

ChinaAMC Select Fund

**ChinaAMC Select Fixed Income
Allocation Fund**

Unaudited Semi-Annual Report

For the period from
1 January 2023 to 30 June 2023



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 2023 to 30 June 2023

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

CONTENTS

| | Pages |
|--|---------|
| ADMINISTRATION AND MANAGEMENT | 1 |
| REPORT OF THE MANAGER TO THE UNITHOLDERS | 2 |
| UNAUDITED FINANCIAL STATEMENTS | |
| STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME | 3 |
| STATEMENT OF FINANCIAL POSITION | 4 - 5 |
| STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS | 6 |
| STATEMENT OF CASH FLOWS | 7 |
| PERFORMANCE TABLE (UNAUDITED) | 8 - 9 |
| STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) | 10 – 21 |
| DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED) | 22 |
| INVESTMENT PORTFOLIO (UNAUDITED) | 23 - 26 |
| DISTRIBUTION DISCLOSURE (UNAUDITED) | 27 |

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:

<https://www.chinaamc.com.hk/product/chinaamc-select-fixed-income-allocation-fund/#>

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

Gan Tian
Li Fung Ming
Li Yimei
Sun Liqiang
Yang Kun (appointed on 30 May 2023)

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

During the first half of 2023, global financial markets experienced considerable volatility amidst a number of headwinds, such as the banking crisis in the U.S. and Europe, the U.S. debt ceiling deadlock, and geopolitical conflicts. U.S. Treasury yields returned to year-end 2022 levels, while equity assets ended the first half with an overall gain as the market anticipated the nearing end of the hiking cycle.

As interest rate hikes approached their peak, the market gradually absorbed the risk, and the economy rebounded in the short term, leading to reasonable returns for most asset classes. Equity assets generally outperformed bonds and commodities, while developed markets outperformed emerging markets.

Following a poor performance in 2022, most fixed-income securities generated positive returns in the first six months. Within USD-denominated bonds, duration outperformed as the yield curve deepened, and credit outperformed rates, with U.S. high yield bonds outperforming U.S. investment grade bonds. However, China high yield bonds continued to lag behind.

China Asset Management (Hong Kong) Limited
18 August 2023

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

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

For the period from 1 January 2023 to 30 June 2023

| | For the period from 1 January 2023 to 30 June 2023 (Unaudited) USD | For the period from 1 January 2022 to 30 June 2022 (Unaudited) USD |
|--|--|--|
| INCOME | | |
| Interest income on financial assets at fair value through profit or loss | 1,166,356 | 861,924 |
| Interest income on bank deposits | 44,180 | 5,854 |
| Sundry Income | 885 | 15,247 |
| | <u>1,211,421</u> | <u>883,025</u> |
| EXPENSES | | |
| Management fee | (167,654) | (218,591) |
| Trustee fee | (42,181) | (51,984) |
| Custodian fee and bank charges | (21,252) | (20,174) |
| Auditors' remuneration | (10,377) | (7,409) |
| Transaction handling fee | (7,005) | (10,065) |
| Legal and professional fees | (47) | (7,142) |
| Other expenses | (39,012) | (14,613) |
| | <u>(287,528)</u> | <u>(329,978)</u> |
| Less: Reimbursement of expenses by the Manager | 21,862 | 43,378 |
| | <u>(265,666)</u> | <u>(286,600)</u> |
| PROFIT BEFORE INVESTMENT AND EXCHANGE DIFFERENCES | 945,755 | 596,425 |
| INVESTMENT GAINS/(LOSSES) AND EXCHANGE DIFFERENCES | | |
| Net gains/(losses) on financial assets and liabilities at fair value through profit or loss | 621,730 | (3,952,993) |
| Exchange differences | (6,203) | (4,294) |
| | <u>615,527</u> | <u>(3,957,287)</u> |
| NET INVESTMENT GAINS/(LOSSES) AND EXCHANGE DIFFERENCES | 615,527 | (3,957,287) |
| PROFIT/(LOSS) BEFORE TAX | 1,561,282 | (3,360,862) |
| Withholding tax | - | (489) |
| INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS | 1,561,282 | (3,361,351) |

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

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2023

| | 30 June 2023 (Unaudited) USD | 31 December 2022 (Audited) USD |
|---|---------------------------------------|---|
| ASSETS | | |
| Financial assets at fair value through profit or loss | 59,681,063 | 49,815,787 |
| Time deposits | - | 2,000,000 |
| Interest receivable | 581,594 | 428,756 |
| Subscription receivable | 277,004 | 196,558 |
| Prepayments | 731 | 734 |
| Amount due from the Manager | 51,487 | 63,200 |
| Amount due from brokers | 4,557,737 | 32,812 |
| Cash and cash equivalents | 1,799,692 | 5,448,876 |
| TOTAL ASSETS | <u>66,949,308</u> | <u>57,986,723</u> |
| LIABILITIES | | |
| Financial liabilities at fair value through profit or loss | 80,434 | - |
| Management fee payable | 83,606 | 69,857 |
| Trustee fee payable | 6,613 | 6,212 |
| Accrued expenses and other payables | 22,183 | 30,710 |
| Redemption payables | 116,368 | 197,934 |
| Amount due to brokers | 8,956,628 | - |
| Tax payable | 373 | 373 |
| TOTAL LIABILITIES EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS | <u>9,266,205</u> | <u>305,086</u> |
| NET ASSETS ATTRIBUTABLE TO UNITHOLDERS | <u>57,683,103</u> | <u>57,681,637</u> |
| TOTAL LIABILITIES | <u>66,949,308</u> | <u>57,986,723</u> |

