

ChinaAMC Select Fund

**ChinaAMC Select Fixed Income  
Allocation Fund**

Unaudited Semi-Annual Report

For the period from  
1 January 2022 to 30 June 2022



**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 2022 to 30 June 2022

CHINAAMC SELECT FIXED INCOME ALLOCATION 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-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 (resigned on 30 March 2022)  
Gan Tian  
Li Fung Ming  
Li Yimei  
Sun Liqiang (appointed on 30 March 2022)

**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**

The 1st half of 2022 would surely go down in history. The abrupt escalation of the conflict between Russia and Ukraine, along with the rapid worsening of the pandemic in the mainland of China, have added to the turbulence in the global financial markets. With high inflation already a headache for many overseas economies, the pace of monetary tightening in developed markets has exceeded market expectations. All these surprises have cast a shadow on the prospects of global economic growth and stirred up enormous volatility in financial markets.

Looking ahead to the second half, the confluence of rising inflation and tightening cycles in overseas economies are set to weigh on global financial markets. On the other hand, China is expected to regain its growth momentum as the domestic pandemic situation improves. Moreover, there is also a notable effort to intensify policy support for economic stability in China, and the impact will be seen and felt, especially when the pandemic eases.

Meanwhile, for overseas bond markets, there are more rattling factors. Major developed countries are facing a real risk of stagflation amid weak supply and demand, as well as a looming economic downturn.

Though the Fed has described the economy as “weakening,” rather than in a recession, key macroeconomic indicators in the United States, such as retail, services, and housing data will be closely monitored by investors. We maintain a neutral to cautious outlook on the U.S. dollar interest rate duration as interest rates remain volatile and have not shown a trend of steady decline. In terms of the credit market, we prefer short-duration investment-grade bonds.

China Asset Management (Hong Kong) Limited  
19 August 2022

CHINAAMC SELECT FIXED INCOME ALLOCATION FUND  
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the period from 1 January 2022 to 30 June 2022

	For the period from 1 January 2022 to 30 June 2022 (Unaudited) USD	For the period from 1 January 2021 to 30 June 2021 (Unaudited) USD
<b>INCOME</b>		
Interest income on financial assets at fair value through profit or loss	861,924	973,319
Interest income on bank deposits	5,854	23,556
Sundry Income	15,247	220
	<u>883,025</u>	<u>997,095</u>
<b>EXPENSES</b>		
Management fee	( 218,591)	( 226,992)
Trustee fee	( 51,984)	( 47,401)
Custodian fee and bank charges	( 20,174)	( 22,455)
Auditors' remuneration	( 7,409)	( 7,324)
Transaction handling fee	( 10,065)	( 9,975)
Legal and professional fees	( 7,142)	( 4,958)
Other expenses	( 14,613)	( 3,537)
	<u>( 329,978)</u>	<u>( 322,642)</u>
Less: Reimbursement of expenses by the Manager	<u>43,378</u>	<u>2,061</u>
<b>PROFIT BEFORE INVESTMENT AND EXCHANGE DIFFERENCES</b>	<b>596,425</b>	<b>676,514</b>
<b>INVESTMENT (LOSSES)/GAINS AND EXCHANGE DIFFERENCES</b>		
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	( 3,952,993)	( 74,239)
Exchange (losses)/gains	( 4,294)	( 1,280)
	<u>( 3,957,287)</u>	<u>( 75,519)</u>
<b>(LOSS)/PROFIT BEFORE TAX</b>	<u>( 3,360,862)</u>	<u>600,995</u>
Withholding tax	( 489)	( 2,700)
<b>(DECREASE)/INCREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>( 3,361,351)</u>	<u>598,295</u>

CHINAAMC SELECT FIXED INCOME ALLOCATION FUND  
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STATEMENT OF FINANCIAL POSITION (UNAUDITED)

30 June 2022

	30 June 2022 (Unaudited) USD	31 December 2021 (Audited) USD
<b>ASSETS</b>		
Financial assets at fair value through profit or loss	62,483,839	87,161,503
Interest receivable	356,499	617,399
Subscription receivable	145,991	1,167,066
Prepayments	2,118	734
Amount due from the Manager	26,181	3,401
Amount due from brokers	6,660,648	1,072,821
Cash and cash equivalents	7,380,713	8,964,041
<b>TOTAL ASSETS</b>	<b><u>77,055,989</u></b>	<b><u>98,986,965</u></b>
<b>LIABILITIES</b>		
Financial liabilities at fair value through profit or loss	2,178	4,492
Management fee payable	102,133	142,976
Trustee fee payable	16,597	11,165
Accrued expenses and other payables	21,172	26,928
Redemption payables	782,607	1,276,943
Amount due to brokers	7,363,082	-
Tax payable	200	53
<b>TOTAL LIABILITIES EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b><u>8,287,969</u></b>	<b><u>1,462,557</u></b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b><u>68,768,020</u></b>	<b><u>97,524,408</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>77,055,989</u></b>	<b><u>98,986,965</u></b>

CHINAAMC SELECT FIXED INCOME ALLOCATION FUND  
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STATEMENT OF FINANCIAL POSITION (UNAUDITED) (continued)

30 June 2022

	30 June 2022 (Unaudited)	31 December 2021 (Audited)
NUMBER OF UNITS IN ISSUE		
- Class I HKD	2,168,358.93	2,168,358.93
- Class I USD	3,401,504.13	4,708,613.95
- Class A USD	763,476.46	1,448,819.25
- Class A HKD	7,480,314.60	9,807,687.81
- Class A RMB	1,000.00	1,000.00
- Class R USD	9,980,176.53	10,995,095.84
- Class R RMB	4,999,000.00	-
- Class R RMB-Hedged	4,999,000.00	4,999,000.00
NET ASSET VALUE PER UNIT		
- Class I HKD	HKD 10.2848	HKD 10.6587
- Class I USD	USD 10.9567	USD 11.4254
- Class A USD	USD 10.3272	USD 10.7826
- Class A HKD	HKD 10.3579	HKD 10.7485
- Class A RMB	RMB 9.9736	RMB 9.8704
- Class R USD	USD 0.9439	USD 0.9856
- Class R RMB-Hedged	RMB 0.9613	RMB 0.9934
- Class R RMB	RMB 1.0160	-

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 2021, as described in Note 2 of the annual financial statements.



CHINAAMC SELECT FIXED INCOME ALLOCATION FUND  
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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)

For the period from 1 January 2022 to 30 June 2022

	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
	<u>19,752,332.45</u>	<u>67,154,492</u>
Redemption of units		
- 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>
	Number of Units	USD
At 1 January 2022	34,128,575.78	97,524,408
Subscription of units		
- Class A USD	26,762.31	281,955
- Class A HKD	2,290,833.52	3,076,935
- Class R USD	616,887.79	599,800
- Class R RMB	4,999,000.00	757,264
	<u>7,933,483.62</u>	<u>4,715,954</u>
Redemption of units		
- Class I USD	( 1,307,109.81)	( 14,839,095)
- Class A USD	( 712,105.11)	( 7,499,588)
- Class A HKD	( 4,618,206.73)	( 6,217,631)
- Class R USD	( 1,631,807.10)	( 1,554,677)
	<u>( 8,269,228.75)</u>	<u>( 30,110,991)</u>
Decrease in net assets attributable to unitholders	<u>-</u>	<u>(3,361,351)</u>
At 30 June 2022	<u>33,792,830.65</u>	<u>68,768,020</u>

CHINAAMC SELECT FIXED INCOME ALLOCATION FUND  
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STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2022 to 30 June 2022

	For the period from 1 January 2022 to 30 June 2022 (Unaudited) USD	For the period from 1 January 2021 to 30 June 2021 (Unaudited) USD
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/profit before tax	( 3,360,862)	600,995
Decrease/(increase) in financial assets at fair value through profit or loss	24,677,664	( 8,885,197)
Decrease/(increase) in interest receivable	260,900	( 76,855)
Increase in amount due from the Manager	( 22,780)	( 2,061)
Increase in amounts due from brokers	( 5,587,827)	( 4,346,361)
Increase in Prepayments	( 1,384)	( 836)
Decrease in financial liabilities at fair value through profit or loss	( 2,314)	-
(Decrease)/increase in management fee payable	( 40,843)	3,507
Increase/(decrease) in trustee fee payable	5,432	( 464)
Decrease in accrued expenses and other payables	( 5,756)	( 7,457)
Increase in amount due to brokers	7,363,029	5,605,471
Cash generated from/(used in) operations	<u>23,285,259</u>	<u>( 7,109,258)</u>
Tax paid	( 289)	( 2,700)
Net cash flows generated from/(used in) operating activities	<u>23,284,970</u>	<u>( 7,111,958)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of units	5,737,029	62,594,891
Payments on redemption of units	( 30,605,327)	( 68,593,888)
Net cash flows used in financing activities	<u>( 24,868,298)</u>	<u>( 5,998,997)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>( 1,583,328)</b>	<b>( 13,110,955)</b>
Cash and cash equivalents at the beginning of the period	<u>8,964,041</u>	<u>30,719,641</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b><u>7,380,713</u></b>	<b><u>17,608,686</u></b>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Bank balance	7,380,713	5,594,549
Short-term deposit	<u>-</u>	<u>12,014,137</u>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES INCLUDE:</b>		
Interest income on bank deposits	<u>5,854</u>	<u>53,299</u>

