>USD498.6095</u>	

(1) The date of establishment for ChinaAMC USD Digital Money Market Fund was 17 July 2025. ChinaAMC USD Digital Money Market Fund was authorised by the SFC on 2 July 2025 and commenced operation on 17 July 2025.

Statement of changes in net assets attributable to shareholders (continued) for the period ended 31 December 2025

Number of units issued and redeemed

	Note	<i>ChinaAMC RMB Digital Money Market Fund⁽¹⁾</i>			
		Class B RMB units	Class F RMB units	Listed class units	Total units
Balance at the beginning of the period		-	-	-	-
Subscription of units during the period		2,150,356	333,519	26,500	2,510,375
Redemption of units during the period		(152)	(35,242)	-	(35,394)
Balance at the end of the period	10(a)	<u>2,150,204</u>	<u>298,277</u>	<u>26,500</u>	<u>2,474,981</u>
Net asset value per share		<u>RMB100.2815</u>	<u>RMB100.1920</u>	<u>RMB995.0675</u>	

(1) The date of establishment for ChinaAMC RMB Digital Money Market Fund was 17 July 2025. ChinaAMC RMB Digital Money Market Fund was authorised by the SFC on 2 July 2025 and commenced operation on 17 July 2025.

The accompanying notes are an integral part of these financial statements.

Statement of cash flows for the period ended 31 December 2025

	ChinaAMC HKD Digital Money Market Fund⁽¹⁾	ChinaAMC USD Digital Money Market Fund⁽²⁾	ChinaAMC RMB Digital Money Market Fund⁽²⁾
	2025	2025	2025
<i>Note</i>	HKD	USD	RMB
Operating activities			
Increase in net assets attributable to shareholders from operations for the period	16,657,888	7,717,411	532,951
Adjustments for:			
Interest income on time deposits	(8,740,951)	(4,862,178)	(922,161)
Interest income on financial assets at fair value through profit or loss	(9,943,457)	(1,619,997)	(1,041,152)
Net (gain)/loss on financial assets at fair value through profit or loss	<u>(704,552)</u>	<u>(1,646,032)</u>	<u>323,157</u>
Operating loss before changes in working capital	(2,731,072)	(410,796)	(1,107,205)
Payments for purchase of financial assets at fair value through profit or loss	(1,085,252,709)	(365,330,075)	(144,445,303)
Proceeds from sale of investments	872,934,600	281,979,000	86,013,200
Increase in other receivables and prepayments	(49,089)	(6,233)	(64,701)
Increase in time deposits with original maturity more than three months	(39,529,490)	(38,198,768)	-
Increase in management fee payable	299,026	102,012	268,360
Increase in tokenisation fee payable	70,353	50,550	26,456
Increase in custodian fee payable	60,771	35,665	21,167
Increase in accruals and other payables	300,181	59,489	419,174
Interest received	<u>14,083,120</u>	<u>5,058,384</u>	<u>779,268</u>
Net cash used in operating activities	<u>(239,814,309)</u>	<u>(116,660,772)</u>	<u>(58,089,584)</u>

Statement of cash flows for the period ended 31 December 2025 (continued)

	ChinaAMC HKD Digital Money Market Fund ⁽¹⁾	ChinaAMC USD Digital Money Market Fund ⁽²⁾	ChinaAMC RMB Digital Money Market Fund ⁽²⁾
<i>Note</i>	2025 HKD	2025 USD	2025 RMB
Financing activities			
Proceeds from subscription of shares	1,812,686,190	547,070,747	274,891,506
Payments on redemption of shares	(1,080,825,819)	(5,297,589)	(3,544,356)
Net cash generated from financing activities	<u>731,860,371</u>	<u>541,773,158</u>	<u>271,347,150</u>
Net increase in cash and cash equivalents	492,046,062	425,112,386	213,257,566
Cash and cash equivalents at the beginning of the period	-	-	-
Cash and cash equivalents at the end of the period	<u>492,046,062</u>	<u>425,112,386</u>	<u>213,257,566</u>

(1) The date of establishment for ChinaAMC HKD Digital Money Market Fund was 28 February 2025. ChinaAMC HKD Digital Money Market Fund was authorised by the SFC on 10 February 2025 and commenced operation on 28 February 2025.

(2) The date of establishment for ChinaAMC USD Digital Money Market Fund and ChinaAMC RMB Digital Money Market Fund was 17 July 2025. ChinaAMC USD Digital Money Market Fund and ChinaAMC RMB Digital Money Market Fund were authorised by the SFC on 2 July 2025 and commenced operation on 17 July 2025.

The accompanying notes are an integral part of these financial statements.

Notes to the financial statements

1 General Information

ChinaAMC Digital OFC (the “Company”) is a Hong Kong public open-ended fund company with variable capital and limited liability regulated under the Securities and Futures Ordinance of Hong Kong (“SFO”) and was incorporated on 28 January 2025. The Company is established with an umbrella structure and the Sub-Funds of the Company have segregated liability.

The authorisation date and date of commencement of operation of the Company is 10 February 2025.

There were three Sub-Funds (collectively the “Sub-Funds”) created under the Company as at 31 December 2025. These Sub-Funds were launched and listed on the date set out below:

Name of Sub-Funds	Launch date	Listing date
ChinaAMC HKD Digital Money Market Fund	28 February 2025	28 November 2025
ChinaAMC USD Digital Money Market Fund	17 July 2025	28 November 2025
ChinaAMC RMB Digital Money Market Fund	17 July 2025	28 November 2025

The investment objective of the ChinaAMC HKD Digital Money Market Fund is to invest in short-term deposits and high quality money market instruments to achieve long-term return in Hong Kong Dollars in line with prevailing money market rates, with primary considerations of both capital security and liquidity.

The investment objective of the ChinaAMC USD Digital Money Market Fund is to invest in short-term deposits and high quality money market instruments to achieve long-term return in United States Dollars in line with prevailing money market rates, with primary considerations of both capital security and liquidity.

The investment objective of the ChinaAMC RMB Digital Money Market Fund is to invest in short-term deposits and high quality money market instruments to achieve long-term return in Renminbi in line with prevailing money market rates, with primary considerations of both capital security and liquidity.

The Sub-Funds are authorised by the Securities and Futures Commission of Hong Kong (the SFC”) under section 104 of the SFO. They are governed by the relevant provisions of the Code on Open Ended Fund Companies (the “OFC Code”) and the Code on Unit Trusts and Mutual Funds (the “UT Code”) issued by the SFC.

China Asset Management (Hong Kong) Limited (the “Manager”) is licensed by the SFC to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO.

1 General Information (continued)

The Company has appointed the Manager to manage the assets of the Company (i.e. to carry out investment management functions) and to provide asset valuation and pricing functions in respect of the Company and the Sub-Funds, pursuant to the Investment Management Agreement.

The custodian and administration functions are delegated to Standard Chartered Trust (Hong Kong) Limited (the “Custodian”) and Standard Chartered Bank (Hong Kong) Limited (the “Administrator”) respectively.

2 Material accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with IFRS Accounting Standards, which collective term includes all applicable individual International Financial Reporting Standards (“IFRS”), International Accounting Standards (“IASs”) and Interpretations issued by the International Accounting Standards Board (“IASB”), and the relevant disclosure provisions of the OFC Code and the UT Code issued by the SFC. These are the Company and the Sub-Funds’ first financial statements prepared in accordance with IFRS Accounting Standards.

Material accounting policies adopted by the Company and the Sub-Funds are disclosed below.

(b) Basis of preparation of the financial statements

The financial statements of the Company and ChinaAMC HKD Digital Money Market Fund are presented in Hong Kong dollars (“HKD”) which is the functional and presentation currency.

