

ChinaAMC Select Fund  
**ChinaAMC Select Asia Bond Fund**

Unaudited Semi-Annual Report

For the period from  
1 January 2021 to 30 June 2021



UNAUDITED SEMI-ANNUAL REPORT

CHINAAMC SELECT ASIA BOND 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 ASIA BOND FUND  
(a sub-fund of ChinaAMC Select Fund)

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**IMPORTANT:**

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

<http://www.chinaamc.com.hk/en/products/public-fund/chinaamc-select-asia-bond-fund/documents.html>

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

CHINAAMC SELECT ASIA BOND 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

**TRUSTEE, ADMINISTRATOR AND REGISTRAR**

BOCI-Prudential Trustee Limited  
Suites 1501-1507 & 1513-1516, 15/F  
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Taikoo Shing, Hong Kong

**DIRECTORS OF THE MANAGER**

Yang Minghui  
Li Yimei  
Gan Tian  
Li Fung Ming

**AUDITOR**

Ernst & Young  
22/F, CITIC Tower  
1 Tim Mei Avenue  
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**LEGAL ADVISER TO THE MANAGER**

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

**CUSTODIAN**

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

CHINAAMC SELECT ASIA BOND FUND  
(a sub-fund of ChinaAMC Select Fund)

REPORT OF THE MANAGER TO THE UNITHOLDERS

**Introduction**

ChinaAMC Select Asia Bond 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 long term return by investing primarily (i.e. not less than 70% of the net asset value of the Sub-Fund) in fixed income and debt instruments issued or guaranteed by issuers domiciled in Asia and whose predominant business, in the opinion of the Manager, China Asset Management (Hong Kong) Limited, will benefit from or is related to the economic growth in Asia.

**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 ASIA BOND FUND  
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF 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
<b>INCOME</b>		
Interest income on financial assets at fair value through profit or loss	419,241	240,945
Interest income on bank deposits	5	4
	<u>419,246</u>	<u>240,949</u>
<b>EXPENSES</b>		
Management fee	( 79,365)	( 28,106)
Trustee fee	( 18,071)	( 18,000)
Custodian fee and bank charges	( 36,999)	( 27,366)
Auditors' remuneration	( 7,873)	( 7,692)
Transaction handling fee	( 23,440)	( 16,180)
Legal and professional fees	( 68)	( 7,384)
Other expenses	( 5,398)	( 2,990)
	<u>( 171,214)</u>	<u>( 107,718)</u>
<b>FINANCE COSTS</b>		
Distribution to unitholders		
– Class I-DIST-USD	( 27,677)	-
– Class I-DIST-HKD	( 32,248)	-
– Class A-DIST-USD	( 127,691)	-
	<u>( 187,616)</u>	<u>-</u>
<b>PROFIT BEFORE INVESTMENT AND EXCHANGE DIFFERENCES</b>	<b>60,416</b>	<b>133,231</b>
<b>INVESTMENT GAINS AND EXCHANGE DIFFERENCES</b>		
Net gain on financial assets at fair value through profit or loss	474,550	821,816
Net foreign exchange loss	(215)	( 781)
	<u>474,335</u>	<u>821,035</u>
<b>PROFIT BEFORE TAX</b>	<b>534,751</b>	<b>954,266</b>
Withholding tax	(533)	-
<b>INCREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b><u>534,218</u></b>	<b><u>954,266</u></b>

CHINAAMC SELECT ASIA BOND FUND  
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STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2021

	30 June 2021 (Unaudited) USD	31 December 2020 (Audited) USD
<b>ASSETS</b>		
Financial assets at fair value through profit or loss	33,969,204	11,904,016
Interest receivable	326,060	161,962
Amounts due from brokers	6,402,780	-
Subscription receivable	1,680,712	155,942
Cash and cash equivalents	3,651,589	696,384
<b>TOTAL ASSETS</b>	<b>46,030,345</b>	<b>12,918,304</b>
<b>LIABILITIES</b>		
Management fee payable	79,364	39,120
Trustee fee payable	3,071	3,000
Amounts due to brokers	10,233,814	-
Accrued expenses and other payables	13,436	15,941
Redemption payable	1,402,772	406,016
<b>TOTAL LIABILITIES EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>11,732,457</b>	<b>464,077</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>34,297,888</b>	<b>12,454,227</b>
<b>TOTAL LIABILITIES</b>	<b>46,030,345</b>	<b>12,918,304</b>
	Units	Units
<b>Number of units in issue</b>		
- Class I-DIST-USD	182,007.78	381,557.43
- Class I-DIST-HKD	1,560,000.00	1,560,000.00
- Class I-ACC-USD	776,158.85	-
- Class I-ACC-HKD	149,999.50	-
- Class A-DIST-USD	1,107,496.08	280,729.39
- Class A-ACCT-HKD	2,589,940.36	131,007.20
<b>Net asset value per unit</b>		
- Class I-DIST-USD	USD 14.2127	USD 13.6867
- Class I-DIST-HKD	HKD 14.8758	HKD 14.3002
- Class I-ACC-USD	USD 10.0978	-
- Class I-ACC-HKD	HKD 9.9993	-
- Class A-DIST-USD	USD 15.4138	USD 14.8877
- Class A-ACCT-HKD	HKD 10.8603	HKD 10.3584

Note: The unaudited interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") 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 ASIA BOND 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

	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
Net assets attributable to unitholders at the beginning of the period	12,454,227	7,011,540
Subscription of units		
- Class I-DIST-USD	627,678	2,076,040
- Class I-ACC-USD	7,800,000	722,377
- Class I-ACC-HKD	193,232	-
- Class A-DIST-USD	23,763,218	2,901,042
- Class A-ACCT-HKD	4,050,277	-
	<u>36,434,405</u>	<u>5,699,459</u>
Redemption of units		
- Class I-DIST-USD	( 3,368,990)	( 330,855)
- Class I-ACC-USD	-	( 838,432)
- Class A-DIST-USD	( 11,113,973)	( 2,366,030)
- Class A-ACCT-HKD	( 641,999)	-
	<u>( 15,124,962)</u>	<u>( 3,535,317)</u>
Total comprehensive income	<u>534,218</u>	<u>954,266</u>
Net assets attributable to unitholders at the end of the period	<u><u>34,297,888</u></u>	<u><u>10,129,948</u></u>



CHINAAMC SELECT ASIA BOND FUND  
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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)

For the period from 1 January 2021 to 30 June 2021

	For the period from 1 January 2021 to 30 June 2021 (Unaudited) Units	For the period from 1 January 2020 to 30 June 2020 (Unaudited) Units
Number of units in issue at the beginning of the period		
- Class I-DIST-USD	381,557.43	235,960.58
- Class I-DIST-HKD	1,560,000.00	2,472,184.58
- Class A-DIST-USD	280,729.39	59,917.44
- Class A-ACCT-HKD	131,007.20	-
	<u>2,535,294.02</u>	<u>2,768,062.60</u>
Number of units issued during the period		
- Class I-DIST-USD	44,780.13	171,539.41
- Class I-DIST-HKD	-	508,975.24
- Class I-ACC-USD	776,158.85	-
- Class I-ACC-HKD	149,999.50	-
- Class A-DIST-USD	1,562,223.36	234,806.89
- Class A-ACCT-HKD	2,926,961.87	-
	<u>5,460,123.71</u>	<u>915,321.54</u>
Number of units redeemed during the period		
- Class I-DIST-USD	( 244,329.78)	( 27,000.00)
- Class I-DIST-HKD	-	( 521,401.53)
- Class A-DIST-USD	( 735,456.66)	( 197,884.97)
- Class A-ACCT-HKD	( 468,028.71)	-
	<u>( 1,447,815.15)</u>	<u>( 746,286.50)</u>
Number of units in issue at the end of the period		
- Class I-DIST-USD	182,007.78	380,499.99
- Class I-DIST-HKD	1,560,000.00	2,459,758.29
- Class I-ACC-USD	776,158.85	-
- Class I-ACC-HKD	149,999.50	-
- Class A-DIST-USD	1,107,496.09	96,839.36
- Class A-ACCT-HKD	2,589,940.36	-
	<u>6,365,602.58</u>	<u>2,937,097.64</u>

CHINAAMC SELECT ASIA BOND FUND  
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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
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	534,751	954,266
Adjustments for:		
Increase in financial assets at fair value through profit or loss	( 22,065,188)	( 3,436,319)
Increase in interest receivable	( 164,098)	( 31,459)
Increase in prepayments	-	( 171)
Increase in amounts due from brokers	( 6,402,780)	( 3,236,808)
Increase in management fee payable	40,244	14,259
Increase in trustee fee payable	71	94
Increase in amount due to brokers	10,233,814	4,945,692
Decrease in other expenses and payables	( 2,505)	( 14,680)
Cash used in operations	( 17,825,691)	( 805,126)
Tax paid	( 533)	-
Net cash flows used in operating activities	<u>( 17,826,224)</u>	<u>( 805,126)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of units	34,909,635	5,820,243
Payments on redemption of units	( 14,128,206)	( 3,656,335)
Net cash flows generated from financing activities	<u>20,781,429</u>	<u>2,163,908</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>2,955,205</b>	<b>1,358,782</b>
Cash and cash equivalents at the beginning of the period	<u>696,384</u>	<u>454,230</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b><u>3,651,589</u></b>	<b><u>1,813,012</u></b>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Cash at banks	<u>3,651,589</u>	<u>1,813,012</u>
Net cash used in operating activities includes:		
Interest income on bank deposits	<u>5</u>	<u>4</u>

