

ChinaAMC Global ETF Series

ChinaAMC RMB Money Market ETF

Unaudited Semi-Annual Report

For the period from 1 January 2025
to 30 June 2025



华夏基金
ChinaAMC

UNAUDITED SEMI-ANNUAL REPORT

ChinaAMC RMB Money Market ETF
Stock Code: 3161 (HKD counter) and 83161 (RMB counter)
(a sub-fund of ChinaAMC Global ETF Series)

For the period from 1 January 2025 to 30 June 2025

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

CONTENTS

	Pages
MANAGEMENT AND ADMINISTRATION	1-2
REPORT OF THE MANAGER TO THE UNITHOLDERS	3-4
UNAUDITED FINANCIAL STATEMENTS	
Statement of financial position	5
Statement of profit or loss and other comprehensive income	6
Statement of changes in net assets attributable to unitholders	7-8
Statement of cash flows	9
INVESTMENT PORTFOLIO (UNAUDITED)	10-12
MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)	13-20
PERFORMANCE RECORD (UNAUDITED)	21

IMPORTANT :

Any opinion expressed herein reflects the Manager's view only and is subject to change. For more information about the Sub-Fund, please refer to the prospectus of the Sub-Fund which is available at our website:

<https://www.chinaamc.com.hk/product/chinaamc-rmb-money-market-etf/>

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

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

MANAGEMENT AND ADMINISTRATION

Manager

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

Service Agent

HK Conversion Agency Services Limited
1/F One & Two Exchange Square
8 Connaught Place
Central, Hong Kong

Directors of the Company

Gan Tian
Li Yimei
Li Fung Ming
Sun Liqiang
Yang Kun

Listing Agent

Altus Capital Limited
21 Wing Wo Street
Central, Hong Kong

Trustee and Registrar

HSBC Institutional Trust Services (Asia) Limited
1 Queen's Road
Central, Hong Kong

Legal Adviser to the Manager

Simmons & Simmons
30/F, One Taikoo Place
979 King's Road
Hong Kong

Auditor

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor
27/F One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

MANAGEMENT AND ADMINISTRATION (continued)

Participating Dealers

ABN AMRO Clearing Hong Kong Limited
Suites 2407-2409, Level 24, Three Pacific Place,
1 Queen's Road East
Hong Kong

AP Capital Management (Hong Kong) Limited
1133 Central Building
1-3 Pedder Street
Central, Hong Kong

China International Capital Corporation Hong Kong
Securities Limited
29/F, One International Finance Centre
1 Harbour View Street
Central, Hong Kong

China Merchants Securities (HK) Co., Limited
48/F, One Exchange Square
8 Connaught Place
Central, Hong Kong

Citigroup Global Markets Asia Limited
50/F, Champion Tower
Three Garden Road
Central, Hong Kong

CLSA Limited
18/F One Pacific Place
88 Queensway
Hong Kong

Haitong International Securities Company Limited
22/F Li Po Chun Chambers
189 Des Voeux Road
Central, Hong Kong

Korea Investment & Securities Asia Limited
Suite 3716-19, Jardine House
1 Connaught Place
Central, Hong Kong

Merrill Lynch Far East Limited
Level 55 Cheung Kong Center
2 Queen's Road
Central, Hong Kong

Mirae Asset Securities (HK) Ltd
Unit 8501,8507-8508, 85/F
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

Yue Xiu Securities Company Limited
49/F, Sun Hung Kai Centre
No.30 Harbour Road
Wanchai, Hong Kong

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

REPORT OF THE MANAGER TO THE UNITHOLDERS

Introduction

The ChinaAMC RMB Money Market ETF (the “Sub-Fund”) is a sub-fund of ChinaAMC Global ETF Series, an umbrella unit trust established under Hong Kong law by a trust deed dated 17 September 2015, as amended and restated from time to time, between China Asset Management (Hong Kong) Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee”). The Sub-Fund is an actively-managed ETF falling within Chapter 8.2 and 8.10 of the Code on Unit Trusts and Mutual Funds (the “Code”) issued by the SFC. Units of the Sub-Fund (the “Units”) are traded on The Stock Exchange of Hong Kong Limited (the “SEHK”) like stocks. The Sub-Fund’s HKD counter (stock code: 03161) and RMB counter (stock code: 83161) commenced trading on the SEHK on 12 July 2023.

The Manager employs an actively managed investment strategy. The Sub-Fund seeks to achieve its investment objective by investing not less than 70% of its net asset value (“NAV”) in RMB-denominated and settled short-term deposits and high-quality money market instruments of varying maturities issued by governments, quasi-governments, international organisations, financial institutions and corporations. The Sub-Fund may invest up to 30% of its NAV in non-RMB-denominated and settled short-term deposits and high-quality money market instruments. The Manager may hedge non-RMB-denominated investments into RMB in order to manage any material currency risk, subject to the Manager’s view on the market.

Performance of the Sub-Fund

The investment objective is to invest in short-term deposits and high-quality money market instruments. The Sub-Fund seeks to achieve a long-term return in RMB in line with prevailing money market rates, with primary considerations of both capital security and liquidity. There can be no assurance that the Sub-Fund will achieve its investment objective.

The performance of the Sub-Fund is in below (Total Returns in respective currency¹):

	1-Month	3-Month	Since Launch ²
HKD Counter of the Sub-Fund (NAV-to-NAV)	0.65%	2.71%	5.57%
HKD Counter of the Sub-Fund (Market-to-Market)	0.66%	2.68%	5.56%
RMB Counter of the Sub-Fund (NAV-to-NAV)	0.13%	0.41%	4.80%
RMB Counter of the Sub-Fund (Market-to-Market)	0.10%	0.24%	4.75%

¹ Source: Bloomberg, as of 30 June 2025 Performances of HKD Counter of the Sub-Fund is calculated in HKD while performances of RMB Counter is calculated in RMB. Past performance figures shown are not indicative of the future performance of the Sub-Fund.