The financial statements of ChinaAMC USD Digital Money Market Fund are presented in United States dollars (“USD”) which is the functional and presentation currency.

The financial statements of ChinaAMC RMB Digital Money Market Fund are presented in Renminbi (“RMB”) which is the functional and presentation currency.

The measurement basis used in the preparation of the financial statements is the historical cost basis except for financial assets classified at fair value through profit or loss that have been measured at fair value as explained in the accounting policies set out below.

The preparation of financial statements in conformity with IFRS Accounting Standards requires Directors and the Manager to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

2 Material accounting policies (continued)

No statement of cash flows was prepared for the Company as the Company did not have any cash flow during the current period nor did it have any cash or cash equivalents at any point throughout the current period.

(c) Foreign currency translation

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities of the Sub-Funds denominated in foreign currencies are translated into the respective functional currencies at the foreign exchange rates ruling at the end of the reporting period. Differences arising on foreign currency translation are recorded in the statement of comprehensive income as “net foreign exchange gains”.

(d) Financial instruments

(i) Classification

On initial recognition, the Sub-Funds classify financial assets as measured at amortised cost or fair value through profit or loss (“FVTPL”).

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets 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”).

All other financial assets of the Sub-Funds are measured at FVTPL.

Business model assessment

In making an assessment of the objective of the business model in which a financial asset is held, the Sub-Funds consider all of the relevant information about how the business is managed, including:

- the documented investment strategy and the execution of this strategy in practice. This includes whether the investment strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Sub-Funds’ management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how the investment manager is compensated: e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and

2 Material accounting policies (continued)

- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Sub-Funds' continuing recognition of the assets.

The Sub-Funds have determined that it has two business models.

- Held-to-collect business model: this includes time deposits, other receivables, amounts due from brokers and cash and cash equivalents. These financial assets are held to collect contractual cash flow.
- Other business model: this includes financial assets at fair value through profit or loss. These financial assets are managed and their performance is evaluated, on a fair value basis, with frequent sales taking place.

Assessment whether contractual cash flows are SPPI

For the purposes of this assessment, "principal" is defined as the fair value of the financial asset on initial recognition. "Interest" is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are SPPI, the Sub-Funds consider the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Sub-Funds consider:

- contingent events that would change the amount or timing of cash flows;
- leverage features;
- prepayment and extension features;
- terms that limit the Sub-Funds' claim to cash flows from specified assets (e.g. non-recourse features); and
- features that modify consideration for the time value of money (e.g. periodical reset of interest rates).

The Sub-Funds classify its investments based on the business model and contractual cash flows assessment. Accordingly, the Sub-Funds classify all its debt instruments into financial assets at FVTPL category.

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition unless the Sub-Funds were to change its business model for managing financial assets, in which case all affected financial assets would be reclassified on the first day of the first reporting period following the change in the business model.

2 Material accounting policies (continued)

(ii) Recognition

The Sub-Funds recognise financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument.

A regular way purchase or sale of financial assets is recognised using trade date accounting. From this date any gains and losses arising from changes in fair value of the financial assets or financial liabilities are recorded.

Financial liabilities are not recognised unless one of the parties has performed their obligations under the contract or the contract is a derivative contract not exempted from the scope of IFRS 9.

(iii) Measurement

Financial instruments are initially measured at fair value (transaction price). Transaction costs on financial assets and liabilities at FVTPL are expensed immediately, while on other financial instruments that they are amortised.

Subsequent to initial recognition, all instruments classified at FVTPL are measured at fair value with changes in their fair values recognised in profit or loss.

Financial assets classified as measured at amortised cost are carried at amortised cost using the effective interest rate method, less impairment losses, if any.

Financial liabilities, other than those at FVTPL, are measured at amortised cost using the effective interest rate method.

(iv) Fair value measurement principles

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 in the principal, or in its absence, the most advantageous market to which the Sub-Funds have access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Sub-Funds measure the fair value of an instrument using the quoted price in an active market for that instrument provided such prices are within the bid-ask spread. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. In circumstances where the quoted price is not within the bid-ask spread, the Manager of the Sub-Funds will determine the points within the bid-ask spread that are most representative of the fair value.

When there is no quoted price in an active market, the Sub-Funds use valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all the factors that market participants would take into account in pricing a transaction.

2 Material accounting policies (continued)

The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price - i.e. the fair value of the consideration given or received. If the Sub-Funds determine that the fair value at initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value at initial recognition and the transaction price. Subsequently, that difference is recognised in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is supported wholly by observable market data or the transaction is closed out.

The Sub-Funds recognise transfers between levels of the fair value hierarchy as of the end of the reporting period during which the change has occurred.

(v) Impairment

At each reporting date, the Sub-Funds assess whether credit risk for financial assets held at amortised cost has increased significantly since initial recognition. If there is a significant increase in credit risk since initial recognition, then the Sub-Funds measure the loss allowances on financial assets at an amount equal to the lifetime expected credit losses. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Sub-Funds measure the loss allowances on financial assets at an amount equal to the expected credit losses for the later of 12 months or the period to maturity, if the amount is material. A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due. Any contractual payment which is more than 90 days past due is considered as credit impaired.

(vi) Derecognition

The Sub-Funds derecognise a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition in accordance with IFRS 9.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or has expired.

(vii) Offsetting

Financial assets and liabilities are offset and the net amount is reported in the statement of assets and liabilities when the Sub-Funds have a legally enforceable right to offset the recognised amounts and the transactions are intended to be settled on a net basis or simultaneously, e.g. through a market clearing mechanism.

(viii) Specific instruments

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

2 Material accounting policies (continued)

(e) Net gain/(loss) on financial assets at fair value through profit or loss

Net gain/(loss) on financial assets at fair value through profit or loss includes all realised and unrealised fair value changes and foreign exchange differences arising from financial assets at fair value through profit or loss but exclude interest income.

(f) Interest income

Interest income is recognised on a time-proportionate basis using the effective interest method.

(g) Taxation

The Sub-Funds may incur withholding taxes imposed by certain countries on investment income and capital gains. Such income or gains are recorded gross of withholding taxes in the statement of comprehensive income. Withholding taxes are shown as a separate item in the statement of comprehensive income.

2 Material accounting policies (continued)

(h) Shares in issue

An entity classifies capital instruments as financial liabilities or equity instruments in accordance with the substance of the contractual terms of the instruments.

A puttable financial instrument is classified as an equity instrument if it has all of the following features:

- It entitles the holder to a pro rata share of the entity's net assets in the event of the entity's liquidation.
- The instrument is in the class of instruments that is subordinate to all other classes of instruments.
- All financial instruments in the class of instruments that is subordinate to all other classes of instruments have identical features.
- The instrument does not include any contractual obligation to deliver cash or another financial asset other than the holder's rights to a pro rata share of the entity's net assets.
- The total expected cash flows attributable to the instrument over the life of the instrument are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the entity over the life of the instrument.

In addition to the instrument having all the above features, the entity must have no other financial instrument or contract that has:

- Total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the entity; and
- The effect of substantially restricting or fixing the residual return to the puttable instrument holders.

The Sub-Funds have created multiple classes of shares, which rank pari passu in all material respects but have different terms and conditions as set out in the Prospectus. The redeemable shares provide shareholders with the right to require redemption for cash at a value proportionate to the shareholders' share in the respective Sub-Funds' net assets at each redemption date but also in the event of the respective Sub-Funds' liquidation.

The redeemable shares of the Sub-Funds are classified as financial liabilities and are measured at the present value of the redemption amounts as at 31 December 2025.

2 Material accounting policies (continued)

(i) Segment reporting

An operating segment is a component of the Sub-Fund that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Sub-Fund's other components, whose operating results are reviewed regularly by the chief operating decision maker to make decisions about information is available. Segment results that are reported to the chief operating decision maker include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. The chief operating decision maker of the Sub-Fund is identified as the Manager.

