

ChinaAMC Select Fund
**ChinaAMC Select Fixed Income Allocation
Fund**

Unaudited Semi-Annual Report

For the period from
1 January 2021 to 30 June 2021



华夏基金
ChinaAMC

UNAUDITED SEMI-ANNUAL REPORT

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

For the period from 1 January 2021 to 30 June 2021

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

CONTENTS

	Pages
ADMINISTRATION AND MANAGEMENT	1
REPORT OF THE MANAGER TO THE UNITHOLDERS	2
UNAUDITED FINANCIAL STATEMENTS	
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	3
STATEMENT OF FINANCIAL POSITION	4
STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	5
STATEMENT OF CASH FLOWS	6
PERFORMANCE TABLE (UNAUDITED)	7 - 8
STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)	9 - 25
INVESTMENT PORTFOLIO (UNAUDITED)	26 - 32
DISTRIBUTION DISCLOSURE (UNAUDITED)	33
RECONCILIATION OF NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)	34

IMPORTANT:

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

<http://www.chinaamc.com.hk/en/products/public-fund/chinaamc-select-fixed-income-allocation-fund/documents.html>

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

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

ADMINISTRATION AND MANAGEMENT

MANAGER

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

DIRECTORS OF THE MANAGER

Yang Minghui
Gan Tian
Li Fung Ming
Li Yimei

LEGAL ADVISER TO THE MANAGER

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

TRUSTEE, ADMINISTRATOR AND REGISTRAR

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

AUDITOR

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

CUSTODIAN

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

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

REPORT OF THE MANAGER TO THE UNITHOLDERS

Introduction

ChinaAMC Select Fixed Income Allocation Fund (the “Sub-Fund”) is a sub-fund of ChinaAMC Select Fund, an umbrella unit trust established under the laws of Hong Kong pursuant to a trust deed dated 12 January 2012, as amended or supplemented from time to time. The Sub-Fund seeks to achieve capital appreciation by directly or indirectly investing not less than 70% of the net asset value of the Sub-Fund in fixed income and debt instruments in markets worldwide. The average portfolio maturity of the Sub-Fund will be no more than 1.6 years.

Market Review

Global growth is projected to recover, fueled by robust rebounds in major economies. Vaccination has progressed well, particularly in East Asia and advanced economy. Growing inflation expectations and fears of deepening fiscal deficit intensified sell off in the U.S. treasuries, and the interest rate curve steepened considerably. The momentum of decent returns of USD bonds in 2020 has not continued in the first half of 2021. Along with other asset classes, risk-on is seen in the most of the global credit markets. The USD credit bond index’s credit spread has largely tightened during the first half, the credit spread of the high yield bond generally tightened more than the credit spread of the investment grade bond. The contraction of onshore credit environment had resulted a few credit events and deterioration in China USD credit sentiment. Lower rated credit name underperformed.

There are a few aspects we are monitoring closely, which are regulation and policy changes in China, the monetary and fiscal policies in major economies and labor market and inflation in the U.S.

China Asset Management (Hong Kong) Limited
20 August 2021

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

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

For the period from 1 January 2021 to 30 June 2021

	For the period from 1 January 2021 to 30 June 2021 (Unaudited) USD	For the period from 1 January 2020 to 30 June 2020 (Unaudited) USD
INCOME		
Interest income on financial assets at fair value through profit or loss	973,319	686,695
Interest income on bank deposits	23,556	45,084
Sundry Income	220	-
	<u>997,095</u>	<u>731,779</u>
EXPENSES		
Management fee	(226,992)	(84,715)
Trustee fee	(47,401)	(25,338)
Custodian fee and bank charges	(22,455)	(14,576)
Auditors' remuneration	(7,324)	(7,177)
Transaction handling fee	(9,975)	(7,850)
Legal and professional fees	(4,958)	(7,578)
Other expenses	(3,537)	(2,696)
	<u>(322,642)</u>	<u>(149,930)</u>
Less: Reimbursement of expenses by the Manager	<u>2,061</u>	<u>-</u>
PROFIT BEFORE INVESTMENT AND EXCHANGE DIFFERENCES	676,514	581,849
INVESTMENT GAINS AND EXCHANGE DIFFERENCES		
Net (loss)/gain on financial assets at fair value through profit or loss	(74,239)	524,536
Exchange (losses)/gains	(1,280)	2,877
	<u>(75,519)</u>	<u>527,413</u>
PROFIT BEFORE TAX	<u>600,995</u>	<u>1,109,262</u>
Withholding tax	(2,700)	-
INCREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	<u>598,295</u>	<u>1,109,262</u>

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

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

30 June 2021

	30 June 2021 (Unaudited) USD	31 December 2020 (Audited) USD
ASSETS		
Financial assets at fair value through profit or loss	64,592,727	55,707,530
Interest receivable	589,088	512,233
Subscription receivable	5,446,649	887,048
Prepayments	836	-
Amount due from Managers	2,061	-
Amount due from brokers	6,346,361	2,000,000
Cash and cash equivalents	17,608,686	30,719,641
TOTAL ASSETS	94,586,408	89,826,452
LIABILITIES		
Management fee payable	114,450	110,943
Trustee fee payable	8,781	9,245
Accrued expenses and other payables	21,367	28,824
Redemption payables	338,530	3,157,617
Amount due to brokers	8,216,376	2,610,905
TOTAL LIABILITIES EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	8,699,504	5,917,534
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	85,886,904	83,908,918
TOTAL LIABILITIES	94,586,408	89,826,452
NUMBER OF UNITS IN ISSUE		
- Class I HKD	2,168,359	-
- Class I USD	3,570,626	702,116
- Class A USD	2,170,098	2,896,076
- Class A HKD	12,967,484	20,284,147
- Class A CNY	1,000	-
- Class I DIST USD	-	1,537,439
NET ASSET VALUE PER UNIT		
- Class I HKD	HKD 10.7123	-
- Class I USD	USD 11.5280	USD 11.4083
- Class A USD	USD 10.9017	USD 10.8100
- Class A HKD	HKD 10.8244	HKD 10.7144
- Class A CNY	CNY 10.1495	-
- Class I DIST USD	-	USD 10.7706

Note: The unaudited interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the Securities and Futures Commission of Hong Kong ("SFC").

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2020, as described in Note 2 of the annual financial statements.

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

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

For the period from 1 January 2021 to 30 June 2021

	Number of Units	USD
At 1 January 2021	25,419,778.14	83,908,918
Subscription of units		
- Class I HKD	2,168,358.93	2,967,422
- Class I USD	2,868,509.12	32,899,038
- Class A USD	1,152,573.92	12,492,350
- Class A HKD	13,561,890.48	18,794,130
- Class A RMB	1,000.00	1,552
- Class I DIST USD	-	-
	<u>19,752,332.45</u>	<u>67,154,492</u>
Redemption of units		
- Class I HKD	-	-
- Class I USD	-	-
- Class A USD	(1,878,552.21)	(20,340,995)
- Class A HKD	(20,878,553.04)	(28,888,507)
- Class I DIST USD	(1,537,438.56)	(16,545,299)
	<u>(24,294,543.81)</u>	<u>(65,774,801)</u>
Increase in net assets attributable to unitholders	<u>-</u>	<u>598,295</u>
At 30 June 2021	<u>20,877,566.78</u>	<u>85,886,904</u>

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

STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2021 to 30 June 2021

	For the period from 1 January 2021 to 30 June 2021 (Unaudited) USD	For the period from 1 January 2020 to 30 June 2020 (Unaudited) USD
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	600,995	1,109,262
(Increase)/Decrease in financial assets at fair value through profit or loss	(8,885,197)	3,944,968
(Increase)/Decrease in interest receivable	(76,855)	193,182
(Increase)/Decrease in amount due from the Manager	(2,061)	448
Increase in amounts due from brokers	(4,346,361)	(3,418,723)
(Increase)/Decrease in Prepayments	(836)	289
Increase in management fee payable	3,507	84,714
Decrease in trustee fee payable	(464)	(1,427)
Decrease in accrued expenses and other payables	(7,457)	(4,929)
Decrease in distribution payables	-	(80,496)
Increase in amount due to brokers	5,605,471	5,263,091
Cash (used in)/generated from operations	<u>(7,109,258)</u>	<u>7,090,379</u>
Tax paid	(2,700)	-
Net cash flows (used in)/generated from operating activities	<u>(7,111,958)</u>	<u>7,090,379</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of units	62,594,891	21,141,853
Payments on redemption of units	(68,593,888)	(27,439,356)
Net cash flows used in financing activities	<u>(5,998,997)</u>	<u>(6,297,503)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(13,110,955)	792,876
Cash and cash equivalents at the beginning of the period	<u>30,719,641</u>	<u>10,741,008</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>17,608,686</u>	<u>11,533,884</u>
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank balance	5,594,549	4,807,093
Short-term deposit	<u>12,014,137</u>	<u>6,726,791</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES INCLUDE:		
Interest income on bank deposits	<u>53,299</u>	<u>60,572</u>

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

PERFORMANCE TABLE (UNAUDITED)

Net assets attributable to unitholders

(calculated in accordance with International Financial Reporting Standards)