² Calculated since 12 July 2023.

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

REPORT OF THE MANAGER TO THE UNITHOLDERS (Continued)

Activities of the Sub-Fund

According to Bloomberg, the average daily trading volume of the Sub-Fund was 563 units from 1 January 2025 to 30 June 2025. As of 30 June 2025, there were 2,210,000 units of listed class outstanding.

China Asset Management (Hong Kong) Limited
13 August 2025

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2025

	30 June 2025 (Unaudited) RMB	31 December 2024 (Audited) RMB
ASSETS		
Financial assets at fair value through profit or loss	3,690,507,129	2,159,480,706
Interest receivables	31,751,695	12,684,030
Amount due from Manager	22,311	-
Cash and cash equivalents	1,215,771,522	1,036,744,967
TOTAL ASSETS	4,938,052,657	3,208,909,703
LIABILITIES		
Management fee payable	916,294	606,335
Trustee and registrar fees payable	209,221	153,131
Amount due to Manager	-	20,887
Amount due to Brokers	99,855,539	-
Other payables and accruals	307,316	240,232
TOTAL LIABILITIES EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	101,288,370	1,020,585
NET ASSETS VALUE ATTRIBUTABLE TO UNITHOLDERS	4,836,764,287	3,207,889,118
TOTAL LIABILITIES	4,938,052,657	3,208,909,703
Number of units in issue		
Listed Class	2,210,000	2,205,000
Unlisted Class A Units	14,977,250	13,623,419
Unlisted Class F Units	4,988,259	633,164
Unlisted Class I Units	14,680,000	6,883,103
Unlisted Class S Units	9,692,770	7,825,482
Net asset value per unit	RMB	RMB
Listed Class	104.7993	103.7726
Unlisted Class A Units	102.9637	102.0055
Unlisted Class F Units	102.8147	102.0095
Unlisted Class I Units	104.2489	103.2020
Unlisted Class S Units	105.2130	104.0789

Note: The semi-annual report of the sub-funds have been prepared in accordance with the same accounting policies adopted in the 2024 annual financial statements.

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the period from 1 January 2025 to 30 June 2025

	Period from 1 January 2025 to 30 June 2025 (Unaudited) RMB	Period from 12 July 2023 (date of inception) to 30 June 2024 (Unaudited) RMB
INCOME		
Interest income on financial assets at fair value through profit or loss	30,197,602	7,755,502
Interest income on bank deposits	14,826,263	19,443,107
	<u>45,023,865</u>	<u>27,198,609</u>
EXPENSES		
Management fee ^{Note 2}	(4,031,631)	(673,817)
Trustee and registrar fees ^{Note 1}	(1,259,859)	(491,154)
Accounting fees ^{Note 1}	(31,241)	(41,492)
Auditor's remuneration	(61,202)	(81,012)
Transaction fees ^{Note 1}	(48,035)	(47,388)
Legal fees and other professional fees	-	(27,893)
Formation costs	-	(660,000)
Safe custody and bank charges ^{Note 1}	(156,836)	(40,092)
Other operating expenses	(84,076)	(193,112)
	<u>(5,672,880)</u>	<u>(2,255,960)</u>
PROFIT BEFORE INVESTMENT GAINS AND EXCHANGE DIFFERENCES	39,350,985	24,942,649
INVESTMENT GAINS AND EXCHANGE DIFFERENCES		
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(29,021)	2,011
Foreign exchange gains	5,925	1,187
	<u>(23,096)</u>	<u>3,198</u>
PROFIT BEFORE TAX	39,327,889	24,945,847
Tax expenses	-	-
PROFIT AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD	<u>39,327,889</u>	<u>24,945,847</u>

^{Note 1} During the period ended 30 June 2025 and 30 June 2024, trustee and registrar fees, accounting fees, transaction fees and safe custody and bank charges incurred were paid to the Trustee or its connected person.

^{Note 2} During the period ended 30 June 2025 and 30 June 2024, other than management fees that paid to the Manager, no other amounts paid to the Manager or its connected persons.

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)

For the period from 1 January 2025 to 30 June 2025

	Number of Units	RMB
<u>Period from 1 January 2025 to 30 June 2025 (unaudited)</u>		
At 1 January 2025	31,170,168	3,207,889,118
Subscription of units during the period		
– Listed Class	5,000	520,839
– Unlisted Class A Units	23,158,361	2,376,230,352
– Unlisted Class F Units	8,501,748	871,702,247
– Unlisted Class I Units	29,817,659	3,094,890,859
– Unlisted Class S Units	2,867,288	300,000,000
	<u>64,350,056</u>	<u>6,643,344,297</u>
Redemption of units during the period		
– Unlisted Class A Units	(21,804,530)	(2,235,955,347)
– Unlisted Class F Units	(4,146,653)	(425,426,953)
– Unlisted Class I Units	(22,020,762)	(2,287,331,617)
– Unlisted Class S Units	(1,000,000)	(105,083,100)
	<u>(48,971,945)</u>	<u>(5,053,797,017)</u>
Increase in net asset attributable to unitholders	<u>-</u>	<u>39,327,889</u>
At 30 June 2025	<u>46,548,279</u>	<u>4,836,764,287</u>
Number of units in issue		
– Listed Class		2,210,000
– Unlisted Class A Units		14,977,250
– Unlisted Class F Units		4,988,259
– Unlisted Class I Units		14,680,000
– Unlisted Class S Units		9,692,770
Net asset value per unit		RMB
– Listed Class		104.7993
– Unlisted Class A Units		102.9637
– Unlisted Class F Units		102.8147
– Unlisted Class I Units		104.2489
– Unlisted Class S Units		105.2130