(j) Related parties

- (a) A person, or a close member of that person's family, is related to the Fund if that person:
- (i) has control or joint control over the Fund;
 - (ii) has significant influence over the Fund; or
 - (iii) is a member of the key management personnel of the Fund.
- (b) An entity is related to the Fund if any of the following conditions applies:
- (i) The entity and the Fund are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities 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 an entity related to the Fund.
 - (vi) The entity is controlled or jointly controlled by a person identified in (a).
 - (vii) A person identified in note (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).
 - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Fund.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

3 Segment information

The Directors and Manager make the strategic resource allocation on behalf of the Sub-Funds and determines the operating segments based on the internal reporting used to make strategic decisions.

The Directors' and Manager's asset allocation decisions are based on one single and integrated investment strategy for each of the Sub-Funds, and each of the Sub-Funds' performance is evaluated on overall basis. Accordingly, the Directors and the Manager consider that each of the Sub-Funds has one single operating segment which is investing in a portfolio of financial instruments to generate investment returns in accordance with the investment objectives stipulated in the Prospectus.

All gains and losses generated from investments by the Sub-Funds are disclosed in note 7. The segment information provided to the Manager is the same as that disclosed in the statement of comprehensive income and the statement of assets and liabilities.

The Sub-Funds are domiciled in Hong Kong. All of the Sub-Funds' income is derived from investments in debt securities. The Sub-Funds' investments have been categorised by relevant geographical regions.

4 Financial assets at fair value through profit or loss

	ChinaAMC HKD Digital Money Market Fund 2025 HKD	ChinaAMC USD Digital Money Market Fund 2025 USD	ChinaAMC RMB Digital Money Market Fund 2025 RMB
Certificate of deposits	9,928,528	24,447,661	-
Debt securities	203,094,133	60,549,446	58,108,946
	<u>213,022,661</u>	<u>84,997,107</u>	<u>58,108,946</u>

5 Cash and cash equivalents

	ChinaAMC HKD Digital Money Market Fund 2025 HKD	ChinaAMC USD Digital Money Market Fund 2025 USD	ChinaAMC RMB Digital Money Market Fund 2025 RMB
Cash at banks	352,294,627	170,035,329	88,724,569
Fixed deposits with original maturity within three months	139,751,435	255,077,057	124,532,997
	<u>492,046,062</u>	<u>425,112,386</u>	<u>213,257,566</u>

The balances represents cash and fixed deposits with original maturity within three months held with banks. The balances are interest-bearing.

6 Taxation

(a) Hong Kong profits tax

No provision for Hong Kong profits tax has been made as the Sub-Funds were authorised as a collective investment scheme under Section 104 of the Hong Kong Securities and Futures Ordinance and are therefore exempted from profits tax under Section 26(1A) of the Hong Kong Inland Revenue Ordinance.

(b) Withholding tax

Interest income received by the Sub-Funds may be subject to certain withholding tax imposed in the country of origin. Interest income is recorded gross of such taxes and the withholding tax is recognised in profit or loss as taxation expenses as incurred. No withholding tax provision has been made for the Sub-Funds for the period ended 31 December 2025.

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

	ChinaAMC HKD Digital Money Market Fund⁽¹⁾	ChinaAMC USD Digital Money Market Fund⁽²⁾	ChinaAMC RMB Digital Money Market Fund⁽²⁾
	2025 HKD	2025 USD	2025 RMB
Net realised gains on investments	621,469	1,410,683	(79,179)
Net change in unrealised gains/(losses) on investments	83,083	235,349	(243,978)
	704,552	1,646,032	(323,157)

(1) The date of establishment for ChinaAMC HKD Digital Money Market Fund was 28 February 2025. ChinaAMC HKD Digital Money Market Fund was authorised by the SFC on 10 February 2025 and commenced operation on 28 February 2025.

(2) The date of establishment for ChinaAMC USD Digital Money Market Fund and ChinaAMC RMB Digital Money Market Fund was 17 July 2025. ChinaAMC USD Digital Money Market Fund and ChinaAMC RMB Digital Money Market Fund were authorised by the SFC on 2 July 2025 and commenced operation on 17 July 2025.

8 Transactions with related parties or the Connected Persons

The following is a summary of transactions entered into during the period ended 31 December 2025 between the Sub-Funds and its related parties, including the Manager, the Custodian and their connected persons (the "Connected Persons"). Connected Persons are those as defined in the UT Code issued by the SFC.

All such transactions were entered into in the ordinary course of business and under normal commercial terms. To the best of the knowledge of the Directors and the Manager, the Sub-Funds did not have any other transactions with the Connected Persons except for those disclosed below.

(a) Management fee

The Manager is entitled to receive a management fee in respect of each class of shares calculated at the respective percentage per annum (% p.a.) of the net asset value of the relevant Sub-Funds relating to the relevant class of shares. The fee is accrued daily and payable monthly in arrears. During the period ended 31 December 2025, the fee rates are as below:

	<i>Class A</i> % p.a.	<i>Class I</i> % p.a.	<i>Class F</i> % p.a.	<i>Class B</i> % p.a.	<i>Listed Class</i> % p.a.
ChinaAMC HKD Digital Money Market Fund	0.15%	0.05%	0.60%	0.40%	0.15%
ChinaAMC USD Digital Money Market Fund	0.15%	0.05%	0.60%	0.40%	0.15%
ChinaAMC RMB Digital Money Market Fund	0.15%	0.05%	0.60%	0.40%	0.20%

8 Transactions with related parties or the Connected Persons (continued)

(a) Management fee (continued)

The management fees charged for the period ended 31 December 2025 for each Sub-Fund are disclosed in the statement of comprehensive income. As at 31 December 2025, the management fee payables for each Sub-Fund are as below:

	ChinaAMC HKD Digital Money Market Fund 2025 HKD	ChinaAMC USD Digital Money Market Fund 2025 USD	ChinaAMC RMB Digital Money Market Fund 2025 RMB
Management fee payable	<u>299,026</u>	<u>102,012</u>	<u>268,360</u>

(b) Tokenisation fee

The Administrator is entitled to tokenisation fee calculated at 0.055% per annum of the net asset value of the unlisted classes of the Sub-Funds. The fee is accrued daily and payable monthly in arrears.

The tokenisation fees charged for the period ended 31 December 2025 for each Sub-Fund are disclosed in the statement of comprehensive income. As at 31 December 2025, the tokenisation fee payables for each Sub-Fund are as below:

	ChinaAMC HKD Digital Money Market Fund 2025 HKD	ChinaAMC USD Digital Money Market Fund 2025 USD	ChinaAMC RMB Digital Money Market Fund 2025 RMB
Tokenisation fee payable	<u>70,353</u>	<u>50,550</u>	<u>26,456</u>

8 Transactions with related parties or the Connected Persons (continued)

(c) Custodian fee

The Custodian is entitled to receive a fee up to 0.0625% per annum of the net asset value of the Sub-Funds, subject to a monthly minimum fee of USD4,200 (for unlisted classes only). The fee is accrued daily and payable in arrears on a monthly basis.

The custodian fees charged for the period ended 31 December 2025 for each Sub-Fund are disclosed in the statement of comprehensive income. As at 31 December 2025, the custodian fee payables for each Sub-Fund are as below:

	ChinaAMC HKD Digital Money Market Fund 2025 HKD	ChinaAMC USD Digital Money Market Fund 2025 USD	ChinaAMC RMB Digital Money Market Fund 2025 RMB
Custodian fee payable	<u>60,771</u>	<u>35,665</u>	<u>21,167</u>

(d) Cash and cash equivalents

Bank balances of the Sub-Funds are held by the administrator, Standard Chartered Bank (Hong Kong) Limited. Further details of the balances held are described in note 5 of the financial statements.