CHINAAMC SELECT FIXED INCOME ALLOCATION 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 attributable to unitholders
As at 30 June 2022 (Unaudited)		
- Class I HKD	HKD 10.2848	USD 37,269,429
- Class I USD	USD 10.9567	USD 2,842,504
- Class A USD	USD 10.3272	USD 7,884,564
- Class A HKD	HKD 10.3579	USD 9,875,716
- Class A RMB	RMB 9.9736	USD 1,487
- Class R USD	USD 0.9439	USD 9,420,422
- Class R RMB-Hedged	RMB 0.9613	USD 716,593
- Class R RMB	RMB 1.0160	USD 757,305
As at 31 December 2021 (Audited)		
- Class I HKD	HKD 10.6587	USD 2,964,160
- Class I USD	USD 11.4254	USD 53,797,916
- Class A USD	USD 10.7826	USD 15,622,002
- Class A HKD	HKD 10.7485	USD 13,520,203
- Class A RMB	RMB 9.8704	USD 1,554
- Class R USD	USD 0.9856	USD 10,836,817
- Class R RMB-Hedged	RMB 0.9934	USD 781,756
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

CHINAAMC SELECT FIXED INCOME ALLOCATION FUND  
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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 2022 to 30 June 2022 (Unaudited)		
- Class I HKD	HKD 10.6607	HKD 10.2855
- Class I USD	USD 11.4286	USD 10.9576
- Class A USD	USD 10.7852	USD 10.3280
- Class A HKD	HKD 10.7502	HKD 10.3587
- Class A RMB	RMB 10.2038	RMB 9.5746
- Class R RMB	RMB 1.0394	RMB 1.0000
- Class R RMB-Hedged	RMB 0.9944	RMB 0.9614
- Class R USD	USD 0.9858	USD 0.9440
For the year ended 31 December 2021 (Audited)		
- Class I HKD	HKD 10.8334	HKD 10.4553
- Class I USD	USD 11.6339	USD 11.2183
- Class A USD	USD 10.9927	USD 10.5932
- Class A HKD	HKD 10.9395	HKD 10.5495
- Class A RMB	RMB 10.2688	RMB 9.7483
- Class I DIST USD	USD 10.7771	USD 10.7616
- Class R USD	USD 1.0048	USD 0.9683
- Class R RMB-Hedged	RMB 1.0000	RMB 0.9721
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

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

CHINAAMC SELECT FIXED INCOME ALLOCATION FUND  
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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

For the period from 1 January 2022 to 30 June 2022

	As at 1 January 2022	Movement in holdings			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b>DEBT SECURITIES</b>					
ABU DHABI GOVT INTL BOND 0.75% S/A 02SEP2023 REGS	500,000	-	-	(500,000)	-
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD 4.2% S/A 04AUG2027 REGS	600,000	-	-	-	600,000
AEP TEXAS INC 4.7% S/A 15MAY2032	-	300,000	-	(300,000)	-
AEP TEXAS INC 5.25% S/A 15MAY2052	-	300,000	-	(300,000)	-
AGRICULTURAL BANK OF CHINA LTD/HONG KONG 1% S/A 22OCT2022	-	2,000,000	-	(1,000,000)	1,000,000
AIR LEASE CORP 2.2% S/A 15JAN2027	-	250,000	-	(250,000)	-
AIR LEASE CORP 2.875% S/A 15JAN2026	200,000	-	-	-	200,000
AIR LEASE CORP 2.875% S/A 15JAN2032	-	250,000	-	(250,000)	-
AIRCASTLE LTD 5.25% S/A 11AUG2025 REGS	500,000	-	-	-	500,000
AIRPORT AUTHORITY HONG KONG 1.75% S/A 12JAN2027 REGS	-	500,000	-	(500,000)	-
AIRPORT AUTHORITY HONG KONG 2.1% S/A PERP	-	500,000	-	-	500,000
AIRPORT AUTHORITY HONG KONG 2.5% S/A 12JAN2032 REGS	-	800,000	-	(800,000)	-
AIRPORT AUTHORITY HONG KONG 3.25% S/A 12JAN2052 REGS	-	1,000,000	-	(1,000,000)	-
AIRPORT AUTHORITY HONG KONG 3.5% S/A 12JAN2062 REGS	-	800,000	-	(800,000)	-
ALIBABA GROUP HLDG LTD 3.25% S/A 09FEB2061	-	700,000	-	(400,000)	300,000
ALLIANZ SE 3.5% A PERP	400,000	-	-	(400,000)	-
ANADOLU EFES BIRACILIK VE MALT SANAYII AS 3.375% S/A 29JUN2028 REGS	700,000	-	-	(700,000)	-
AOZORA BANK LTD 1.05% S/A 09SEP2024	300,000	-	-	-	300,000
ASB BANK LTD 5.284% S/A 17JUN2032 REGS	-	900,000	-	(900,000)	-
AZURE NOVA INTL FINANCE LTD 3.5% S/A 21MAR2022	-	550,000	-	(550,000)	-
BAIDU INC 3.5% S/A 28NOV2022	500,000	-	-	-	500,000
BAIDU INC 4.125% S/A 30JUN2025	-	1,000,000	-	-	1,000,000
BANCO SANTANDER CHILE 3.177% S/A 26OCT2031 REGS	700,000	-	-	(700,000)	-

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

For the period from 1 January 2022 to 30 June 2022

	As at 1 January 2022	Movement in holdings			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b><u>DEBT SECURITIES</u></b> (continued)					
BANGKOK BANK PCL/HONG KONG 4.3% S/A 15JUN2027 REGS	-	700,000	-	(700,000)	-
BANK OF AMERICA CORP 3.55% S/A 05MAR2024	-	1,000,000	-	-	1,000,000
BANK OF AMERICA CORP 3.846% S/A 08MAR2037	-	300,000	-	(300,000)	-
BANK OF CHINA LTD 5% S/A 13NOV2024 REGS	1,500,000	-	-	(1,500,000)	-
BANK OF CHINA LTD/HONG KONG 0% A 19JUL2022	-	1,000,000	-	-	1,000,000
BANK OF COMMUNICATIONS HONG KONG LTD 2.304% S/A 08JUL2031	500,000	500,000	-	(1,000,000)	-
BANK OF EAST ASIA LTD 4.875% S/A 22APR2032	-	750,000	-	(750,000)	-
BANK OF EAST ASIA LTD 5.825% S/A PERP	200,000	-	-	-	200,000
BEIJING GAS SINGAPORE CAPITAL CORP 1.875% S/A 18JAN2025	-	300,000	-	-	300,000
BERKSHIRE HATHAWAY ENERGY CO 4.6% S/A 01MAY2053 REGS	-	1,250,000	-	(1,250,000)	-
BK OF NOVA SCOTIA 3.625% Q 27OCT2081	350,000	-	-	(350,000)	-
BLUESTAR FINANCE HLDGS LTD 3.875% S/A PERP	300,000	-	-	-	300,000
BNP PARIBAS SA 4.625% S/A PERP REGS	300,000	1,250,000	-	(1,550,000)	-
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)	-
BROADCOM INC 4% S/A 15APR2029 REGS	-	200,000	-	(200,000)	-
BROADCOM INC 4.15% S/A 15APR2032 REGS	-	400,000	-	(400,000)	-
CAS CAPITAL NO 1 LTD 4% S/A PERP	1,000,000	-	-	(1,000,000)	-
CCTHK 2021 LTD 2% S/A 19JAN2025	-	1,250,000	-	(1,250,000)	-
CCTHK 2021 LTD 2.75% S/A 19JAN2027	-	1,250,000	-	(1,250,000)	-
CHAMPION SINCERITY HLDGS LTD 8.125% S/A PERP (CALLED)	400,000	-	-	(400,000)	-
CHENGDU TIANFU NEW AREA INVESTMENT GROUP CO LTD 4.65% S/A 07MAY2024	400,000	-	-	-	400,000
CHIBA BANK LTD 1.35% S/A 08SEP2026	650,000	-	-	(650,000)	-
CHILE GOVERNMENT INTL BOND 4.34% S/A 07MAR2042	-	500,000	-	(500,000)	-

CHINAAMC SELECT FIXED INCOME ALLOCATION FUND  
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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2022 to 30 June 2022