	Net asset value per unit	Net asset attributable to unitholders
As at 30 June 2021 (Unaudited)		
- Class I USD	USD 11.5280	USD 41,163,049
- Class I HKD	HKD 10.7123	USD 2,990,876
- Class A USD	USD 10.9017	USD 23,657,797
- Class A HKD	HKD 10.8244	USD 18,073,612
- Class A CNY	CNY 10.1495	USD 1,570
- Class I DIST USD	-	-
As at 31 December 2020 (Audited)		
- Class I USD	USD 11.4083	USD 8,009,945
- Class A USD	USD 10.8100	USD 31,306,478
- Class A HKD	HKD 10.7144	USD 28,033,362
- Class I DIST USD	USD 10.7706	USD 16,559,133
As at 31 December 2019 (Audited)		
- Class I HKD	HKD 10.5431	USD 7,033,297
- Class I USD	USD 10.6291	USD 3,181,733
- Class A USD	USD 10.1120	USD 8,227,858
- Class A HKD	HKD 10.0667	USD 4,256,284
- Class I DIST USD	USD 10.0350	USD 20,194,412
As at 31 December 2018 (Audited)		
- Class I HKD	HKD 10.0679	USD 19,179,111
- Class I USD	USD 10.0883	USD 5,407,952
<u>Highest issue price and lowest redemption price per unit¹</u>		
	Highest issue price per unit	Lowest redemption price per unit
For the period from 1 January 2021 to 30 June 2021 (Unaudited)		
- Class I HKD	HKD 10.7143	HKD 10.5765
- Class I USD	USD 11.5307	USD 11.3804
- Class A USD	USD 10.4247	USD 10.7711
- Class A HKD	HKD 10.8265	HKD 10.6924
- Class A CNY	CNY 10.1722	CNY 9.9551
- Class I DIST USD	USD 10.7771	USD 10.7616

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

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

PERFORMANCE TABLE (UNAUDITED) (Continued)

Highest issue price and lowest redemption price per unit¹ (continued)

	Highest issue price per unit	Lowest redemption price per unit
For the year ended 31 December 2020 (Audited)		
- Class I HKD	HKD 10.6071	HKD 10.5553
- Class I USD	USD 11.4111	USD 10.3474
- Class A USD	USD 10.8126	USD 9.8351
- Class A HKD	HKD 10.7171	HKD 9.7517
- Class I DIST USD	USD 10.7733	USD 9.7690
For the year ended 31 December 2019 (Audited)		
- Class I HKD	HKD 10.6213	HKD 10.0892
- Class I USD	USD 10.6506	USD 10.1111
- Class A USD	USD 10.1357	USD 9.9875
- Class A HKD	HKD 10.1447	HKD 10.0000
- Class I DIST USD	USD 10.0953	USD 10.0000
For the period from 28 August 2018 (date of inception) to 31 December 2018 (Audited)		
- Class I HKD	HKD 10.0840	HKD 9.9521
- Class I USD	USD 10.1075	USD 9.9533