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

STATEMENT OF FINANCIAL POSITION (UNAUDITED) (continued)

As at 30 June 2023

| | 30 June 2023 (Unaudited) | 31 December 2022 (Audited) |
|--------------------------|--------------------------------|----------------------------------|
| NUMBER OF UNITS IN ISSUE | | |
| - Class I USD | 3,208,585.96 | 3,208,585.96 |
| - Class I HKD | 2,168,358.93 | 2,168,358.93 |
| - Class A USD | 491,307.54 | 597,761.46 |
| - Class A HKD | 5,130,128.54 | 5,549,927.59 |
| - Class A RMB | 123,450.67 | 2,081.79 |
| - Class R RMB | 3,868,790.82 | - |
| - Class R RMB - Hedged | <u>42,268,836.52</u> | <u>47,267,836.52</u> |
| NET ASSET VALUE PER UNIT | | |
| - Class I HKD | HKD10.5665 | HKD 10.1561 |
| - Class I USD | USD11.2719 | USD 10.8878 |
| - Class A USD | USD10.6133 | USD 10.2622 |
| - Class A HKD | HKD10.6285 | HKD 10.2263 |
| - Class A RMB | RMB11.1212 | RMB 10.2212 |
| - Class R RMB | RMB 1.1219 | RMB - |
| - Class R RMB - Hedged | <u>RMB 0.9707</u> | <u>RMB 0.9526</u> |

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 2022, as described in Note 2 of the annual financial statements.

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

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

For the period from 1 January 2023 to 30 June 2023

| | 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> |
| | | |
| | Number of Units | USD |
| At 1 January 2023 | 58,794,552.25 | 57,681,637 |
| Subscription of units | | |
| - Class A USD | 59,982.05 | 629,143 |
| - Class A HKD | 5,222,828.65 | 6,999,818 |
| - Class A RMB | 121,462.58 | 185,015 |
| - Class R RMB | 31,843,159.81 | 4,822,743 |
| - Class R RMB - Hedged | 21,748,316.93 | 3,096,319 |
| | <u>58,995,750.02</u> | <u>15,733,038</u> |
| Redemption of units | | |
| - Class A USD | (166,435.97) | (1,743,804) |
| - Class A HKD | (5,642,627.70) | (7,576,093) |
| - Class A RMB | (93.70) | (141) |
| - Class R RMB | (27,974,368.99) | (4,269,306) |
| - Class R RMB - Hedged | (26,747,316.93) | (3,703,510) |
| | <u>(60,530,843.29)</u> | <u>(17,292,854)</u> |
| Increase in net assets attributable to unitholders | <u>-</u> | <u>1,561,282</u> |
| At 30 June 2023 | <u>57,259,458.98</u> | <u>57,683,103</u> |

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

STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

| | For the period from 1 January 2023 to 30 June 2023 (Unaudited) USD | For the period from 1 January 2022 to 30 June 2022 (Unaudited) USD |
|---|--|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit/(loss) before tax | 1,561,282 | (3,360,862) |
| (Increase)/decrease in financial assets at fair value through profit or loss | (9,865,276) | 24,677,664 |
| Decrease in time deposits | 2,000,000 | - |
| (Increase)/decrease in interest receivable | (152,838) | 260,900 |
| Decrease/(increase) in amount due from the Manager | 11,713 | (22,780) |
| Increase in amounts due from brokers | (4,524,925) | (5,587,827) |
| Decrease/(increase) in prepayments | 3 | (1,384) |
| Increase/(decrease) in financial liabilities at fair value through profit or loss | 80,434 | (2,314) |
| Increase/(decrease) in management fee payable | 13,749 | (40,843) |
| Increase in trustee fee payable | 401 | 5,432 |
| Decrease in accrued expenses and other payables | (8,527) | (5,756) |
| Increase in amount due to brokers | 8,956,628 | 7,363,029 |
| Cash (used in)/generated from operations | (1,927,356) | 23,285,259 |
| Tax paid | - | (289) |
| Net cash flows (used in)/generated from operating activities | (1,927,356) | 23,284,970 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issue of units | 15,652,592 | 5,737,029 |
| Payments on redemption of units | (17,374,420) | (30,605,327) |
| Net cash flows used in financing activities | (1,721,828) | (24,868,298) |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | (3,649,184) | (1,583,328) |
| Cash and cash equivalents at the beginning of the period | 5,448,876 | 8,964,041 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | <u>1,799,692</u> | <u>7,380,713</u> |
| ANALYSIS OF CASH AND CASH EQUIVALENTS | | |
| Bank balance | <u>1,799,692</u> | <u>7,380,713</u> |
| NET CASH FLOWS FROM OPERATING ACTIVITIES INCLUDE: | | |
| Interest income on bank deposits | <u>44,180</u> | <u>5,854</u> |