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)

For the period from 1 January 2025 to 30 June 2025

	Number of Units	RMB
<u>Period from 12 July 2023 (date of inception) to 30 June 2024 (unaudited)</u>		
At 12 July 2023 (date of inception)	-	-
Subscription of units during the period		
– Listed Class	3,535,000	355,531,396
– Unlisted Class A Units	2,967,519	299,616,970
– Unlisted Class F Units	458,392	46,210,773
– Unlisted Class I Units	8,781,729	893,375,084
– Unlisted Class S Units	5,838,970	585,001,786
	<u>21,581,610</u>	<u>2,179,736,009</u>
Redemption of units during the period		
– Listed Class	(1,245,000)	(126,927,651)
– Unlisted Class A Units	(25,757)	(2,600,638)
– Unlisted Class F Units	(69,729)	(7,020,702)
– Unlisted Class I Units	(1,759,397)	(178,936,736)
– Unlisted Class S Units	(68,158)	(7,008,588)
	<u>(3,168,041)</u>	<u>(322,494,315)</u>
Increase in net asset attributable to unitholders	<u>-</u>	<u>24,945,847</u>
At 30 June 2024	<u>18,413,569</u>	<u>1,882,187,541</u>
Number of units in issue		
– Listed Class		2,290,000
– Unlisted Class A Units		2,941,762
– Unlisted Class F Units		388,663
– Unlisted Class I Units		7,022,332
– Unlisted Class S Units		5,770,812
Net asset value per unit		RMB
– Listed Class		102.6840
– Unlisted Class A Units		100.9868
– Unlisted Class F Units		101.1451
– Unlisted Class I Units		102.0935
– Unlisted Class S Units		102.8826

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2025 to 30 June 2025

	Period from 1 January 2025 to 30 June 2025 (Unaudited) RMB	Period from 12 July 2023 (date of inception) to 30 June 2024 (Unaudited) RMB
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	39,327,889	24,945,847
Adjustments for:		
Interest income	(45,023,865)	(27,198,609)
	(5,659,976)	(2,252,762)
Increase in financial assets at fair value through profit or loss	(1,531,026,423)	(617,784,235)
Increase in prepayments and other receivables	-	(66,652)
Increase in time deposits	-	(11,200,000)
Increase in amount due from Manager	(22,311)	-
Increase in management fee payable	309,959	152,588
Increase in trustee and registrar fees payable	56,090	68,645
Increase amounts due to brokers	99,855,539	-
Decrease in amount due to Manager	(20,887)	-
Increase in other payables and accruals	67,084	169,792
Cash used in operations	(1,436,476,925)	(630,912,624)
Interest Received	25,956,200	17,931,710
Net cash flows used in operating activities	(1,410,520,725)	(612,980,914)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of units	6,643,344,297	2,179,736,009
Payments on redemption of units	(5,053,797,017)	(322,494,315)
Net cash flows generated from financing activities	1,589,547,280	1,857,241,694
NET INCREASE IN CASH AND CASH EQUIVALENTS	179,026,555	1,244,260,780
Cash and cash equivalents at beginning of the period	1,036,744,967	-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>1,215,771,522</u>	<u>1,244,260,780</u>
ANALYSIS OF BALANCE OF CASH AND CASH EQUIVALENTS		
Short-term time deposits	1,215,195,465	1,219,091,762
Bank balances	576,057	25,169,018
	<u>1,215,771,522</u>	<u>1,244,260,780</u>

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2025

	Holdings (units)	Fair Value RMB	% of Net Assets
MONEY MARKET INSTRUMENTS			
British Virgin			
CHARMING LIGHT INVST LTD (SER EMTN) (REG) (REG S) 5.5% 29/12/2025	10,000,000	10,158,852	0.21
CNCBINV 1 BVI LTD (REG) (REG S) 2.7% 10/04/2026	55,000,000	55,303,010	1.14
CNCBINV 1 BVI LTD (SER GMTN) (REG) (REG S) 3.2% 06/08/2025	6,000,000	6,005,593	0.12
CSCIF HONG KONG LTD (SER EMTN) (REG) (REG S) 2.5% 24/03/2026	175,000,000	175,619,855	3.63
CSCIF HONG KONG LTD (SER EMTN) (REG) (REG S) 2.8% 26/02/2026	17,000,000	16,989,136	0.35
WHARF REIC FINANCE BVI (SER EMTN) 3.7% 16/07/2025	2,000,000	2,001,522	0.04
Cayman Island			
QNB FINANCE LTD (SER EMTN) (BR) 3.3 % 13/01/2026	35,000,000	35,236,571	0.73
QNB FINANCE LTD (SER EMTN) (BR) (REG S) 3.85% 10/07/2025	23,000,000	23,009,046	0.48
QNB FINANCE LTD (SER EMTN) (REG) (REG S) 3.15% 04/02/2026	3,000,000	3,020,083	0.06
China			
AGRICULTURAL BK CHINA/HK (SER CD) (REG S) 0% 15/07/2025	100,000,000	99,921,770	2.07
AGRICULTURAL BK CN/MACAO (SER CD) (REG S) 0% 10/07/2025	100,000,000	99,945,071	2.07
BANK OF CHINA (SER NCD) (REG) 0% 08/07/2025	100,000,000	99,968,367	2.07
CHINA CONSTRUCT BK/MACAU (SER FXCD) (BR) (REG S) 2.7% 07/08/2025	150,000,000	150,161,420	3.10
CHINA CONSTRUCTION BANK (SER NCD) (REG) 0% 11/07/2025	100,000,000	99,955,055	2.07
CHINA MINSHENG BK/SH (SER CD) (REG S) 0% 08/07/2025	100,000,000	99,969,015	2.07
INDU BANK/SH PILOT FTZ (SER CD) (REG S) 0% 11/08/2025	100,000,000	99,818,519	2.06
PEOPLE'S BANK OF CHINA (BR) (REG S) 1.9% 23/08/2025	100,000,000	100,767,910	2.07
PEOPLE'S BANK OF CHINA (BR) (REG S) 3.4% 18/07/2025	350,000,000	350,225,432	7.24
Great Britain			
BARCLAYS BANK PLC (SER EMTN) (BR) 4 % 21/07/2025	10,000,000	10,006,428	0.21
Hong Kong			
CHINA SEC INTL INVEST (SER EMTN) (REG) 2.9% 10/02/2026	70,000,000	70,338,417	1.45
CHINA SEC INTL INVEST (SER EMTN) (REG S) 2.3% 19/09/2025	75,500,000	75,516,983	1.56