CHINAAMC SELECT ASIA BOND FUND  
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PERFORMANCE TABLE (UNAUDITED)

Net assets attributable to unitholders

(calculated in accordance with International Financial Reporting Standards)

	Net asset value per unit	Net asset value USD
As at 30 June 2021 (Unaudited)		
- Class I-DIST-USD	USD 14.2127	2,586,820
- Class I-DIST-HKD	HKD 14.8758	2,988,068
- Class I-ACC-USD	USD 10.0978	7,837,478
- Class I-ACC-HKD	HKD 9.9993	193,128
- Class A-DIST-USD	USD 15.4138	17,070,669
- Class A-ACCT-HKD	HKD 10.8603	3,621,725
As at 31 December 2020 (Audited)		
- Class I-DIST-USD	USD 13.6867	5,222,276
- Class I-DIST-HKD	HKD 14.3002	2,877,510
- Class A-DIST-USD	USD 14.8877	4,179,401
- Class A-ACCT-HKD	HKD 10.3584	175,040
As at 31 December 2019 (Audited)		
- Class I-DIST-USD	USD 11.0470	2,606,654
- Class I-DIST-HKD	HKD 11.5928	3,680,571
- Class A-DIST-USD	USD 12.0886	724,315
As at 31 December 2018 (Audited)		
- Class I-DIST-USD		
- Class I-DIST-HKD	HKD 9.7328	1,938,596
- Class A-DIST-USD	USD 10.1511	198,290

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PERFORMANCE TABLE (UNAUDITED) (continued)

Highest issue price and lowest redemption price per unit<sup>1</sup>

	Highest issue price per unit	Lowest redemption price per unit
For the period from 1 January 2021 to 30 June 2021 (Unaudited)		
- Class I-DIST-USD	USD 14.2723	USD 13.6123
- Class I-DIST-HKD	HKD 14.9246	HKD 14.2271
- Class I-ACC-USD	USD 10.1035	USD 10.0000
- Class I-ACC-HKD	HKD 10.0001	HKD 9.9993
- Class A-DIST-USD	USD 15.4832	USD 14.8038
- Class A-ACCT-HKD	HKD 10.8614	HKD 10.3034
For the year ended 31 December 2020 (Audited)		
- Class I-DIST-USD	USD 13.8190	USD 9.6549
- Class I-DIST-HKD	HKD 14.4366	HKD 10.0912
- Class A-DIST-USD	USD 15.0357	USD 10.5508
- Class A-ACCT-HKD	HKD 10.3584	HKD 10.0000
For the year ended 31 December 2019 (Audited)		
- Class I-DIST-USD	USD 11.0627	USD 10.8909
- Class I-DIST-HKD	HKD 11.6093	HKD 9.8232
- Class A-DIST-USD	USD 12.1090	USD 10.2454
For the year ended 31 December 2018 (Audited)		
- Class I-DIST-USD	USD 11.1575	USD 10.7150
- Class I-DIST-HKD	HKD 10.0135	HKD 9.6441
- Class A-DIST-USD	USD 10.5168	USD 10.0665
For the year ended 31 December 2017 (Audited)		
- Class I-DIST-USD	USD 11.0803	USD 10.1078
- Class A-DIST-USD	USD 10.4487	USD 9.9955
Period from 30 September 2016 (date of inception) to 31 December 2016 (Audited)		
- Class I-DIST-USD	USD 10.1099	USD 9.9943

<sup>1</sup> Past performance figures shown are not indicative of the future performance of the Sub-Fund.

CHINAAMC SELECT ASIA BOND FUND  
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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	
<b>Debt Securities</b>					
AAC TECHNOLOGIES HLDGS INC 2.625% S/A 02JUN2026	-	500,000	-	-	500,000
AAC TECHNOLOGIES HLDGS INC 3.75% S/A 02JUN2031	-	300,000	-	(300,000)	-
ABU DHABI PORTS CO PJSC 2.5% S/A 06MAY2031	-	500,000	-	(500,000)	-
AC ENERGY FINANCE INTL LTD 5.1% S/A PERP	300,000	-	-	-	300,000
ADANI INTL CONTAINER TERMINAL PVT LTD 3% S/A 16FEB2031 REGS	400,000	300,000	-	(700,000)	-
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD 3.1% S/A 02FEB2031 REGS	-	1,000,000	-	(1,000,000)	-
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD 4.2% S/A 04AUG2027 REGS	-	500,000	-	(200,000)	300,000
AGILE GROUP HLDGS LTD 6.7% S/A 07MAR2022	200,000	-	-	(200,000)	-
AI CANDELARIA SPAIN SLU 5.75% S/A 15JUN2033 REGS	-	300,000	-	(300,000)	-
AIA GROUP LTD 2.7% S/A PERP	-	550,000	-	(550,000)	-
AIA GROUP LTD 3.2% S/A 16SEP2040 REGS	200,000	-	-	(200,000)	-
AIRPORT AUTHORITY HONG KONG 1.625% S/A 04FEB2031 REGS	-	300,000	-	(300,000)	-
AIRPORT AUTHORITY HONG KONG 2.4% S/A PERP	200,000	-	-	(200,000)	-
AIRPORT AUTHORITY HONG KONG 2.625% S/A 04FEB2051 REGS	-	1,300,000	-	(1,300,000)	-
ALIBABA GROUP HLDG LTD 2.125% S/A 09FEB2031	-	900,000	-	(900,000)	-
ALIBABA GROUP HLDG LTD 3.25% S/A 09FEB2061	-	500,000	-	(500,000)	-
ALLY FINANCIAL INC 4.7% Q PERP	-	600,000	-	(600,000)	-
ALPEK SAB DE CV 3.25% S/A 25FEB2031 REGS	-	1,000,000	-	(1,000,000)	-
AMC NETWORKS INC 4.25% S/A 15FEB2029	-	200,000	-	(200,000)	-
ANADOLU EFES BIRACILIK VE MALT SANAYII AS 3.375% S/A 29JUN2028 REGS	-	1,200,000	-	(700,000)	500,000
ANGLOGOLD ASHANTI HLDGS PLC 3.75% S/A 01OCT2030	200,000	-	-	(200,000)	-
ARES FINANCE CO III LLC 4.125% S/A 30JUN2051 REGS	-	300,000	-	(300,000)	-
ASAHI MUTUAL LIFE INSURANCE CO 4.1% S/A PERP	-	900,000	-	(900,000)	-
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/UK 6.75% S/A PERP REGS	200,000	-	-	-	200,000
B2W DIGITAL LUX SARL 4.375% S/A 20DEC2030 REGS	200,000	-	-	(200,000)	-
BANCO DAVIVIENDA SA 6.65% S/A PERP REGS	-	200,000	-	(200,000)	-
BANCO DE CREDITO DEL PERU 3.25% S/A 30SEP2031 REGS	-	1,000,000	-	(1,000,000)	-
BANCO SANTANDER SA 2.749% S/A 03DEC2030	400,000	-	-	(400,000)	-
BANCO SANTANDER SA 2.958% S/A 25MAR2031	-	1,000,000	-	(1,000,000)	-
BANCO SANTANDER SA 4.75% Q PERP	-	1,400,000	-	(1,000,000)	400,000
BANCO SANTANDER SA 7.5% Q PERP	200,000	-	-	(200,000)	-
BANK MANDIRI PERSERO TBK 2% S/A 19APR2026	-	500,000	-	(500,000)	-
BANK OF COMMUNICATIONS HONG KONG LTD 2.304% S/A 08JUL2031	-	250,000	-	-	250,000
BANK OF EAST ASIA LTD 5.825% S/A PERP	400,000	-	-	(400,000)	-
BCEG HONGKONG CO LTD 2.22% S/A 02JUL2026	-	800,000	-	(400,000)	400,000
BNP PARIBAS SA 4.625% S/A PERP REGS	-	1,700,000	-	(1,400,000)	300,000
BNP PARIBAS SA 6.625% S/A PERP REGS	200,000	-	-	(200,000)	-