As at 31 December 2025, bank balance with the administrator and interest income from the bank balances for each Sub-Fund are as below:

	ChinaAMC HKD Digital Money Market Fund 2025 HKD	ChinaAMC USD Digital Money Market Fund 2025 USD	ChinaAMC RMB Digital Money Market Fund 2025 RMB
Cash and cash equivalents	<u>60,296</u>	<u>42,931</u>	<u>23,022</u>
Interest income	<u>1,041,556</u>	<u>1,010,264</u>	<u>58,296</u>

8 Transactions with related parties or the Connected Persons (continued)

(f) Share holdings

The Sub-Fund allows the Manager, its connected persons and other funds managed by the Manager to subscribe for, and redeem, units in the Sub-Fund. The holdings in the Sub-Fund by the Manager, its connected persons and other funds managed by the Manager as at 31 December 2025 were as follows:

ChinaAMC HKD Digital Money Market Fund

	<i>Units outstanding as at 28 February 2025</i>	<i>Units subscribed during the period</i>	<i>Units redeemed during the year</i>	<i>Units outstanding as at 31 December 2025</i>
Class A HKD units held by:				
ChinaAMC Select Money Market Fund	- 14,212,458.8580		(7,397,654.2172)	6,814,704.6408
Class A USD units held by:				
ChinaAMC Select Asia Bond Fund	-	1.0000	-	1.0000
Class A RMB units held by:				
ChinaAMC Select Asia Bond Fund	-	1.0000	-	1.0000
Class F HKD units held by:				
ChinaAMC Select Money Market Fund	-	100.0000	-	100.0000

8 Transactions with related parties or the Connected Persons (continued)

(f) Share holdings (continued)

ChinaAMC USD Digital Money Market Fund

	<i>Units outstanding as at 28 February 2025</i>	<i>Units subscribed during the period</i>	<i>Units redeemed during the year</i>	<i>Units outstanding as at 31 December 2025</i>
Class A USD units held by:				
ChinaAMC Select USD Money Market Fund	-	1,000.0000	-	1,000.0000
Class F USD units held by:				
ChinaAMC International Holdings Limited	-	38,000.0000	-	38,000.0000
Class I USD units held by:				
ChinaAMC Select USD Money Market Fund	-	4,999,868.8567	-	4,999,868.8567

ChinaAMC RMB Digital Money Market Fund

	<i>Units outstanding as at 28 February 2025</i>	<i>Units subscribed during the period</i>	<i>Units redeemed during the year</i>	<i>Units outstanding as at 31 December 2025</i>
Class F RMB units held by:				
ChinaAMC International Holdings Limited	-	290,000.0000	-	290,000.0000

9 Establishment cost

ChinaAMC HKD Digital Money Market Fund was launched on 28 February 2025 and ChinaAMC USD Digital Money Market Fund and ChinaAMC RMB Digital Money Market Fund were launched on 17 July 2025. Establishment costs for establishing the Sub-Funds, were HKD606,830, USD44,810 and RMB319,857 respectively and were fully expensed during the period ended 31 December 2025 in accordance with IFRS Accounting Standards. There was no unamortised amount as at 31 December 2025.

Per the Prospectus of ChinaAMC HKD Digital Money Market Fund, ChinaAMC USD Digital Money Market Fund and ChinaAMC RMB Digital Money Market Fund, for the purpose of calculating the dealing NAV, the establishment costs are amortised over the first five accounting year of the Sub-Funds and as of 31 December 2025, the remaining amortisation year and amount for each Sub-Fund is as below:

	<i>ChinaAMC HKD Digital Money Market Fund</i>	<i>ChinaAMC USD Digital Money Market Fund</i>	<i>ChinaAMC RMB Digital Money Market Fund</i>
Remaining amortisation year	4.16 years	4.54 years	4.54 years
Remaining amortisation amount	HKD506,670	USD41,744	RMB297,873

The differences between expensing the establishment costs as incurred in accordance with IFRS Accounting Standards and amortisation of the establishment costs indicated in the Sub-Funds' Prospectus resulted in adjustments in the net asset value (see note 11).

10 Capital management and shares in issue

As at 31 December 2025, each of the Sub-Fund issued listed class and unlisted class of shares. Listed class is available for buy and sale in the secondary market during trading hours. Unlisted class is only able to subscribe and redeem at the relevant subscription price and redemption price based on the latest available net asset value as at the end of each dealing day.

The Sub-Funds' capital at the reporting date is represented by its redeemable shares. The Sub-Funds' objective in managing the capital is to ensure a stable and strong base to achieve long term capital growth, and to manage liquidity risk arising from the redemptions. The Manager manages the capital of the Sub-Funds in accordance with the Sub-Funds' investment objectives and policies stated in the Sub-Funds' Prospectus.

There were no changes in the policies and procedures during the period ended 31 December 2025 with respect to the Sub-Funds' approach to its capital management. The Company and the Sub-Funds do not have any externally imposed capital requirements.

The amount and the movement of net assets attributable to shareholders are stated in the statement of changes in net assets attributable to shareholders. As the redeemable share are redeemed on demand at the shareholders' option, the actual level of redemption may differ significantly from historic experience.

Redeemable shares were issued by the Sub-Funds and the number of shares in issue and net asset value per unit in local currency are shown in the table below.

10 Capital management and shares in issue (continued)

(a) Number of shares in issue

31 December 2025

	ChinaAMC HKD Digital Money Market Fund	ChinaAMC USD Digital Money Market Fund	ChinaAMC RMB Digital Money Market Fund
Total number of units in issue			
Class A HKD units	6,849,218.6223	-	-
Class A RMB units	1.0000	-	-
Class A USD units	93.9673	1,000.0000	-
Class B USD units	-	300,594.2081	-
Class B RMB units	-	-	2,150,204.2135
Class F HKD units	220,516.1913	-	-
Class F USD units	-	46,301.3304	-
Class F RMB units	-	-	298,277.2759
Class I USD units	-	5,027,451.2410	-
Listed Class units	<u>26,500.0000</u>	<u>6,400.0000</u>	<u>26,500.0000</u>
Net asset value per unit in local currency (calculated in accordance with IFRS Accounting Standards)			
Class A HKD units	HKD 102.1583	-	-
Class A RMB units	RMB 97.0302	-	-
Class A USD units	USD 102.3006	USD 101.5239	-
Class B USD units	-	USD 101.7825	-
Class B RMB units	-	-	RMB 100.2815
Class F HKD units	HKD 101.3302	-	-
Class F USD units	-	USD 101.6889	-
Class F RMB units	-	-	RMB 100.1920
Class I USD units	-	USD 101.6210	-
Listed Class units	<u>HKD 996.0053</u>	<u>USD 498.6095</u>	<u>RMB 995.0675</u>

(b) Distributions

In accordance with the Prospectus of the Sub-Funds, no distribution is intended to be made for the Sub-Funds.

Accordingly, no distributions were made for the period ended 31 December 2025. There was no amount available for distribution to shareholders and undistributed income carried forward for each Sub-Fund as at 31 December 2025.