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

As at 30 June 2025

	Holdings (units)	Fair Value RMB	% of Net Assets
MONEY MARKET INSTRUMENTS (Continued)			
Hong Kong (Continued)			
CHONG HING BANK LTD (SER CD) (REG S) 0% 21/07/2025	100,000,000	99,915,288	2.07
CHONG HING BANK LTD (SER CD) (REG S) 0% 28/07/2025	200,000,000	199,771,288	4.13
CHONG HING BANK LTD (SER CD) (REG S) 0% 29/07/2025	200,000,000	199,747,546	4.13
CHONG HING BANK LTD (SER CD) (REG S) 0% 05/08/2025	100,000,000	99,855,551	2.06
CHONG HING BANK LTD (SER CD) (REG S) 0% 27/08/2025	100,000,000	99,743,037	2.06
FAR EAST HORIZON LIMITED 3.5% 20/02/2026	150,000,000	149,675,903	3.09
HKCG FINANCE LTD (SER EMTN) 3% 19/01/2026	25,000,000	25,082,831	0.52
HKCG FINANCE LTD (SER EMTN) (BR) 3.2% 03/02/2026	3,000,000	3,019,129	0.06
MTR CORP LTD (SER EMTN) (BR) 3.45% 08/07/2025	12,000,000	12,004,046	0.25
MTR CORP LTD (SER EMTN) (BR) (REG S) 3.25% 06/10/2025	1,000,000	1,003,866	0.02
SWIRE PROPERT MTN FIN (SER EMTN) (BR) 3.05% 19/06/2026	20,000,000	20,191,421	0.42
SWIRE PROPERT MTN FIN (SER EMTN) (BR) (REG S) 3% 04/03/2026	40,000,000	40,094,440	0.83
SWIRE PROPERT MTN FIN (SER EMTN) (REG S) 3% 06/06/2026	1,000,000	1,004,588	0.02
SWIRE PROPERT MTN FIN (SER GMTN) (REG S) 3.3% 25/07/2025	132,320,000	132,385,576	2.74
New Zealand			
FONTERRA COOPERATIVE GRP (SER EMTN) (BR) (REG S) 4.5% 17/07/2025	25,030,000	25,057,971	0.52
Singapore			
SAUDI NTL BANK SG (SER CD) (REG S) 0% 07/07/2025	20,000,000	19,994,418	0.41
SAUDI NTL BANK SG (SER CD) (REG S) 0% 29/07/2025	100,000,000	99,880,640	2.06
SAUDI NTL BANK SG (SER CD) (REG S) 0% 18/09/2025	100,000,000	99,635,771	2.06
SAUDI NTL BANK SG (SER CD) (REG S) 0% 22/08/2025	100,000,000	99,758,449	2.06
SAUDI NTL BANK SG (SER CD) (REG S) 0% 25/08/2025	100,000,000	99,740,079	2.06
SAUDI NTL BANK SG (SER FXCD) (REG S) 2.1% 10/07/2025	100,000,000	100,000,000	2.07
UNITED OVERSEAS BANK LTD (SER EMTN) (REG) 2.9% 03/07/2025	205,000,000	205,011,855	4.24
South Korea			
HANA BANK (SER GMTN) 2.05% 01/06/2026	30,000,000	30,000,000	0.62
United Arab Emirates			
EMIRATES NBD BANK PJSC (SER EMTN) (BR) (REG S) 4.05% 24/09/2025	1,000,000	1,005,120	0.02

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

As at 30 June 2025

	Holdings (units)	Fair Value RMB	% of Net Assets
MONEY MARKET INSTRUMENTS (Continued)			
United Arab Emirates (Continued)			
FIRST ABU DHABI BANK PJS (SER EMTN) (REG) (REG S) 3.4% 18/08/2025	96,390,000	96,572,904	2.00
FIRST ABU DHABI BANK PJS (SER EMTN) (REG S) 3.5% 02/07/2025	27,000,000	27,001,179	0.56
FIRST ABU DHABI BANK PJS (SER EMTN) (REG S) (REG) 3.15% 29/01/2026	20,000,000	20,107,297	0.42
Total investment portfolio		<u>3,690,507,129</u>	<u>76.30</u>
Other net assets		1,146,257,158	23.70
Net assets value attributable to shareholders at 30 June 2025		<u>4,836,764,287</u>	<u>100.00</u>
Total investments, at cost		<u>3,690,507,124</u>	
Portfolio weighted average maturity in days			Days 55.81
Portfolio weighted average life in days			55.81
		Market value RMB	% of Net Assets
Daily liquid assets		499,218,216	10.24%
Weekly liquid assets		751,264,913	15.41%