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

PERFORMANCE TABLE (UNAUDITED)

Net assets attributable to unitholders

(Calculated in accordance with International Financial Reporting Standards)

| | Net asset value per unit | Net asset attributable to unitholders |
|----------------------------------|-----------------------------|---|
| As at 30 June 2023 (Unaudited) | | |
| - Class I USD | USD 11.2719 | USD 36,166,740 |
| - Class I HKD | HKD 10.5665 | USD 2,924,172 |
| - Class A USD | USD 10.6133 | USD 5,214,416 |
| - Class A HKD | HKD 10.6285 | USD 6,958,927 |
| - Class A RMB | RMB 11.1212 | USD 188,532 |
| - Class R RMB | RMB 1.1219 | USD 596,027 |
| - Class R RMB - Hedged | RMB 0.9707 | USD 5,634,289 |
| As at 31 December 2022 (Audited) | | |
| - Class I USD | USD 10.8878 | USD 34,934,397 |
| - Class I HKD | HKD 10.1561 | USD 2,824,579 |
| - Class A USD | USD 10.2622 | USD 6,134,335 |
| - Class A HKD | HKD 10.2263 | USD 7,279,506 |
| - Class A RMB | RMB 10.2212 | USD 3,074 |
| - Class R RMB - Hedged | RMB 0.9526 | USD 6,505,745 |
| As at 31 December 2021 (Audited) | | |
| - Class I USD | USD 11.4254 | USD 53,797,916 |
| - Class I HKD | HKD 10.6587 | USD 2,964,160 |
| - 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 RMB - Hedged | RMB 0.9934 | USD 781,756 |
| - Class R USD | USD 0.9856 | USD 10,836,817 |
| 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 |

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

PERFORMANCE TABLE (UNAUDITED) (continued)

Highest issue price and lowest redemption price per unit¹

| | Highest issue price per unit | Lowest redemption price per unit |
|---|------------------------------------|--|
| For the period from 1 January 2023 to 30 June 2023 (Unaudited) | | |
| - Class I HKD | HKD 10.5750 | HKD 10.1823 |
| - Class I USD | USD 11.2836 | USD 10.8917 |
| - Class A USD | USD 10.6243 | USD 10.2658 |
| - Class A HKD | HKD 10.6372 | HKD 10.2527 |
| - Class A RMB | RMB 11.1212 | RMB 10.0240 |
| - Class R RMB | RMB 1.1219 | RMB 1.0184 |
| - Class R RMB(Hedged) | RMB 0.9732 | RMB 0.9529 |
| For the year ended 31 December 2022 (Audited) | | |
| - Class I HKD | HKD 10.6607 | HKD 10.0145 |
| - Class I USD | USD 11.4286 | USD 10.6637 |
| - Class A USD | USD 10.7852 | USD 10.0508 |
| - Class A HKD | HKD 10.7502 | HKD 10.0856 |
| - Class A RMB | RMB 10.7177 | RMB 9.5746 |
| - Class R RMB(Hedged) | RMB 0.9944 | RMB 0.9363 |
| 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 | | |
| - Class I HKD | HKD 10.0840 | HKD 9.9521 |
| - Class I USD | USD 10.1075 | USD 9.9533 |

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

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

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

| | As at 1 January 2023 | Movement in holdings | | | As at 30 June 2023 |
|--|----------------------------|----------------------|---------------------|-------------|--------------------------|
| | | Addition | Bonus/ Dividends | Disposal | |
| DEBT SECURITIES | | | | | |
| ABU DHABI NATIONAL ENERGY CO PJSC 4.375% S/A 24JAN2029 REGS | - | 700,000 | - | (700,000) | - |
| AIRPORT AUTHORITY HONG KONG 4.75% S/A 12JAN2028 REGS | - | 1,000,000 | - | (1,000,000) | - |
| AIRPORT AUTHORITY HONG KONG 4.875% S/A 12JAN2030 REGS | - | 500,000 | - | (500,000) | - |
| AIRPORT AUTHORITY HONG KONG 4.875% S/A 12JAN2033 REGS | - | 500,000 | - | (500,000) | - |
| ALEXANDRIA REAL ESTATE EQUITIES INC 4.75% S/A 15APR2035 | - | 400,000 | - | (400,000) | - |
| ALEXANDRIA REAL ESTATE EQUITIES INC 5.15% S/A 15APR2053 | - | 400,000 | - | (400,000) | - |
| ALLY FINANCIAL INC 6.992% S/A 13JUN2029 | - | 500,000 | - | (500,000) | - |
| AMERICAN EXPRESS CO 4.99% S/A 01MAY2026 | - | 1,000,000 | - | (1,000,000) | - |
| AMERICAN EXPRESS CO 5.043% S/A 01MAY2034 | - | 1,000,000 | - | (1,000,000) | - |
| AMGEN INC 5.15% S/A 02MAR2028 | - | 1,000,000 | - | (1,000,000) | - |
| AMGEN INC 5.25% S/A 02MAR2030 | - | 1,000,000 | - | (1,000,000) | - |
| AMGEN INC 5.507% S/A 2MAR2026 | - | 1,000,000 | - | (1,000,000) | - |
| AMPHENOL CORP 4.75% S/A 30MAR2026 | - | 500,000 | - | (500,000) | - |
| AON CORP/AON GLOBAL HOLDINGS PLC 5.35% S/A 28FEB2033 | - | 500,000 | - | (500,000) | - |
| AOZORA BANK LTD 5.9% S/A 02MAR2026 | - | 2,000,000 | - | (1,000,000) | 1,000,000 |
| ASAHI MUTUAL LIFE INSURANCE CO 6.5% S/A PERP | - | 3,900,000 | - | (1,000,000) | 2,900,000 |
| ASAHI MUTUAL LIFE INSURANCE CO 6.9% S/A PERP | - | 1,200,000 | - | (400,000) | 800,000 |
| AT&T INC .4% S/A 15FEB2034 | - | 500,000 | - | (500,000) | - |
| AUST & NZ BANK GP S+0.75% Q 03JUL2025 REGS | - | 600,000 | - | - | (600,000) |
| AUSTRALIA & NEW ZEALAND BANKING GROUP LTD 5.375% S/A 03JUL2025 | - | 500,000 | - | (500,000) | - |