11 Reconciliation of net asset value

The net asset value presented in the statements of assets and liabilities differs from that quoted for pricing purposes at the year end are different. The principles for calculating the Dealing NAV as set out in the Sub-Funds' Prospectus are different from those required for financial reporting purposes under IFRS Accounting Standards. The following reconciliation provides details of the differences:

	ChinaAMC HKD Digital Money Market Fund 2025 HKD	ChinaAMC USD Digital Money Market Fund 2025 USD	ChinaAMC RMB Digital Money Market Fund 2025 RMB
Net asset value as reported in the financial statements as at 31 December	748,518,259	549,490,569	271,880,101
Adjustments for different basis adopted by the Sub-Funds in arriving at the Dealing NAV:			
- Capital transactions	(4,675,640)	(1,145)	(22)
- Unamortised establishment cost	506,670	41,744	297,873
Dealing NAV as at 31 December	744,349,289	549,531,168	272,177,952

12 Financial instruments and associated risks

The Sub-Funds' investing activities expose it to various types of risks that are associated with the financial assets and markets in which it invests according to the investment strategy.

The Manager has set out below the most important types of financial risks inherent in each type of financial instruments. The Manager would like to highlight that the following list of associated risks only sets out some of the risks but does not purport to constitute an exhaustive list of all the risks inherent in an investment in the Sub-Funds. Shareholders should note that additional information in respect of risks associated with financial instruments in the Sub-Funds can be found in the Sub-Funds' Prospectus.

The Directors delegate the investment function of the Sub-Funds to the Manager.

(a) Market risk

The nature and extent of the financial instruments outstanding at the end of the reporting period and the risk management policies employed by the Sub-Funds are discussed below.

All investments held by the Sub-Funds are measured at fair value through profit or loss, and all changes in market conditions directly affect profit or loss. Market risk is the risk that the value of the investments will fluctuate as a result of changes in interest rates or exchange rates.

12 Financial instruments and associated risks (continued)

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. The Sub-Funds' interest rate risk arises primarily from the investments in debt securities and certificate of deposits. The Sub-Funds' interest rate risk is managed on an ongoing basis by the Manager.

The Sub-Funds' exposures to interest rate risk as at period end as profiled by the interest sensitivity gap and the period in which interest-bearing assets and interest-bearing liabilities reprice or matured are shown in the table below.

ChinaAMC HKD Digital Money Market Fund

	<i>3 months or less HKD</i>	<i>Over 3 months and less than 1 year HKD</i>	<i>Non-interest bearing HKD</i>	<i>Total HKD</i>
31 December 2025				
Assets				
Financial assets at fair value through profit or loss	167,945,272	45,077,389	-	213,022,661
Other receivables and prepayments	-	-	4,650,377	4,650,377
Time deposits	-	39,529,490	-	39,529,490
Cash and cash equivalents	492,046,062	-	-	492,046,062
	<u>659,991,334</u>	<u>84,606,879</u>	<u>4,650,377</u>	<u>749,248,590</u>
Liabilities				
Management fee payable	-	-	(299,026)	(299,026)
Tokenisation fee payable	-	-	(70,353)	(70,353)
Custodian fee payable	-	-	(60,771)	(60,771)
Accruals and other payables	-	-	(300,181)	(300,181)
	<u>-</u>	<u>-</u>	<u>(730,331)</u>	<u>(730,331)</u>
Interest sensitivity gap	<u>659,991,334</u>	<u>84,606,879</u>		

12 Financial instruments and associated risks (continued)

At the reporting date, assuming all other factors unchanged, it is estimated that for a decrease in interest rate of 100 basis points, net assets attributable to shareholders of the ChinaAMC HKD Digital Money Market Fund would have increased by HKD7,445,982. An equal change in the opposite direction would have changed the net assets attributable to shareholders by an approximated equal but opposite amount.

ChinaAMC USD Digital Money Market Fund

	3 months or less USD	Over 3 months and less than 1 year USD	Non-interest bearing USD	Total USD
31 December 2025				
Assets				
Financial assets at fair value through profit or loss	22,334,188	62,662,919	-	84,997,107
Other receivables and prepayments	-	-	1,430,024	1,430,024
Time deposits	-	38,198,768	-	38,198,768
Cash and cash equivalents	425,112,386	-	-	425,112,386
	<u>447,446,574</u>	<u>100,861,687</u>	<u>1,430,024</u>	<u>549,738,285</u>
Liabilities				
Management fee payable	-	-	(102,012)	(102,012)
Tokenisation fee payable	-	-	(50,550)	(50,550)
Custodian fee payable	-	-	(35,665)	(35,665)
Accruals and other payables	-	-	(59,489)	(59,489)
	<u>-</u>	<u>-</u>	<u>(247,716)</u>	<u>(247,716)</u>
Interest sensitivity gap	<u>447,446,574</u>	<u>100,861,687</u>		

At the reporting date, assuming all other factors unchanged, it is estimated that for a decrease in interest rate of 100 basis points, net assets attributable to shareholders of the ChinaAMC USD Digital Money Market Fund would have increased by USD5,483,083. An equal change in the opposite direction would have changed the net assets attributable to shareholders by an approximated equal but opposite amount.

12 Financial instruments and associated risks (continued)

ChinaAMC RMB Digital Money Market Fund

	3 months or less RMB	Over 3 months and less than 1 year RMB	Non-interest bearing RMB	Total RMB
31 December 2025				
Assets				
Financial assets at fair value through profit or loss	38,037,060	20,071,886	-	58,108,946
Other receivables and prepayments	-	-	1,248,746	1,248,746
Cash and cash equivalents	213,257,566	-	-	213,257,566
	<u>251,294,626</u>	<u>20,071,886</u>	<u>1,248,746</u>	<u>272,615,258</u>
	-----	-----	-----	-----
Liabilities				
Management fee payable	-	-	(268,360)	(268,360)
Tokenisation fee payable	-	-	(26,456)	(26,456)
Custodian fee payable	-	-	(21,167)	(21,167)
Accruals and other payables	-	-	(419,174)	(419,174)
	<u>-</u>	<u>-</u>	<u>(735,157)</u>	<u>(735,157)</u>
	-----	-----	-----	-----
Interest sensitivity gap	<u>251,294,626</u>	<u>20,071,886</u>		

At the reporting date, assuming all other factors unchanged, it is estimated that for a decrease in interest rate of 100 basis points, net assets attributable to shareholders of the ChinaAMC RMB Digital Money Market Fund would have increased by RMB2,713,665. An equal change in the opposite direction would have changed the net assets attributable to shareholders by an approximated equal but opposite amount.

12 Financial instruments and associated risks (continued)

(iii) Currency risk

The Sub-Funds hold assets and liabilities denominated in currencies other than their functional currencies and therefor exposed to currency risk that the exchange rate of their functional currencies relative to other foreign currencies may change in a manner that has an adverse effect on the fair value of the Sub-Funds' assets and liabilities denominated in currencies other than the Sub-Funds' functional currencies.

The fluctuations in the rate of exchange between the currency in which the asset or liability is denominated and the functional currency could result in an appreciation or depreciation in the fair value of that asset or liability. The Manager monitors all the Sub-Funds' foreign currency positions on a regular basis.

Sensitivity analysis

As HKD is pegged to USD, ChinaAMC HKD Digital Money Market Fund and ChinaAMC USD Digital Money Market Fund do not expect significant movements in the USD/HKD exchange rate.

ChinaAMC RMB Digital Money Market Fund's net direct exposure to each currency other than the ChinaAMC RMB Digital Money Market Fund's functional currencies at the reporting date and their estimated impact to the net assets attributable to shareholders and the change in net assets attributable to shareholders from operations for the period had the ChinaAMC RMB Digital Money Market Fund's functional currencies weakened by 5% are illustrated below.

	2025	
	<i>Net direct exposure</i> RMB	<i>Estimated change in next assets value attributable to shareholders</i> RMB
ChinaAMC RMB Digital Money Market Fund		
USD	(140,771)	(7,038)
HKD	(27,623)	(1,381)
	(168,394)	(8,419)

A 5% appreciation of ChinaAMC RMB Digital Money Market Fund's functional currencies against the above currencies would have resulted in an equal but opposite effect on the financial statements, on the basis that all other variables remain constant.