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

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	Movement in holdings			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES					
AAC TECHNOLOGIES HLDGS INC 2.625% S/A 02JUN2026	-	200,000	-	-	200,000
AAC TECHNOLOGIES HLDGS INC 3.75% S/A 02JUN2031	-	300,000	-	(300,000)	-
ABU DHABI GOVT INTL BOND 0.75% S/A 02SEP2023 REGS	500,000	-	-	-	500,000
ABU DHABI PORTS CO PJSC 2.5% S/A 06MAY2031	-	300,000	-	(300,000)	-
ADANI INTL CONTAINER TERMINAL PVT LTD 3% S/A 16FEB2031 REGS	200,000	-	-	(200,000)	-
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD 3.1% S/A 02FEB2031 REGS	-	300,000	-	(300,000)	-
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD 4.2% S/A 04AUG2027 REGS	300,000	300,000	-	-	600,000
AI CANDELARIA SPAIN SLU 5.75% S/A 15JUN2033 REGS	-	700,000	-	(700,000)	-
AIA GROUP LTD 2.7% S/A PERP	-	500,000	-	(500,000)	-
AIR LEASE CORP 2.875% S/A 15JAN2026	200,000	-	-	-	200,000
AIRCASTLE LTD 5.25% S/A 11AUG2025 REGS	500,000	-	-	-	500,000
AIRPORT AUTHORITY HONG KONG 1.625% S/A 04FEB2031 REGS	-	200,000	-	(200,000)	-
AIRPORT AUTHORITY HONG KONG 2.4% S/A PERP	700,000	-	-	(700,000)	-
AIRPORT AUTHORITY HONG KONG 2.625% S/A 04FEB2051 REGS	-	300,000	-	(300,000)	-
ALIBABA GROUP HLDG LTD 2.125% S/A 09FEB2031	-	700,000	-	(700,000)	-
ALIBABA GROUP HLDG LTD 3.25% S/A 09FEB2061	-	250,000	-	(250,000)	-
ALLIANZ SE 3.5% A PERP	400,000	-	-	-	400,000
ALLY FINANCIAL INC 4.7% Q PERP	-	400,000	-	(400,000)	-
ALPEK SAB DE CV 3.25% S/A 25FEB2031 REGS	-	450,000	-	(450,000)	-
ANADOLU EFES BIRACILIK VE MALT SANAYII AS 3.375% S/A 29JUN2028 REGS	-	800,000	-	-	800,000
ARES FINANCE CO III LLC 4.125% S/A 30JUN2051 REGS	-	500,000	-	(500,000)	-
ASAHI MUTUAL LIFE INSURANCE CO 4.1% S/A PERP	-	200,000	-	(200,000)	-
AT&T INC 1.65% S/A 01FEB2028	300,000	-	-	(300,000)	-
ATHENE GLOBAL FUNDING 1.45% S/A 08JAN2026 REGS	-	2,000,000	-	(2,000,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	Movement in holdings			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
B2W DIGITAL LUX SARL 4.375% S/A 20DEC2030 REGS	300,000	-	-	(300,000)	-
zBANCO DE CREDITO DEL PERU 3.25% S/A 30SEP2031 REGS	-	1,000,000	-	(1,000,000)	-
BANCO SANTANDER SA 1.849% S/A 25MAR2026	-	600,000	-	(600,000)	-
BANCO SANTANDER SA 2.749% S/A 03DEC2030	200,000	-	-	(200,000)	-
BANCO SANTANDER SA 2.958% S/A 25MAR2031	-	400,000	-	(400,000)	-
BANCO SANTANDER SA 4.75% Q PERP	-	600,000	-	(200,000)	400,000
BANCO VOTORANTIM SA 4.375% S/A 29JUL2025 REGS	500,000	-	-	(500,000)	-
BANK MANDIRI PERSERO TBK 2% S/A 19APR2026	-	400,000	-	(400,000)	-
BANK NEGARA INDONESIA (PERSERO) TBK 3.75% S/A 30MAR2026	-	600,000	-	(600,000)	-
BANK OF CHINA LTD 3.6% A PERP	400,000	400,000	-	(400,000)	400,000
BANK OF CHINA LTD 5% S/A 13NOV2024 REGS	-	500,000	-	-	500,000
BANK OF COMMUNICATIONS CO LTD 3.8% A PERP	-	300,000	-	-	300,000
BANK OF COMMUNICATIONS HONG KONG LTD 2.304% S/A 08JUL2031	-	-	-	-	-
BANK OF EAST ASIA LTD 5.825% S/A PERP	200,000	-	-	-	200,000
BCEG HONGKONG CO LTD 2.22% S/A 02JUL2026	-	1,000,000	-	(1,000,000)	-
BLACKSTONE / GSO SECURED LENDING FUND 3.625% S/A 15JAN2026 (FUNGED)	600,000	-	-	(600,000)	-
BLUESTAR FINANCE HLDGS LTD 3.5% S/A 30SEP2021	-	1,000,000	-	-	1,000,000
BLUESTAR FINANCE HLDGS LTD 3.875% S/A PERP	300,000	-	-	-	300,000
BNP PARIBAS SA 4.625% S/A PERP REGS	-	400,000	-	(400,000)	-
BOC AVIATION LTD 2.75% S/A 02DEC2023	700,000	-	-	-	700,000
BOC AVIATION USA CORP 1.625% S/A 29APR2024 REGS	-	300,000	-	-	300,000
BPCE SA 2.277% S/A 20JAN2032 REGS	-	400,000	-	(400,000)	-
BRAZILIAN GOVERNMENT INTL BOND 3.75% S/A 12SEP2031	-	-	-	-	-
BROADCOM INC 1.95% S/A 15FEB2028 REGS	-	400,000	-	(400,000)	-
BROADCOM INC 3.75% S/A 15FEB2051 REGS	-	300,000	-	(300,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	<u>Movement in holdings</u>			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
BUKIT MAKMUR MANDIRI UTAMA 7.75% S/A 10FEB2026 REGS	-	400,000	-	(400,000)	-
BUNGE LTD FINANCE CORP 1.63% S/A 17AUG2025	600,000	-	-	(600,000)	-
CAS CAPITAL NO 1 LTD 4% S/A PERP	-	300,000	-	-	300,000
CEMEX SAB DE CV 3.875% S/A 11JUL2031 REGS	-	500,000	-	(500,000)	-
CENTRAL CHINA REAL ESTATE LTD 6.75% S/A 08NOV2021	500,000	-	-	(500,000)	-
CENTRAL CHINA REAL ESTATE LTD 6.875% S/A 10FEB2021	400,000	-	-	(400,000)	-
CENTRAL CHINA REAL ESTATE LTD 7.65% S/A 27AUG2023	-	300,000	-	(300,000)	-
CHAMPION PATH HLDGS LTD 4.5% S/A 27JAN2026	-	600,000	-	-	600,000
CHAMPION PATH HLDGS LTD 4.85% S/A 27JAN2028	-	500,000	-	(500,000)	-
CHAMPION SINCERITY HLDGS LTD 8.125% S/A PERP	400,000	-	-	-	400,000
CHENGDU TIANFU NEW AREA INVESTMENT GROUP CO LTD 4.65% S/A 07MAY2024	400,000	-	-	-	400,000
CHEUNG KONG INFRASTRUCTURE FINANCE BVI LTD 4.2% S/A PERP	-	400,000	-	(400,000)	-
CHINA AOYUAN GROUP LTD 5.88% S/A 01MAR2027	-	800,000	-	(800,000)	-
CHINA AOYUAN GROUP LTD 6.2% S/A 24MAR2026	350,000	-	-	(350,000)	-
CHINA AOYUAN GROUP LTD 6.35% S/A 08FEB2024	-	500,000	-	(500,000)	-
CHINA CINDA 2020 I MANAGEMENT LTD 3% S/A 20JAN2031	-	200,000	-	(200,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	Movement in holdings			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
CHINA HONGQIAO GROUP LTD 6.25% S/A 08JUN2024	-	1,500,000	-	(700,000)	800,000
CHINA HUANENG GROUP HONG KONG TREASURY MANAGEMENT HLDGS LTD 3.08% S/A PERP	800,000	-	-	(500,000)	300,000
CHINA MERCHANTS SECURITIES CO LTD 2.625% S/A 21JAN2023	300,000	-	-	-	300,000
CHINA OIL AND GAS GROUP LTD 4.7% S/A 30JUN2026	-	1,300,000	-	(1,300,000)	-
CHINA OVERSEAS GRAND OCEANS FINANCE IV CAYMAN LTD 2.45% S/A 09FEB2026	-	1,000,000	-	(1,000,000)	-
CHINA SCE GROUP HLDGS LTD 5.95% S/A 29SEP2024	-	1,100,000	-	(1,100,000)	-
CHINA SCE GROUP HLDGS LTD 7% S/A 02MAY2025	300,000	-	-	-	300,000
CHINA TAIPING NEW HORIZON LTD 6% S/A 18OCT2023	-	1,036,000	-	-	1,036,000
CHONGQING NAN'AN URBAN CONSTRUCTION & DEVELOPMENT GROUP CO LTD 4.66% S/A 04JUN2024	400,000	-	-	(400,000)	-
CHOUZHOU INTL INVESTMENT LTD 3.15% S/A 11AUG2023	-	500,000	-	-	500,000
CICC HONG KONG FINANCE 2016 MTN LTD 1.625% S/A 26JAN2024	-	500,000	-	(500,000)	-
CICC HONG KONG FINANCE 2016 MTN LTD 1.75% S/A 10AUG2023	400,000	-	-	-	400,000
CICC HONG KONG FINANCE 2016 MTN LTD 2% S/A 26JAN2026	-	1,000,000	-	(1,000,000)	-
CIFI HLDGS GROUP CO LTD 4.375% S/A 12APR2027	-	500,000	-	(500,000)	-
CIFI HLDGS GROUP CO LTD 4.45% S/A 17AUG2026	-	1,000,000	-	(1,000,000)	-
CIFI HLDGS GROUP CO LTD 4.8% S/A 17MAY2028	-	1,000,000	-	(1,000,000)	-
CIFI HLDGS GROUP CO LTD 5.95% S/A 20OCT2025	200,000	500,000	-	-	700,000
CLEAN RENEWABLE POWER MAURITIUS PTE LTD 4.25% S/A 25MAR2027 REGS	-	200,000	-	(200,000)	-
CLIFFTON LTD 6.25% S/A 25OCT2025 REGS	-	350,000	-	(350,000)	-
CLP POWER HK FIN 4.75% S/A 12JUL2021	-	600,000	-	-	600,000
CMB INTL LEASING MANAGEMENT LTD 2.75% S/A 12AUG2030	300,000	-	-	(300,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	Movement in holdings			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
CMS ENERGY CORP 3.75% S/A 01DEC2050	200,000	-	-	(200,000)	-
CNAC HK FINBRIDGE CO LTD 3% S/A 22SEP2030	500,000	-	-	(500,000)	-
CNAC HK FINBRIDGE CO LTD 3.5% S/A 19JUL2022	-	500,000	-	-	500,000
CNOOC FIN 4.25% S/A 26JAN2021 REGS	800,000	-	-	(800,000)	-
CNP ASSURANCES 4.875% S/A PERP	-	2,800,000	-	(2,400,000)	400,000
CNPC GENERAL CAPITAL LTD 3.95% S/A 19APR2022 REGS	-	1,000,000	-	-	1,000,000
CNPC HK OVERSEA CAPITAL LTD 4.5% S/A 28APR2021 REGS	400,000	-	-	(400,000)	-
CNRC CAPITALE LTD 3.9% S/A PERP	-	1,100,000	-	(1,100,000)	-
COLOMBIA TELECOMUNICACIONES SA ESP 4.95% S/A 17JUL2030 REGS	500,000	-	-	(500,000)	-
COMISION FEDERAL DE ELECTRICIDAD 3.348% S/A 09FEB2031 REGS	-	700,000	-	(700,000)	-
COMISION FEDERAL DE ELECTRICIDAD 4.677% S/A 09FEB2051 REGS	-	300,000	-	(300,000)	-
COMMERZBANK AG 4.25% A PERP	-	3,600,000	-	(3,600,000)	-
CONTINUUM ENERGY LEVANTER PTE LTD 4.5% S/A 09FEB2027 REGS	-	500,000	-	(500,000)	-
COUNTRY GARDEN HLDGS CO LTD 2.7% S/A 12JUL2026	-	1,200,000	-	(1,200,000)	-
COUNTRY GARDEN HLDGS CO LTD 3.3% S/A 12JAN2031	-	300,000	-	(300,000)	-
COUNTRY GARDEN HLDGS CO LTD 4.75% S/A 28SEP2023(CALLED)	500,000	-	-	(500,000)	-
COUNTRY GARDEN HLDGS CO LTD 5.4% S/A 27MAY2025	300,000	-	-	-	300,000
COUNTRY GARDEN HLDGS CO LTD 7.125% S/A 27JAN2022	300,000	-	-	-	300,000
CREDIT AGRICOLE SA 6.875% S/A PERP REGS	-	500,000	-	-	500,000
CREDIT SUISSE GROUP AG 3.091% S/A 14MAY2032 REGS	-	500,000	-	(500,000)	-
DAE FUNDING LLC 1.55% S/A 01AUG2024 REGS	-	600,000	-	(400,000)	200,000
DEUTSCHE BANK AG/NEW YORK 3.035% S/A 28MAY2032	-	700,000	-	(700,000)	-
DEUTSCHE BANK AG/NEW YORK 3.729% S/A 14JAN2032	-	500,000	-	(500,000)	-
DIB SUKUK LTD 1.959% S/A 22JUN2026	-	500,000	-	(500,000)	-
DUA CAPITAL LTD 1.658% S/A 11MAY2026	-	500,000	-	(500,000)	-
DUA CAPITAL LTD 2.78% S/A 11MAY2031	-	500,000	-	(500,000)	-
DUKE ENERGY CORP 2.55% S/A 15JUN2031	-	1,000,000	-	(1,000,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	Movement in holdings			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
DUKE ENERGY CORP 3.3% S/A 15JUN2041	-	1,000,000	-	(1,000,000)	-
DXC TECHNOLOGY CO 4.125% S/A 15APR2025	500,000	-	-	-	500,000
EASTERN AND SOUTHERN AFRICAN TRADE AND DEVELOPMENT BANK 4.125% S/A 30JUN2028	-	2,000,000	-	(1,700,000)	300,000
EASY TACTIC LTD 11.625% S/A 03SEP2024	-	200,000	-	(200,000)	-
EASY TACTIC LTD 11.75% S/A 02AUG2023	-	1,900,000	-	(1,600,000)	300,000
EBAY INC 2.6% S/A 10MAY2031	-	300,000	-	(300,000)	-
EBAY INC 3.65% S/A 10MAY2051	-	400,000	-	(400,000)	-
EHI CAR SERVICES LTD 7.75% S/A 14NOV2024	-	600,000	-	-	600,000
ENN CLEAN ENERGY INTL INVESTMENT LTD 3.375% S/A 12MAY2026	-	300,000	-	(300,000)	-
EXPEDIA GROUP INC 2.95% S/A 15MAR2031 REGS	-	500,000	-	(500,000)	-
EXPORT-IMPORT BANK OF INDIA 2.25% S/A 13JAN2031 REGS	-	850,000	-	(850,000)	-
EXPORT-IMPORT BANK OF INDIA 4% S/A 14JAN2023 REGS	500,000	-	-	-	500,000
EXPORT-IMPORT BANK OF THAILAND 3M L+0.9% Q 20NOV2023	-	200,000	-	-	200,000
FANTASIA HLDGS GROUP CO LTD 10.875% S/A 02MAR2024	-	600,000	-	(600,000)	-
FANTASIA HLDGS GROUP CO LTD 6.95% S/A 17DEC2021	200,000	-	-	(200,000)	-
FAR EAST HORIZON LTD 2.625% S/A 03MAR2024	-	500,000	-	-	500,000
FORTUNE STAR BVI LTD 5% S/A 18MAY2026	-	950,000	-	(700,000)	250,000
FORTUNE STAR BVI LTD 5.05% S/A 27JAN2027	-	600,000	-	(600,000)	-
FORTUNE STAR BVI LTD 5.95% S/A 19OCT2025	-	500,000	-	-	500,000
FORTUNE STAR BVI LTD 5.95% S/A 19OCT2025	500,000	-	-	(500,000)	-
FOXCONN FAR EAST LTD 2.25% S/A 23SEP2021	-	520,000	-	-	520,000
FRONTERA ENERGY CORP 7.875% S/A 21JUN2028 REGS	-	1,100,000	-	(1,100,000)	-
FUTURE DIAMOND LTD 5.45% S/A 27OCT2021	500,000	-	-	-	500,000
GAZ CAPITAL SA (GAZPROM) 5.15% S/A 11FEB2026 REGS	-	300,000	-	(300,000)	-
GC TREASURY CENTER CO LTD 2.98% S/A 18MAR2031 REGS	-	850,000	-	(850,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	Movement in holdings			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
GC TREASURY CENTER CO LTD 4.25% S/A 19SEP2022 REGS	-	800,000	-	-	800,000