	As at 1 January 2022	<u>Movement in holdings</u>			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b>DEBT SECURITIES</b> (continued)					
CHINA CINDA 2020 I MANAGEMENT LTD 3.25% S/A 28JAN2027	-	200,000	-	(200,000)	-
CHINA CONSTRUCTION BANK CORP 2.85% S/A 21JAN2032	-	1,000,000	-	(1,000,000)	-
CHINA HONGQIAO GROUP LTD 6.25% S/A 08JUN2024	800,000	300,000	-	(300,000)	800,000
CHINA HUANENG GROUP HONG KONG TREASURY MANAGEMENT HLDGS LTD 3.08% S/A PERP	300,000	-	-	-	300,000
CHINA MERCHANTS SECURITIES CO LTD 2.625% S/A 21JAN2023	300,000	-	-	-	300,000
CHINA MODERN DAIRY HLDGS LTD 2.125% S/A 14JUL2026	500,000	-	-	-	500,000
CHINA TAIPING NEW HORIZON LTD 6% S/A 18OCT2023	1,036,000	-	-	-	1,036,000
CHINALCO CAPITAL HLDGS LTD 2.95% S/A 24FEB2027	-	400,000	-	(400,000)	-
CHOUZHOU INTL INVESTMENT LTD 3.15% S/A 11AUG2023	500,000	-	-	-	500,000
CICC HONG KONG FINANCE 2016 MTN LTD 1.75% S/A 10AUG2023	400,000	-	-	-	400,000
CIFI HLDGS GROUP CO LTD 5.5% S/A 23JAN2023	500,000	-	-	(500,000)	-
CIFI HLDGS GROUP CO LTD 5.95% S/A 20OCT2025	-	200,000	-	(200,000)	-
CIMB BANK BHD 2.125% S/A 20JUL2027 REGS	-	800,000	-	(800,000)	-
CMHI FINANCE BVI CO LTD 4% S/A 01JUN2027	-	1,300,000	-	(1,300,000)	-
CNAC HK FINBRIDGE CO LTD 3% S/A 22SEP2030	-	500,000	-	(500,000)	-
CNAC HK FINBRIDGE CO LTD 3.125% S/A 19JUN2022	1,500,000	-	-	(1,500,000)	-
CNAC HK FINBRIDGE CO LTD 3.5% S/A 19JUL2022	500,000	-	-	-	500,000
CNP ASSURANCES 4.875% S/A PERP	400,000	-	-	(400,000)	-
CNPC GENERAL CAPITAL LTD 3.95% S/A 19APR2022 REGS	1,000,000	-	-	(1,000,000)	-
CNPC GLOBAL CAPITAL LTD 1.125% S/A 23JUN2023	-	1,000,000	-	-	1,000,000
COCA-COLA ICECEK AS 4.5% S/A 20JAN2029 REGS	-	1,000,000	-	(1,000,000)	-
CONTEMPORARY RUIDING DEVELOPMENT LTD 1.5% S/A 09SEP2026	200,000	-	-	-	200,000
COOPERATIEVE RABOBANK UA 4.875% S/A PERP	-	2,400,000	-	(2,400,000)	-
COSL FINANCE BVI LTD 3.25% S/A 06SEP2022 REGS	-	500,000	-	-	500,000

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For the period from 1 January 2022 to 30 June 2022

	As at 1 January 2022	<u>Movement in holdings</u>			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b>DEBT SECURITIES</b> (continued)					
COUNTRY GARDEN HLDGS CO LTD 5.125% S/A 14JAN2027	-	200,000	-	(200,000)	-
COUNTRY GARDEN HLDGS CO LTD 5.4% S/A 27MAY2025	600,000	-	-	(600,000)	-
COUNTRY GARDEN HLDGS CO LTD 8% S/A 27JAN2024	500,000	800,000	-	(1,300,000)	-
CREDIT AGRICOLE SA 4.75% Q PERP REGS	-	3,000,000	-	(3,000,000)	-
CREDIT AGRICOLE SA 6.875% S/A PERP REGS	500,000	-	-	(500,000)	-
DAE FUNDING LLC 1.55% S/A 01AUG2024 REGS	200,000	-	-	(200,000)	-
DEUTSCHE BANK AG 6.75% A PERP	-	200,000	-	(200,000)	-
DEUTSCHE BANK AG/NEW YORK 2.552% S/A 07JAN2028	-	3,300,000	-	(3,300,000)	-
DEUTSCHE BANK AG/NEW YORK 3.742% S/A 07JAN2033	-	4,100,000	-	(3,800,000)	300,000
DIAMONDBACK ENERGY INC 4.25% S/A 15MAR2052	-	200,000	-	(200,000)	-
EASTERN AND SOUTHERN AFRICAN TRADE AND DEVELOPMENT BANK 4.125% S/A 30JUN2028	300,000	-	-	-	300,000
ENN ENERGY HLDGS LTD 4.625% S/A 17MAY2027 REGS	-	300,000	-	(300,000)	-
EXELON CORP 2.75% S/A 15MAR2027	-	1,400,000	-	(1,400,000)	-
EXELON CORP 3.35% S/A 15MAR2032	-	1,200,000	-	(1,200,000)	-
EXPAND LEAD LTD 4.95% S/A 22JUL2026	5,000,000	-	-	(5,000,000)	-
EXPORT-IMPORT BANK OF INDIA 2.25% S/A 13JAN2031 REGS	-	200,000	-	(200,000)	-
EXPORT-IMPORT BANK OF INDIA 4% S/A 14JAN2023 REGS	500,000	-	-	-	500,000
EXPORT-IMPORT BANK OF MALAYSIA BHD 1.831% S/A 26NOV2026	500,000	-	-	(500,000)	-
EXPORT-IMPORT BANK OF THAILAND 3.902% S/A 02JUN2027	-	300,000	-	-	300,000
EXPORT-IMPORT BANK OF THAILAND 3M L+0.9% Q 20NOV2023	200,000	-	-	-	200,000
FAR EAST HORIZON LTD 2.625% S/A 03MAR2024	500,000	-	-	(500,000)	-
FORTUNE STAR BVI LTD 5.95% S/A 19OCT2025	500,000	-	-	(500,000)	-
FORTUNE STAR BVI LTD 6.85% S/A 02JUL2024	-	300,000	-	-	300,000
FREEPORT INDONESIA PT 4.763% S/A 14APR2027 REGS	-	300,000	-	(300,000)	-



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

For the period from 1 January 2022 to 30 June 2022

	As at 1 January 2022	Movement in holdings			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b>DEBT SECURITIES</b> (continued)					
FREEPORT INDONESIA PT 5.315% S/A 14APR2032 REGS	-	700,000	-	(700,000)	-
FREEPORT INDONESIA PT 6.2% S/A 14APR2052 REGS	-	400,000	-	(200,000)	200,000
FTL CAPITAL LTD 4.125% S/A 25APR2023	500,000	-	-	-	500,000
GC TREASURY CENTER CO LTD 4.25% S/A 19SEP2022 REGS	1,000,000	-	-	-	1,000,000
GC TREASURY CENTER CO LTD 4.4% S/A 30MAR2032 REGS	-	600,000	-	(600,000)	-
GEMDALE EVER PROSPERITY INVESTMENT LTD 4.95% S/A 12AUG2024	400,000	-	-	(400,000)	-
GEMDALE EVER PROSPERITY INVESTMENT LTD 5.6% S/A 14JUN2022	300,000	-	-	(300,000)	-
GF FINANCIAL HLDGS BVI LTD 1.125% S/A 15SEP2024	600,000	-	-	-	600,000
GLP CHINA HLDGS LTD 2.95% S/A 29MAR2026	500,000	-	-	(500,000)	-
GREENKO POWER II LTD 4.3% S/A 13DEC2028 REGS	500,000	-	-	(500,000)	-
GREENKO WIND PROJECTS MAURITIUS LTD 5.5% S/A 06APR2025 REGS	-	200,000	-	(200,000)	-
GS CALTEX CORP 1.625% S/A 27JUL2025	400,000	-	-	-	400,000
GS CALTEX CORP 4.5% S/A 5JAN2026	-	200,000	-	-	200,000
GUOHUI INTL BVI CO LTD 4.37% S/A 09JUL2022	500,000	-	-	-	500,000
GUOTAI JUNAN INTL HLDGS LTD 2% S/A 03MAR2026	700,000	-	-	-	700,000
HAITONG INTL SECURITIES GROUP LTD 0.75% A 07JUN2022	-	1,000,000	-	(1,000,000)	-
HAITONG INTL SECURITIES GROUP LTD 2.125% A 02JUL2023	1,000,000	-	-	-	1,000,000
HAITONG INTL SECURITIES GROUP LTD 2.125% S/A 20MAY2026	500,000	-	-	-	500,000
HANWHA ENERGY USA HLDGS CORP 4.125% S/A 05JUL2025 REGS (FUNGED)	-	500,000	-	-	500,000
HANWHA LIFE INSURANCE CO LTD 3.379% S/A 04FEB2032 REGS	-	1,500,000	-	(1,000,000)	500,000
HAZINE MUSTESARLIGI VARLIK KIRALAMA AS 7.25% S/A 24FEB2027 REGS	-	400,000	-	(400,000)	-
HENAN RAILWAY CONSTRUCTION & INVESTMENT GROUP 2.2% S/A 26JAN2025	-	500,000	-	-	500,000