12 Financial instruments and associated risks (continued)

(b) Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Sub-Funds. The Sub-Funds' exposure to credit risk is monitored by the Manager on an ongoing basis.

As at 31 December 2025, all of the Sub-Funds' financial assets were exposed to credit risk. These include financial assets at fair value through profit or loss, time deposits, other receivables, amounts due from brokers and cash and cash equivalents.

At the date of the statement of assets and liabilities, the Sub-Funds invested in debt securities with the following credit ratings on the debt securities or its debt issuers equivalent to which provided by Moody's credit rating services expressed as a percentage of debt securities:

ChinaAMC HKD Digital Money Market Fund	% of debt securities
	2025
Rating (Moody's)	
Aa2	0.94
Aa3	32.86
A1	16.89
A3	4.22
Baa1	35.70
Baa2	9.39
	<hr/>
Total	100.00
	<hr/>
ChinaAMC USD Digital Money Market Fund	% of debt securities
	2025
Rating (Moody's)	
Aa2	1.76
Aa3	30.59
A1	35.88
A3	28.05
Baa1	3.72
	<hr/>
Total	100.00
	<hr/>
ChinaAMC RMB Digital Money Market Fund	% of debt securities
	2025
Rating (Moody's)	
A1	39.61
A2	37.99
Baa1	22.40
	<hr/>
Total	100.00
	<hr/>

12 Financial instruments and associated risks (continued)

(b) Credit risk (continued)

Credit risk is managed by reviewing and monitoring the credit quality of debt securities or the issuers of the debt securities held by the Sub-Funds on an ongoing basis.

Credit risk arising from transactions with brokers relates to transactions awaiting settlement. Risk relating to unsettled transactions is considered small due to the short settlement period involved and the high credit quality of the brokers used.

The Sub-Funds are also subject to credit risk arising on debt securities which is according to the Sub-Funds' investment restrictions mitigated through diversification and control on exposure to any single issuer in the Trust.

The Sub-Funds' cash and cash equivalents are placed with major financial institutions. The Sub-Funds considers its exposure to credit risk is limited because the counterparties are banks and financial institutions for which the Sub-Funds consider to have credit risk and the ECLs are immaterial. The Sub-Funds monitors the credit rating and financial position of the bank on an ongoing basis.

Substantially all of the assets of the Sub-Funds are held by Standard Chartered Trustee (Hong Kong) Limited (the "Custodian"). Bankruptcy or insolvency of the Custodian may cause the Sub-Funds' rights with respect to securities held by the Custodian to be delayed or limited. The Custodian is a group company of Standard Chartered PLC, for which the long-term credit rating is A+ as at 31 December 2025, as determined by S&P Global Rating.

The carrying amounts of financial assets best represent the maximum credit risk exposure at the date of the statement of assets and liabilities.

Amounts arising from ECL

Impairment on time deposits, other receivables, amounts due from brokers and cash and cash equivalents has been measured on a 12-month expected loss basis and reflects the short maturities of the exposures. The Sub-Funds consider that these exposures have low credit risk based on the external credit ratings and/ or review result of the counterparties.

The Sub-Funds monitor changes in credit risk on these exposures by tracking published external credit ratings of the counterparties and/ or performed ongoing review of the counterparties.

The Manager considers the probability of default to be minimal as the counterparties have a strong capacity to meet their contractual obligations in the near term. There is no impairment allowance recognised on time deposits, other receivables, amounts due from brokers and cash and cash equivalents as at 31 December 2025.

12 Financial instruments and associated risks (continued)

(c) Liquidity risk

Liquidity risk arises from the risk that the Sub-Funds may not be able to convert investments into cash to meet liquidity needs in a timely manner. The Sub-Funds' exposure to liquidity risk arises because of the possibility that the Sub-Funds could be required to pay its liabilities or redeem its shares earlier than expected. The Sub-Funds are exposed to daily cash redemption of its redeemable shares. Shares are redeemable at the shareholders' option based on the Sub-Funds' net asset value per share at the time of redemption.

The Sub-Funds' policy to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash and readily realisable marketable securities to meet its liquidity requirements in the short and long-term.

The Sub-Funds invest the majority of assets in investments that are traded in an active market and short-term, highly liquid investments that are readily convertible into known amount of cash or can be readily disposed of. The Manager monitors the Sub-Funds' liquidity position on a regular basis.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

ChinaAMC HKD Digital Money Market Fund

	Carrying amount HKD	3 months or less HKD	Contractual cash flows		Total HKD
			3 months to 1 year HKD	No stated maturity HKD	
31 December 2025					
Financial liabilities					
Management fee payable	299,026	299,026	-	-	299,026
Tokenisation fee payable	70,353	70,353	-	-	70,353
Custodian fee payable	60,771	60,771	-	-	60,771
Accruals and other payables	300,181	300,181	-	-	300,181
Net assets attributable to shareholders	748,518,259	-	-	748,518,259	748,518,259
Total	749,248,590	730,331	-	748,518,259	749,248,590

12 Financial instruments and associated risks (continued)

(c) Liquidity risk (continued)

ChinaAMC USD Digital Money Market Fund

	Carrying amount USD	3 months or less USD	Contractual cash flows		Total USD
			3 months to 1 year USD	No stated maturity USD	
31 December 2025					
Financial liabilities					
Management fee payable	102,012	102,012	-	-	102,012
Tokenisation fee payable	50,550	50,550	-	-	50,550
Custodian fee payable	35,665	35,665	-	-	35,665
Accruals and other payables	59,489	59,489	-	-	59,489
Net assets attributable to shareholders	549,490,569	-	-	549,490,569	549,490,569
Total	549,738,285	247,716	-	549,490,569	549,738,285

ChinaAMC RMB Digital Money Market Fund

	Carrying amount RMB	3 months or less RMB	Contractual cash flows		Total RMB
			3 months to 1 year RMB	No stated maturity RMB	
31 December 2025					
Financial liabilities					
Management fee payable	268,360	268,360	-	-	268,360
Tokenisation fee payable	26,456	26,456	-	-	26,456
Custodian fee payable	21,167	21,167	-	-	21,167
Accruals and other payables	419,174	419,174	-	-	419,174
Net assets attributable to shareholders	271,880,101	-	-	271,880,101	271,880,101
Total	272,615,258	735,157	-	271,880,101	272,615,258

13 Fair value information

(a) *Financial instruments carried at fair value*

The table below presents the fair value of the Sub-Funds' financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in IFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using level 2 inputs i.e. observable inputs which fail to meet level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

The Sub-Funds determine fair values of financial assets that are not traded in active markets using valuation techniques. The objective of valuation techniques is to arrive at a fair value measurement that reflects the price of the financial instrument that would be received to sell the asset in an orderly transaction between market participants at the reporting date.

Availability of observable market prices and inputs varies depending on the products and markets and is prone to changes based on specific events and general conditions in the financial markets. Some or all of the significant inputs into these valuations may not be observable in the market, and are derived from market prices or rates or are estimated based on assumptions.

Valuation techniques that employ significant unobservable inputs require a higher degree of management judgement and estimation in determination of fair value. Management judgement and estimation are usually required for selection of the appropriate valuation model to be used, and the data and assumptions used in the valuation models.

The objective of valuation techniques is to arrive at a fair value measurement that reflects the price that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the measurement date.

13 Fair value information (continued)

The following analyses financial instruments at fair value through profit or loss at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised.