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2025 to 30 June 2025

	Holdings as at 1 January 2025	Movement in holdings		Holdings as at 30 June 2025
		Additions	Disposals	
<u>MONEY MARKET INSTRUMENTS</u>				
Australia				
CHINA EVB SYDNEY (SER FXCD) (REG S) 3% 03/04/2025	100,000,000	-	(100,000,000)	-
COMMONWEALTH BANK AUST (SER EMTN) (REG S) 3.92% 21/04/2025	2,000,000	-	(2,000,000)	-
NATIONAL AUSTRALIA BANK (SER GMTN) (REG) (REG S) 3.62% 01/04/2025	9,000,000	-	(9,000,000)	-
British Virgin				
CHARMING LIGHT INVST LTD (SER EMTN) (REG) (REG S) 5.5% 29/12/2025	-	10,000,000	-	10,000,000
CNCBINV 1 BVI LTD (REG) (REG S) 2.7% 10/04/2026	-	55,000,000	-	55,000,000
CNCBINV 1 BVI LTD (SER GMTN) (REG) (REG S) 3.2% 06/08/2025	-	6,000,000	-	6,000,000
CSCIF HONG KONG LTD (SER EMTN) (REG) (REG S) 2.5% 24/03/2026	-	175,000,000	-	175,000,000
CSCIF HONG KONG LTD (SER EMTN) (REG) (REG S) 2.8% 26/02/2026	-	17,000,000	-	17,000,000
WHARF REIC FINANCE BVI (SER EMTN) 3.7% 16/07/2025	-	2,000,000	-	2,000,000
Canada				
CANADIAN IMP BK COMM HK (SER CD) (REG S) 0% 26/03/2025	100,000,000	-	(100,000,000)	-
Cayman Islands				
QNB FINANCE LTD (SER EMTN) (BR) (REG S) 3.85% 10/07/2025	-	23,000,000	-	23,000,000
QNB FINANCE LTD (SER EMTN) (BR) (REG S) 3.9% 17/06/2025	-	2,000,000	(2,000,000)	-
QNB FINANCE LTD (SER EMTN) (BR) (REG S) 4.3% 25/05/2025	-	100,000,000	(100,000,000)	-
QNB FINANCE LTD (SER EMTN) (BR) 3.3 % 13/01/2026	-	35,000,000	-	35,000,000
QNB FINANCE LTD (SER EMTN) (BR) 4.3 % 20/05/2025	-	100,000,000	(100,000,000)	-

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

For the period from 1 January 2025 to 30 June 2025

	Holdings as at 1 January 2025	Movement in holdings		Holdings as at 30 June 2025
		Additions	Disposals	
<u>MONEY MARKET INSTRUMENTS</u>				
(Continued)				
Cayman Island (Continued)				
QNB FINANCE LTD (SER EMTN) (REG S) 3.315% 11/03/2025	-	62,000,000	(62,000,000)	-
QNB FINANCE LTD (SER EMTN) (REG S) (BR) 3.6% 05/06/2025	-	63,000,000	(63,000,000)	-
QNB FINANCE LTD (SER EMTN) (REG) (REG S) 3.15% 04/02/2026	-	3,000,000	-	3,000,000
QNB FINANCE LTD (SER EMTN) (REG) (REG S) 3.82% 06/02/2025	10,000,000	-	(10,000,000)	-
QNB FINANCE LTD (SER EMTN) (REG) (REG S) 3.8% 17/06/2025	-	70,000,000	(70,000,000)	-
China				
AGRICULTURAL BK CHINA/HK (SER CD) (REG S) 0% 17/01/2025	100,000,000	-	(100,000,000)	-
AGRICULTURAL BK CHINA/HK (SER CD) (REG S) 0% 21/01/2025	100,000,000	-	(100,000,000)	-
AGRICULTURAL BK CHINA/HK (SER CD) (REG S) 0% 27/01/2025	30,000,000	-	(30,000,000)	-
AGRICULTURAL BK CHINA/HK (SER CD) (REG S) 0% 20/02/2025	130,000,000	-	(130,000,000)	-
AGRICULTURAL BK CHINA/HK (SER CD) (REG S) 0% 17/03/2025	50,000,000	10,000,000	(60,000,000)	-
AGRICULTURAL BK CHINA/HK (SER CD) (REG S) 0% 28/03/2025	-	30,000,000	(30,000,000)	-
AGRICULTURAL BK CHINA/HK (SER CD) (REG S) 0% 06/05/2025	-	100,000,000	(100,000,000)	-
AGRICULTURAL BK CHINA/HK (SER CD) (REG S) 0% 15/07/2025	-	100,000,000	-	100,000,000
AGRICULTURAL BK CHINA/HK (SER EMTN) (REG) (REG S) 2.97% 28/01/2025	1,000,000	-	(1,000,000)	-