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

For the period from 1 January 2022 to 30 June 2022

	As at 1 January 2022	Movement in holdings			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b>DEBT SECURITIES</b> (continued)					
HENAN WATER CONSERVANCY INVESTMENT GROUP CO LTD 2.8% S/A 18SEP2025	500,000	-	-	-	500,000
HERO ASIA INVESTMENT LTD 1.5% S/A 18NOV2023	600,000	-	-	-	600,000
HKT CAPITAL NO 6 LTD 3% S/A 18JAN2032	-	1,350,000	-	(1,350,000)	-
HOME DEPOT INC 2.875% S/A 15APR2027	-	400,000	-	(400,000)	-
HOME DEPOT INC 3.25% S/A 15APR2032	-	600,000	-	(600,000)	-
HOME DEPOT INC 3.625% S/A 15APR2052	-	800,000	-	(800,000)	-
HONGKONG INTL QINGDAO CO LTD 4.8% S/A 08JUL2025	-	700,000	-	(700,000)	-
HP INC 4.75% S/A 15JAN2028	-	900,000	-	(900,000)	-
HP INC 5.5% S/A 15JAN2033	-	1,350,000	-	(1,350,000)	-
HSBC HLDGS PLC 0.732% S/A 17AUG2024	500,000	-	-	(500,000)	-
HSBC HLDGS PLC 4% S/A PERP	400,000	-	-	(400,000)	-
HSBC HLDGS PLC 4.762% S/A 29MAR2033	-	500,000	-	(500,000)	-
HSBC HLDGS PLC 6% S/A PERP	300,000	-	-	(300,000)	-
HSBC HLDGS PLC 6.375% S/A PERP	-	500,000	-	(500,000)	-
HSBC USA INC 3.75% S/A 24MAY2024	-	1,000,000	-	-	1,000,000
HUAFA 2021 I CO LTD 4.25% S/A PERP	500,000	-	-	(500,000)	-
HUARONG FINANCE 2017 CO LTD 3.75% S/A 27APR2022	500,000	1,000,000	-	(1,500,000)	-
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	200,000	-	-	-	200,000
HUARONG FINANCE 2019 CO LTD 3M L+1.25% Q 24FEB2025	200,000	-	-	(200,000)	-
HYUNDAI CAPITAL SERVICES INC 1.25% S/A 08FEB2026 REGS	300,000	-	-	-	300,000
HYUNDAI CAPITAL SERVICES INC 2.125% S/A 24APR2025 REGS	-	700,000	-	(300,000)	400,000
HYUNDAI CAPITAL SERVICES INC 2.5% S/A 24JAN2027 REGS	-	700,000	-	(700,000)	-
HYUNDAI HEAVY INDUSTRIES CO LTD 3.179% S/A 28MAR2027	-	900,000	-	(900,000)	-
ICBCIL FINANCE CO LTD 1.625% S/A 02NOV2024	-	1,000,000	-	(1,000,000)	-

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

For the period from 1 January 2022 to 30 June 2022

	As at 1 January 2022	Movement in holdings			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b>DEBT SECURITIES</b> (continued)					
INDIAN RAILWAY FINANCE CORP LTD 3.57% S/A 21JAN2032 REGS	-	250,000	-	(250,000)	-
INDIKA ENERGY CAPITAL IV PTE LTD 8.25% S/A 22OCT2025 REGS	-	300,000	-	-	300,000
INDOFOOD CBP SUKSES MAKMUR TBK 3.541% S/A 27APR2032	300,000	200,000	-	(500,000)	-
INDONESIA ASAHAN ALUMINIUM PERSERO 4.75% S/A 15MAY2025 REGS	200,000	-	-	-	200,000
INDONESIA GOVERNMENT INTL BOND 6.625% S/A 17FEB2037 REGS	-	500,000	-	(500,000)	-
INDUSTRIAS PENOLES SAB DE CV 4.15% S/A 12SEP2029 REGS	300,000	-	-	(300,000)	-
ING GROEP NV 3.869% S/A 28MAR2026	-	2,300,000	-	(2,300,000)	-
ING GROEP NV 4.017% S/A 28MAR2028	-	1,700,000	-	(1,700,000)	-
ING GROEP NV 4.252% S/A 28MAR2033	-	1,100,000	-	(1,100,000)	-
ING GROEP NV 4.875% S/A PERP	-	500,000	-	(500,000)	-
INTERCHILE SA 4.5% S/A 30JUN2056 REGS	350,000	-	-	-	350,000
JBS USA LUX SA/JBS USA FOOD CO/JBS USA FINANCE INC 5.125% S/A 01FEB2028 REGS	-	600,000	-	(600,000)	-
JBS USA LUX SA/JBS USA FOOD CO/JBS USA FINANCE INC 5.75% S/A 01APR2033 REGS	-	300,000	-	(300,000)	-
JBS USA LUX SA/JBS USA FOOD CO/JBS USA FINANCE INC 6.5% S/A 01DEC2052 REGS	-	1,100,000	-	(1,100,000)	-
JD.COM INC 3.375% S/A 14JAN2030	-	500,000	-	(500,000)	-
JERA CO INC 3.665% S/A 14APR2027	-	400,000	-	(400,000)	-
JULIUS BAER GROUP LTD 6.875% S/A PERP	-	800,000	-	(800,000)	-
KIA CORP 1% S/A 16APR2024 REGS	300,000	-	-	-	300,000
KODIT GLOBAL 2022 THE 1ST SECURITIZATION SPECIALTY CO LTD 3.619% S/A 27MAY2025	-	300,000	-	(300,000)	-
KOOKMIN BANK 2.125% S/A 15FEB2025 REGS	-	400,000	-	-	400,000
KOOKMIN BANK 2.375% S/A 15FEB2027 REGS	-	400,000	-	(400,000)	-
KOREA EAST-WEST POWER CO LTD 3.6% S/A 06MAY2025 REGS	-	200,000	-	(200,000)	-

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

For the period from 1 January 2022 to 30 June 2022

	As at 1 January 2022	Movement in holdings			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b>DEBT SECURITIES</b> (continued)					
KOREA ELECTRIC POWER CORP 3.625% S/A 14JUN2025 REGS	-	300,000	-	(300,000)	-
KOREA ELECTRIC POWER CORP 4% S/A 14JUN2027 REGS	-	200,000	-	(200,000)	-
KOREA EXPRESSWAY CORP 3.625% S/A 18MAY2025 REGS	-	200,000	-	-	200,000
KOREA INVESTMENT & SECURITITES CO LTD 1.375% S/A 19JUL2024	800,000	-	-	-	800,000
KOREA LAND & HOUSING CORP 0.625% S/A 03NOV2023	300,000	-	-	-	300,000
KOREA MINE REHABILITATION & MINERAL RESOURCES CORP 4.125% S/A 20APR2027	-	700,000	-	(700,000)	-
KOREA NATIONAL OIL CORP 1.75% S/A 18APR2025 REGS	-	800,000	-	-	800,000
KOREA NATIONAL OIL CORP 2.125% S/A 18APR2027 REGS	-	800,000	-	(800,000)	-
KOREA NATIONAL OIL CORP 2.625% S/A 18APR2032 REGS	-	800,000	-	(800,000)	-
LEGEND FORTUNE LTD 1.375% S/A 02JUN2024	500,000	-	-	-	500,000
LINK FINANCE CAYMAN 2009 LTD 2.75% S/A 19JAN2032	-	2,000,000	-	(2,000,000)	-
LLOYDS BANKING GROUP PLC 3.511% S/A 18MAR2026	-	300,000	-	-	300,000
LOWE'S COS INC 3.75% S/A 01APR2032	-	750,000	-	(750,000)	-
LOWE'S COS INC 4.25% S/A 01APR2052	-	750,000	-	(750,000)	-
LOWE'S COS INC 4.45% S/A 01APR2062	-	750,000	-	(750,000)	-
MACQUARIE GROUP LTD 1.201% S/A 14OCT2025 REGS	500,000	-	-	-	500,000
MCC HLDG HONG KONG CORP LTD 3.25% S/A PERP	200,000	-	-	-	200,000
MEXICO GOVERNMENT INTL BOND 3.5% S/A 12FEB2034	-	2,000,000	-	(2,000,000)	-
MEXICO GOVERNMENT INTL BOND 4.4% S/A 12FEB2052	-	1,200,000	-	(1,200,000)	-
MINMETALS BOUNTEOUS FINANCE BVI LTD 3.375% S/A PERP	300,000	-	-	(300,000)	-
MINOR INTL PCL 2.7% S/A PERP	750,000	-	-	(750,000)	-
MIRAE ASSET SECURITIES CO LTD 1.375% S/A 07JUL2024	200,000	-	-	-	200,000
MISC CAPITAL TWO LABUAN LTD 3.625% S/A 06APR2025 REGS	-	500,000	-	(500,000)	-
MISC CAPITAL TWO LABUAN LTD 3.75% S/A 06APR2027 REGS	-	250,000	-	(250,000)	-
mitsui & CO LTD 2.194% S/A 19JAN2027	-	1,250,000	-	(1,250,000)	-
MITSUI FUDOSAN CO LTD 2.572% S/A 21JAN2032 REGS	-	700,000	-	(700,000)	-

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For the period from 1 January 2022 to 30 June 2022