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

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

For the period from 1 January 2023 to 30 June 2023

| | As at 1 January 2023 | Movement in holdings | | | As at 30 June 2023 |
|--|----------------------------|----------------------|---------------------|-------------|--------------------------|
| | | Addition | Bonus/ Dividends | Disposal | |
| <u>DEBT SECURITIES</u> (continued) | | | | | |
| AZURE ORBIT IV INTL FINANCE LTD 3.75% S/A 25JAN2023 | 300,000 | - | - | (300,000) | - |
| BANK MANDIRI PERSERO TBK PT 5.5% S/A 04APR2026 | - | 800,000 | - | - | 800,000 |
| BANK OF AMERICA CORP 3.864% S/A 23JUL2024 | - | 1,500,000 | - | - | 1,500,000 |
| BANK OF AMERICA CORP 5.202% S/A 25APR2029 | - | 250,000 | - | (250,000) | - |
| BANK OF AMERICA CORP 5.288% S/A 25APR2034 | - | 500,000 | - | (500,000) | - |
| BANK OF CHINA HONG KONG LTD 5.9% S/A PERP REGS | - | 3,500,000 | - | (3,500,000) | - |
| BANK OF CHINA LTD/HONG KONG 3M L+0.75% Q 24JUN2023 | - | 300,000 | - | (300,000) | - |
| BANK OF MONTREAL 4.338% S/A 05OCT2028 | - | 2,000,000 | - | - | 2,000,000 |
| BANK OF NEW YORK MELLON CORP 4.947% S/A 26APR2027 | - | 300,000 | - | (300,000) | - |
| BANK OF NEW YORK MELLON CORP 4.967% S/A 26APR2034 | - | 500,000 | - | (500,000) | - |
| BAYFRONT INFRASTRUCTURE MANAGEMENT PTE LTD 4.257% S/A 16MAY2026 | - | 900,000 | - | (900,000) | - |
| BHP BILLITON FINANCE USA LIMITED 4.75% S/A 28FEB2028 | - | 700,000 | - | (700,000) | - |
| BLUESTAR FINANCE HLDGS LTD 3.875% S/A PERP(CALLED) | 800,000 | 2,700,000 | - | (3,500,000) | - |
| BOC AVIATION LTD 3.5% S/A 31JAN2023 | 2,250,000 | - | - | (2,250,000) | - |
| BOC AVIATION LTD 3M L+1.125% Q 26SEP2023 REGS | - | 800,000 | - | - | 800,000 |
| BOC AVIATION USA CORP 4.875% S/A 03MAY2033 REGS | - | 600,000 | - | (600,000) | - |
| BOCOM LEASING MANAGEMENT HONG KONG CO LTD 3M L+0.83% Q 02MAR2023 | 350,000 | - | - | (350,000) | - |
| BP CAPITAL MARKETS PLC 4.812% S/A 13FEB2033 | - | 1,000,000 | - | (1,000,000) | - |
| BRASKEM NETHERLANDS FINANCE BV 5.875% S/A 31JAN2050 REGS | - | 500,000 | - | (500,000) | - |
| CANADIAN IMPERIAL BANK OF COMMERCE 5.001% S/A 28APR2028 | - | 1,000,000 | - | (1,000,000) | - |
| CANADIAN IMPERIAL BANK OF COMMERCE 5.144% S/A 28APR2025 | - | 1,000,000 | - | (1,000,000) | - |
| CARGILL INC 4.5% S/A 24JUN2026 REGS | - | 300,000 | - | (300,000) | - |
| CARGILL INC 4.75% S/A 24APR2033 REGS | - | 700,000 | - | (700,000) | - |
| CCBL CAYMAN 1 CORP LTD 3M L+1.25% Q 12JUL2023 | - | 700,000 | - | - | 700,000 |