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

For the period from 1 January 2025 to 30 June 2025

	Holdings as at 1 January 2025	Movement in holdings		Holdings as at 30 June 2025
		Additions	Disposals	
<u>MONEY MARKET INSTRUMENTS</u>				
(Continued)				
China (Continued)				
AGRICULTURAL BK CHN/SYD (SER CD) (REG S) 2% 13/01/2025	50,000,000	-	(50,000,000)	-
AGRICULTURAL BK CHN/SYD (SER CD) (R EG S) 0% 10/02/2025	117,000,000	-	(117,000,000)	-
AGRICULTURAL BK CN/MACAO (SER CD) (REG S) 0% 14/04/2025	-	10,000,000	(10,000,000)	-
AGRICULTURAL BK CN/MACAO (SER CD) (REG S) 0% 10/07/2025	-	100,000,000	-	100,000,000
AGRICULTURAL BK OF CHINA (SER CD) (REG) 0% 10/04/2025	-	200,000,000	(200,000,000)	-
AGRICULTURAL BK OF CHINA (SER CD) (REG) 0% 30/04/2025	-	100,000,000	(100,000,000)	-
AGRICULTURAL BK OF CHINA (SER CD) (REG) 0% 30/06/2025	-	100,000,000	(100,000,000)	-
AGRICULTURAL BK OF CHINA (SER NCD) (REG) 0% 25/07/2025	-	100,000,000	(100,000,000)	-
BANK OF CHINA (SER NCD) (REG) 0% 28/04/2025	-	100,000,000	(100,000,000)	-
BANK OF CHINA (SER NCD) (REG) 0% 08/07/2025	-	100,000,000	-	100,000,000
BANK OF CHINA/HONG KONG (SER CD) (REG S) 0% 17/04/2025	-	100,000,000	(100,000,000)	-
BANK OF CHINA/HONG KONG (SER CD) (REG S) 0% 25/04/2025	-	30,000,000	(30,000,000)	-
BANK OF CHINA/HONG KONG (SER EMTN) (REG) (REG S) 2.93% 27/03/2025	-	3,500,000	(3,500,000)	-
CHINA CITIC BK/LONDON (SER CD) (REG S) 0% 24/01/2025	100,000,000	-	(100,000,000)	-
CHINA CITIC BK/LONDON (SER CD) (REG S) 0% 14/04/2025	-	31,000,000	(31,000,000)	-
CHINA CONSTRUCT BK/MACAU (SER FXCD) (BR) (REG S) 2.7% 07/08/2025	-	150,000,000	-	150,000,000
CHINA CONSTRUCTION BANK (SER NCD) (REG) 0% 28/04/2025	-	100,000,000	(100,000,000)	-

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

For the period from 1 January 2025 to 30 June 2025

	Holdings as at 1 January 2025	Movement in holdings		Holdings as at 30 June 2025
		Additions	Disposals	
<u>MONEY MARKET INSTRUMENTS</u>				
(Continued)				
China (Continued)				
CHINA CONSTRUCTION BANK (SER NCD) (REG) 0% 06/06/2025	-	100,000,000	(100,000,000)	-
CHINA CONSTRUCTION BANK (SER NCD) (REG) 0% 11/07/2025	-	100,000,000	-	100,000,000
CHINA EVERBRIGHT BANK/HK (SER FXCD) (REG S) 2.7% 16/01/2025	20,000,000	-	(20,000,000)	-
CHINA MINSHENG BK/SH (SER CD) (REG S) 0% 08/07/2025	-	100,000,000	-	100,000,000
CHINA MINSHENG BKG CORP (SER NCD) (REG) 0% 23/04/2025	-	100,000,000	(100,000,000)	-
CHINA MINSHENG BKG/HK (SER CD) (REG S) 0% 14/05/2025	-	100,000,000	(100,000,000)	-
IND & COMM BANK CN/MACAU (SER CD) (REG S) 0% 15/04/2025	-	50,000,000	(50,000,000)	-
IND & COMM BK CHN/SEOUL (SER CD) (REG S) 0% 14/02/2025	15,000,000	-	(15,000,000)	-
IND & COMM BK CHN/SEOUL (SER CD) (REG S) 0% 27/02/2025	30,000,000	-	(30,000,000)	-
IND & COMM BK CHN/SEOUL (SER CD) (REG S) 0% 14/03/2025	100,000,000	-	(100,000,000)	-
IND & COMM BK CHN/SEOUL (SER CD) (REG S) 0% 28/03/2025	-	12,000,000	(12,000,000)	-
IND & COMM BK OF CHINA (SER NCD) (REG) 0% 30/04/2025	-	100,000,000	(100,000,000)	-
IND & COMM BK OF CHINA (SER NCD) (REG) 0% 09/05/2025	-	100,000,000	(100,000,000)	-
INDU BANK/SH PILOT FTZ (SER CD) (REG S) 0% 22/04/2025	-	7,000,000	(7,000,000)	-
INDU BANK/SH PILOT FTZ (SER CD) (REG S) 0% 19/05/2025	-	100,000,000	(100,000,000)	-
INDU BANK/SH PILOT FTZ (SER CD) (REG S) 0% 11/08/2025	-	100,000,000	-	100,000,000
PEOPLE'S BANK OF CHINA (BR) (REG S) 1.9% 23/08/2025	-	100,000,000	-	100,000,000
PEOPLE'S BANK OF CHINA (BR) (REG S) 2.6% 20/05/2025	-	140,000,000	(140,000,000)	-
PEOPLE'S BANK OF CHINA (BR) (REG S) 3.2% 21/02/2025	90,000,000	-	(90,000,000)	-