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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	
<b>Debt Securities</b>					
BOC AVIATION LTD 1.75% S/A 21JAN2026	-	300,000	-	(300,000)	-
BOC AVIATION USA CORP 1.625% S/A 29APR2024 REGS	-	500,000	-	(500,000)	-
BOCOM INTL BLOSSOM LTD 1.75% S/A 28JUN2026	-	500,000	-	(500,000)	-
BP CAPITAL MARKETS PLC 4.875% S/A PERP	-	200,000	-	-	200,000
BPCE SA 2.277% S/A 20JAN2032 REGS	-	400,000	-	(400,000)	-
BRAZILIAN GOVERNMENT INTL BOND 3.75% S/A 12SEP2031	-	800,000	-	(800,000)	-
BROADCOM INC 1.95% S/A 15FEB2028 REGS	-	400,000	-	(400,000)	-
BROADCOM INC 3.75% S/A 15FEB2051 REGS	-	400,000	-	(400,000)	-
BUKIT MAKMUR MANDIRI UTAMA 7.75% S/A 10FEB2026 REGS	-	600,000	-	(200,000)	400,000
CATHAY PACIFIC MTN FINANCING HK LTD 4.875 S/A 17AUG2026	-	500,000	-	-	500,000
CEMEX SAB DE CV 3.875% S/A 11JUL2031 REGS	-	900,000	-	(900,000)	-
CENTRAL CHINA REAL ESTATE LTD 6.75% S/A 08NOV2021	-	200,000	-	(200,000)	-
CENTRAL CHINA REAL ESTATE LTD 6.875% S/A 08AUG2022	-	200,000	-	(200,000)	-
CENTRAL CHINA REAL ESTATE LTD 7.65% S/A 27AUG2023	-	300,000	-	(300,000)	-
CENTRAL CHINA REAL ESTATE LTD 7.9% S/A 07NOV2023	400,000	-	-	(400,000)	-
CENTRAL JAPAN RAILWAY CO 2.2% S/A 02OCT2024	-	600,000	-	(600,000)	-
CHAMPION PATH HLDGS LTD 4.85% S/A 27JAN2028	-	200,000	-	(200,000)	-
CHARLES SCHWAB CORP 4% Q PERP	200,000	-	-	(200,000)	-
CHEUNG KONG INFRASTRUCTURE FINANCE BVI LTD 4.2% S/A PERP	-	200,000	-	(200,000)	-
CHINA AOYUAN GROUP LTD 5.88% S/A 01MAR2027	-	400,000	-	(400,000)	-
CHINA AOYUAN GROUP LTD 6.35% S/A 08FEB2024	-	200,000	-	(200,000)	-
CHINA AOYUAN GROUP LTD 7.95% S/A 19FEB2023	-	200,000	-	(200,000)	-
CHINA CINDA 2020 I MANAGEMENT LTD 1.875% S/A 20JAN2026	-	500,000	-	(500,000)	-
CHINA CINDA 2020 I MANAGEMENT LTD 3% S/A 20JAN2031	-	200,000	-	(200,000)	-
CHINA HONGQIAO GROUP LTD 6.25% S/A 08JUN2024	-	2,000,000	-	(1,000,000)	1,000,000
CHINA HONGQIAO GROUP LTD 7.125% S/A 22JUL2022	200,000	-	-	(200,000)	-
CHINA HUANENG GROUP HONG KONG TREASURY MANAGEMENT HLDG LTD 2.7% S/A 20JAN2031	-	1,000,000	-	(1,000,000)	-
CHINA OIL AND GAS GROUP LTD 4.7% S/A 30JUN2026	-	1,000,000	-	(500,000)	500,000
CHINA OVERSEAS GRAND OCEANS FINANCE IV CAYMAN LTD 2.45% S/A 09FEB2026	-	500,000	-	(500,000)	-
CHINA SCE GROUP HLDGS LTD 5.95% S/A 29SEP2024	-	1,300,000	-	(1,000,000)	300,000
CHINA SCE GROUP HLDGS LTD 7% S/A 02MAY2025	-	300,000	-	-	300,000
CHINA WATER AFFAIRS GROUP LTD 4.85% S/A 18MAY2026	-	700,000	-	-	700,000
CHINA ZHESHANG BANK CO LTD/HONG KONG 1.1% S/A 16MAR2024	-	1,000,000	-	(1,000,000)	-
CHINALCO CAPITAL HLDGS LTD 2.125% S/A 03JUN2026	-	1,000,000	-	(500,000)	500,000
CHONGQING ENERGY INVESTMENT GROUP CO LTD 5.625% S/A 18MAR2022	200,000	600,000	-	(600,000)	200,000

CHINAAMC SELECT ASIA BOND 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	
<b>Debt Securities</b> (continued)					
CHONGQING NAN'AN URBAN CONSTRUCTION & DEVELOPMENT GROUP CO LTD 4.66% S/A 04JUN2024	-	700,000	-	(700,000)	-
CICC HONG KONG FINANCE 2016 MTN LTD 1.625% S/A 26JAN2024	-	500,000	-	(500,000)	-
CICC HONG KONG FINANCE 2016 MTN LTD 2% S/A 26JAN2026	-	800,000	-	(800,000)	-
CIFI HLDGS GROUP CO LTD 4.45% S/A 17AUG2026	-	600,000	-	(300,000)	300,000
CIFI HLDGS GROUP CO LTD 4.8% S/A 17MAY2028	-	600,000	-	(200,000)	400,000
CIFI HLDGS GROUP CO LTD 5.25% S/A 13MAY2026	-	300,000	-	(300,000)	-
CIFI HLDGS GROUP CO LTD 5.95% S/A 20OCT2025	-	200,000	-	-	200,000
CIFI HLDGS GROUP CO LTD 6% S/A 16JUL2025	400,000	-	-	(200,000)	200,000
CIFI HLDGS GROUP CO LTD 6.45% S/A 07NOV2024	-	400,000	-	-	400,000
CLEAN RENEWABLE POWER MAURITIUS PTE LTD 4.25% S/A 25MAR2027 REGS	-	500,000	-	(500,000)	-
CLIFFTON LTD 6.25% S/A 25OCT2025 REGS	-	1,050,000	-	(1,050,000)	-
CNAC HK FINBRIDGE CO LTD 3.875% S/A 19JUN2029	-	600,000	-	(600,000)	-
CNP ASSURANCES 4.875% S/A PERP	-	1,000,000	-	(1,000,000)	-
COMISION FEDERAL DE ELECTRICIDAD 3.348% S/A 09FEB2031 REGS	-	200,000	-	(200,000)	-
COMISION FEDERAL DE ELECTRICIDAD 4.677% S/A 09FEB2051 REGS	-	1,000,000	-	(1,000,000)	-
COMMERZBANK AG 4.25% A PERP	-	1,400,000	-	(1,400,000)	-
CONTEMPORARY RUIDING DEVELOPMENT LTD 1.875% S/A 17SEP2025	-	500,000	-	(300,000)	200,000
CONTEMPORARY RUIDING DEVELOPMENT LTD 2.625% S/A 17SEP2030	-	300,000	-	(300,000)	-
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	-	500,000	-	(500,000)	-
COUNTRY GARDEN HLDGS CO LTD 3.3% S/A 12JAN2031	-	1,500,000	-	(1,300,000)	200,000
COUNTRY GARDEN HLDGS CO LTD 3.875% S/A 22OCT2030	-	1,000,000	-	(1,000,000)	-
CRCC HEAN LTD 1.875% S/A 20MAY2026	-	1,000,000	-	(1,000,000)	-
CREDIT AGRICOLE SA 6.875% S/A PERP REGS	200,000	-	-	(200,000)	-
CREDIT SUISSE GROUP AG 4.5% S/A PERP REGS	-	700,000	-	(700,000)	-
DAE FUNDING LLC 1.55% S/A 01AUG2024 REGS	-	600,000	-	(600,000)	-
DEUTSCHE BANK AG/NEW YORK 3.035% S/A 28MAY2032	-	500,000	-	(500,000)	-
DEUTSCHE BANK AG/NEW YORK 3.729% S/A 14JAN2032	-	1,200,000	-	(1,200,000)	-
DUA CAPITAL LTD 1.658% S/A 11MAY2026	-	200,000	-	(200,000)	-
DUA CAPITAL LTD 2.78% S/A 11MAY2031	-	200,000	-	(200,000)	-
DUKE ENERGY CORP 3.3% S/A 15JUN2041	-	1,500,000	-	(1,500,000)	-
EASTERN AND SOUTHERN AFRICAN TRADE AND DEVELOPMENT BANK 4.125% S/A 30JUN2028	-	1,200,000	-	(1,000,000)	200,000
EASY TACTIC LTD 11.625% S/A 03SEP2024	-	2,500,000	-	(2,300,000)	200,000
EASY TACTIC LTD 11.75% S/A 02AUG2023	-	800,000	-	(800,000)	-
EASY TACTIC LTD 5.875% S/A 13FEB2023	-	900,000	-	(500,000)	400,000
EBAY INC 3.65% S/A 10MAY2051	-	200,000	-	(200,000)	-
EHI CAR SERVICES LTD 7.75% S/A 14NOV2024	-	2,200,000	-	(1,500,000)	700,000