GC TREASURY CENTER CO LTD 4.3% S/A 18MAR2051 REGS	-	300,000	-	(300,000)	-
GEMDALE EVER PROSPERITY INVESTMENT LTD 6% S/A 06SEP2021	500,000	-	-	-	500,000
GLOBAL ATLANTIC FIN CO 4.7% S/A 15OCT2051 REGS	-	500,000	-	(500,000)	-
GLP CHINA HLDGS LTD 2.95% S/A 29MAR2026	-	500,000	-	-	500,000
GLP PTE LTD 4.5% S/A PERP	-	300,000	-	(300,000)	-
GOLDMAN SACHS BDC INC 2.875% S/A 15JAN2026	450,000	-	-	(450,000)	-
GREENTOWN CHINA HLDGS LTD 5.65% S/A 13JUL2025	300,000	-	-	-	300,000
GS CALTEX CORP 1.625% S/A 27JUL2025	400,000	-	-	-	400,000
GUANGZHOU METRO INVESTMENT FINANCE BVI LTD 2.31% S/A 17SEP2030	500,000	-	-	(500,000)	-
GUOHUI INTL BVI CO LTD 4.37% S/A 09JUL2022	500,000	-	-	-	500,000
GUOREN PROPERTY & CASUALTY INSURANCE CO LTD 3.35% S/A 01JUN2026	-	300,000	-	(300,000)	-
GUOTAI JUNAN INTL HLDGS LTD 2% S/A 03MAR2026	-	700,000	-	-	700,000
HACIENDA INVESTMENT LTD VIA DME AIRPORT DAC 5.35% S/A 08FEB2028 REGS	-	500,000	-	(500,000)	-
H Aidilao INTL HLDG LTD 2.15% S/A 14JAN2026	-	600,000	-	(600,000)	-
HAITONG INTL SECURITIES GROUP LTD 2.125% S/A 20MAY2026	-	500,000	-	-	500,000
HANA BANK 1.25% S/A 16DEC2026 REGS	-	400,000	-	-	400,000
HERO ASIA INVESTMENT LTD 1.5% S/A 18NOV2023	600,000	-	-	-	600,000
HIDROVIAS INTL FINANCE SARL 4.95% S/A 08FEB2031 REGS	-	300,000	-	(300,000)	-
HORSE GALLOP FINANCE LTD 1.7% S/A 28JUL2025	500,000	-	-	(500,000)	-
HORSE GALLOP FINANCE LTD 3M L+1.18% Q 28JUN2021	-	1,200,000	-	(1,200,000)	-
HPHT FINANCE 21 LTD 2% S/A 19MAR2026	-	1,100,000	-	(1,100,000)	-
HSBC HLDGS PLC 3.4% S/A 08MAR2021	500,000	-	-	(500,000)	-
HSBC HLDGS PLC 4% S/A PERP	-	700,000	-	(300,000)	400,000
HSBC HLDGS PLC 4.7% S/A PERP	-	700,000	-	(700,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	Movement in holdings			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
HSBC HLDGS PLC 4.95% S/A 31MAR2030	500,000	-	-	(500,000)	-
HUARONG FINANCE 2019 CO LTD 3.75% S/A 29MAY2024	-	200,000	-	-	200,000
HUARONG FINANCE 2019 CO LTD 3M L+1.125% Q 24FEB2023	500,000	-	-	(300,000)	200,000
HUARONG FINANCE 2019 CO LTD 3M L+1.25% Q 24FEB2025	200,000	-	-	(200,000)	-
HUATONG INTL INVESTMENT HLDGS CO LTD 2.98% S/A 04MAR2024	-	500,000	-	-	500,000
HYUNDAI CAPITAL SERVICES INC 1.25% S/A 08FEB2026 REGS	-	300,000	-	-	300,000
INCHEON INTL AIRPORT CORP 1.25% S/A 04MAY2026	-	400,000	-	(400,000)	-
INDIA GREEN POWER HLDGS 4% S/A 22FEB2027 REGS	-	250,000	-	(250,000)	-
INDIKA ENERGY CAPITAL IV PTE LTD 8.25% S/A 22OCT2025 REGS	250,000	-	-	(250,000)	-
INDOFOOD CBP SUKSES MAKMUR TBK 3.398% S/A 09JUN2031	-	600,000	-	(600,000)	-
INDOFOOD CBP SUKSES MAKMUR TBK 4.745% S/A 09JUN2051	-	300,000	-	(300,000)	-
INDONESIA ASAHAN ALUMINIUM PERSERO 4.75% S/A 15MAY2025 REGS	-	200,000	-	-	200,000
INDUSTRIAS PENOLES SAB DE CV 4.15% S/A 12SEP2029 REGS	300,000	-	-	-	300,000
INVERSIONES CMPC SA 3% S/A 06APR2031 REGS	-	900,000	-	(900,000)	-
IOCHPE-MAXION AUSTRIA GMBH/MAXION WHEELS DE MEXICO S DE RL DE CV 5% S/A 07MAY2028 REGS	-	600,000	-	(600,000)	-
ITOCHU CORP 1.564% S/A 30MAR2026	-	300,000	-	(300,000)	-
JAPFA COMFEED INDONESIA TBK 5.375% S/A 23MAR2026	-	200,000	-	(200,000)	-
JBS FINANCE LUXEMBOURG SARL 3.625% S/A 15JAN2032 REGS	-	2,000,000	-	(2,000,000)	-
JD.COM INC 3.125% S/A 29APR2021	200,000	-	-	(200,000)	-
JMH CO LTD 2.5% S/A 09APR2031	-	750,000	-	(750,000)	-
JMH CO LTD 2.875% S/A 09APR2036	-	1,250,000	-	(1,250,000)	-
JSW HYDRO ENERGY LTD 4.125% S/A 18MAY2031 REGS	-	800,000	-	(500,000)	300,000
KAISA GROUP HLDGS LTD 10.875% S/A 23JUL2023	-	400,000	-	(400,000)	-
KAISA GROUP HLDGS LTD 11.65% S/A 01JUN2026	-	400,000	-	(400,000)	-
KAISA GROUP HLDGS LTD 11.7% S/A 11NOV2025	-	400,000	-	(400,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	Movement in holdings			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
KAISA GROUP HLDGS LTD 11.95% S/A 12NOV2023	200,000	-	-	(200,000)	-
KAISA GROUP HLDGS LTD 6.5% S/A 07DEC2021	500,000	-	-	-	500,000
KAISA GROUP HLDGS LTD 6.75% S/A 18FEB2021	400,000	-	-	(400,000)	-
KIA CORP 1% S/A 16APR2024 REGS	-	300,000	-	-	300,000
KIA CORP 1.75% S/A 16OCT2026 REGS	-	300,000	-	(300,000)	-
KOHL'S CORP 9.5% S/A 15MAY2025	300,000	-	-	(300,000)	-
KOREA DEVELOPMENT BANK 0.5% S/A 27OCT2023	-	400,000	-	-	400,000
KOREA DEVELOPMENT BANK 1.25% S/A 03JUN2025	1,000,000	-	-	(1,000,000)	-
KOREA HYDRO & NUCLEAR POWER CO LTD 1.25% S/A 27APR2026 REGS	-	400,000	-	(400,000)	-
KOREA LAND & HOUSING CORP 0.625% S/A 03NOV2023	300,000	-	-	-	300,000
KOREA NATIONAL OIL CORP 1.25% S/A 07APR2026 REGS	-	500,000	-	(500,000)	-
KOREA NATIONAL OIL CORP 2.375% S/A 07APR2031 REGS	-	500,000	-	(500,000)	-
KOREA SOUTHERN POWER CO LTD 0.75% S/A 27JAN2026 REGS	-	300,000	-	(300,000)	-
KRUNG THAI BANK PCL/CAYMAN ISLANDS 4.4% S/A PERP	-	400,000	-	(400,000)	-
KWG GROUP HLDGS LTD 6% S/A 14AUG2026	-	1,000,000	-	(1,000,000)	-
KWG GROUP HLDGS LTD 6.3% S/A 13FEB2026	-	300,000	-	(300,000)	-
LEGEND FORTUNE LTD 1.375% S/A 02JUN2024	-	500,000	-	-	500,000
LG CHEM LTD 1.375% S/A 07JUL2026 REGS	-	800,000	-	(800,000)	-
LG CHEM LTD 2.375% S/A 07JUL2031 REGS	-	750,000	-	(750,000)	-
LOGAN GROUP CO LTD 4.25% S/A 12JUL2025	-	500,000	-	-	500,000
LOGAN GROUP CO LTD 4.7% S/A 06JUL2026	-	600,000	-	-	600,000
LOGAN GROUP CO LTD 4.85% S/A 14DEC2026	500,000	-	-	(500,000)	-
MARRIOTT INTL INC 4.625% S/A 15JUN2030	300,000	-	-	(300,000)	-
MCC HLDG HONG KONG CORP LTD 3.25% S/A PERP	200,000	-	-	-	200,000
MGM CHINA HLDGS LTD 4.75% S/A 01FEB2027 REGS	-	500,000	-	(500,000)	-
MGM CHINA HLDGS LTD 5.25% S/A 18JUN2025 REGS	200,000	-	-	(200,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	Movement in holdings			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
MINERVA LUXEMBOURG SA 4.375% S/A 18MAR2031 REGS	-	400,000	-	(400,000)	-
MINMETALS BOUNTEOUS FINANCE BVI LTD 3.375% S/A PERP	300,000	-	-	-	300,000
MIZUHO FINANCIAL GROUP CAYMAN 2 LTD 4.2% S/A 18JUL2022	-	500,000	-	-	500,000
NATIONAL AUSTRALIA BANK LTD 2.99% S/A 21MAY2031 REGS	-	1,750,000	-	(1,750,000)	-
NATURA COSMETICOS SA 4.125% S/A 03MAY2028	-	300,000	-	(300,000)	-
NATWEST GROUP PLC 1.642% S/A 14JUN2027	-	500,000	-	(500,000)	-
NATWEST GROUP PLC 4.6% Q PERP	-	500,000	-	(500,000)	-
NAVER CORP 1.5% S/A 29MAR2026	-	800,000	-	(800,000)	-
NBN CO LTD 1.45% S/A 05MAY2026 REGS	-	400,000	-	(400,000)	-
NBN CO LTD 2.625% S/A 05MAY2031 REGS	-	400,000	-	(400,000)	-
NEMAK SAB DE CV 3.625% S/A 28JUN2031 REGS	-	200,000	-	-	200,000
NETAPP INC 1.875% S/A 22JUN2025	800,000	-	-	(800,000)	-
NEW METRO GLOBAL LTD 4.5% S/A 02MAY2026	-	300,000	-	(300,000)	-
NEW METRO GLOBAL LTD 4.8% S/A 15DEC2024	600,000	-	-	(200,000)	400,000
NEWCASTLE COAL INFRASTRUCTURE GROUP PTY LTD 4.7% S/A 12MAY2031 REGS	-	800,000	-	(800,000)	-
NIPPON LIFE INSURANCE CO 2.75% S/A 21JAN2051 REGS	-	600,000	-	(600,000)	-
NIPPON LIFE INSURANCE CO 3.4% S/A 23JAN2050 REGS	200,000	-	-	(200,000)	-
NORDSTROM INC 2.3% S/A 08APR2024 REGS	-	200,000	-	(200,000)	-
NORDSTROM INC 4.25% S/A 01AUG2031 REGS	-	250,000	-	(250,000)	-
NWD FINANCE BVI LTD 4.125% S/A PERP	-	600,000	-	(600,000)	-
OMAN ARAB BANK SAOG 7.6225% S/A PERP	-	200,000	-	(200,000)	-
OMAN GOVERNMENT INTL BOND 6.25% S/A 25JAN2031 REGS	-	700,000	-	(700,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	Movement in holdings			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
OMAN GOVERNMENT INTL BOND 7% S/A 25JAN2051 REGS	-	300,000	-	(300,000)	-
OMAN SOVEREIGN SUKUK CO 4.875% S/A 15JUN2030 REGS	-	250,000	-	(250,000)	-
OQ SAOC 5.125% S/A 06MAY2028 REGS	-	1,000,000	-	(700,000)	300,000
ORIX CORP 2.25% S/A 09MAR2031	-	800,000	-	(800,000)	-
OVERSEA-CHINESE BANKING CORP LTD 1.832% S/A 10SEP2030 REGS	200,000	-	-	-	200,000
OVERSEA-CHINESE BANKING CORP LTD 4.25% S/A 19JUN2024 REGS	500,000	-	-	-	500,000
PAKUWON JATI TBK 4.875% S/A 29APR2028	-	300,000	-	-	300,000
PANTHER VENTURES LTD 3.5% S/A PERP	300,000	-	-	(300,000)	-
PEAK RE BVI HLDG LTD 5.35% S/A PERP	500,000	-	-	-	500,000
PERIAMA HLDGS LLC 5.95% S/A 19APR2026	400,000	-	-	(400,000)	-
PERTAMINA PERSERO 1.4% S/A 09FEB2026 REGS	-	500,000	-	-	500,000
PERTAMINA PERSERO 2.3% S/A 09FEB2031 REGS	-	1,000,000	-	(1,000,000)	-
PERUSAHAAN LISTRIK NEGARA 5.5% S/A 22NOV2021 REGS	500,000	-	-	-	500,000
PETROBRAS GLOBAL FINANCE BV 5.5% S/A 10JUN2051	-	600,000	-	(600,000)	-
PETROBRAS GLOBAL FINANCE BV 5.6% S/A 03JAN2031	-	200,000	-	(200,000)	-
PETRON CORP 5.95% S/A PERP	-	600,000	-	(600,000)	-
PETRONAS CAPITAL LTD 2.48% S/A 28JAN2032 REGS	-	250,000	-	(250,000)	-
PETRONAS CAPITAL LTD 3.404% S/A 28APR2061 REGS	-	300,000	-	(300,000)	-
PETRONAS CAPITAL LTD 4.55% S/A 21APR2050 REGS	-	200,000	-	(200,000)	-
PETRONAS ENERGY CANADA LTD 2.112% S/A 23MAR2028 REGS	-	500,000	-	(500,000)	-
PHILIPPINE GOVERNMENT INTL BOND 3.2% S/A 06JUL2046	-	200,000	-	-	200,000
PLDT INC 2.5% S/A 23JAN2031	200,000	-	-	(200,000)	-
POSTAL SAVINGS BANK OF CHINA CO LTD 4.5% A PERP	-	800,000	-	-	800,000
POWER FINANCE CORP LTD 3.35% S/A 16MAY2031	-	1,000,000	-	(1,000,000)	-
POWERLONG REAL ESTATE HLDGS LTD 3.9% S/A 13APR2022	-	500,000	-	-	500,000
POWERLONG REAL ESTATE HLDGS LTD 4.9% S/A 13MAY2026	-	600,000	-	(600,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	Movement in holdings			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
POWERLONG REAL ESTATE HLDGS LTD 5.95% S/A 30APR2025	-	650,000	-	(650,000)	-
POWERLONG REAL ESTATE HLDGS LTD 6.25% S/A 10AUG2024	600,000	-	-	(600,000)	-
PRUDENTIAL FINANCIAL INC 3.7% S/A 01OCT2050	500,000	-	-	(500,000)	-
RAKUTEN GROUP INC 5.125% S/A PERP REGS	-	300,000	-	-	300,000
RAKUTEN GROUP INC 6.25% S/A PERP REGS	-	800,000	-	(400,000)	400,000
REC LTD 4.75% S/A 19MAY2023 REGS	300,000	-	-	-	300,000
REDCO PROPERTIES GROUP LTD 8.5% S/A 19AUG2021	300,000	-	-	(300,000)	-
REDSUN PROPERTIES GROUP LTD 7.3% S/A 13JAN2025	-	300,000	-	(300,000)	-
REDSUN PROPERTIES GROUP LTD 7.3% S/A 21MAY2024	-	500,000	-	(500,000)	-
RKPF OVERSEAS 2020 A LTD 5.2% S/A 12JAN2026	-	250,000	-	(250,000)	-
RONGXINGDA DEVELOPMENT BVI LTD 8.75% S/A 28JAN2021	200,000	-	-	(200,000)	-
SA GLOBAL SUKUK LTD 0.946% S/A 17JUN2024 REGS	-	700,000	-	(700,000)	-
SA GLOBAL SUKUK LTD 1.602% S/A 17JUN2026 REGS	-	1,500,000	-	(1,500,000)	-
SA GLOBAL SUKUK LTD 2.694% S/A 17JUN2031 REGS	-	4,000,000	-	(4,000,000)	-
SANTOS FINANCE LTD 3.649% S/A 29APR2031 REGS	-	300,000	-	(300,000)	-
SARANA MULTI INFRASTRUKTUR PERSERO 2.05% S/A 11MAY2026	-	200,000	-	(200,000)	-
SAUDI ARABIAN OIL CO 1.25% S/A 24NOV2023 REGS	350,000	-	-	-	350,000
SAUDI ARABIAN OIL CO 1.625% S/A 24NOV2025 REGS	400,000	-	-	-	400,000
SCENTRE GROUP TRUST 2 4.75% S/A 24SEP2080 REGS	-	500,000	-	-	500,000
SEAZEN GROUP LTD 6% S/A 12AUG2024	300,000	-	-	-	300,000
SEVERSTAL OAO VIA STEEL CAPITAL SA 3.15% S/A 16SEP2024 REGS	200,000	-	-	-	200,000
SHAOXING SHANGYU STATE-OWNED CAPITAL INVESTMENT OPERATION CO LTD 4.18% S/A 04DEC2022	400,000	-	-	-	400,000
SHENZHEN EXPRESSWAY CO LTD 2.875% S/A 18JUL2021	-	1,000,000	-	-	1,000,000
SHIMAO GROUP HLDGS LTD 3.45% S/A 11JAN2031	-	350,000	-	(350,000)	-
SHIMAO GROUP HLDGS LTD 4.6% S/A 13JUL2030	300,000	-	-	-	300,000