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

For the period from 1 January 2025 to 30 June 2025

	Holdings as at 1 January 2025	Movement in holdings		Holdings as at 30 June 2025
		Additions	Disposals	
<u>MONEY MARKET INSTRUMENTS</u>				
(Continued)				
China (Continued)				
PEOPLE'S BANK OF CHINA (BR) (REG S) 3.4% 18/07/2025	-	350,000,000	-	350,000,000
PING AN BANK CO LTD (SER NCD) (REG) 0% 25/04/2025	-	100,000,000	(100,000,000)	-
SHANGHAI PUDONG DEV/SG (SER CD) (REG S) 0% 10/03/2025	50,000,000	-	(50,000,000)	-
ZHANGZHOU TRANS DVLP CO (REG) (REG S) 3.75% 14/03/2025	19,000,000	-	(19,000,000)	-
Germany				
KFW (SER EMTN) (BR) (REG S) 2.75% 03/03/2025	-	76,000,000	(76,000,000)	-
Great Britain				
BARCLAYS BANK PLC (SER EMTN) (BR) 4 % 21/07/2025	-	10,000,000	-	10,000,000
BARCLAYS BANK PLC (SER eMTN) (BR) 4 .18% 06/04/2025	10,000,000	-	(10,000,000)	-
STANDARD CHARTERED BANK (SER EMTN) (BR) 3.7% 21/09/2025	40,000,000	-	(40,000,000)	-
STANDARD CHARTERED BANK (SER EMTN) (BR) (REG S) 4.18% 01/04/2025	2,000,000	-	(2,000,000)	-
Hong Kong				
CHINA SEC INTL INVEST (SER EMTN) (REG) 2.9% 10/02/2026	-	70,000,000	-	70,000,000
CHINA SEC INTL INVEST (SER EMTN) (REG S) 2.3% 19/09/2025	50,000,000	25,500,000	-	75,500,000
CHINA SEC INTL INVEST (SER EMTN) (REG S) 3.1% 10/01/2025	57,000,000	-	(57,000,000)	-
CHONG HING BANK LTD (SER CD) (REG S) 0% 05/08/2025	-	100,000,000	-	100,000,000
CHONG HING BANK LTD (SER CD) (REG S) 0% 07/01/2025	100,000,000	-	(100,000,000)	-
CHONG HING BANK LTD (SER CD) (REG S) 0% 21/07/2025	-	100,000,000	-	100,000,000
CHONG HING BANK LTD (SER CD) (REG S) 0% 26/06/2025	-	100,000,000	(100,000,000)	-
CHONG HING BANK LTD (SER CD) (REG S) 0% 27/08/2025	-	100,000,000	-	100,000,000

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

For the period from 1 January 2025 to 30 June 2025

	Holdings as at 1 January 2025	Movement in holdings		Holdings as at 30 June 2025
		Additions	Disposals	
<u>MONEY MARKET INSTRUMENTS</u> (Continued)				
Hong Kong (Continued)				
CHONG HING BANK LTD (SER CD) (REG S) 0% 28/07/2025	-	200,000,000	-	200,000,000
CHONG HING BANK LTD (SER CD) (REG S) 0% 05/02/2025	100,000,000	-	(100,000,000)	-
CHONG HING BANK LTD (SER CD) (REG S) 0% 29/07/2025	-	200,000,000	-	200,000,000
CHONG HING BANK LTD (SER FXCD) (REG S) 0.5% 20/06/2025	-	100,000,000	(100,000,000)	-
CHONG HING BANK LTD (SER FXCD) (REG S) 1% 23/06/2025	-	65,000,000	(65,000,000)	-
CHONG HING BANK LTD (SER FXCD) (REG S) 1.5% 24/06/2025	-	135,000,000	(135,000,000)	-
CHONG HING BANK LTD (SER FXCD) (REG S) 1.5% 25/06/2025	-	100,000,000	(100,000,000)	-
CHONG HING BANK LTD (SER FXCD) (REG S) 2% 05/02/2025	100,000,000	-	(100,000,000)	-
CHONG HING BANK LTD (SER FXCD) (REG S) 2.8% 27/06/2025	9,000,000	-	(9,000,000)	-
FAR EAST HORIZON LIMITED 3.5% 20/02/2026	-	150,000,000	-	150,000,000
GF GLOBAL CAPITAL LTD/HK (SER EMTN) (REG) 2.13% 17/06/2025	-	100,000,000	(100,000,000)	-
GUOTAI JUNAN INTL HLDGS (SER EMTN) (BR) 3.4% 04/02/2025	71,000,000	-	(71,000,000)	-
GUOTAI JUNAN INTL HLDGS (SER EMTN) 3.3% 27/05/2025	70,000,000	-	(70,000,000)	-
HKCG FINANCE LTD (SER EMTN) 3% 19/01/2026	-	25,000,000	-	25,000,000
HKCG FINANCE LTD (SER EMTN) (BR) 3.2% 03/02/2026	-	3,000,000	-	3,000,000
HKCG FINANCE LTD (SER EMTN) (BR) (REG S) 3.74% 28/03/2025	-	25,000,000	(25,000,000)	-
HONG KONG (GOVT OF) (SER GMTN) (REG) (REG S) 3% 11/01/2025	7,000,000	-	(7,000,000)	-
HONG KONG MORTGAGE CORP (SER EMTN) (BR) (REG S) 3.33% 17/03/2025	3,000,000	-	(3,000,000)	-
MTR CORP LTD (SER EMTN) (BR) (REG S) 3.25% 06/10/2025	-	1,000,000	-	1,000,000
MTR CORP LTD (SER EMTN) (BR) 3.45% 08/07/2025	-	12,000,000	-	12,000,000
SWIRE PROPERT MTN FIN (SER EMTN) (BR) 3.05% 19/06/2026	-	20,000,000	-	20,000,000