CHINAAMC SELECT ASIA BOND FUND  
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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	
<b>Debt Securities</b> (continued)					
E-HOUSE CHINA ENTERPRISE HLDGS LTD 7.6% S/A 10JUN2023	-	500,000	-	(500,000)	-
EMIRATES NBD BANK PJSC 1.638% S/A 13JAN2026	-	500,000	-	(500,000)	-
ENN CLEAN ENERGY INTL INVESTMENT LTD 3.375% S/A 12MAY2026	-	500,000	-	(500,000)	-
EXPEDIA GROUP INC 2.95% S/A 15MAR2031 REGS	-	500,000	-	(500,000)	-
FANTASIA HLDGS GROUP CO LTD 10.875% S/A 02MAR2024	-	200,000	-	(200,000)	-
FANTASIA HLDGS GROUP CO LTD 12.25% S/A 18OCT2022	-	200,000	-	(200,000)	-
FANTASIA HLDGS GROUP CO LTD 7.375% S/A 04OCT2021	-	200,000	-	(200,000)	-
FAR EAST HORIZON LTD 2.625% S/A 03MAR2024	-	1,000,000	-	(1,000,000)	-
FORTUNE STAR BVI LTD 5% S/A 18MAY2026	-	1,600,000	-	(1,000,000)	600,000
FORTUNE STAR BVI LTD 5.05% S/A 27JAN2027	-	200,000	-	(200,000)	-
FORTUNE STAR BVI LTD 5.95% S/A 19OCT2025	400,000	800,000	-	(900,000)	300,000
FORTUNE STAR BVI LTD 5.95% S/A 19OCT2025	200,000	-	-	(200,000)	-
FORTUNE STAR BVI LTD 6.85% S/A 02JUL2024	200,000	200,000	-	-	400,000
FRONTERA ENERGY CORP 7.875% S/A 21JUN2028 REGS	-	900,000	-	(900,000)	-
FWD GROUP LTD 6.375% S/A PERP	-	400,000	-	(200,000)	200,000
GC TREASURY CENTER CO LTD 2.98% S/A 18MAR2031 REGS	-	500,000	-	(500,000)	-
GC TREASURY CENTER CO LTD 4.3% S/A 18MAR2051 REGS	-	300,000	-	(300,000)	-
GENM CAPITAL LABUAN LTD 3.882% S/A 19APR2031 REGS	-	200,000	-	(200,000)	-
GENTING NEW YORK LLC/GENNY CAPITAL INC 3.3% S/A 15FEB2026 REGS	-	250,000	-	(250,000)	-
GLOBAL ATLANTIC FIN CO 4.7% S/A 15OCT2051 REGS	-	800,000	-	(800,000)	-
GLP CHINA HLDGS LTD 2.95% S/A 29MAR2026	-	1,500,000	-	(1,200,000)	300,000
GLP PTE LTD 4.5% S/A PERP	-	300,000	-	(300,000)	-
GMR HYDERABAD INTL AIRPORT LTD 4.75% S/A 02FEB2026 REGS	-	400,000	-	(400,000)	-
GREENKO DUTCH BV 3.85% S/A 29MAR2026 REGS	-	400,000	-	-	400,000
GREENLAND GLOBAL INVESTMENT LTD 3M L+4.85% Q 26SEP2021	200,000	-	-	(200,000)	-
GREENLAND GLOBAL INVESTMENT LTD 6.25% S/A 16DEC2022	250,000	-	-	(250,000)	-
GUANGXI FINANCIAL INVESTMENT GROUP CO LTD 3.6% S/A 18NOV2023	-	200,000	-	(200,000)	-
GUOREN PROPERTY & CASUALTY INSURANCE CO LTD 3.35% S/A 01JUN2026	-	1,200,000	-	(1,200,000)	-
GUOTAI JUNAN INTL HLDGS LTD 2% S/A 03MAR2026	-	1,500,000	-	(1,500,000)	-
HACIENDA INVESTMENT LTD VIA DME AIRPORT DAC 5.35% S/A 08FEB2028 REGS	-	800,000	-	(800,000)	-
H Aidilao INTL HLDG LTD 2.15% S/A 14JAN2026	-	500,000	-	(500,000)	-
HAIGUO XINTAI CAPITAL LTD 4.3% S/A 08OCT2022	-	730,000	-	(200,000)	530,000
HANA BANK 1.25% S/A 16DEC2026 REGS	-	600,000	-	(400,000)	200,000
HBIS GROUP HONG KONG CO LTD 3.75% S/A 18DEC2022	-	200,000	-	(200,000)	-
HIDROVIAS INTL FINANCE SARL 4.95% S/A 08FEB2031 REGS	-	800,000	-	(800,000)	-
HPHT FINANCE 21 LTD 2% S/A 19MAR2026	-	900,000	-	(900,000)	-



CHINAAMC SELECT ASIA BOND FUND  
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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	
<b>Debt Securities</b> (continued)					
HSBC HLDGS PLC 4% S/A PERP	-	400,000	-	(400,000)	-
HSBC HLDGS PLC 4.6% S/A PERP	-	400,000	-	(400,000)	-
HSBC HLDGS PLC 4.7% S/A PERP	-	1,000,000	-	(800,000)	200,000
HSBC HLDGS PLC 6.375% S/A PERP	-	300,000	-	-	300,000
HUARONG FINANCE 2017 CO LTD 4.5% S/A PERP	-	600,000	-	(200,000)	400,000
HUARONG FINANCE 2017 CO LTD 4.75% S/A 27APR2027	-	200,000	-	(200,000)	-
HUARONG FINANCE 2019 CO LTD 3.375% S/A 24FEB2030	-	1,100,000	-	(1,100,000)	-
HUARONG FINANCE 2019 CO LTD 3.75% S/A 29MAY2024	-	500,000	-	(500,000)	-
HUARONG FINANCE 2019 CO LTD 3M L+1.125% Q 24FEB2023	-	200,000	-	(200,000)	-
HUARONG FINANCE II CO LTD 3.25% S/A 03JUN2021	-	1,000,000	-	(1,000,000)	-
HUARONG FINANCE II CO LTD 5.5% S/A 16JAN2025	-	700,000	-	(700,000)	-
HUTCHISON WHAMPOA INTL 14 LTD 3.625% S/A 31OCT2024 REGS	-	200,000	-	(200,000)	-
HYUNDAI CAPITAL SERVICES INC 1.25% S/A 08FEB2026 REGS	-	500,000	-	(500,000)	-
HYUNDAI MOTOR MANUFACTURING INDONESIA 1.75% S/A 06MAY2026	-	300,000	-	(300,000)	-
INCHEON INTL AIRPORT CORP 1.25% S/A 04MAY2026	-	500,000	-	(500,000)	-
INDIKA ENERGY CAPITAL III PTE LTD 5.875% S/A 09NOV2024 REGS	-	500,000	-	(500,000)	-
INDIKA ENERGY CAPITAL IV PTE LTD 8.25% S/A 22OCT2025 REGS	-	600,000	-	(300,000)	300,000
INDOFOOD CBP SUKSES MAKMUR TBK 3.398% S/A 09JUN2031	-	400,000	-	(400,000)	-
INDOFOOD CBP SUKSES MAKMUR TBK 4.745% S/A 09JUN2051	-	300,000	-	(300,000)	-
ING GROEP NV 6.5% S/A PERP	200,000	-	-	(200,000)	-
INVERSIONES CMPC SA 3% S/A 06APR2031 REGS	-	1,200,000	-	(1,200,000)	-
IOCHPE-MAXION AUSTRIA GMBH/MAXION WHEELS DE MEXICO S DE RL DE CV 5% S/A 07MAY2028 REGS	-	500,000	-	(500,000)	-
ITOCHU CORP 1.564% S/A 30MAR2026	-	1,700,000	-	(1,700,000)	-
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)	-
JINKE PROPERTIES GROUP CO LTD 6.85% S/A 28MAY2024	-	900,000	-	(900,000)	-
JIUJIANG MUNICIPAL DEVELOPMENT GROUP CO LTD 2% S/A 01JUN2024	-	200,000	-	-	200,000
JMH CO LTD 2.875% S/A 09APR2036	-	1,200,000	-	(1,200,000)	-
JSW HYDRO ENERGY LTD 4.125% S/A 18MAY2031 REGS	-	1,600,000	-	(1,100,000)	500,000
KAISA GROUP HLDGS LTD 10.875% S/A 23JUL2023	-	2,600,000	-	(2,400,000)	200,000
KAISA GROUP HLDGS LTD 11.65% S/A 01JUN2026	-	1,300,000	-	(1,300,000)	-
KAISA GROUP HLDGS LTD 11.7% S/A 11NOV2025	-	700,000	-	(700,000)	-
KAISA GROUP HLDGS LTD 9.375% S/A 30JUN2024	-	3,300,000	-	(3,300,000)	-
KAISA GROUP HLDGS LTD 9.75% S/A 28SEP2023	-	400,000	-	-	400,000
KIA CORP 1.75% S/A 16OCT2026 REGS	-	400,000	-	(400,000)	-