	As at 1 January 2022	Movement in holdings			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b>DEBT SECURITIES</b> (continued)					
MIZUHO BANK LTD 2.95% S/A 17OCT2022	-	1,000,000	-	-	1,000,000
MIZUHO FINANCIAL GROUP CAYMAN 2 LTD 4.2% S/A 18JUL2022	500,000	-	-	(500,000)	-
MIZUHO FINANCIAL GROUP CAYMAN 3 LTD 4.6% S/A 27MAR2024 REGS	-	200,000	-	-	200,000
NATIONAL AUSTRALIA BANK LTD 3.347% S/A 01DEC2037 REGS	-	400,000	-	(400,000)	-
NATWEST GROUP PLC 5.516% S/A 30SEP2028	-	600,000	-	(600,000)	-
NATWEST GROUP PLC 6% S/A 19DEC2023	800,000	-	-	-	800,000
NOMURA HLDGS INC 2.329% S/A 22JAN2027	-	5,000,000	-	(5,000,000)	-
NOMURA HLDGS INC 5.099% S/A 03JUL2025	-	1,000,000	-	(1,000,000)	-
NOMURA HLDGS INC 5.386% S/A 06JUL2027	-	1,400,000	-	(1,400,000)	-
NOMURA HLDGS INC 5.605% S/A 06JUL2029	-	1,165,000	-	(1,165,000)	-
NONGHYUP BANK 0.875% S/A 28JUL2024 REGS	400,000	-	-	-	400,000
NORFOLK SOUTHERN CORP 4.55% S/A 01JUN2053	-	550,000	-	(550,000)	-
NUCOR CORP 3.125% S/A 01APR2032	-	200,000	-	(200,000)	-
NUCOR CORP 3.85% S/A 01APR2052	-	600,000	-	(600,000)	-
NWD FINANCE BVI LTD 5.875% S/A PERP	-	200,000	-	(200,000)	-
NWD FINANCE BVI LTD 6.15% S/A PERP	-	500,000	-	(500,000)	-
ORIX CORP 4% S/A 13APR2032	-	700,000	-	(700,000)	-
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
OVERSEA-CHINESE BANKING CORP LTD 4.602% S/A 15JUN2032	-	700,000	-	(700,000)	-
PACIFIC GAS & ELECTRIC CO 4.95% S/A 8JUN2025	-	900,000	-	(900,000)	-
PACIFIC GAS & ELECTRIC CO 5.45% S/A 15JUN2027	-	1,350,000	-	(1,350,000)	-
PACIFIC GAS & ELECTRIC CO 5.9% S/A 15JUN2032	-	900,000	-	(900,000)	-
PARKER HANNIFIN CORP 4.25% S/A 15SEP2027	-	300,000	-	(300,000)	-
PAYPAL HLDGS INC 3.9% S/A 01JUN2027	-	200,000	-	-	200,000
PAYPAL HLDGS INC 4.4% S/A 01JUN2032	-	200,000	-	(200,000)	-

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For the period from 1 January 2022 to 30 June 2022

	As at 1 January 2022	Movement in holdings			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b>DEBT SECURITIES</b> (continued)					
PAYPAL HLDGS INC 5.05% S/A 01JUN2052	-	200,000	-	(200,000)	-
PAYPAL HLDGS INC 5.25% S/A 01JUN2062	-	300,000	-	(300,000)	-
PEAK RE BVI HLDG LTD 5.35% S/A PERP	1,000,000	-	-	-	1,000,000
PERTAMINA PERSERO 1.4% S/A 09FEB2026 REGS	200,000	-	-	(200,000)	-
PERTAMINA PERSERO 4.175% S/A 21JAN2050 REGS	-	200,000	-	(200,000)	-
PERUSAHAAN GAS NEGARA PERSERO TBK 5.125% S/A 16MAY2024 REGS	300,000	-	-	-	300,000
PERUSAHAAN PENERBIT SBSN INDONESIA III 4.4% S/A 06JUN2027 REGS	-	200,000	-	(200,000)	-
PERUSAHAAN PENERBIT SBSN INDONESIA III 4.7% S/A 06JUN2032 REGS	-	600,000	-	(300,000)	300,000
PNC FINANCIAL SERVICES GROUP INC 3.4% Q PERP	500,000	-	-	(500,000)	-
POSTAL SAVINGS BANK OF CHINA CO LTD 4.5% A PERP	500,000	-	-	(500,000)	-
PROSPEROUS RAY LTD 4.625% S/A 12NOV2023	500,000	-	-	-	500,000
PROSUS NV 3.257% S/A 19JAN2027 REGS	-	1,250,000	-	(1,250,000)	-
PROSUS NV 4.987% S/A 19JAN2052 REGS	-	300,000	-	(300,000)	-
PUBLIC STORAGE 1.5% S/A 09NOV2026	600,000	-	-	(600,000)	-
QUANTA SERVICES INC 0.95% S/A 01OCT2024	800,000	-	-	-	800,000
REC LTD 4.75% S/A 19MAY2023 REGS	300,000	-	-	-	300,000
RELIANCE INDUSTRIES LTD 2.875% S/A 12JAN2032 REGS	-	1,000,000	-	(1,000,000)	-
ROGERS COMMUNICATIONS INC 3.2% S/A 15MAR2027 REGS	-	3,000,000	-	(3,000,000)	-
ROGERS COMMUNICATIONS INC 3.8% S/A 15MAR2032 REGS	-	3,000,000	-	(3,000,000)	-
ROGERS COMMUNICATIONS INC 4.5% S/A 15MAR2042 REGS	-	250,000	-	(250,000)	-
ROGERS COMMUNICATIONS INC 4.55% S/A 15MAR2052 REGS	-	500,000	-	(500,000)	-
RONGSHI INTL FINANCE LTD 1.875% S/A 22NOV2026	200,000	-	-	-	200,000
SANTANDER HLDGS USA INC 4.26% S/A 09JUN2025	-	1,400,000	-	(1,400,000)	-
SAUDI ARABIAN OIL CO 1.25% S/A 24NOV2023 REGS	350,000	-	-	(350,000)	-

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

For the period from 1 January 2022 to 30 June 2022

	As at 1 January 2022	Movement in holdings			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b>DEBT SECURITIES</b> (continued)					
SCENTRE GROUP TRUST 2 4.75% S/A 24SEP2080 REGS	500,000	-	-	(500,000)	-
SEVERSTAL OAO VIA STEEL CAPITAL SA 3.15% S/A 16SEP2024 REGS	500,000	-	-	(500,000)	-
SF HLDG INVESTMENT 2021 LTD 2.375% S/A 17NOV2026	-	1,400,000	-	(1,000,000)	400,000
SF HLDG INVESTMENT 2021 LTD 3.125% S/A 17NOV2031	500,000	-	-	(500,000)	-
SHANDONG IRON AND STEEL XINHENG INTL CO LTD 4.8% S/A 28JUL2024	300,000	-	-	-	300,000
SHAOXING SHANGYU STATE- OWNED CAPITAL INVESTMENT OPERATION CO LTD 4.18% S/A 04DEC2022	400,000	-	-	-	400,000
SHENWAN HONGYUAN HK LTD 1.5% S/A 26JAN2023	-	1,000,000	-	-	1,000,000
SHINHAN BANK CO LTD 4.375% S/A 13APR2032 REGS	-	200,000	-	(200,000)	-
SHINHAN CARD CO LTD 2.5% S/A 27JAN2027	-	300,000	-	-	300,000
SHRIRAM TRANSPORT FINANCE CO LTD 4.15% S/A 18JUL2025 REGS	-	400,000	-	(400,000)	-
SICHUAN RAILWAY INVESTMENT GROUP CO LTD 3.8% S/A 27JUN2022	550,000	-	-	(550,000)	-
SINGAPORE AIRLINES LTD 3.375% S/A 19JAN2029	-	1,000,000	-	(1,000,000)	-
SINOCHEM OFFSHORE CAPITAL CO LTD 1.5% S/A 24NOV2024	1,500,000	1,000,000	-	(2,500,000)	-
SINOPEC GROUP OVERSEAS DEVELOPMENT 2017 LTD 2.5% S/A 13SEP2022 REGS	500,000	-	-	-	500,000
SINOPEC GROUP OVERSEAS DEVELOPMENT 2017 LTD 3% S/A 12APR2022 REGS	1,000,000	-	-	(1,000,000)	-
SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.7% S/A 13MAY2030 REGS	-	800,000	-	(500,000)	300,000
SK BATTERY AMERICA INC 1.625% S/A 26JAN2024	300,000	-	-	-	300,000
SK HYNIX INC 1% S/A 19JAN2024 REGS	300,000	-	-	(300,000)	-
SKANDINAVISKA ENSKILDA BANKEN AB 6.875% S/A PERP	-	400,000	-	(400,000)	-
SMC GLOBAL POWER HLDGS CORP 7% S/A PERP	300,000	-	-	(300,000)	-
SOCIETE GENERALE SA 6.221% S/A 15JUN2033 REGS	-	400,000	-	(400,000)	-
SOUTHERN CO 3.75% S/A 15SEP2051	500,000	-	-	(500,000)	-