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	Movement in holdings			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
SHIMAO PROPERTY HLDGS LTD 4.75% S/A 03JUL2022	-	685,000	-	-	685,000
SHIMAO PROPERTY HLDGS LTD 6.375% S/A 15OCT2021	600,000	-	-	(300,000)	300,000
SHINHAN CARD CO LTD 1.375% S/A 23JUN2026	-	500,000	-	(500,000)	-
SHINHAN FINANCIAL GROUP CO LTD 2.875% S/A PERP REGS	-	650,000	-	(650,000)	-
SHUI ON DEVELOPMENT HLDG LTD 5.5% S/A 29JUN2026	-	500,000	-	(500,000)	-
SICHUAN RAILWAY INVESTMENT GROUP CO LTD 3.8% S/A 27JUN2022	550,000	-	-	-	550,000
SINGAPORE AIRLINES LTD 3% S/A 20JUL2026	-	400,000	-	(400,000)	-
SINOPEC GROUP OVERSEAS DEVELOPMENT 2017 LTD 3% S/A 12APR2022 REGS	-	1,000,000	-	-	1,000,000
SK BATTERY AMERICA INC 1.625% S/A 26JAN2024	-	600,000	-	(300,000)	300,000
SK BATTERY AMERICA INC 2.125% S/A 26JAN2026	-	800,000	-	(800,000)	-
SK HYNIX INC 1% S/A 19JAN2024 REGS	-	600,000	-	(300,000)	300,000
SK HYNIX INC 1.5% S/A 19JAN2026 REGS	-	400,000	-	(400,000)	-
SK HYNIX INC 2.375% S/A 19JAN2031 REGS	-	200,000	-	(200,000)	-
SMBC AVIATION CAPITAL FINANCE DAC 2.3% S/A 15JUN2028 REGS	-	400,000	-	(400,000)	-
SMC GLOBAL POWER HLDGS CORP 5.45% S/A PERP	-	800,000	-	(800,000)	-
SMC GLOBAL POWER HLDGS CORP 7% S/A PERP	700,000	-	-	(400,000)	300,000
SOCIETE GENERALE SA 2.889% S/A 09JUN2032 REGS	-	400,000	-	(400,000)	-
SOCIETE GENERALE SA 3.625% S/A 01MAR2041 REGS	-	500,000	-	(500,000)	-
SOCIETE GENERALE SA 4.75% S/A PERP REGS	-	1,000,000	-	(1,000,000)	-
SOCIETE GENERALE SA 5.375% S/A PERP REGS	200,000	-	-	-	200,000
SOUTHERN CO 3.75% S/A 15SEP2051	-	700,000	-	-	700,000
SPIC LUXEMBOURG LATIN AMERICA RENEWABLE ENERGY INVESTMENT CO SARL 4.25% S/A 30OCT2021	-	500,000	-	-	500,000
STANDARD CHARTERED PLC 2.678% S/A 29JUN2032 REGS	-	250,000	-	(250,000)	-
STANDARD CHARTERED PLC 4.75% S/A PERP REGS	-	1,500,000	-	(1,500,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	Movement in holdings			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
STANDARD CHARTERED PLC 6% S/A PERP	300,000	-	-	-	300,000
STERIS IRISH FINCO UNLTD CO 3.75% S/A 15MAR2051	-	600,000	-	(600,000)	-
STONECO LTD 3.95% S/A 16JUN2028 REGS	-	400,000	-	(400,000)	-
STUDIO CITY FINANCE LTD 5% S/A 15JAN2029	-	300,000	-	(300,000)	-
STUDIO CITY FINANCE LTD 5% S/A 15JAN2029 REGS	-	400,000	-	(400,000)	-
SUMITOMO CORP 1.55% S/A 06JUL2026	-	1,500,000	-	(1,000,000)	500,000
SUMITOMO LIFE INSURANCE CO 3.375% S/A 15APR2081 REGS	-	1,100,000	-	(1,100,000)	-
SUMITOMO MITSUI FINANCIAL GROUP INC 0.508% S/A 12JAN2024	-	300,000	-	(300,000)	-
SUMITOMO MITSUI FINANCIAL GROUP INC 1.474% S/A 08JUL2025	500,000	-	-	-	500,000
SUMITOMO MITSUI FINANCIAL GROUP INC 2.696% S/A 16JUL2024	-	1,000,000	-	-	1,000,000
SUNAC CHINA HLDGS LTD 5.95% S/A 26APR2024	-	600,000	-	(600,000)	-
SUNAC CHINA HLDGS LTD 6.5% S/A 26JAN2026	-	900,000	-	(900,000)	-
SUNAC CHINA HLDGS LTD 6.65% S/A 03AUG2024	300,000	-	-	-	300,000
SUNAC CHINA HLDGS LTD 7.35% S/A 19JUL2021	500,000	-	-	-	500,000
SUNAC CHINA HLDGS LTD 7.875% S/A 15FEB2022	300,000	-	-	(300,000)	-
SUNAC CHINA HLDGS LTD 8.35% S/A 19APR2023	-	500,000	-	-	500,000
SUZANO AUSTRIA GMBH 3.125% S/A 15JAN2032	-	1,500,000	-	(800,000)	700,000
SWISS RE FINANCE LUXEMBOURG SA 4.25% A PERP	800,000	-	-	(600,000)	200,000
TAIHU PEARL ORIENTAL CO LTD 3.15% S/A 30JUL2023	200,000	-	-	-	200,000
TAKEDA PHARMACEUTICAL CO LTD 2.05% S/A 31MAR2030	400,000	-	-	(400,000)	-
TALENT YIELD INTL LTD 2% S/A 06MAY2026	-	600,000	-	(600,000)	-
TALENT YIELD INTL LTD 3.125% S/A 06MAY2031	-	700,000	-	(700,000)	-
TEXAS CAPITAL BANCSHARES INC 4% S/A 06MAY2031	-	400,000	-	(400,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	<u>Movement in holdings</u>			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
TIMES CHINA HLDGS LTD 5.3% S/A 20APR2022	-	500,000	-	-	500,000
TIMES CHINA HLDGS LTD 5.55% S/A 04JUN2024	-	400,000	-	-	400,000
TIMES CHINA HLDGS LTD 6.75% S/A 08JUL2025	250,000	-	-	-	250,000
TIMES CHINA HLDGS LTD 7.85% S/A 04JUN2021	-	500,000	-	(500,000)	-
TMB BANK PCL/CAYMAN ISLANDS 3.108% S/A 01OCT2021	-	600,000	-	-	600,000
TML HLDGS PTE LTD 4.35% S/A 09JUN2026	-	200,000	-	(200,000)	-
TRUST FIBRA UNO 4.869% S/A 15JAN2030 REGS	500,000	-	-	(500,000)	-
TUPY OVERSEAS SA 4.5% S/A 16FEB2031 REGS	-	250,000	-	(250,000)	-
TURKIYE IHRACAT KREDI BANKASI AS 5.75% S/A 06JUL2026 REGS	-	750,000	-	(750,000)	-
TURKIYE SINAI KALKINMA BANKASI AS 5.875% S/A 14JAN2026 REGS	-	500,000	-	(500,000)	-
UBS GROUP AG 3.875% S/A PERP REGS	-	1,000,000	-	(1,000,000)	-
UBS GROUP AG 4.375% A PERP REGS	-	1,400,000	-	(1,400,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 05JAN2021	500,000	-	-	(500,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 12JAN2021	1,000,000	-	-	(1,000,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 16FEB2021	1,600,000	-	-	(1,600,000)	-
US TREASURY N/B 0.125% S/A 28FEB2023	-	1,500,000	-	(1,500,000)	-
US TREASURY N/B 0.125% S/A 30JUN2022	1,000,000	-	-	(1,000,000)	-
US TREASURY N/B 0.125% S/A 30JUN2023	-	1,000,000	-	-	1,000,000
US TREASURY N/B 0.125% S/A 31DEC2022	-	1,000,000	-	(1,000,000)	-
US TREASURY N/B 0.125% S/A 31JAN2023	-	1,000,000	-	(1,000,000)	-
US TREASURY N/B 0.125% S/A 31OCT2022	2,000,000	-	-	(2,000,000)	-
US TREASURY N/B 0.5% S/A 28FEB2026	-	500,000	-	(500,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	<u>Movement in holdings</u>			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
DEBT SECURITIES (continued)					
US TREASURY N/B 1.125% S/A 15FEB2031	-	300,000	-	(300,000)	-
US TREASURY N/B 1.125% S/A 28FEB2022	500,000	-	-	(500,000)	-
VALE OVERSEAS LTD 3.75% S/A 08JUL2030	300,000	-	-	-	300,000
VEDANTA RESOURCES FINANCE II PLC 8.95% S/A 11MAR2025 REGS	-	300,000	-	(300,000)	-
VEON HLDGS BV 3.375% S/A 25NOV2027 REGS	300,000	-	-	(300,000)	-
VERIZON COMMUNICATIONS INC 1.45% S/A 20MAR2026	-	600,000	-	(600,000)	-
VERIZON COMMUNICATIONS INC 2.1% S/A 22MAR2028	-	900,000	-	(900,000)	-
VERIZON COMMUNICATIONS INC 3.55% S/A 22MAR2051	-	1,200,000	-	(1,200,000)	-
VERTEX CAPITAL INVESTMENT LTD 4.75% S/A 03APR2024	800,000	-	-	-	800,000
VIGOROUS CHAMPION INTL LTD 2.95% S/A 25FEB2031	-	400,000	-	(400,000)	-
VODAFONE GROUP PLC 3.25% S/A 04JUN2081	-	3,000,000	-	(3,000,000)	-
VODAFONE GROUP PLC 4.125% S/A 04JUN2081	-	1,500,000	-	(1,500,000)	-
WEALTH DRIVEN LTD 5.5% S/A 17AUG2023	200,000	-	-	-	200,000
WEIR GROUP PLC 2.2% S/A 13MAY2026 REGS	-	200,000	-	-	200,000
WEST CHINA CEMENT LTD 4.95% S/A 08JUL2026	-	-	-	-	-
WHIRLPOOL CORP 2.4% S/A 15MAY2031	-	300,000	-	(300,000)	-
WOORI BANK 0.75% S/A 01FEB2026 REGS	-	800,000	-	(800,000)	-
WUHAN METRO GROUP CO LTD 5.98% S/A PERP	200,000	-	-	-	200,000
WYNN MACAU LTD 5.625% S/A 26AUG2028(FUNGED)	200,000	-	-	(200,000)	-
XIAN MUNICIPAL INFRASTRUCTURE CONSTRUCTION INVESTMENT GROUP CO LTD 4% S/A 24JUN2022	500,000	-	-	-	500,000
YAN GANG LTD 1.9% S/A 23MAR2026	-	600,000	-	(600,000)	-
YANGO JUSTICE INTL LTD 7.875% S/A 04SEP2024	-	400,000	-	(400,000)	-
YILI HLDG INVESTMENT LTD 1.625% S/A 19NOV2025	800,000	-	-	(300,000)	500,000
YUEXIU REIT MTN CO LTD 2.65% S/A 02FEB2026	-	500,000	-	(500,000)	-
YUNDA HLDG INVESTMENT LTD 2.25% S/A 19AUG2025	500,000	-	-	(500,000)	-