CHINAAMC SELECT ASIA BOND FUND  
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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	
<b>Debt Securities</b> (continued)					
KOREA DEVELOPMENT BANK 0.4% S/A 19JUN2024	-	1,200,000	-	(1,200,000)	-
KOREA HYDRO & NUCLEAR POWER CO LTD 1.25% S/A 27APR2026 REGS	-	800,000	-	(800,000)	-
KOREA NATIONAL OIL CORP 1.25% S/A 07APR2026 REGS	-	300,000	-	(300,000)	-
KOREA SOUTHERN POWER CO LTD 0.75% S/A 27JAN2026 REGS	-	500,000	-	(500,000)	-
KWG GROUP HLDGS LTD 5.875% S/A 10NOV2024	-	2,000,000	-	(2,000,000)	-
KWG GROUP HLDGS LTD 5.95% S/A 10AUG2025	-	500,000	-	-	500,000
KWG GROUP HLDGS LTD 6% S/A 14AUG2026	-	200,000	-	(200,000)	-
KWG GROUP HLDGS LTD 6.3% S/A 13FEB2026	-	1,300,000	-	(1,300,000)	-
KWG GROUP HLDGS LTD 7.4% S/A 05MAR2024	300,000	300,000	-	(600,000)	-
LEGEND FORTUNE LTD 1.375% S/A 02JUN2024	-	1,500,000	-	(1,300,000)	200,000
LG CHEM LTD 1.375% S/A 07JUL2026 REGS	-	400,000	-	(400,000)	-
LG CHEM LTD 2.375% S/A 07JUL2031 REGS	-	400,000	-	(400,000)	-
LLOYDS BANKING GROUP PLC 7.5% Q PERP	-	300,000	-	(300,000)	-
LOGAN GROUP CO LTD 4.25% S/A 12JUL2025	-	1,100,000	-	(1,100,000)	-
LOGAN GROUP CO LTD 4.7% S/A 06JUL2026	-	600,000	-	(400,000)	200,000
LOGAN GROUP CO LTD 4.85% S/A 14DEC2026	400,000	300,000	-	(400,000)	300,000
LOGAN GROUP CO LTD 6.5% S/A 16JUL2023	500,000	-	-	(300,000)	200,000
LONGFOR GROUP HLDGS LTD 3.85% S/A 13JAN2032	200,000	-	-	-	200,000
LS FINANCE 2017 LTD 4.8% S/A 18JUN2026	-	200,000	-	-	200,000
LSEGA FINANCING PLC 3.2% S/A 06APR2041 REGS	-	1,000,000	-	(1,000,000)	-
LUNDIN ENERGY FINANCE BV 2% S/A 15JUL2026 REGS	-	400,000	-	(400,000)	-
LUNDIN ENERGY FINANCE BV 3.1% S/A 15JUL2031 REGS	-	1,200,000	-	(1,200,000)	-
MEDCO BELL PTE LTD 6.375% S/A 30JAN2027 REGS	200,000	950,000	-	(750,000)	400,000
MELCO RESORTS FINANCE LTD 5.375% S/A 04DEC2029 REGS	-	400,000	-	-	400,000
MELCO RESORTS FINANCE LTD 5.75% S/A 21JUL2028 REGS	300,000	-	-	(300,000)	-
MERCADOLIBRE INC 2.375% S/A 14JAN2026	-	200,000	-	(200,000)	-
MGM CHINA HLDGS LTD 4.75% S/A 01FEB2027 REGS	-	1,300,000	-	(1,000,000)	300,000
MGM CHINA HLDGS LTD 5.25% S/A 18JUN2025 REGS	-	500,000	-	-	500,000
MINERVA LUXEMBOURG SA 4.375% S/A 18MAR2031 REGS	-	200,000	-	(200,000)	-
MIRAE ASSET SECURITIES CO LTD 1.375% S/A 07JUL2024	-	300,000	-	-	300,000
MODERN LAND CHINA CO LTD 9.8% S/A 11APR2023	-	400,000	-	(400,000)	-
MONGOLIA GOVERNMENT INTL BOND 3.5% S/A 07JUL2027 REGS	-	400,000	-	(400,000)	-
MONGOLIA GOVERNMENT INTL BOND 4.45% S/A 07JUL2031 REGS	-	400,000	-	(400,000)	-
NATIONAL AUSTRALIA BANK LTD 2.99% S/A 21MAY2031 REGS	-	500,000	-	(500,000)	-
NATURA COSMETICOS SA 4.125% S/A 03MAY2028	-	300,000	-	(300,000)	-
NATWEST GROUP PLC 1.642% S/A 14JUN2027	-	600,000	-	(400,000)	200,000
NATWEST GROUP PLC 4.6% Q PERP	-	1,000,000	-	(200,000)	800,000
NAVER CORP 1.5% S/A 29MAR2026	-	500,000	-	(500,000)	-

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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	
<b>Debt Securities</b> (continued)					
NEMAK SAB DE CV 3.625% S/A 28JUN2031 REGS	-	500,000	-	(300,000)	200,000
NEW METRO GLOBAL LTD 4.8% S/A 15DEC2024	400,000	-	-	(400,000)	-
NEWCASTLE COAL INFRASTRUCTURE GROUP PTY LTD 4.7% S/A 12MAY2031 REGS	-	300,000	-	(300,000)	-
NIPPON LIFE INSURANCE CO 2.75% S/A 21JAN2051 REGS	-	1,000,000	-	(1,000,000)	-
NORDSTROM INC 2.3% S/A 08APR2024 REGS	-	200,000	-	(200,000)	-
NORDSTROM INC 4.25% S/A 01AUG2031 REGS	-	1,000,000	-	(1,000,000)	-
NTT FINANCE CORP 0.373% S/A 03MAR2023 REGS	-	2,700,000	-	(2,200,000)	500,000
NTT FINANCE CORP 0.583% S/A 01MAR2024 REGS	-	700,000	-	(700,000)	-
NTT FINANCE CORP 1.162% S/A 03APR2026 REGS	-	760,000	-	(760,000)	-
NTT FINANCE CORP 1.591% S/A 03APR2028 REGS	-	300,000	-	(300,000)	-
NTT FINANCE CORP 1.9% S/A 21JUL2021	-	600,000	-	(400,000)	200,000
NTT FINANCE CORP 2.065% S/A 03APR2031 REGS	-	600,000	-	(600,000)	-
NWD FINANCE BVI LTD 4.125% S/A PERP	-	500,000	-	(200,000)	300,000
NWD FINANCE BVI LTD 4.8% S/A PERP	200,000	350,000	-	(200,000)	350,000
OMAN ARAB BANK SAOG 7.6225% S/A PERP	-	300,000	-	(300,000)	-
OMAN GOVERNMENT INTL BOND 6.25% S/A 25JAN2031 REGS	-	400,000	-	(400,000)	-
OMAN SOVEREIGN SUKUK CO 4.875% S/A 15JUN2030 REGS	-	800,000	-	(800,000)	-
OQ SAOC 5.125% S/A 06MAY2028 REGS	-	1,200,000	-	(1,200,000)	-
ORACLE CORP 3.95% S/A 25MAR2051	-	1,300,000	-	(1,300,000)	-
ORIX CORP 2.25% S/A 09MAR2031	-	800,000	-	(800,000)	-
PAKUWON JATI TBK 4.875% S/A 29APR2028	-	700,000	-	(400,000)	300,000
PEAK RE BVI HLDG LTD 5.35% S/A PERP	-	210,000	-	-	210,000
PERIAMA HLDGS LLC 5.95% S/A 19APR2026	-	300,000	-	(300,000)	-
PERUSAHAAN PENERBIT SBSN INDONESIA III 3.55% S/A 09JUN2051 REGS	-	500,000	-	(500,000)	-
PETROBRAS GLOBAL FINANCE BV 5.5% S/A 10JUN2051	-	900,000	-	(900,000)	-
PETROBRAS GLOBAL FINANCE BV 5.6% S/A 03JAN2031	-	600,000	-	(600,000)	-
PETROLEOS MEXICANOS 5.95% S/A 28JAN2031	-	1,300,000	-	(1,300,000)	-
PETROLEOS MEXICANOS 6.5% S/A 13MAR2027	-	400,000	-	(400,000)	-
PETROLEOS MEXICANOS 6.5% S/A 23JAN2029	-	300,000	-	(300,000)	-
PETROLEOS MEXICANOS 6.875% S/A 16OCT2025 REGS	200,000	300,000	-	(500,000)	-
PETRON CORP 5.95% S/A PERP	-	600,000	-	(300,000)	300,000
PETRONAS CAPITAL LTD 3.404% S/A 28APR2061 REGS	-	200,000	-	(200,000)	-
PETRONAS CAPITAL LTD 4.55% S/A 21APR2050 REGS	-	200,000	-	(200,000)	-
PETRONAS ENERGY CANADA LTD 2.112% S/A 23MAR2028 REGS	-	200,000	-	(200,000)	-
PHILIPPINE GOVERNMENT INTL BOND 3.2% S/A 06JUL2046	-	400,000	-	(200,000)	200,000
POWERLONG REAL ESTATE HLDGS LTD 4.9% S/A 13MAY2026	-	800,000	-	(800,000)	-
POWERLONG REAL ESTATE HLDGS LTD 5.95% S/A 30APR2025	-	600,000	-	(200,000)	400,000
POWERLONG REAL ESTATE HLDGS LTD 6.95% S/A 23JUL2023	200,000	-	-	(200,000)	-