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

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

For the period from 1 January 2023 to 30 June 2023

| | As at 1 January 2023 | Movement in holdings | | | As at 30 June 2023 |
|---|----------------------------|----------------------|---------------------|-------------|--------------------------|
| | | Addition | Bonus/ Dividends | Disposal | |
| <u>DEBT SECURITIES</u> (continued) | | | | | |
| CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 4.95% S/A 01APR2033 | - | 200,000 | - | (200,000) | - |
| CHINA CONSTRUCTION BANK CORP 4.25% S/A 27FEB2029 | - | 2,000,000 | - | - | 2,000,000 |
| CHINA GREAT WALL INTL HLDGS III LTD 4.375% S/A 25MAY2023 | - | 1,000,000 | - | (1,000,000) | - |
| CHINA GUANGFA BANK CO LTD 5.35% A 14FEB2023 FXCD | 1,000,000 | - | - | (1,000,000) | - |
| CHINA HONGQIAO GROUP LTD 7.375% S/A 02MAY2023 | - | 1,550,000 | - | (1,550,000) | - |
| CHINA OVERSEAS FINANCE CAYMAN VII LTD 4.25% S/A 26APR2023 | 800,000 | - | - | (800,000) | - |
| CHINA TAIPING INSURANCE HLDGS CO LTD 6.4% S/A PERP | - | 1,000,000 | - | - | 1,000,000 |
| CHINA TAIPING NEW HORIZON LTD 6% S/A 18OCT2023 | - | 2,000,000 | - | (2,000,000) | - |
| CICC HONG KONG FINANCE 2016 MTN LTD 5.493% S/A 01MAR2026 | - | 2,800,000 | - | (2,800,000) | - |
| CITIGROUP INC 6.174% S/A 25MAY2034 | - | 1,000,000 | - | (1,000,000) | - |
| CK HUTCHISON INTL 23 LTD 4.75% S/A 21APR2028 REGS | - | 500,000 | - | (500,000) | - |
| CK HUTCHISON INTL 23 LTD 4.875% S/A 21APR2033 REGS | - | 500,000 | - | (500,000) | - |
| CMHI FINANCE BVI CO LTD 3.5% S/A PERP | - | 1,000,000 | - | - | 1,000,000 |
| CNAC HK FINBRIDGE CO LTD 4.625% S/A 14MAR2023 | 1,000,000 | 2,000,000 | - | (3,000,000) | - |
| COMCAST CORP 5.35% S/A 15MAY2053 | - | 3,000,000 | - | (3,000,000) | - |
| CONOCOPHILLIPS CO 5.3% S/A 15MAY2053 | - | 200,000 | - | (200,000) | - |
| CORP NACIONAL DEL COBRE DE CHILE 5.125% S/A 02FEB2033 REGS | - | 400,000 | - | (400,000) | - |
| CRCC YUXIANG LTD 3.5% S/A 16MAY2023 REGS | - | 1,000,000 | - | (1,000,000) | - |
| CREDIT AGRICOLE SA 5.301% S/A 12JUL2028 REGS | - | 1,000,000 | - | (1,000,000) | - |
| CREDIT AGRICOLE SA 7.25% Q PERP REGS | - | 5,000,000 | - | (5,000,000) | - |
| CREDIT AGRICOLE SA 7.875% Q PERP REGS | - | 2,000,000 | - | (2,000,000) | - |
| CROWN CASTLE INTL CORP 5.1% S/A 01MAY2033 | - | 400,000 | - | (400,000) | - |
| CVS HEALTH CORP 5.3% S/A 01JUN2033 | - | 1,000,000 | - | (1,000,000) | - |
| CVS HEALTH CORP 5.875% S/A 01JUN2053 | - | 400,000 | - | (400,000) | - |