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

For the period from 1 January 2025 to 30 June 2025

	Holdings as at 1 January 2025	Movement in holdings		Holdings as at 30 June 2025
		Additions	Disposals	
<u>MONEY MARKET INSTRUMENTS</u>				
(Continued)				
Hong Kong (Continued)				
SWIRE PROPERT MTN FIN (SER EMTN) (BR) (REG S) 3% 04/03/2026	-	40,000,000	-	40,000,000
SWIRE PROPERT MTN FIN (SER EMTN) (REG S) 3% 06/06/2026	-	1,000,000	-	1,000,000
SWIRE PROPERT MTN FIN (SER GMTN) (REG S) 3.3% 25/07/2025	99,820,000	32,500,000	-	132,320,000
Macau				
IND & COMM BK CHN MACAU (SER Cd) (R EG S) 0% 25/03/2025	100,000,000	-	(100,000,000)	-
New Zealand				
FONTERRA COOPERATIVE GRP (SER EMTN) (BR) (REG S) 4.5% 17/07/2025	1,590,000	23,440,000	-	25,030,000
Singapore				
SAUDI NTL BANK SG (SER CD) (REG S) 0% 07/07/2025	-	20,000,000	-	20,000,000
SAUDI NTL BANK SG (SER CD) (REG S) 0% 29/07/2025	-	100,000,000	-	100,000,000
SAUDI NTL BANK SG (SER CD) (REG S) 0% 22/08/2025	-	100,000,000	-	100,000,000
SAUDI NTL BANK SG (SER CD) (REG S) 0% 25/08/2025	-	100,000,000	-	100,000,000
SAUDI NTL BANK SG (SER CD) (REG S) 0% 18/09/2025	-	100,000,000	-	100,000,000
SAUDI NTL BANK SG (SER FXCD) (REG S) 2.1% 10/07/2025	-	100,000,000	-	100,000,000
UNITED OVERSEAS BANK LTD (SER EMTN) (REG) 2.9% 03/07/2025	-	205,000,000	-	205,000,000
South Korea				
HANA BANK (SER GMTN) 2.05% 01/06/2026	-	30,000,000	-	30,000,000
HANA BANK (SER GMTN) (REG) (REG S) 3.2% 22/05/2025	20,000,000	1,000,000	(21,000,000)	-
Supra-National				
ASIAN INFRASTRUCTURE INV (SER GMTN) (REG) (REG S) 2.5% 24/03/2025	-	21,270,000	(21,270,000)	-

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

For the period from 1 January 2025 to 30 June 2025

	Holdings as at 1 January 2025	Movement in holdings		Holdings as at 30 June 2025
		Additions	Disposals	
<u>MONEY MARKET INSTRUMENTS</u>				
(Continued)				
Taiwan				
TAIPEI FUBON/HONG KONG (SER CD) (REG S) 0% 25/02/2025	100,000,000	-	(100,000,000)	-
United Arab Emirates				
EMIRATES NBD BANK PJSC (SER EMTN) (BR) (REG S) 4.05% 24/09/2025	-	1,000,000	-	1,000,000
FIRST ABU DHABI BANK PJS (SER EMTN) (REG S) 3.5% 02/07/2025	-	27,000,000	-	27,000,000
FIRST ABU DHABI BANK PJS (SER EMTN) (REG) (REG S) 3.4% 18/08/2025	-	96,390,000	-	96,390,000
FIRST ABU DHABI BANK PJS (SER EMTN) (REG S) (REG) 3.15% 29/01/2026	-	20,000,000	-	20,000,000
MASHREQBANK PSC (SER EMTN) (BR) (REG S) 4% 09/04/2025	-	5,000,000	(5,000,000)	-
	<u>2,163,410,000</u>	<u>6,587,600,000</u>	<u>(5,060,770,000)</u>	<u>3,690,240,000</u>

ChinaAMC RMB Money Market ETF
(a sub-fund of ChinaAMC Global ETF Series)

PERFORMANCE RECORD (UNAUDITED)

For the period from 1 January 2025 to 30 June 2025

1. Net Asset Value

	Net asset value per unit RMB	Total net asset value RMB
As at 30 June 2025 (Unaudited)		
- Listed Class	104.7993	231,606,445
- Unlisted Class A Units	102.9637	1,542,112,566
- Unlisted Class F Units	102.8147	512,866,142
- Unlisted Class I Units	104.2489	1,530,373,953
- Unlisted Class S Units	105.2130	1,019,805,181
As at 31 December 2024 (Audited)		
- Listed Class	103.7726	228,818,542
- Unlisted Class A Units	102.0055	1,389,663,854
- Unlisted Class F Units	102.0095	64,588,819
- Unlisted Class I Units	103.2020	710,350,031
- Unlisted Class S Units	104.0789	814,467,872

2. Highest issue and lowest redemption prices per unit ¹

	Highest issue unit price RMB	Lowest redemption unit price RMB
Period from 1 January 2025 to 30 June 2025 (Unaudited)		
- Listed Class	104.8068	103.7992
- Unlisted Class A Units	102.9710	102.0311
- Unlisted Class F Units	102.8220	102.0334
- Unlisted Class I Units	104.2563	103.2287
- Unlisted Class S Units	105.2205	104.1068
Period from 12 July 2023 (date of inception) to 31 December 2024 (Audited)		
- Listed Class	103.7861	100.0098
- Unlisted Class A Units	102.0188	100.0211
- Unlisted Class F Units	102.0228	100.0192
- Unlisted Class I Units	103.2155	100.0089
- Unlisted Class S Units	104.0925	100.0104

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