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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	
<b>Debt Securities</b> (continued)					
RAKUTEN GROUP INC 5.125% S/A PERP REGS	-	2,000,000	-	(1,500,000)	500,000
RAKUTEN GROUP INC 6.25% S/A PERP REGS	-	1,300,000	-	(800,000)	500,000
REDSUN PROPERTIES GROUP LTD 7.3% S/A 13JAN2025	-	1,000,000	-	(1,000,000)	-
REDSUN PROPERTIES GROUP LTD 7.3% S/A 21MAY2024	-	500,000	-	(500,000)	-
REDSUN PROPERTIES GROUP LTD 9.7% S/A 16APR2023	-	300,000	-	-	300,000
REDSUN PROPERTIES GROUP LTD 9.95% S/A 11APR2022	200,000	-	-	-	200,000
RENEW WIND ENERGY AP2/RENEW POWER PVT LTD 4.5% S/A 14JUL2028 REGS	-	300,000	-	(300,000)	-
RONSHINE CHINA HLDGS LTD 6.75% S/A 05AUG2024	-	200,000	-	(200,000)	-
RONSHINE CHINA HLDGS LTD 8.75% S/A 25OCT2022	-	200,000	-	(200,000)	-
RONSHINE CHINA HLDGS LTD 8.95% S/A 22JAN2023	-	400,000	-	(400,000)	-
SA GLOBAL SUKUK LTD 0.946% S/A 17JUN2024 REGS	-	600,000	-	(400,000)	200,000
SA GLOBAL SUKUK LTD 1.602% S/A 17JUN2026 REGS	-	400,000	-	-	400,000
SA GLOBAL SUKUK LTD 2.694% S/A 17JUN2031 REGS	-	2,000,000	-	(2,000,000)	-
SANTOS FINANCE LTD 3.649% S/A 29APR2031 REGS	-	200,000	-	(200,000)	-
SAUDI GOVERNMENT INTL BOND 3.45% S/A 02FEB2061 REGS	-	200,000	-	(200,000)	-
SCENTRE GROUP TRUST 2 4.75% S/A 24SEP2080 REGS	-	200,000	-	-	200,000
SHIMAO GROUP HLDGS LTD 3.45% S/A 11JAN2031	-	1,600,000	-	(1,600,000)	-
SHINHAN FINANCIAL GROUP CO LTD 2.875% S/A PERP REGS	-	700,000	-	(700,000)	-
SHRIRAM TRANSPORT FINANCE CO LTD 4.4% S/A 13MAR2024 REGS	-	900,000	-	(700,000)	200,000
SINGAPORE AIRLINES LTD 3% S/A 20JUL2026	-	1,100,000	-	(1,100,000)	-
SINIC HLDGS GROUP CO LTD 8.5% S/A 24JAN2022	-	1,000,000	-	(1,000,000)	-
SK BATTERY AMERICA INC 1.625% S/A 26JAN2024	-	900,000	-	(900,000)	-
SK BATTERY AMERICA INC 2.125% S/A 26JAN2026	-	1,100,000	-	(1,100,000)	-
SK HYNIX INC 1% S/A 19JAN2024 REGS	-	700,000	-	(700,000)	-
SK HYNIX INC 2.375% S/A 19JAN2031 REGS	-	600,000	-	(600,000)	-
SMBC AVIATION CAPITAL FINANCE DAC 2.3% S/A 15JUN2028 REGS	-	200,000	-	(200,000)	-
SMC GLOBAL POWER HLDGS CORP 5.45% S/A PERP	-	200,000	-	-	200,000
SMC GLOBAL POWER HLDGS CORP 7% S/A PERP	-	300,000	-	-	300,000
SOCIETE GENERALE SA 2.889% S/A 09JUN2032 REGS	-	200,000	-	(200,000)	-
SOCIETE GENERALE SA 5.375% S/A PERP REGS	200,000	-	-	(200,000)	-
SOFTBANK GROUP CORP 6% S/A PERP	-	500,000	-	-	500,000
SOFTBANK GROUP CORP 6.875% S/A PERP	-	200,000	-	-	200,000
SOUTHERN CO 3.75% S/A 15SEP2051	-	500,000	-	(300,000)	200,000
STANDARD CHARTERED PLC 1.456% S/A 14JAN2027 REGS	-	200,000	-	(200,000)	-
STANDARD CHARTERED PLC 4.75% S/A PERP REGS	-	1,000,000	-	(1,000,000)	-

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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	
<b>Debt Securities</b> (continued)					
STERIS IRISH FINCO UNLTD CO 3.75% S/A 15MAR2051	-	1,200,000	-	(1,200,000)	-
STONECO LTD 3.95% S/A 16JUN2028 REGS	-	500,000	-	(250,000)	250,000
STUDIO CITY FINANCE LTD 5% S/A 15JAN2029	-	500,000	-	(200,000)	300,000
STUDIO CITY FINANCE LTD 5% S/A 15JAN2029 REGS	-	700,000	-	(700,000)	-
SUMITOMO CORP 1.55% S/A 06JUL2026	-	400,000	-	(400,000)	-
SUMITOMO LIFE INSURANCE CO 3.375% S/A 15APR2081 REGS	-	600,000	-	(600,000)	-
SUMITOMO MITSUI FINANCIAL GROUP INC 0.508% S/A 12JAN2024	-	400,000	-	(400,000)	-
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	-	1,900,000	-	(1,400,000)	500,000
SUNAC CHINA HLDGS LTD 6.5% S/A 10JAN2025	200,000	800,000	-	(700,000)	300,000
SUNAC CHINA HLDGS LTD 6.5% S/A 26JAN2026	-	1,200,000	-	(1,200,000)	-
SUNAC CHINA HLDGS LTD 7% S/A 09JUL2025	-	200,000	-	(200,000)	-
SUNAC CHINA HLDGS LTD 7.5% S/A 01FEB2024	100,000	-	-	-	100,000
SUNAC CHINA HLDGS LTD 7.95% S/A 11OCT2023	200,000	-	-	(200,000)	-
SUZANO AUSTRIA GMBH 3.125% S/A 15JAN2032	-	2,000,000	-	(1,400,000)	600,000
SUZANO AUSTRIA GMBH 3.75% S/A 15JAN2031	-	500,000	-	(500,000)	-
SUZANO AUSTRIA GMBH 6% S/A 15JAN2029	-	300,000	-	(300,000)	-
TALENT YIELD INTL LTD 3.125% S/A 06MAY2031	-	700,000	-	(700,000)	-
TEXAS CAPITAL BANCSHARES INC 4% S/A 06MAY2031	-	200,000	-	(200,000)	-
TIMES CHINA HLDGS LTD 5.55% S/A 04JUN2024	-	600,000	-	(200,000)	400,000
TIMES CHINA HLDGS LTD 5.75% S/A 14JAN2027	-	300,000	-	(300,000)	-
TIMES CHINA HLDGS LTD 6.2% S/A 22MAR2026	-	300,000	-	(300,000)	-
TML HLDGS PTE LTD 4.35% S/A 09JUN2026	-	400,000	-	-	400,000
TML HLDGS PTE LTD 5.5% S/A 03JUN2024	200,000	-	-	(200,000)	-
TRITON CONTAINER INTL LTD 1.15% S/A 07JUN2024 REGS	-	200,000	-	(200,000)	-
TRITON CONTAINER INTL LTD 3.15% S/A 15JUN2031 REGS	-	200,000	-	(200,000)	-
TUPY OVERSEAS SA 4.5% S/A 16FEB2031 REGS	-	500,000	-	(500,000)	-
TURKIYE IHRACAT KREDI BANKASI AS 5.75% S/A 06JUL2026 REGS	-	600,000	-	(600,000)	-
UBS GROUP AG 3.875% S/A PERP REGS	-	400,000	-	-	400,000
UBS GROUP AG 4.375% A PERP REGS	-	1,300,000	-	(1,300,000)	-
UNITED OVERSEAS BANK LTD 2.55% S/A PERP	-	1,000,000	-	(1,000,000)	-
UPL CORP LTD 4.625% S/A 16JUN2030	300,000	-	-	(300,000)	-
UPL CORP LTD 5.25% S/A PERP	200,000	-	-	(200,000)	-
US TREASURY N/B 0.125% S/A 31MAR2023	-	600,000	-	(600,000)	-
US TREASURY N/B 1.125% S/A 15FEB2031	-	200,000	-	(200,000)	-
US TREASURY N/B 1.625% S/A 15MAY2031	-	600,000	-	(600,000)	-
VALE OVERSEAS LTD 3.75% S/A 08JUL2030	-	200,000	-	(200,000)	-
VEDANTA RESOURCES FINANCE II PLC 8.95% S/A 11MAR2025 REGS	-	2,300,000	-	(2,300,000)	-
VERIZON COMMUNICATIONS INC 3.4% S/A 22MAR2041	-	500,000	-	(500,000)	-