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

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

For the period from 1 January 2023 to 30 June 2023

| | As at 1 January 2023 | Movement in holdings | | | As at 30 June 2023 |
|---|----------------------------|----------------------|---------------------|-------------|--------------------------|
| | | Addition | Bonus/ Dividends | Disposal | |
| <u>DEBT SECURITIES</u> (continued) | | | | | |
| CVS HEALTH CORP 6% S/A 1JUN2063 | - | 200,000 | - | (200,000) | - |
| DEUTSCHE BANK AG/NEW YORK 7.079% S/A 10FEB2034 | - | 1,000,000 | - | (1,000,000) | - |
| DUKE ENERGY OHIO INC 5.25% S/A 1APR2033 | - | 400,000 | - | (400,000) | - |
| DUKE ENERGY OHIO INC 5.65% S/A 01APR2053 | - | 400,000 | - | (400,000) | - |
| EASTERN CREATION II INVESTMENT HLDGS LTD 1% S/A 10SEP2023 | - | 300,000 | - | - | 300,000 |
| EBAY INC 2.75% S/A 30JAN2023 | - | 3,000,000 | - | (3,000,000) | - |
| ELECTRICITE DE FRANCE SA 5.7% S/A 23MAY2028 REGS | - | 1,000,000 | - | - | 1,000,000 |
| ELECTRICITE DE FRANCE SA 6.9% S/A 23MAY2053 REGS | - | 500,000 | - | (500,000) | - |
| ELECTRICITE DE FRANCE SA 9.125% S/A 15DEC2099 REGS | - | 250,000 | - | (250,000) | - |
| ELI LILLY & CO 4.7% S/A 27FEB2033 | - | 1,000,000 | - | (1,000,000) | - |
| ELI LILLY & CO 4.875% S/A 27FEB2053 | - | 250,000 | - | (250,000) | - |
| ELI LILLY & CO 4.95% S/A 27FEB2063 | - | 250,000 | - | (250,000) | - |
| EXPORT-IMPORT BANK OF INDIA 5.50% S/A 18JAN2033 REGS | - | 500,000 | - | (500,000) | - |
| EXPORT-IMPORT BANK OF KOREA 4.625% S/A 07JUN2033 | - | 200,000 | - | (200,000) | - |
| EXPORT-IMPORT BANK OF KOREA 5.125% S/A 11JAN2033 | - | 500,000 | - | (500,000) | - |
| EXPORT-IMPORT BANK OF THAILAND 3M L+0.9% Q 20NOV2023 | - | 2,000,000 | - | - | 2,000,000 |
| FORD MOTOR CO 6.95% S/A 06MAR2026 | - | 1,000,000 | - | (1,000,000) | - |
| FORD MOTOR CO 7.35% S/A 06MAR2030 | - | 500,000 | - | (500,000) | - |
| FTL CAPITAL LTD 4.125% S/A 25APR2023 | 849,000 | - | - | (849,000) | - |
| FUKOKU MUTUAL LIFE INSURANCE CO 6.5% S/A PERP | - | 2,000,000 | - | - | 2,000,000 |
| HEWLETT PACKARD ENTERPRISE CO 5.9% S/A 01OCT2024 | - | 1,000,000 | - | (1,000,000) | - |
| HONG KONG GOVERNMENT INTL BOND 2.7% S/A 07JUN2025 | - | 5,000,000 | - | (5,000,000) | - |
| HONG KONG GOVERNMENT INTL BOND 2.95% S/A 7JUN2028 | - | 3,000,000 | - | (3,000,000) | - |
| HONG KONG GOVERNMENT INTL BOND 3.3% S/A 7JUN2033 | - | 2,000,000 | - | (2,000,000) | - |

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

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

For the period from 1 January 2023 to 30 June 2023

| | As at 1 January 2023 | <u>Movement in holdings</u> | | | As at 30 June 2023 |
|--|----------------------------|-----------------------------|---------------------|-------------|--------------------------|
| | | Addition | Bonus/ Dividends | Disposal | |
| DEBT SECURITIES (continued) | | | | | |
| HONG KONG GOVERNMENT INTL BOND 3.375 A 07JUN2027 | - | 1,500,000 | - | (1,500,000) | - |
| HONG KONG GOVERNMENT INTL BOND 3.75% A 7JUN2032 | - | 1,000,000 | - | (1,000,000) | - |
| HONG KONG GOVERNMENT INTL BOND 4% S/A 07JUN2028 | - | 500,000 | - | (500,000) | - |
| HONG KONG GOVERNMENT INTL BOND 4.25% S/A 07JUN2026 | - | 500,000 | - | (500,000) | - |
| HONG KONG GOVERNMENT INTL BOND 4.5% S/A 11JAN2028 | - | 500,000 | - | (500,000) | - |
| HONG KONG GOVERNMENT INTL BOND 4.625% S/A 11JAN2033 REGS | - | 1,000,000 | - | (1,000,000) | - |
| HONG KONG GOVERNMENT INTL BOND 5.25% S/A 11JAN2053 | - | 400,000 | - | (400,000) | - |
| HONGKONG INTL QINGDAO CO LTD 3.99% S/A 27APR2023 | - | 1,000,000 | - | (1,000,000) | - |
| HSBC HLDGS PLC 3.95% S/A 18MAY2024(CALLED) | - | 1,000,000 | - | (1,000,000) | - |
| HSBC HLDGS PLC 4.25% S/A 14MAR2024 | - | 500,000 | - | - | 500,000 |
| HSBC HLGs PLC 6.25% S/A PERP(CALLED) | 3,700,000 | - | - | (3,700,000) | - |
| HUARONG FINANCE 2017 CO LTD 3M L+1.325% Q 03JUL2023 | 2,100,000 | 255,000 | - | - | 2,355,000 |
| HUARONG FINANCE 2019 CO LTD 2.125% S/A 30SEP2023 | - | 500,000 | - | - | 500,000 |
| HUARONG FINANCE 2019 CO LTD 2.5% S/A 24FEB2023 | 2,000,000 | - | - | (2,000,000) | - |
| HUARONG FINANCE 2019 CO LTD 3.75% S/A 29MAY2024 | - | 1,200,000 | - | - | 1,200,000 |
| HUARONG FINANCE 2019 CO LTD 3M L+1.125% Q 24FEB2023 | 600,000 | - | - | (600,000) | - |
| HUMANA INC 5.50% S/A 15MAR2053 | - | 300,000 | - | (300,000) | - |
| HUMANA INC 5.7% S/A 13MAR2026 | - | 400,000 | - | (400,000) | - |
| HYATT HOTELS CORP 5.75% S/A 30JAN2027 | - | 500,000 | - | - | 500,000 |
| INDIANA MICHIGAN POWER CO 5.625% S/A 01APR2053 | - | 500,000 | - | (500,000) | - |
| INDONESIA GOVERNMENT INTL BOND 4.55% S/A 11JAN2028 | - | 700,000 | - | (700,000) | - |
| INDUSTRIAL & COMMERCIAL BANK OF CHINA MACAU LTD 5.32% A 09FEB2023 FXCD | 1,500,000 | - | - | (1,500,000) | - |
| INTL BUSINESS MACHINES CORP 5.1% S/A 06FEB2053 | - | 2,000,000 | - | (2,000,000) | - |
| INVERSIONES CMPC SA 6.125% S/A 23JUN2033 REGS | - | 600,000 | - | - | 600,000 |
| JPMORGAN CHASE & CO 5.35% S/A 01JUN2034 | - | 1,000,000 | - | (1,000,000) | - |