ChinaAMC HKD Digital Money Market Fund				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
	<i>HKD</i>	<i>HKD</i>	<i>HKD</i>	<i>HKD</i>
31 December 2025				
Certificate of deposits	-	9,928,528	-	9,928,528
Debt securities	-	203,094,133	-	203,094,133
	-	213,022,661	-	213,022,661
	-	213,022,661	-	213,022,661

ChinaAMC USD Digital Money Market Fund				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>USD</i>
31 December 2025				
Certificate of deposits	-	24,447,661	-	24,447,661
Debt securities	-	60,549,446	-	60,549,446
	-	84,997,107	-	84,997,107
	-	84,997,107	-	84,997,107

ChinaAMC RMB Digital Money Market Fund				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
	<i>RMB</i>	<i>RMB</i>	<i>RMB</i>	<i>RMB</i>
31 December 2025				
Debt securities	-	58,108,946	-	58,108,946
	-	58,108,946	-	58,108,946
	-	58,108,946	-	58,108,946

For the period ended 31 December 2025, there were no transfers between levels of investments held by the Sub-Funds.

(b) Fair values of financial instruments carried at other than fair value

The financial assets and financial liabilities included in the statement of assets and liabilities, except the financial assets at fair value through profit or loss, are carried at amortised cost. Their carrying values are an appropriate approximation of fair value.

14 Soft dollar commission

As regards to the Sub-Funds, the Manager has not entered into any soft dollar commission arrangement for the period ended 31 December 2025.

15 Bank loans, overdrafts and other borrowings

The Sub-Funds had no bank loans, overdrafts or other borrowings as at 31 December 2025.

16 Securities lending arrangement

For the period ended 31 December 2025, the Sub-Funds did not enter into any security lending arrangements.

17 Negotiability of assets

As at 31 December 2025, there were no statutory or contractual requirements restricting the negotiability of the assets of the Sub-Funds.

18 Commitments

As at 31 December 2025, the Sub-Funds had no commitments.

19 Contingent liabilities and capital commitment

As at 31 December 2025, the Sub-Funds had no contingent liabilities and capital commitment outstanding.

20 Possible impact of amendments, new standards and interpretations issued but not yet effective for the period ended 31 December 2025

Up to the date of issue of these financial statements, the IASB has issued a number of new or amended standards, which are not yet effective for the period ended 31 December 2025 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Company and the Sub-Funds.

	<i>Effective for accounting periods beginning on or after</i>
Amendments to IFRS 9, <i>Financial instruments</i> and IFRS 7, <i>Financial instruments: disclosures – Amendments to the classification and measurement of financial instruments</i>	1 January 2026
Amendments to IFRS 9, <i>Financial instruments</i> and IFRS 7, <i>Financial instruments: disclosures – Contracts referencing nature dependent electricity</i>	1 January 2026
Annual improvements to IFRS Accounting Standards – Volume 11	1 January 2026
IFRS 18, <i>Presentation and disclosure in financial statements</i>	1 January 2027
IFRS 19, <i>Subsidiaries without public accountability: disclosures</i>	1 January 2027

The Company and the Sub-Funds are in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the financial statements except for the following:

IFRS 18, *Presentation and disclosure in financial statements*

IFRS 18 will replace IAS 1 *Presentation of financial statements* and aims to improve the transparency and comparability of information about the entity's financial statements. IFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027 and is to be applied retrospectively.

Among other changes, under IFRS 18, entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely operating, investing, financing, income taxes and discontinued operations categories. Entities are also required to provide specific disclosures about management-defined performance measures in a single note in the financial statements.

The Company and the Sub-Funds do not plan to early adopt IFRS 18 and are still in the process of assessing the impact of the adoption.

Portfolio statement as at 31 December 2025 (unaudited)

ChinaAMC HKD Digital Money Market Fund

	<i>Holdings</i>	<i>Market value HKD</i>	<i>% of total net assets</i>
Financial assets at fair value through profit or loss			
Listed bonds			
Australia			
AUSNET SERVICES HOLDIN 3.084% 16/03/2026	60,000,000	59,971,931	8.01%
Total listed bonds		59,971,931	8.01%
Unlisted bonds			
Australia			
WESTPAC BANKING COR 4.000000% 27/02/2026	2,000,000	2,000,442	0.27%
		2,000,442	0.27%
Cayman Islands			
QNB FINANCE LTD 4.1156% 26/03/2026	20,000,000	20,000,000	2.67%
QNB FINANCE LTD 4.144697% 27/03/2026	50,000,000	50,000,000	6.68%
AL RAJHI SUKUK LTD 2.1528% 21/07/2026	20,000,000	20,000,000	2.67%
		90,000,000	12.02%
Hong Kong			
SUN HUNG KAI PROP (CAP) 3.92% 22/06/2026	5,000,000	5,020,537	0.67%
		5,020,537	0.67%
Netherlands			
VOLKSWAGEN INTL FIN NV 4.58% 01/06/2026	16,000,000	16,090,280	2.15%
		16,090,280	2.15%

Portfolio statement as at 31 December 2025 (unaudited) (continued)

Singapore

ASCENDAS REIT 2.77 03/08/2026	9,000,000	8,987,109	1.20%
		<u>8,987,109</u>	<u>1.20%</u>

United Kingdom

HSBC BANK PLC 4.43% 23/01/2026	20,000,000	20,021,137	2.67%
HSBC BANK PLC 4.6% 11/03/2026	1,000,000	1,002,697	0.13%
		<u>21,023,834</u>	<u>2.80%</u>
Total unlisted bonds		<u><u>143,122,202</u></u>	<u><u>19.11%</u></u>

Unlisted certificate of deposits

Japan

CHINA CONSTRUCT BK/TOKYO 0% 09/03/2026	10,000,000	9,928,528	1.33%
Total unlisted certificate of deposits		<u><u>9,928,528</u></u>	<u><u>1.33%</u></u>

Total investments <i>(Total cost of investments: HKD212,939,578)</i>		<u><u>213,022,661</u></u>	<u><u>28.45%</u></u>
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Other net assets		<u>535,495,598</u>	<u>71.55%</u>
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Total net assets		<u><u>748,518,259</u></u>	<u><u>100%</u></u>
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ChinaAMC HKD Digital Money Market Fund

As at 31 December 2025

Weighted average maturity	25.8 days
Weighted average life	39.2 days

	Fair value	% of
	HKD	Net Assets
Daily liquid assets	748,518,259	100%
Weekly liquid assets	748,518,259	100%

Portfolio statement as at 31 December 2025 (unaudited) (continued)

ChinaAMC USD Digital Money Market Fund

	<i>Holdings</i>	<i>Market value USD</i>	<i>% of total net assets</i>
Listed bonds			
Japan			
SUMITOMO CORP 1.55% 06/07/2026	3,209,000	3,162,633	0.58%
		<u>3,162,633</u>	<u>0.58%</u>
Panama			
BK OF CHINA/PANAMA 4.889003% 26/06/2026	500,000	500,286	0.09%
		<u>500,286</u>	<u>0.09%</u>
United Arab Emirates			
MASHREQBANK PSC .000000% 22/09/2026	3,000,000	3,000,000	0.55%
		<u>3,000,000</u>	<u>0.55%</u>
United States			
HYUNDAI CAPITAL AMERICA 5.5% 30/03/2026	885,000	886,527	0.15%
		<u>886,527</u>	<u>0.15%</u>
Total listed bonds		<u><u>7,549,446</u></u>	<u><u>1.37%</u></u>
Unlisted bonds			
Cayman Islands			
MIZUHO MARKETS CAYMA 4.823373%04/09/2026	30,000,000	30,000,000	5.46%
AL RAJHI SUKUK LTD 4.973300% 27/08/2026	23,000,000	23,000,000	4.19%
Total unlisted bonds		<u><u>53,000,000</u></u>	<u><u>9.65%</u></u>

Portfolio statement as at 31 December 2025 (unaudited) (continued)