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

For the period from 1 January 2022 to 30 June 2022

	As at 1 January 2022	Movement in holdings			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b>DEBT SECURITIES</b> (continued)					
SPIC PREFERRED CO NO 2 LTD 3.45% S/A PERP	200,000	-	-	(200,000)	-
STANDARD CHARTERED PLC 6% S/A PERP	300,000	-	-	(300,000)	-
STATE GRID EUROPE DEVELOPMENT 2014 PLC 3.125% S/A 07APR2025	-	2,500,000	-	(1,500,000)	1,000,000
STATE GRID EUROPE DEVELOPMENT 2014 PLC 3.25% S/A 07APR2027	-	1,700,000	-	(1,700,000)	-
SUMITOMO MITSUI BANKING CORP/HONG KONG 3.18% Q 30MAY2022 FXCD	-	1,000,000	-	(1,000,000)	-
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
SUMITOMO MITSUI TRUST BANK LTD 2.8% S/A 10MAR2027 REGS	-	250,000	-	-	250,000
SUNNY EXPRESS ENTERPRISES CORP 2.95% S/A 01MAR2027	-	1,200,000	-	(1,200,000)	-
SWEDBANK AB 4% S/A PERP	400,000	-	-	(400,000)	-
SWIRE PACIFIC MTN FINANCING LTD 4.5% S/A 28FEB2022	500,000	-	-	(500,000)	-
SWISS RE FINANCE LUXEMBOURG SA 4.25% A PERP	200,000	-	-	(200,000)	-
TAIHU PEARL ORIENTAL CO LTD 3.15% S/A 30JUL2023	200,000	-	-	-	200,000
TAIYUAN STATE-OWNED INVESTMENT GROUP CO LTD 4.55% S/A 07JUN2025	-	500,000	-	-	500,000
TOYOTA MOTOR CREDIT CORP 3.95% A 30JUN2025	-	250,000	-	(250,000)	-
TSMC ARIZONA CORP 4.25% S/A 22APR2032	-	400,000	-	(400,000)	-
TSMC ARIZONA CORP 4.5% S/A 22APR2052	-	400,000	-	(400,000)	-
UAE INTL GOVERNMENT BOND 4.05% S/A 07JUL2032 REGS	-	1,000,000	-	(1,000,000)	-
UAE INTL GOVERNMENT BOND 4.951% S/A 07JUL2052 REGS	-	1,400,000	-	(1,400,000)	-
UBS GROUP AG 2.746% S/A 11FEB2033 REGS	-	700,000	-	(700,000)	-
UBS GROUP AG 3.179% S/A 11FEB2043 REGS	-	800,000	-	(800,000)	-
UBS GROUP AG 4.488% S/A 12MAY2026 REGS	-	500,000	-	-	500,000
UBS GROUP AG 4.751% S/A 12MAY2028 REGS	-	500,000	-	(500,000)	-
UBS GROUP AG 4.875% S/A PERP REGS	-	500,000	-	(500,000)	-



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

For the period from 1 January 2022 to 30 June 2022

	As at 1 January 2022	Movement in holdings			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b>DEBT SECURITIES</b> (continued)					
UNITED OVERSEAS BANK LTD 3.863% S/A 07OCT2032 REGS	-	550,000	-	(550,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 07JUL2022	-	500,000	-	(500,000)	-
US TREASURY N/B 0.75% S/A 31DEC2023	-	3,500,000	-	(3,500,000)	-
US TREASURY N/B 0.875% S/A 31JAN2024	-	500,000	-	(500,000)	-
US TREASURY N/B 1.875% S/A 15FEB2032	-	1,000,000	-	(1,000,000)	-
US TREASURY N/B 1.875% S/A 28FEB2027	-	1,000,000	-	(1,000,000)	-
VERTEX CAPITAL INVESTMENT LTD 4.75% S/A 03APR2024	800,000	-	-	-	800,000
VIRGINIA ELECTRIC AND POWER CO 3.75% S/A 15MAY2027	-	400,000	-	-	400,000
VIRGINIA ELECTRIC AND POWER CO 4.625% S/A 15MAY2052	-	700,000	-	(700,000)	-
WANDA PROPERTIES OVERSEAS LTD 6.95% S/A 05DEC2022	300,000	-	-	(300,000)	-
WASTE CONNECTIONS INC 3.2% S/A 01JUN2032	-	500,000	-	(500,000)	-
WEALTH DRIVEN LTD 5.5% S/A 17AUG2023	200,000	-	-	-	200,000
WEICHAI INTL HONG KONG ENERGY GROUP CO LTD 3.75% S/A PERP	-	500,000	-	-	500,000
WEST CHINA CEMENT LTD 4.95% S/A 08JUL2026	300,000	-	-	(300,000)	-
WOORI BANK 2% S/A 20JAN2027 REGS	-	800,000	-	(800,000)	-
WORKDAY INC 3.5% S/A 01APR2027	-	200,000	-	(200,000)	-
WORKDAY INC 3.7% S/A 01APR2029	-	200,000	-	(200,000)	-
WORKDAY INC 3.8% S/A 01APR2032	-	200,000	-	(200,000)	-
XIAN MUNICIPAL INFRASTRUCTURE CONSTRUCTION INVESTMENT GROUP CO LTD 4% S/A 24JUN2022	500,000	-	-	(500,000)	-
XIAOMI BEST TIME INTL LTD 2.875% S/A 14JUL2031 REGS	-	300,000	-	(300,000)	-
XINGSHENG BVI CO LTD 1.375% S/A 25AUG2024	500,000	-	-	-	500,000
YILI HLDG INVESTMENT LTD 1.625% S/A 19NOV2025	500,000	300,000	-	-	800,000
YUNDA HLDG INVESTMENT LTD 2.25% S/A 19AUG2025	500,000	-	-	-	500,000
ZHEJIANG BARON BVI CO 2.8% S/A 29SEP2023	200,000	-	-	(200,000)	-
ZHENGZHOU METRO GROUP CO LTD 1.915% S/A 15NOV2024	500,000	-	-	-	500,000

CHINAAMC SELECT FIXED INCOME ALLOCATION FUND  
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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

For the period from 1 January 2022 to 30 June 2022

	As at 1 January 2022	<u>Movement in holdings</u>			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b><u>DEBT SECURITIES</u></b> (continued)					
ZHONGYUAN SINCERE INVESTMENT CO LTD 4.25% S/A 28JUN2024	500,000	-	-	-	500,000
ZHONGYUAN ZHICHENG CO LTD 3.2% S/A 06JUL2026	300,000	-	-	-	300,000
<b><u>FUTURES CONTRACTS</u></b>					
CME ULTRA LONG TERM US TREASURY BOND FUTURE (CBT) JUN2022	-	(4)	-	4	-
CME ULTRA LONG TERM US TREASURY BOND FUTURE (CBT) SEP2022	-	(2)	-	2	-
US TREASURY LONG BOND FUTURE (CBT) JUN2022	-	(1)	-	1	-
10-YEAR US TREASURY NOTE FUTURE (CBT) JUN2022	-	(83)	-	83	-
10-YEAR US TREASURY NOTE FUTURE (CBT) MAR2022	(10)	(70)	-	80	-
10-YEAR US TREASURY NOTE FUTURE (CBT) SEP2022	-	(17)	-	5	(12)
2-YEAR US TREASURY NOTE FUTURE (CBT) JUN2022	-	(130)	-	130	-
2-YEAR US TREASURY NOTE FUTURE (CBT) MAR2022	(10)	(90)	-	100	-
2-YEAR US TREASURY NOTE FUTURE (CBT) SEP2022	-	(42)	-	15	(27)
5-YEAR US TREASURY NOTE FUTURE (CBT) JUN2022	-	(202)	-	202	-
5-YEAR US TREASURY NOTE FUTURE (CBT) MAR2022	(30)	(125)	-	155	-
5-YEAR US TREASURY NOTE FUTURE (CBT) SEP2022	-	(52)	-	20	(32)
<b><u>COLLECTIVE INVESTMENT SCHEMES</u></b>					
CHINAAMC GLOBAL INVESTMENT GRADE BOND FUND-I DIS USD A	747,450	-	-	-	747,450
CHINAAMC GLOBAL SELCTED INCOME FUND-I A USD	780,588	-	-	(270,872)	509,716
CHINAAMC SELECT MONEY MARKET FUND-I HKD	1,041,451	-	-	-	1,041,451
CHINAAMC SELECT RMB INVESTMENT GRADE INCOME FUND-I USD HEDGED ACC	-	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)

	As at 1 January 2022	<u>Movement in holdings</u>			As at 30 June 2022
		Addition	Bonus/ Dividends	Disposal	
<b><u>FORWARD FOREIGN CURRENCY CONTRACTS</u></b>					
Buy CNY 4,960,810.20 and Sell USD 772,931.83					
T/D 2021-12-21 S/D 2022-03-31	1	-	-	(1)	-
Buy USD 778,361.66 and Sell CNY 4,960,810.20					
T/D 2022-03-22 S/D 2022-03-31	-	1	-	(1)	-
Buy CNY 4,850,635.65 and Sell USD 757,580.38					
T/D 2022-03-22 S/D 2022-06-30	-	1	-	(1)	-
Buy USD 724,492.35 and Sell CNY 4,850,635.65					
T/D 2022-06-21 S/D 2022-06-30	-	1	-	(1)	-
Buy CNY 4,821,091.40 and Sell USD 719,679.42					
T/D 2022-06-21 S/D 2022-09-30	-	1	-	-	1
Total investment portfolio	70,105,440	152,514,186	-	(168,985,079)	53,634,547

CHINAAMC SELECT FIXED INCOME ALLOCATION FUND  
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DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