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

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

For the period from 1 January 2023 to 30 June 2023

| | As at 1 January 2023 | Movement in holdings | | | As at 30 June 2023 |
|---|----------------------------|----------------------|---------------------|-------------|--------------------------|
| | | Addition | Bonus/ Dividends | Disposal | |
| DEBT SECURITIES (continued) | | | | | |
| KHAZANAH CAPITAL LTD 4.876% S/A 1JUN2033 | - | 500,000 | - | (500,000) | - |
| KHAZANAH GLOBAL SUKUK BHD 4.687% S/A 01JUN2028 | - | 1,000,000 | - | (1,000,000) | - |
| KODIT GLOBAL 2023-1 LTD 4.954% S/A 25MAY2026 | - | 400,000 | - | (400,000) | - |
| KOREA HOUSING FINANCE CORP 4.625% S/A 24FEB2033 REGS | - | 1,000,000 | - | (1,000,000) | - |
| KOREA MINE REHABILITATION & MINERAL RESOURCES CORP 5.375% S/A 11MAY2028 | - | 1,000,000 | - | (1,000,000) | - |
| KOREA NATIONAL OIL CORP 4.75% S/A 03APR2026 REGS | - | 250,000 | - | (250,000) | - |
| KOREA NATIONAL OIL CORP 4.875% S/A 03APR2028 REGS | - | 450,000 | - | (450,000) | - |
| KOREA OCEAN BUSINESS CORP 4.5% S/A 3MAY2028 | - | 400,000 | - | (400,000) | - |
| KUBOTA CREDIT CORP USA 4.958% S/A 31MAY2026 | - | 500,000 | - | (500,000) | - |
| LEADER GOAL INTL LTD 4.25% S/A PERP | 1,000,000 | - | - | (1,000,000) | - |
| LEADING AFFLUENCE LTD 4.5% S/A 24JAN2023 | 1,700,000 | - | - | (1,700,000) | - |
| LOCKHEED MARTIN 4.45% S/A 15MAY2028 | - | 400,000 | - | (400,000) | - |
| LOCKHEED MARTIN 4.75% S/A 15FEB2034 | - | 1,000,000 | - | (1,000,000) | - |
| LOCKHEED MARTIN 5.2% S/A 15FEB2055 | - | 400,000 | - | (400,000) | - |
| LONGFOR GROUP HLDGS LTD 3.95% S/A 16SEP2029 | - | 200,000 | - | (200,000) | - |
| MAJID AL FUTTAIM HLDG LLC 5% S/A 01JUN2033 | - | 500,000 | - | (500,000) | - |
| MARS INC 4.65% S/A 20APR2031 REGS | - | 500,000 | - | (500,000) | - |
| MARS INC 4.75% S/A 20APR2033 REGS | - | 300,000 | - | (300,000) | - |
| MARUBENI CORP 3.75% S/A 17APR2023 | - | 800,000 | - | (800,000) | - |
| MCC HLDG HONG KONG CORP LTD 3.25% S/A PERP(CALLED) | 200,000 | - | - | (200,000) | - |
| MDGH GMTN RSC LTD 4.375% S/A 22NOV2033 | - | 1,000,000 | - | (1,000,000) | - |
| MDGH GMTN RSC LTD 5.084% S/A 22MAY2053 REGS | - | 400,000 | - | - | 400,000 |
| META PLATFORMS INC 5.75% S/A 15MAY2063 | - | 500,000 | - | (500,000) | - |
| MEXICO GOVERNMENT INTL BOND 6.338% S/A 4MAY2053 | - | 400,000 | - | - | 400,000 |
| MEXICO GOVERNMENT INTL BOND 6.35% S/A 9FEB2035 | - | 1,000,000 | - | (1,000,000) | - |