Unlisted certificate of deposits

Hong Kong

KEXIM ASIA LTD 0% 30/01/2026	1,500,000	1,494,702	0.27%
		<u>1,494,702</u>	<u>0.27%</u>

Saudi Arabia

RIYAD BANK 4.902725% 28/07/2026	3,000,000	3,000,000	0.55%
		<u>3,000,000</u>	<u>0.55%</u>

United States

THE COMMERCIAL/ZERO CPNCD20260121	20,000,000	19,952,959	3.63%
		<u>19,952,959</u>	<u>3.63%</u>

Total unlisted certificate of deposits		<u><u>24,447,661</u></u>	<u><u>4.45%</u></u>
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Total investments <i>(Total cost of investments: USD84,761,758)</i>		<u><u>84,997,107</u></u>	<u><u>15.47%</u></u>
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Other net assets		<u>464,493,462</u>	<u>84.53%</u>
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Total net assets		<u><u>549,490,569</u></u>	<u><u>100%</u></u>
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ChinaAMC USD Digital Money Market Fund

As at 31 December 2025

Weighted average maturity	21.6 days
Weighted average life	47.8 days

	Fair value USD	% of Net Assets
Daily liquid assets	549,490,569	100%
Weekly liquid assets	549,490,569	100%

Portfolio statement as at 31 December 2025 (unaudited) (continued)

ChinaAMC RMB Digital Money Market Fund

	<i>Holdings</i>	<i>Market value RMB</i>	<i>% of total net assets</i>
Unlisted bonds			
China			
CSCIF HONG KONG LTD 2.5% 24/03/2026	13,000,000	13,016,768	4.79%
		<u>13,016,768</u>	<u>4.79%</u>
Hong Kong			
SWIRE PROPERT MTN FIN 3.4%18/01/2026	2,000,000	2,001,229	0.74%
SWIRE PROPERT MTN FIN 3% 06/06/2026	20,000,000	20,071,886	7.38%
HKCG FINANCE LTD 3% 19/01/2026	20,000,000	20,012,043	7.36%
		<u>42,085,158</u>	<u>15.48%</u>
United Kingdom			
HSBC BANK PLC 3.15% 06/03/2026	3,000,000	3,007,020	1.11%
		<u>3,007,020</u>	<u>1.11%</u>
Total unlisted bonds		<u>58,108,946</u>	<u>21.38%</u>
Total investments <i>(Total cost of investments: RMB58,352,924)</i>		<u>58,108,946</u>	<u>21.38%</u>
Other net assets		<u>213,771,155</u>	<u>78.62%</u>
Total net assets		<u>271,880,101</u>	<u>100%</u>

ChinaAMC RMB Digital Money Market Fund

As at 31 December 2025

Weighted average maturity		29.8 days
Weighted average life		29.8 days
	<i>Fair value RMB</i>	<i>% of Net Assets</i>
Daily liquid assets	271,880,101	100%
Weekly liquid assets	271,880,101	100%

Statement of movements in portfolio holdings for the period ended 31 December 2025 (unaudited)

ChinaAMC HKD Digital Money Market Fund

	% of net assets at 31 December 2025	% of net assets at 28 February 2025 (date of inception)
Listed bonds		
Australia	8.01%	0%
Total listed bonds	8.01%	0%
Unlisted bonds		
Australia	0.27%	0%
Cayman Islands	12.02%	0%
Hong Kong	0.67%	0%
Netherlands	2.15%	0%
Singapore	1.20%	0%
United Kingdom	2.80%	0%
Total unlisted bonds	19.11%	0%
Unlisted certificate of deposits		
Japan	1.33%	0%
Total unlisted certificate of deposits	1.33%	0%
Total investments	28.45%	0%

Statement of movements in portfolio holdings for the period ended 31 December 2025 (unaudited) (continued)

ChinaAMC USD Digital Money Market Fund

	% of net assets at 31 December 2025	% of net assets at 17 July 2025 (date of inception)
Listed bonds		
Japan	0.58%	0%
Panama	0.09%	0%
United Arab Emirates	0.55%	0%
United States	0.15%	0%
Total listed bonds	1.37%	0%
Unlisted bonds		
Cayman Islands	9.65%	0%
Total unlisted bonds	9.65%	0%
Unlisted certificate of deposits		
Hong Kong	0.27%	0%
Saudi Arabia	0.55%	0%
United States	3.63%	0%
Total unlisted bonds	4.45%	0%
Total investments	15.47%	0%

Statement of movements in portfolio holdings for the period ended 31 December 2025 (unaudited) (continued)

ChinaAMC RMB Digital Money Market Fund

	<i>% of net assets at 31 December 2025</i>	<i>% of net assets at 17 July 2025 (date of inception)</i>
Unlisted bonds		
China	4.79%	0%
Hong Kong	15.48%	0%
United Kingdom	1.11%	0%
Total unlisted bonds	21.38%	0%
Total investments	21.38%	0%

Performance record for the period ended 31 December 2025 (unaudited)

Price record in unit denomination currency for the period (calculated in accordance with the Prospectus)¹

ChinaAMC HKD Digital Money Market Fund

*31 December
2025*

Total net asset value for valuation purposes (calculated in accordance with the Prospectus)	HKD <u>744,349,289</u>
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Net asset value per unit in its denomination currency
(calculated in accordance with the Prospectus)

- Class A HKD units	HKD 102.2073
- Class A RMB units	RMB 97.0751
- Class A USD units	USD 102.3498
- Class F HKD units	HKD 101.3789
- Listed Class units	HKD 1,002.0313

ChinaAMC USD Digital Money Market Fund

*31 December
2025*

Total net asset value for valuation purposes (calculated in accordance with the Prospectus)	USD <u>549,531,168</u>
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Net asset value per unit in its denomination currency
(calculated in accordance with the Prospectus)

- Class A USD units	USD 101.5281
- Class B USD units	USD 101.7868
- Class F USD units	USD 101.6931
- Class I USD units	USD 101.6252
- Listed Class units	USD 501.5825

Performance record for the period ended 31 December 2025 (unaudited) (continued)

ChinaAMC RMB Digital Money Market Fund

31 December
2025

Total net asset value for valuation purposes
(calculated in accordance with the Prospectus) RMB 272,177,952

Net asset value per unit in its denomination currency
(calculated in accordance with the Prospectus)

- Class B RMB units	RMB	100.3420
- Class F RMB units	RMB	100.2525
- Listed Class units	RMB	1,000.7189

Net asset value per unit (calculated in accordance with the Prospectus)

ChinaAMC HKD Digital Money Market Fund

31 December 2025

	<i>Lowest</i> <i>net asset value</i> <i>per unit</i>	<i>Highest</i> <i>net asset value</i> <i>per unit</i>
- Class A HKD units	100.0068	102.2073
- Class A RMB units	97.0751	101.2064
- Class A USD units	100.0068	102.4385
- Class F HKD units	100.0433	101.3789
- Listed Class units	1,000.0636	1,002.0313

ChinaAMC USD Digital Money Market Fund

31 December 2025

	<i>Lowest</i> <i>net asset value</i> <i>per unit</i>	<i>Highest</i> <i>net asset value</i> <i>per unit</i>
- Class B USD units	100.0100	101.7868
- Class F USD units	100.0094	101.6931
- Class I USD units	100.0236	101.6252
- Listed Class units	500.0440	501.5825

Performance record for the period ended 31 December 2025 (unaudited) (continued)

ChinaAMC RMB Digital Money Market Fund

	<i>31 December 2025</i>	
	<i>Lowest net asset value per unit</i>	<i>Highest net asset value per unit</i>
- Class B RMB units	100.0031	100.3420
- Class F RMB units	100.0031	100.2525
- Listed Class units	1,000.0319	1,000.7189

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