CHINAAMC SELECT ASIA BOND FUND  
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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	
<b>Debt Securities</b> (continued)					
VERIZON COMMUNICATIONS INC 3.55% S/A 22MAR2051	-	600,000	-	(600,000)	-
VIGOROUS CHAMPION INTL LTD 2.95% S/A 25FEB2031	-	1,200,000	-	(1,200,000)	-
WEIR GROUP PLC 2.2% S/A 13MAY2026 REGS	-	500,000	-	-	500,000
WEST CHINA CEMENT LTD 4.95% S/A 08JUL2026	-	2,000,000	-	(1,000,000)	1,000,000
WOORI BANK 0.75% S/A 01FEB2026 REGS	-	500,000	-	(500,000)	-
WOORI BANK 4.25% S/A PERP REGS	-	200,000	-	-	200,000
WYNN MACAU LTD 5.625% S/A 26AUG2028 REGS	-	200,000	-	(200,000)	-
WYNN MACAU LTD 5.625% S/A 26AUG2028(FUNGED)	200,000	-	-	(200,000)	-
YAN GANG LTD 1.9% S/A 23MAR2026	-	500,000	-	(500,000)	-
YANGO JUSTICE INTL LTD 7.875% S/A 04SEP2024	-	600,000	-	(600,000)	-
YUEXIU REIT MTN CO LTD 2.65% S/A 02FEB2026	-	500,000	-	(500,000)	-
YUNNAN ENERGY INVESTMENT OVERSEAS FINANCE CO LTD 4.25% S/A 14NOV2022	-	200,000	-	(200,000)	-
YUZHOU GROUP HLDGS CO LTD 6.35% S/A 13JAN2027	-	2,700,000	-	(2,700,000)	-
YUZHOU PROPERTIES CO LTD 6% S/A 25JAN2022	-	500,000	-	(500,000)	-
YUZHOU PROPERTIES CO LTD 6% S/A 25OCT2023	-	300,000	-	(300,000)	-
YUZHOU PROPERTIES CO LTD 7.375% S/A 13JAN2026	-	700,000	-	(700,000)	-
YUZHOU PROPERTIES CO LTD 8.375% S/A 30OCT2024	-	1,400,000	-	(1,400,000)	-
ZHENRO PROPERTIES GROUP LTD 6.63% S/A 07JAN2026	-	1,200,000	-	(1,200,000)	-
ZHENRO PROPERTIES GROUP LTD 6.7% S/A 04AUG2026	-	800,000	-	(800,000)	-
ZHENRO PROPERTIES GROUP LTD 7.875% S/A 14APR2024	-	300,000	-	(300,000)	-
ZHENRO PROPERTIES GROUP LTD 8.3% S/A 15SEP2023	200,000	200,000	-	(400,000)	-
ZHENRO PROPERTIES GROUP LTD 8.65% S/A 21JAN2023	200,000	-	-	(200,000)	-
ZHONGSHENG GROUP HLDGS LTD 3% S/A 13JAN2026	-	1,000,000	-	(1,000,000)	-
ZHONGYUAN ASSET MANAGEMENT CO LTD 4.2% S/A 29NOV2022	200,000	200,000	-	(200,000)	200,000
ZHONGYUAN ZHICHENG CO LTD 3.2% S/A 06JUL2026	-	1,300,000	-	(1,000,000)	300,000
Total investment portfolio	11,450,000	219,500,000	-	(197,360,000)	33,590,000

CHINAAMC SELECT ASIA BOND FUND  
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INVESTMENT PORTFOLIO (UNAUDITED)

30 June 2021

	Holding shares	Fair Value USD	% of net asset
<b>LISTED INVESTMENTS</b>			
<b><u>DEBT SECURITIES</u></b>			
<b>AUSTRALIA</b>			
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/UK 6.75% S/A PERP REGS	200,000	235,942	0.69%
		235,942	0.69%
<b>AUSTRIA</b>			
SUZANO AUSTRIA GMBH 3.125% S/A 15JAN2032	600,000	594,636	1.73%
		594,636	1.73%
<b>BERMUDA</b>			
CHINA OIL AND GAS GROUP LTD 4.7% S/A 30JUN2026	500,000	508,435	1.48%
CHINA WATER AFFAIRS GROUP LTD 4.85% S/A 18MAY2026	700,000	707,007	2.06%
		1,215,442	3.54%
<b>CAYMAN</b>			
AAC TECHNOLOGIES HLDGS INC 2.625% S/A 02JUN2026	500,000	506,035	1.48%
AC ENERGY FINANCE INTL LTD 5.1% S/A PERP	300,000	315,912	0.92%
CHINA HONGQIAO GROUP LTD 6.25% S/A 08JUN2024	1,000,000	1,018,300	2.97%
CHINA SCE GROUP HLDGS LTD 5.95% S/A 29SEP2024	300,000	301,371	0.88%
CHINA SCE GROUP HLDGS LTD 7% S/A 02MAY2025	300,000	304,728	0.89%
CIFI HLDGS GROUP CO LTD 4.45% S/A 17AUG2026	300,000	299,355	0.87%
CIFI HLDGS GROUP CO LTD 4.8% S/A 17MAY2028	400,000	390,644	1.14%
CIFI HLDGS GROUP CO LTD 5.95% S/A 20OCT2025	200,000	211,956	0.62%
CIFI HLDGS GROUP CO LTD 6% S/A 16JUL2025	200,000	211,130	0.62%
CIFI HLDGS GROUP CO LTD 6.45% S/A 07NOV2024	400,000	424,116	1.24%
COUNTRY GARDEN HLDGS CO LTD 3.3% S/A 12JAN2031	200,000	188,670	0.55%
EHI CAR SERVICES LTD 7.75% S/A 14NOV2024	700,000	725,333	2.11%
FWD GROUP LTD 6.375% S/A PERP	200,000	206,340	0.61%
KAISA GROUP HLDGS LTD 10.875% S/A 23JUL2023	200,000	200,592	0.58%
KAISA GROUP HLDGS LTD 9.75% S/A 28SEP2023	400,000	394,448	1.15%
KWG GROUP HLDGS LTD 5.95% S/A 10AUG2025	500,000	498,770	1.45%
LOGAN GROUP CO LTD 4.7% S/A 06JUL2026	200,000	200,000	0.59%
LOGAN GROUP CO LTD 4.85% S/A 14DEC2026	300,000	301,554	0.88%
LOGAN GROUP CO LTD 6.5% S/A 16JUL2023	200,000	204,874	0.60%
LONGFOR GROUP HLDGS LTD 3.85% S/A 13JAN2032	200,000	211,710	0.62%
MELCO RESORTS FINANCE LTD 5.375% S/A 04DEC2029 REGS	400,000	422,356	1.23%
MGM CHINA HLDGS LTD 4.75% S/A 01FEB2027 REGS	300,000	307,551	0.90%
MGM CHINA HLDGS LTD 5.25% S/A 18JUN2025 REGS	500,000	520,410	1.52%
POWERLONG REAL ESTATE HLDGS LTD 5.95% S/A 30APR2025	400,000	413,440	1.21%
REDSUN PROPERTIES GROUP LTD 9.7% S/A 16APR2023	300,000	307,002	0.90%
REDSUN PROPERTIES GROUP LTD 9.95% S/A 11APR2022	200,000	202,814	0.59%
SA GLOBAL SUKUK LTD 0.946% S/A 17JUN2024 REGS	200,000	199,954	0.59%
SA GLOBAL SUKUK LTD 1.602% S/A 17JUN2026 REGS	400,000	399,868	1.17%
SUNAC CHINA HLDGS LTD 5.95% S/A 26APR2024	500,000	493,415	1.44%
SUNAC CHINA HLDGS LTD 6.5% S/A 10JAN2025	300,000	295,515	0.86%

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2021

	Holding shares	Fair Value USD	% of net asset
<b>DEBT SECURITIES (continued)</b>			
SUNAC CHINA HLDGS LTD 7.5% S/A 01FEB2024	100,000	102,562	0.30%
TIMES CHINA HLDGS LTD 5.55% S/A 04JUN2024	400,000	401,164	1.17%
		<u>11,181,890</u>	<u>32.65%</u>
<b>CHINA</b>			
CHONGQING ENERGY INVESTMENT GROUP CO LTD 5.625% S/A 18MAR2022	200,000	162,042	0.48%
JIUJIANG MUNICIPAL DEVELOPMENT GROUP CO LTD 2% S/A 01JUN2024	200,000	202,118	0.59%
ZHONGYUAN ASSET MANAGEMENT CO LTD 4.2% S/A 29NOV2022	200,000	158,676	0.46%
		<u>522,836</u>	<u>1.53%</u>
<b>FRANCE</b>			
BNP PARIBAS SA 4.625% S/A PERP REGS	300,000	312,297	0.91%
		<u>312,297</u>	<u>0.91%</u>
<b>HONG KONG</b>			
BANK OF COMMUNICATIONS HONG KONG LTD 2.304% S/A 08JUL2031	250,000	249,693	0.73%
BCEG HONGKONG CO LTD 2.22% S/A 02JUL2026	400,000	402,796	1.17%
CATHAY PACIFIC MTN FINANCING HK LTD 4.875 S/A 17AUG2026	500,000	508,940	1.48%
GLP CHINA HLDGS LTD 2.95% S/A 29MAR2026	300,000	304,356	0.89%
		<u>1,465,785</u>	<u>4.27%</u>
<b>INDIA</b>			
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD 4.2% S/A 04AUG2027 REGS	300,000	313,578	0.91%
JSW HYDRO ENERGY LTD 4.125% S/A 18MAY2031 REGS	500,000	507,890	1.48%
SHRIRAM TRANSPORT FINANCE CO LTD 4.4% S/A 13MAR2024 REGS	200,000	200,906	0.59%
		<u>1,022,374</u>	<u>2.98%</u>
<b>INDONESIA</b>			
BUKIT MAKMUR MANDIRI UTAMA 7.75% S/A 10FEB2026 REGS	400,000	410,240	1.20%
PAKUWON JATI TBK 4.875% S/A 29APR2028	300,000	313,341	0.91%
		<u>723,581</u>	<u>2.11%</u>
<b>JAPAN</b>			
NTT FINANCE CORP 0.373% S/A 03MAR2023 REGS	500,000	499,935	1.46%
NTT FINANCE CORP 1.9% S/A 21JUL2021	200,000	200,096	0.58%
RAKUTEN GROUP INC 5.125% S/A PERP REGS	500,000	519,795	1.51%
RAKUTEN GROUP INC 6.25% S/A PERP REGS	500,000	541,320	1.58%
SOFTBANK GROUP CORP 6% S/A PERP	500,000	506,670	1.47%
SOFTBANK GROUP CORP 6.875% S/A PERP	200,000	211,292	0.62%
		<u>2,479,108</u>	<u>7.22%</u>