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2021 to 30 June 2021

	As at 1 January 2021	<u>Movement in holdings</u>			As at 30 June 2021
		Addition	Bonus/ Dividends	Disposal	
<u>DEBT SECURITIES</u> (continued)					
YUZHOU GROUP HLDGS CO LTD 6.35% S/A 13JAN2027	-	800,000	-	(800,000)	-
YUZHOU PROPERTIES CO LTD 8.375% S/A 30OCT2024	-	300,000	-	(300,000)	-
ZHEJIANG BARON BVI CO 2.8% S/A 29SEP2023	200,000	-	-	-	200,000
ZHENRO PROPERTIES GROUP LTD 5.95% S/A 18NOV2021	200,000	-	-	-	200,000
ZHENRO PROPERTIES GROUP LTD 5.98% S/A 13APR2022	-	300,000	-	-	300,000
ZHENRO PROPERTIES GROUP LTD 6.63% S/A 07JAN2026	-	600,000	-	(600,000)	-
ZHENRO PROPERTIES GROUP LTD 7.1% S/A 10SEP2024	-	500,000	-	(500,000)	-
ZHENRO PROPERTIES GROUP LTD 7.35% S/A 05FEB2025	200,000	-	-	(200,000)	-
ZHENRO PROPERTIES GROUP LTD 9.15% S/A 06MAY2023	-	300,000	-	-	300,000
ZHONGSHENG GROUP HLDGS LTD 3% S/A 13JAN2026	-	400,000	-	(400,000)	-
ZHONGYUAN SINCERE INVESTMENT 3.75% S/A 19JAN2021	600,000	-	-	(600,000)	-
ZHONGYUAN SINCERE INVESTMENT CO LTD 4.25% S/A 28JUN2024	500,000	-	-	-	500,000
ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO 3% A 19APR2051	-	600,000	-	(600,000)	-
<u>COLLECTIVE INVESTMENT SCHEMES</u>					
CHINAAMC SELECT ASIA BOND FUND-I ACC USD	-	369,818	-	-	369,818
CHINAAMC SELECT MONEY MARKET FUND-I HKD	-	198,544	-	(99,272)	99,272
Total investment portfolio	54,000,000	173,559,362	-	(167,749,272)	59,810,090