The details of financial derivatives instruments held by the Sub-Fund as at 30 June 2022 are as follows:

*Futures contracts*

<b>Description</b>	<b>Underlying assets</b>	<b>Counterparty</b>	<b>Fair value USD</b>
<u>Financial assets:</u>			
10-YEAR US TREASURY NOTE FUTURE (CBT) SEP2022	10-YEAR US TREASURY NOTE	CITIC Futures International Company Limited	9,938
2-YEAR US TREASURY NOTE FUTURE (CBT) SEP2022	2-YEAR US TREASURY NOTE	CITIC Futures International Company Limited	9,469
<u>Financial liabilities:</u>			
5-YEAR US TREASURY NOTE FUTURE (CBT) SEP2022	5-YEAR US TREASURY NOTE	CITIC Futures International Company Limited	(914)
			<u>18,493</u>

*Forward foreign currency contracts*

<b>Description</b>	<b>Underlying assets</b>	<b>Counterparty</b>	<b>Fair value USD</b>
<u>Financial liabilities:</u>			
Buy CNY 4,821,091.40 and Sell USD 719,679.42 T/D 2022-06-21 S/D 2022-09-30	N/A	Bank of China (Hong Kong) Limited	(1,264)

CHINAAMC SELECT FIXED INCOME ALLOCATION FUND  
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INVESTMENT PORTFOLIO (UNAUDITED)

30 June 2022

	Nominal value USD	Fair value USD	% of net asset
<b><u>Listed Debt Securities</u></b>			
<b>AUSTRIA</b>			
MACQUARIE GROUP LTD 1.201% S/A 14OCT2025 REGS	500,000	463,775	0.67%
<b>BERMUDA</b>			
HAITONG INTL SECURITIES GROUP LTD 2.125% A 02JUL2023	1,000,000	984,190	1.43%
HAITONG INTL SECURITIES GROUP LTD 2.125% S/A 20MAY2026	500,000	460,440	0.67%
<b>CAYMAN</b>			
ALIBABA GROUP HLDG LTD 3.25% S/A 09FEB2061	300,000	200,328	0.29%
BAIDU INC 3.5% S/A 28NOV2022	500,000	500,640	0.73%
BAIDU INC 4.125% S/A 30JUN2025	1,000,000	999,980	1.45%
CHINA HONGQIAO GROUP LTD 6.25% S/A 08JUN2024	800,000	743,600	1.08%
CHINA MODERN DAIRY HLDGS LTD 2.125% S/A 14JUL2026	500,000	437,150	0.64%
MIZUHO FINANCIAL GROUP CAYMAN 3 LTD 4.6% S/A 27MAR2024 REGS	200,000	200,780	0.29%
<b>CHILE</b>			
INTERCHILE SA 4.5% S/A 30JUN2056 REGS	350,000	289,072	0.42%
<b>CHINA</b>			
AGRICULTURAL BANK OF CHINA LTD/HONG KONG 1% S/A 22OCT2022	1,000,000	127,085	0.18%
CHENGDU TIANFU NEW AREA INVESTMENT GROUP CO LTD 4.65% S/A 07MAY2024	400,000	404,988	0.59%
CHINA MERCHANTS SECURITIES CO LTD 2.625% S/A 21JAN2023	300,000	297,930	0.43%
HENAN RAILWAY CONSTRUCTION & INVESTMENT GROUP 2.2% S/A 26JAN2025	500,000	475,415	0.69%
HENAN WATER CONSERVANCY INVESTMENT GROUP CO LTD 2.8% S/A 18SEP2025	500,000	475,835	0.69%
SHAOXING SHANGYU STATE-OWNED CAPITAL INVESTMENT OPERATION CO LTD 4.18% S/A 04DEC2022	400,000	401,356	0.58%
TAIYUAN STATE-OWNED INVESTMENT GROUP CO LTD 4.55% S/A 07JUN2025	500,000	498,490	0.72%
ZHENGZHOU METRO GROUP CO LTD 1.915% S/A 15NOV2024	500,000	478,085	0.70%

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2022

	Nominal value USD	Fair value USD	% of net asset
<b><u>Listed Debt Securities</u></b> (continued)			
<b>HONG KONG</b>			
AIRPORT AUTHORITY HONG KONG 2.1% S/A PERP	500,000	454,550	0.66%
BANK OF EAST ASIA LTD 5.825% S/A PERP	200,000	195,466	0.28%
CHINA TAIPING NEW HORIZON LTD 6% S/A 18OCT2023	1,036,000	1,061,900	1.54%
CNAC HK FINBRIDGE CO LTD 3.5% S/A 19JUL2022	500,000	500,215	0.73%
GUOTAI JUNAN INTL HLDGS LTD 2% S/A 03MAR2026	700,000	650,062	0.95%
HERO ASIA INVESTMENT LTD 1.5% S/A 18NOV2023	600,000	580,248	0.84%
MCC HLDG HONG KONG CORP LTD 3.25% S/A PERP	200,000	199,140	0.29%
SHENWAN HONGYUAN HK LTD 1.5% S/A 26JAN2023	1,000,000	1,000,000	1.45%
WEICHAI INTL HONG KONG ENERGY GROUP CO LTD 3.75% S/A PERP	500,000	500,500	0.73%
<b>INDIA</b>			
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD 4.2% S/A 04AUG2027 REGS	600,000	556,734	0.81%
EXPORT-IMPORT BANK OF INDIA 4% S/A 14JAN2023 REGS	500,000	500,880	0.73%
REC LTD 4.75% S/A 19MAY2023 REGS	300,000	301,413	0.44%
<b>INDONESIA</b>			
FREEPORT INDONESIA PT 6.2% S/A 14APR2052 REGS	200,000	172,776	0.25%
INDONESIA ASAHAN ALUMINIUM PERSERO 4.75% S/A 15MAY2025 REGS	200,000	198,960	0.29%
PERUSAHAAN GAS NEGARA PERSERO TBK 5.125% S/A 16MAY2024 REGS	300,000	301,995	0.44%
PERUSAHAAN PENERBIT SBSN INDONESIA III 4.7% S/A 06JUN2032 REGS	300,000	295,593	0.43%
<b>JAPAN</b>			
AOZORA BANK LTD 1.05% S/A 09SEP2024	300,000	280,518	0.41%
MIZUHO BANK LTD 2.95% S/A 17OCT2022	1,000,000	1,005,700	1.46%
SUMITOMO MITSUI FINANCIAL GROUP INC 1.474% S/A 08JUL2025	500,000	460,300	0.67%
SUMITOMO MITSUI FINANCIAL GROUP INC 2.696% S/A 16JUL2024	1,000,000	974,230	1.42%
SUMITOMO MITSUI TRUST BANK LTD 2.8% S/A 10MAR2027 REGS	250,000	234,738	0.34%

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2022

	Nominal value USD	Fair value USD	% of net asset
<b>Listed Debt Securities</b> (continued)			
<b>KOREA</b>			
GS CALTEX CORP 1.625% S/A 27JUL2025	400,000	369,276	0.54%
GS CALTEX CORP 4.5% S/A 5JAN2026	200,000	199,064	0.29%
HANWHA LIFE INSURANCE CO LTD 3.379% S/A 04FEB2032 REGS	500,000	458,865	0.67%
HYUNDAI CAPITAL SERVICES INC 1.25% S/A 08FEB2026 REGS	300,000	269,868	0.39%
HYUNDAI CAPITAL SERVICES INC 2.125% S/A 24APR2025 REGS	400,000	377,768	0.55%
KIA CORP 1% S/A 16APR2024 REGS	300,000	285,822	0.42%
KOOKMIN BANK 2.125% S/A 15FEB2025 REGS	400,000	384,232	0.56%
KOREA INVESTMENT & SECURITIES CO LTD 1.375% S/A 19JUL2024	800,000	756,816	1.10%
KOREA LAND & HOUSING CORP 0.625% S/A 03NOV2023	300,000	289,773	0.42%
KOREA NATIONAL OIL CORP 1.75% S/A 18APR2025 REGS	800,000	754,448	1.10%
MIRAE ASSET SECURITIES CO LTD 1.375% S/A 07JUL2024	200,000	189,340	0.28%
NONGHYUP BANK 0.875% S/A 28JUL2024 REGS	400,000	378,300	0.55%
SHINHAN CARD CO LTD 2.5% S/A 27JAN2027	300,000	275,409	0.40%
<b>SINGAPORE</b>			
BOC AVIATION LTD 2.75% S/A 02DEC2023	700,000	690,473	1.00%
INDIKA ENERGY CAPITAL IV PTE LTD 8.25% S/A 22OCT2025 REGS	300,000	292,413	0.43%
OVERSEA-CHINESE BANKING CORP LTD 1.832% S/A 10SEP2030 REGS	200,000	184,208	0.27%
OVERSEA-CHINESE BANKING CORP LTD 4.25% S/A 19JUN2024 REGS	500,000	502,975	0.73%
<b>SUPRA-NATL</b>			
EASTERN AND SOUTHERN AFRICAN TRADE AND DEVELOPMENT BANK 4.125% S/A 30JUN2028	300,000	247,767	0.36%
<b>SWITZERLAND</b>			
UBS GROUP AG 4.488% S/A 12MAY2026 REGS	500,000	498,990	0.73%
<b>THAILAND</b>			
EXPORT-IMPORT BANK OF THAILAND 3.902% S/A 02JUN2027	300,000	295,395	0.43%
EXPORT-IMPORT BANK OF THAILAND 3M L+0.9% Q 20NOV2023	200,000	200,402	0.29%
GC TREASURY CENTER CO LTD 4.25% S/A 19SEP2022 REGS	1,000,000	1,001,950	1.46%