CHINAAMC SELECT ASIA BOND FUND  
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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2021

	Holding shares	Fair Value USD	% of net asset
<b><u>DEBT SECURITIES</u> (continued)</b>			
<b>JERSEY, C.I.</b>			
WEST CHINA CEMENT LTD 4.95% S/A 08JUL2026	1,000,000	<u>1,000,000</u>	<u>2.92%</u>
		1,000,000	2.92%
<b>KOREA</b>			
HANA BANK 1.25% S/A 16DEC2026 REGS	200,000	198,412	0.58%
MIRAE ASSET SECURITIES CO LTD 1.375% S/A 07JUL2024	300,000	299,604	0.87%
WOORI BANK 4.25% S/A PERP REGS	200,000	<u>208,008</u>	<u>0.61%</u>
		706,024	2.06%
<b>MEXICO</b>			
NEMAK SAB DE CV 3.625% S/A 28JUN2031 REGS	200,000	<u>201,236</u>	<u>0.59%</u>
		201,236	0.59%
<b>NETHERLANDS</b>			
GREENKO DUTCH BV 3.85% S/A 29MAR2026 REGS	400,000	<u>411,024</u>	<u>1.20%</u>
		411,024	1.20%
<b>PHILIPPINES</b>			
PETRON CORP 5.95% S/A PERP	300,000	314,904	0.92%
PHILIPPINE GOVERNMENT INTL BOND 3.2% S/A 06JUL2046	200,000	198,298	0.58%
SMC GLOBAL POWER HLDGS CORP 5.45% S/A PERP	200,000	200,002	0.58%
SMC GLOBAL POWER HLDGS CORP 7% S/A PERP	300,000	<u>317,871</u>	<u>0.92%</u>
		1,031,075	3.00%
<b>SINGAPORE</b>			
INDIKA ENERGY CAPITAL IV PTE LTD 8.25% S/A 22OCT2025 REGS	300,000	318,777	0.93%
MEDCO BELL PTE LTD 6.375% S/A 30JAN2027 REGS	400,000	413,652	1.21%
TML HLDGS PTE LTD 4.35% S/A 09JUN2026	400,000	<u>402,572</u>	<u>1.17%</u>
		1,135,001	3.31%
<b>SPAIN</b>			
BANCO SANTANDER SA 4.75% Q PERP	400,000	<u>406,076</u>	<u>1.18%</u>
		406,076	1.18%
<b>SUPRA-NATL</b>			
EASTERN AND SOUTHERN AFRICAN TRADE AND DEVELOPMENT BANK 4.125% S/A 30JUN2028	200,000	<u>199,772</u>	<u>0.58%</u>
		199,772	0.58%
<b>SWITZERLAND</b>			
UBS GROUP AG 3.875% S/A PERP REGS	400,000	<u>401,288</u>	<u>1.17%</u>
		401,288	1.17%
<b>TURKEY</b>			
ANADOLU EFES BIRACILIK VE MALT SANAYII AS 3.375% S/A 29JUN2028 REGS	500,000	<u>501,465</u>	<u>1.46%</u>
		501,465	1.46%

CHINAAMC SELECT ASIA BOND FUND  
(a sub-fund of ChinaAMC Select Fund)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2021

	Holding shares	Fair Value USD	% of net asset
<b><u>DEBT SECURITIES</u> (continued)</b>			
<b>UNITED KINGDOM</b>			
BP CAPITAL MARKETS PLC 4.875% S/A PERP	200,000	219,200	0.64%
HSBC HLDGS PLC 4.7% S/A PERP	200,000	207,962	0.61%
NATWEST GROUP PLC 4.6% Q PERP	800,000	807,136	2.35%
		<u>1,234,298</u>	<u>3.60%</u>
<b>UNITED STATES</b>			
SOUTHERN CO 3.75% S/A 15SEP2051	200,000	202,500	0.59%
		<u>202,500</u>	<u>0.59%</u>
<b>VIRGIN ISLAND, BT</b>			
CHINALCO CAPITAL HLDGS LTD 2.125% S/A 03JUN2026	500,000	498,025	1.45%
CONTEMPORARY RUIDING DEVELOPMENT LTD 1.875% S/A 17SEP2025	200,000	200,658	0.59%
EASY TACTIC LTD 11.625% S/A 03SEP2024	200,000	189,850	0.55%
EASY TACTIC LTD 5.875% S/A 13FEB2023	400,000	361,924	1.06%
FORTUNE STAR BVI LTD 5% S/A 18MAY2026	600,000	608,718	1.77%
FORTUNE STAR BVI LTD 5.95% S/A 19OCT2025	300,000	315,900	0.92%
FORTUNE STAR BVI LTD 6.85% S/A 02JUL2024	400,000	428,300	1.24%
HAIGUO XINTAI CAPITAL LTD 4.3% S/A 08OCT2022	530,000	529,438	1.54%
HUARONG FINANCE 2017 CO LTD 4.5% S/A PERP	400,000	273,000	0.80%
LEGEND FORTUNE LTD 1.375% S/A 02JUN2024	200,000	200,258	0.58%
LS FINANCE 2017 LTD 4.8% S/A 18JUN2026	200,000	201,284	0.59%
NWD FINANCE BVI LTD 4.125% S/A PERP	300,000	303,381	0.88%
NWD FINANCE BVI LTD 4.8% S/A PERP	350,000	351,407	1.02%
PEAK RE BVI HLDG LTD 5.35% S/A PERP	210,000	222,807	0.65%
STUDIO CITY FINANCE LTD 5% S/A 15JAN2029	300,000	303,213	0.88%
ZHONGYUAN ZHICHENG CO LTD 3.2% S/A 06JUL2026	300,000	299,973	0.87%
		<u>5,288,136</u>	<u>15.39%</u>
<b>UNLISTED INVESTMENTS</b>			
<b><u>DEBT SECURITIES</u></b>			
<b>AUSTRALIA</b>			
SCENTRE GROUP TRUST 2 4.75% S/A 24SEP2080 REGS	200,000	213,512	0.62%
		<u>213,512</u>	<u>0.62%</u>
<b>CAYMAN</b>			
STONECO LTD 3.95% S/A 16JUN2028 REGS	250,000	249,672	0.73%
		<u>249,672</u>	<u>0.73%</u>
<b>UNITED KINGDOM</b>			
HSBC HLDGS PLC 6.375% S/A PERP	300,000	335,238	0.98%
NATWEST GROUP PLC 1.642% S/A 14JUN2027	200,000	200,126	0.58%
WEIR GROUP PLC 2.2% S/A 13MAY2026 REGS	500,000	498,870	1.45%
		<u>1,034,234</u>	<u>3.01%</u>
<b>Total investments portfolio (Cost: USD 33,594,856)</b>		33,969,204	99.04%
<b>Other net assets</b>		328,684	0.96%
<b>Total net assets</b>		<u>34,297,888</u>	<u>100.00%</u>

CHINAAMC SELECT ASIA BOND FUND  
(a sub-fund of ChinaAMC Select Fund)

DISTRIBUTION DISCLOSURE (UNAUDITED)

For the period from 1 January 2021 to 30 June 2021

USD

Undistributed income at 1 January 2021	-
Increase in net assets attributable to unitholders	534,218
Add: Finance costs – distribution to unitholders	<u>187,616</u>
Undistributed income before distribution	721,834
Distribution declared on 17 May 2021 (Paid on 28 May 2021)	
- USD0.0763 per unit Class I-DIST-USD	(13,739)
- HKD0.0799 per unit Class I-DIST-HKD	(16,052)
- USD0.0829 per unit Class A-DIST-USD	(53,379)
Distribution declared on 17 June 2021 (Paid on 30 June 2021)	
- USD0.0835 per unit Class A-DIST-USD	(13,939)
- USD0.0770 per unit Class I-DIST-USD	(16,195)
- HKD0.0806 per unit Class I-DIST-HKD	(74,312)
Transfer to capital	<u>(534,218)</u>
Undistributed income at 30 June 2021	<u><u>-</u></u>

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