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

INVESTMENT PORTFOLIO (UNAUDITED)

30 June 2021

	Nominal value USD	Fair value USD	% of net asset
DEBT SECURITIES			
AUSTRIA			
SUZANO AUSTRIA GMBH 3.125% S/A 15JAN2032	700,000	693,742	0.81%
BERMUDA			
HAITONG INTL SECURITIES GROUP LTD 2.125% S/A 20MAY2026	500,000	500,000	0.58%
CAYMAN			
AAC TECHNOLOGIES HLDGS INC 2.625% S/A 02JUN2026	200,000	202,414	0.24%
CHINA HONGQIAO GROUP LTD 6.25% S/A 08JUN2024	800,000	814,640	0.95%
CHINA SCE GROUP HLDGS LTD 7% S/A 02MAY2025	300,000	304,728	0.35%
CIFI HLDGS GROUP CO LTD 5.95% S/A 20OCT2025	700,000	741,846	0.86%
COUNTRY GARDEN HLDGS CO LTD 5.4% S/A 27MAY2025	300,000	322,077	0.38%
COUNTRY GARDEN HLDGS CO LTD 7.125% S/A 27JAN2022	300,000	309,084	0.36%
EHY CAR SERVICES LTD 7.75% S/A 14NOV2024	600,000	621,714	0.72%
FOXCONN FAR EAST LTD 2.25% S/A 23SEP2021	520,000	521,560	0.61%
GREENTOWN CHINA HLDGS LTD 5.65% S/A 13JUL2025	300,000	311,358	0.36%
KAISA GROUP HLDGS LTD 6.5% S/A 07DEC2021	500,000	501,760	0.58%
LOGAN GROUP CO LTD 4.25% S/A 12JUL2025	500,000	495,245	0.58%
LOGAN GROUP CO LTD 4.7% S/A 06JUL2026	600,000	600,000	0.70%
MIZUHO FINANCIAL GROUP CAYMAN 2 LTD 4.2% S/A 18JUL2022	500,000	518,705	0.60%
POWERLONG REAL ESTATE HLDGS LTD 3.9% S/A 13APR2022	500,000	499,645	0.58%
SEAZEN GROUP LTD 6% S/A 12AUG2024	300,000	312,975	0.36%
SHIMAO GROUP HLDGS LTD 4.6% S/A 13JUL2030	300,000	304,437	0.35%
SHIMAO PROPERTY HLDGS LTD 4.75% S/A 03JUL2022	685,000	692,288	0.81%
SHIMAO PROPERTY HLDGS LTD 6.375% S/A 15OCT2021	300,000	303,423	0.35%
SUNAC CHINA HLDGS LTD 6.65% S/A 03AUG2024	300,000	301,143	0.35%
SUNAC CHINA HLDGS LTD 7.35% S/A 19JUL2021	500,000	500,975	0.58%
SUNAC CHINA HLDGS LTD 8.35% S/A 19APR2023	500,000	518,135	0.60%
TIMES CHINA HLDGS LTD 5.3% S/A 20APR2022	500,000	504,885	0.59%
TIMES CHINA HLDGS LTD 5.55% S/A 04JUN2024	400,000	401,164	0.47%
TIMES CHINA HLDGS LTD 6.75% S/A 08JUL2025	250,000	253,870	0.30%
VALE OVERSEAS LTD 3.75% S/A 08JUL2030	300,000	319,602	0.37%
ZHENRO PROPERTIES GROUP LTD 5.95% S/A 18NOV2021	200,000	200,500	0.23%
ZHENRO PROPERTIES GROUP LTD 5.98% S/A 13APR2022	300,000	300,600	0.35%
ZHENRO PROPERTIES GROUP LTD 9.15% S/A 06MAY2023	300,000	312,429	0.36%

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

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2021

	Nominal value USD	Fair value USD	% of net asset
DEBT SECURITIES (Continued)			
CHINA			
BANK OF CHINA LTD 3.6% A PERP	400,000	414,092	0.48%
BANK OF CHINA LTD 5% S/A 13NOV2024 REGS	500,000	558,115	0.65%
BANK OF COMMUNICATIONS CO LTD 3.8% A PERP	300,000	311,097	0.36%
CHENGDU TIANFU NEW AREA INVESTMENT GROUP CO LTD 4.65% S/A 07MAY2024	400,000	421,636	0.49%
CHINA MERCHANTS SECURITIES CO LTD 2.625% S/A 21JAN2023	300,000	305,079	0.36%
CNPC GENERAL CAPITAL LTD 3.95% S/A 19APR2022 REGS	1,000,000	1,024,600	1.20%
POSTAL SAVINGS BANK OF CHINA CO LTD 4.5% A PERP	800,000	821,096	0.96%
SHAOXING SHANGYU STATE-OWNED CAPITAL INVESTMENT OPERATION CO LTD 4.18% S/A 04DEC2022	400,000	410,012	0.48%
SHENZHEN EXPRESSWAY CO LTD 2.875% S/A 18JUL2021	1,000,000	1,000,580	1.17%
SICHUAN RAILWAY INVESTMENT GROUP CO LTD 3.8% S/A 27JUN2022	550,000	560,731	0.65%
WUHAN METRO GROUP CO LTD 5.98% S/A PERP	200,000	203,674	0.24%
XIAN MUNICIPAL INFRASTRUCTURE CONSTRUCTION INVESTMENT GROUP CO LTD 4% S/A 24JUN2022	500,000	509,145	0.59%
FRANCE			
CNP ASSURANCES 4.875% S/A PERP	400,000	420,740	0.49%
CREDIT AGRICOLE SA 6.875% S/A PERP REGS	500,000	561,535	0.65%
SOCIETE GENERALE SA 5.375% S/A PERP REGS	200,000	212,658	0.25%
GERMANY			
ALLIANZ SE 3.5% A PERP	400,000	414,324	0.48%
HONG KONG			
BANK OF EAST ASIA LTD 5.825% S/A PERP	200,000	216,058	0.25%
CHINA TAIPING NEW HORIZON LTD 6% S/A 18OCT2023	1,036,000	1,134,265	1.33%
CNAC HK FINBRIDGE CO LTD 3.5% S/A 19JUL2022	500,000	510,900	0.59%
FAR EAST HORIZON LTD 2.625% S/A 03MAR2024	500,000	500,880	0.58%
GEMDALE EVER PROSPERITY INVESTMENT LTD 6% S/A 06SEP2021	500,000	504,655	0.59%
GLP CHINA HLDGS LTD 2.95% S/A 29MAR2026	500,000	507,260	0.59%
GUOTAI JUNAN INTL HLDGS LTD 2% S/A 03MAR2026	700,000	698,236	0.81%
HERO ASIA INVESTMENT LTD 1.5% S/A 18NOV2023	600,000	599,760	0.70%

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

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2021

	Nominal value USD	Fair value USD	% of net asset
DEBT SECURITIES (Continued)			
HONG KONG (Continued)			
HUATONG INTL INVESTMENT HLDGS CO LTD 2.98% S/A 04MAR2024	500,000	490,250	0.57%
MCC HLDG HONG KONG CORP LTD 3.25% S/A PERP	200,000	202,764	0.24%
INDIA			
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD 4.2% S/A 04AUG2027 REGS	600,000	627,156	0.73%
EXPORT-IMPORT BANK OF INDIA 4% S/A 14JAN2023 REGS	500,000	522,205	0.61%
JSW HYDRO ENERGY LTD 4.125% S/A 18MAY2031 REGS	300,000	304,734	0.35%
REC LTD 4.75% S/A 19MAY2023 REGS	300,000	316,179	0.37%
INDONESIA			
INDONESIA ASAHAN ALUMINIUM PERSERO 4.75% S/A 15MAY2025 REGS	200,000	220,340	0.26%
PAKUWON JATI TBK 4.875% S/A 29APR2028	300,000	313,341	0.36%
PERTAMINA PERSERO 1.4% S/A 09FEB2026 REGS	500,000	491,085	0.57%
PERUSAHAAN LISTRIK NEGARA 5.5% S/A 22NOV2021 REGS	500,000	509,410	0.59%
JAPAN			
RAKUTEN GROUP INC 5.125% S/A PERP REGS	300,000	311,877	0.36%
RAKUTEN GROUP INC 6.25% S/A PERP REGS	400,000	433,056	0.50%
SUMITOMO CORP 1.55% S/A 06JUL2026	500,000	499,160	0.58%
SUMITOMO MITSUI FINANCIAL GROUP INC 1.474% S/A 08JUL2025	500,000	505,945	0.59%
SUMITOMO MITSUI FINANCIAL GROUP INC 2.696% S/A 16JUL2024	1,000,000	1,056,390	1.24%
KOREA			
GS CALTEX CORP 1.625% S/A 27JUL2025	400,000	402,172	0.47%
HANA BANK 1.25% S/A 16DEC2026 REGS	400,000	396,824	0.46%
HYUNDAI CAPITAL SERVICES INC 1.25% S/A 08FEB2026 REGS	300,000	295,482	0.34%
KIA CORP 1% S/A 16APR2024 REGS	300,000	301,044	0.35%
KOREA DEVELOPMENT BANK 0.5% S/A 27OCT2023	400,000	399,964	0.47%
KOREA LAND & HOUSING CORP 0.625% S/A 03NOV2023	300,000	300,276	0.35%
SK HYNIX INC 1% S/A 19JAN2024 REGS	300,000	299,031	0.35%