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

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2022

	Nominal value USD	Fair value USD	% of net asset
<b>Listed Debt Securities</b> (continued)			
<b>UNITED KINGDOM</b>			
LLOYDS BANKING GROUP PLC 3.511% S/A 18MAR2026	300,000	292,347	0.43%
NATWEST GROUP PLC 6% S/A 19DEC2023	800,000	815,200	1.19%
STATE GRID EUROPE DEVELOPMENT 2014 PLC 3.125% S/A 07APR2025	1,000,000	989,440	1.44%
<b>UNITED STATES</b>			
AIR LEASE CORP 2.875% S/A 15JAN2026	200,000	183,790	0.27%
BANK OF AMERICA CORP 3.55% S/A 05MAR2024	1,000,000	997,970	1.45%
HANWHA ENERGY USA HLDGS CORP 4.125% S/A 05JUL2025 REGS (FUNGED)	500,000	502,050	0.73%
PAYPAL HLDGS INC 3.9% S/A 01JUN2027	200,000	199,154	0.29%
SK BATTERY AMERICA INC 1.625% S/A 26JAN2024	300,000	287,766	0.42%
VIRGINIA ELECTRIC AND POWER CO 3.75% S/A 15MAY2027	400,000	396,296	0.58%
<b>VIRGIN ISL, BT</b>			
BEIJING GAS SINGAPORE CAPITAL CORP 1.875% S/A 18JAN2025	300,000	285,543	0.42%
BLUESTAR FINANCE HLDGS LTD 3.875% S/A PERP	300,000	299,310	0.44%
CHINA HUANENG GROUP HONG KONG TREASURY MANAGEMENT HLDGS LTD 3.08% S/A PERP	300,000	287,397	0.42%
CHOUZHOU INTL INVESTMENT LTD 3.15% S/A 11AUG2023	500,000	495,585	0.72%
CICC HONG KONG FINANCE 2016 MTN LTD 1.75% S/A 10AUG2023	400,000	392,656	0.57%
CNPC GLOBAL CAPITAL LTD 1.125% S/A 23JUN2023	1,000,000	979,220	1.42%
CONTEMPORARY RUIDING DEVELOPMENT LTD 1.5% S/A 09SEP2026	200,000	177,050	0.26%
FORTUNE STAR BVI LTD 6.85% S/A 02JUL2024	300,000	217,803	0.32%
FTL CAPITAL LTD 4.125% S/A 25APR2023	500,000	499,175	0.73%
GF FINANCIAL HLDGS BVI LTD 1.125% S/A 15SEP2024	600,000	565,260	0.82%
GUOHUI INTL BVI CO LTD 4.37% S/A 09JUL2022	500,000	500,555	0.73%
HUARONG FINANCE 2019 CO LTD 3M L+1.125% Q 24FEB2023	200,000	196,724	0.29%
LEGEND FORTUNE LTD 1.375% S/A 02JUN2024	500,000	478,055	0.70%
PEAK RE BVI HLDG LTD 5.35% S/A PERP	1,000,000	805,930	1.17%
PROSPEROUS RAY LTD 4.625% S/A 12NOV2023	500,000	506,535	0.74%
RONGSHI INTL FINANCE LTD 1.875% S/A 22NOV2026	200,000	184,874	0.27%



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

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2022

	Nominal value USD	Fair value USD	% of net asset
<b><u>Listed Debt Securities</u></b> (continued)			
<b>VIRGIN ISL, BT (continued)</b>			
SF HLDG INVESTMENT 2021 LTD 2.375% S/A 17NOV2026	400,000	370,160	0.54%
SHANDONG IRON AND STEEL XINHENG INTL CO LTD 4.8% S/A 28JUL2024	300,000	296,046	0.43%
SINOPEC GROUP OVERSEAS DEVELOPMENT 2017 LTD 2.5% S/A 13SEP2022 REGS	500,000	499,500	0.73%
SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.7% S/A 13MAY2030 REGS	300,000	273,930	0.40%
TAIHU PEARL ORIENTAL CO LTD 3.15% S/A 30JUL2023	200,000	198,654	0.29%
VERTEX CAPITAL INVESTMENT LTD 4.75% S/A 03APR2024	800,000	807,432	1.17%
WEALTH DRIVEN LTD 5.5% S/A 17AUG2023	200,000	198,262	0.29%
XINGSHENG BVI CO LTD 1.375% S/A 25AUG2024	500,000	473,040	0.69%
YILI HLDG INVESTMENT LTD 1.625% S/A 19NOV2025	800,000	737,168	1.07%
YUNDA HLDG INVESTMENT LTD 2.25% S/A 19AUG2025	500,000	456,240	0.66%
ZHONGYUAN SINCERE INVESTMENT CO LTD 4.25% S/A 28JUN2024	500,000	500,860	0.73%
ZHONGYUAN ZHICHENG CO LTD 3.2% S/A 06JUL2026	300,000	284,157	0.41%
<b><u>Unlisted Debt Securities</u></b>			
<b>BERMUDA</b>			
AIRCASTLE LTD 5.25% S/A 11AUG2025 REGS	500,000	554,295	0.81%
<b>CHINA</b>			
BANK OF CHINA LTD/HONG KONG 0% A 19JUL2022	1,000,000	127,403	0.19%
<b>GERMANY</b>			
DEUTSCHE BANK AG/NEW YORK 3.742% S/A 07JAN2033	300,000	221,358	0.32%
<b>KOREA</b>			
KOREA EXPRESSWAY CORP 3.625% S/A 18MAY2025 REGS	200,000	199,446	0.29%
<b>UNITED STATES</b>			
HSBC USA INC 3.75% S/A 24MAY2024	1,000,000	995,660	1.44%
QUANTA SERVICES INC 0.95% S/A 01OCT2024	800,000	741,720	1.08%
<b>VIRGIN ISL, BT</b>			
COSL FINANCE BVI LTD 3.25% S/A 06SEP2022 REGS	500,000	500,105	0.73%

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

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2022

	Nominal value USD	Fair value USD	% of net asset
<b><u>Collective investment schemes</u></b>			
<b>HONG KONG</b>			
CHINAAMC GLOBAL INVESTMENT GRADE BOND FUND-I DIS USD A	747,450	8,076,943	11.74%
CHINAAMC SELECT MONEY MARKET FUND-I HKD	1,041,451	1,341,614	1.94%
<b>LUXEMBOURG</b>			
CHINAAMC GLOBAL SELCTED INCOME FUND-I A USD	509,716	5,306,143	7.71%
<b><u>Futures contracts</u></b>			
10-YEAR US TREASURY NOTE FUTURE (CBT) SEP2022		9,938	0.01%
2-YEAR US TREASURY NOTE FUTURE (CBT) SEP2022		9,469	0.01%
5-YEAR US TREASURY NOTE FUTURE (CBT) SEP2022		(914)	-0.01%
<b><u>Forward foreign currency contract</u></b>			
Buy CNY 4,821,091 and Sell USD 719,679 (Counterparty: Bank of China(Hong Kong))		(1,264)	-0.01%
<b>Total investment portfolio (cost: USD 65,623,600)</b>		62,481,661	90.86%
<b>Other assets</b>		6,286,359	9.14%
<b>Total net assets as at 30 June 2022</b>		68,768,020	100.00%

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

DISTRIBUTION DISCLOSURE (UNAUDITED)

For the period from 1 January 2022 to 30 June 2022

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 2022 and 30 June 2021.

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

RECONCILIATION OF NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)

30 June 2022

USD

Net assets attributable to unitholders (calculated in accordance with Explanatory Memorandum)	68,889,270
Adjustment for preliminary expenses	( 5,172)
Adjustment for unsettled capital transactions	<u>( 116,078)</u>
Net assets attributable to unitholders (calculated in accordance with International Financial Reporting Standards)	<u>68,768,020</u>

Net assets attributable to unitholders (per unit) (calculated in accordance with Explanatory Memorandum)	
- Class I HKD	HKD 10.2855
- Class I USD	USD 10.9576
- Class A USD	USD 10.3280
- Class A HKD	HKD 10.3587
- Class A RMB	RMB 9.9744
- Class R USD	USD 0.9440
- Class R(RMB) – Hedged	RMB 0.9614
- Class R RMB	<u>RMB 1.0160</u>

Net assets attributable to unitholders (per unit) (calculated in accordance with International Financial Reporting Standards)	
- Class I HKD	HKD 10.2848
- Class I USD	USD 10.9567
- Class A USD	USD 10.3272
- Class A HKD	HKD 10.3579
- Class A RMB	RMB 9.9736
- Class R USD	USD 0.9439
- Class R(RMB) – Hedged	RMB 0.9613
- Class R RMB	<u>RMB 1.0160</u>