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

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2021

	Nominal value USD	Fair value USD	% of net asset
DEBT SECURITIES (Continued)			
LUXEMBOURG			
SPIC LUXEMBOURG LATIN AMERICA RENEWABLE ENERGY INVESTMENT CO SARL 4.25% S/A 30OCT2021	500,000	504,515	0.59%
SWISS RE FINANCE LUXEMBOURG SA 4.25% A PERP	200,000	211,888	0.25%
MEXICO			
INDUSTRIAS PENOLES SAB DE CV 4.15% S/A 12SEP2029 REGS	300,000	325,974	0.38%
NEMAK SAB DE CV 3.625% S/A 28JUN2031 REGS	200,000	201,236	0.23%
OMAN			
OQ SAOC 5.125% S/A 06MAY2028 REGS	300,000	302,592	0.35%
PHILIPPINES			
PHILIPPINE GOVERNMENT INTL BOND 3.2% S/A 06JUL2046	200,000	198,298	0.23%
SMC GLOBAL POWER HLDGS CORP 7% S/A PERP	300,000	317,871	0.37%
RUSSIAN FEDERATION			
SEVERSTAL OAO VIA STEEL CAPITAL SA 3.15% S/A 16SEP2024 REGS	200,000	208,978	0.24%
SAUDI ARABIA			
SAUDI ARABIAN OIL CO 1.25% S/A 24NOV2023 REGS	350,000	353,892	0.41%
SAUDI ARABIAN OIL CO 1.625% S/A 24NOV2025 REGS	400,000	403,984	0.47%
SINGAPORE			
BOC AVIATION LTD 2.75% S/A 02DEC2023	700,000	724,395	0.84%
OVERSEA-CHINESE BANKING CORP LTD 1.832% S/A 10SEP2030 REGS	200,000	199,906	0.23%
OVERSEA-CHINESE BANKING CORP LTD 4.25% S/A 19JUN2024 REGS	500,000	544,680	0.63%

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

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2021

	Nominal value USD	Fair value USD	% of net asset
DEBT SECURITIES (Continued)			
SPAIN			
BANCO SANTANDER SA 4.75% Q PERP	400,000	406,076	0.47%
SUPRA-NATL			
EASTERN AND SOUTHERN AFRICAN TRADE AND DEVELOPMENT BANK 4.125% S/A 30JUN2028	300,000	299,658	0.35%
THAILAND			
EXPORT-IMPORT BANK OF THAILAND 3M L+0.9% Q 20NOV2023	200,000	201,288	0.23%
GC TREASURY CENTER CO LTD 4.25% S/A 19SEP2022 REGS	800,000	830,256	0.97%
TMB BANK PCL/CAYMAN ISLANDS 3.108% S/A 01OCT2021	600,000	602,658	0.70%
TURKEY			
ANADOLU EFES BIRACILIK VE MALT SANAYII AS 3.375% S/A 29JUN2028 REGS	800,000	802,344	0.93%
UAE			
ABU DHABI GOVT INTL BOND 0.75% S/A 02SEP2023 REGS	500,000	503,635	0.59%
UNITED KINGDOM			
HSBC HLDGS PLC 4% S/A PERP	400,000	407,936	0.47%
UNITED STATES			
AIR LEASE CORP 2.875% S/A 15JAN2026	200,000	210,324	0.24%
BOC AVIATION USA CORP 1.625% S/A 29APR2024 REGS	300,000	302,199	0.35%
DAE FUNDING LLC 1.55% S/A 01AUG2024 REGS	200,000	199,386	0.23%
DXC TECHNOLOGY CO 4.125% S/A 15APR2025	500,000	549,540	0.64%
SK BATTERY AMERICA INC 1.625% S/A 26JAN2024	300,000	300,564	0.35%
SOUTHERN CO 3.75% S/A 15SEP2051	700,000	708,750	0.83%
US TREASURY N/B 0.125% S/A 30JUN2023	1,000,000	997,520	1.17%

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

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2021

	Nominal value USD	Fair value USD	% of net asset
DEBT SECURITIES (Continued)			
VIRGIN ISL, BT			
BLUESTAR FINANCE HLDGS LTD 3.5% S/A 30SEP2021	1,000,000	1,004,610	1.18%
BLUESTAR FINANCE HLDGS LTD 3.875% S/A PERP	300,000	305,244	0.36%
CAS CAPITAL NO 1 LTD 4% S/A PERP	300,000	302,070	0.35%
CHAMPION PATH HLDGS LTD 4.5% S/A 27JAN2026	600,000	624,726	0.73%
CHAMPION SINCERITY HLDGS LTD 8.125% S/A PERP	400,000	412,420	0.48%
CHINA HUANENG GROUP HONG KONG TREASURY MANAGEMENT HLDGS LTD 3.08% S/A PERP	300,000	306,861	0.36%
CHOUZHOU INTL INVESTMENT LTD 3.15% S/A 11AUG2023	500,000	507,140	0.59%
CICC HONG KONG FINANCE 2016 MTN LTD 1.75% S/A 10AUG2023	400,000	402,740	0.47%
CLP POWER HK FIN 4.75% S/A 12JUL2021	600,000	600,612	0.70%
EASY TACTIC LTD 11.75% S/A 02AUG2023	300,000	295,629	0.34%
FORTUNE STAR BVI LTD 5% S/A 18MAY2026	250,000	253,633	0.30%
FORTUNE STAR BVI LTD 5.95% S/A 19OCT2025	500,000	526,500	0.61%
FUTURE DIAMOND LTD 5.45% S/A 27OCT2021	500,000	503,575	0.59%
GUOHUI INTL BVI CO LTD 4.37% S/A 09JUL2022	500,000	506,395	0.59%
HUARONG FINANCE 2019 CO LTD 3.75% S/A 29MAY2024	200,000	148,904	0.17%
HUARONG FINANCE 2019 CO LTD 3M L+1.125% Q 24FEB2023	200,000	148,888	0.17%
LEGEND FORTUNE LTD 1.375% S/A 02JUN2024	500,000	500,645	0.58%
MINMETALS BOUNTEOUS FINANCE BVI LTD 3.375% S/A PERP	300,000	308,376	0.36%
NEW METRO GLOBAL LTD 4.8% S/A 15DEC2024	400,000	403,184	0.47%
PEAK RE BVI HLDG LTD 5.35% S/A PERP	500,000	530,495	0.62%
SINOPEC GROUP OVERSEAS DEVELOPMENT 2017 LTD 3% S/A 12APR2022 REGS	1,000,000	1,017,560	1.19%
STANDARD CHARTERED PLC 6% S/A PERP	300,000	330,246	0.38%
TAIHU PEARL ORIENTAL CO LTD 3.15% S/A 30JUL2023	200,000	201,954	0.24%
VERTEX CAPITAL INVESTMENT LTD 4.75% S/A 03APR2024	800,000	848,096	0.99%
WEALTH DRIVEN LTD 5.5% S/A 17AUG2023	200,000	201,850	0.24%
YILI HLDG INVESTMENT LTD 1.625% S/A 19NOV2025	500,000	497,535	0.58%
ZHEJIANG BARON BVI CO 2.8% S/A 29SEP2023	200,000	200,488	0.23%
ZHONGYUAN SINCERE INVESTMENT CO LTD 4.25% S/A 28JUN2024	500,000	520,620	0.61%
AUSTRALIA			
SCENTRE GROUP TRUST 2 4.75% S/A 24SEP2080 REGS	500,000	533,780	0.62%

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

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2021

	Nominal value USD	Fair value USD	% of net asset
DEBT SECURITIES (Continued)			
BERMUDA			
AIRCASTLE LTD 5.25% S/A 11AUG2025 REGS	500,000	560,170	0.65%
UNITED KINGDOM			
WEIR GROUP PLC 2.2% S/A 13MAY2026 REGS	200,000	199,548	0.23%
COLLECTIVE INVESTMENT SCHEMES			
HONG KONG			
CHINAAMC SELECT ASIA BOND FUND-I ACC USD	369,818	3,734,350	4.36%
CHINAAMC SELECT MONEY MARKET FUND-I HKD	99,272	128,783	0.15%
Total investment portfolio (cost: USD62,037,360.87)		<u>64,592,727</u>	<u>75.21%</u>
Other assets		21,294,177	24.79%
Total net assets as at 30 June 2021		<u>85,886,904</u>	<u>100.00%</u>

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

DISTRIBUTION DISCLOSURE (UNAUDITED)

For the period from 1 January 2021 to 30 June 2021

The Manager may in its absolute discretion distribute income to unitholders at such time or times as it may determine in each financial period or determine that no distribution shall be made in any financial period. The amount to be distributed to unitholders, if any, may be paid out of capital or effectively paid out of capital of the Sub-Fund.

The Sub-Fund did not make any distribution during the periods ended 30 June 2021 and 30 June 2020.

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

RECONCILIATION OF NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)

30 June 2021

USD

Net assets attributable to unitholders (calculated in accordance with Explanatory Memorandum)	80,874,947
Adjustment for preliminary expenses	(15,590)
Adjustment for unsettled capital transactions	<u>5,027,547</u>

Net assets attributable to unitholders (calculated in accordance with International Financial Reporting Standards)	<u>85,886,904</u>
---	-------------------

Net assets attributable to unitholders (per unit) (calculated in accordance with Explanatory Memorandum)	
- Class I HKD	HKD 10.7143
- Class I USD	USD 11.5302
- Class A USD	USD 10.9038
- Class A HKD	HKD 10.8265
- Class A CNY	CNY 10.1515
- Class I DIST USD	<u>-</u>

Net assets attributable to unitholders (per unit) (calculated in accordance with International Financial Reporting Standards)	
- Class I HKD	HKD 10.7123
- Class I USD	USD 11.5280
- Class A USD	USD 10.9017
- Class A HKD	HKD 10.8244
- Class A CNY	CNY 10.1495
- Class I DIST USD	<u>-</u>