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

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

For the period from 1 January 2023 to 30 June 2023

| | As at 1 January 2023 | Movement in holdings | | | As at 30 June 2023 |
|---|----------------------------|----------------------|---------------------|-------------|--------------------------|
| | | Addition | Bonus/ Dividends | Disposal | |
| DEBT SECURITIES (continued) | | | | | |
| MICRON TECHNOLOGY INC 6.75% S/A 01NOV2029 | - | 1,000,000 | - | (1,000,000) | - |
| MINOR INTL PCL 3.1% S/A PERP(CALLED) | 2,000,000 | 200,000 | - | (2,200,000) | - |
| mitsubishi UFJ FINANCIAL GROUP INC 5.406% S/A 19APR2034 | - | 600,000 | - | (600,000) | - |
| MITSUBISHI UFJ FINANCIAL GROUP INC 5.422% S/A 22FEB2029 | - | 1,100,000 | - | (1,100,000) | - |
| MITSUBISHI UFJ FINANCIAL GROUP INC 5.441% S/A 22FEB2034 | - | 1,100,000 | - | (1,100,000) | - |
| MITSUBISHI UFJ FINANCIAL GROUP INC 5.475% S/A 22FEB2031 | - | 1,100,000 | - | (1,100,000) | - |
| MITSUBISHI UFJ FINANCIAL GROUP INC 5.719% S/A 20FEB2026 | - | 1,100,000 | - | (1,100,000) | - |
| MITSUI FUDOSAN CO LTD 2.95% S/A 23JAN2023 REGS | 2,000,000 | - | - | (2,000,000) | - |
| MIZUHO FINANCIAL GROUP CAYMAN 3 LTD 4.6% S/A 27MAR2024 REGS | - | 1,000,000 | - | - | 1,000,000 |
| MIZUHO FINANCIAL GROUP INC 5.748% S/A 6JUL2034 | - | 1,000,000 | - | (1,000,000) | - |
| MIZUHO FINANCIAL GROUP INC 5.778% S/A 6JUL2029 | - | 750,000 | - | (750,000) | - |
| MORGAN STANLEY 5.123% S/A 01FEB2029 | - | 1,000,000 | - | (1,000,000) | - |
| MORGAN STANLEY 5.948% S/A 19JAN2038 | - | 1,000,000 | - | (1,000,000) | - |
| MOROCCO GOVERNMENT INTL BOND 5.95% S/A 8MAR2028 REGS | - | 500,000 | - | (500,000) | - |
| MOROCCO GOVERNMENT INTL BOND 6.5% S/A 8SEP2033 REGS | - | 1,200,000 | - | (1,200,000) | - |
| MPLX LP 5% S/A 01MAR2033 | - | 500,000 | - | (500,000) | - |
| MPLX LP 5.65% S/A 01MAR2053 | - | 200,000 | - | (200,000) | - |
| NATIONAL AUSTRALIA BANK LTD/NEW YORK 4.9% S/A 13JUN2028 | - | 1,000,000 | - | (1,000,000) | - |
| NATWEST GROUP PLC 5.847% S/A 02MAR2027 | - | 1,250,000 | - | (1,250,000) | - |
| NATWEST GROUP PLC 6.016% S/A 02MAR2034 | - | 1,850,000 | - | (1,850,000) | - |
| NEXTERA ENERGY CAPITAL HLDGS INC 6.051% S/A 01MAR2025 | - | 1,100,000 | - | - | 1,100,000 |

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

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

For the period from 1 January 2023 to 30 June 2023

| | As at 1 January 2023 | Movement in holdings | | | As at 30 June 2023 |
|--|----------------------------|----------------------|---------------------|-------------|--------------------------|
| | | Addition | Bonus/ Dividends | Disposal | |
| DEBT SECURITIES (continued) | | | | | |
| NISOURCE INC 5.25% S/A 30MAR2028 | - | 500,000 | - | (500,000) | - |
| NONGHYUP BANK 4.875% S/A 03JUL2028 REGS | - | 500,000 | - | (500,000) | - |
| NORINCHUKIN BANK 5.43% S/A 09MAR2028 REGS | - | 1,000,000 | - | - | 1,000,000 |
| OKLAHOMA GAS AND ELECTRIC CO 5.6% S/A 01APR2053 | - | 250,000 | - | (250,000) | - |
| ORACLE CORP 5.55% S/A 06FEB2053 | - | 1,000,000 | - | (1,000,000) | - |
| OVERSEAS CHINESE TOWN ASIA HLDGS LTD 4.5% S/A PERP | - | 2,400,000 | - | - | 2,400,000 |
| PCCW-HKT CAPITAL NO5 LTD 3.75% S/A 08MAR2023 REGS | - | 200,000 | - | (200,000) | - |
| PERTAMINA GEOTHERMAL ENERGY PT 5.15% S/A 27APR2028 REGS | - | 500,000 | - | (500,000) | - |
| PETROBRAS GLOBAL FINANCE BV 6.5% S/A 3JUL2033 | - | 1,300,000 | - | - | 1,300,000 |
| PFIZER INC 4.45% S/A 19MAY2028 | - | 800,000 | - | (800,000) | - |
| PFIZER INC 4.65% S/A 19MAY2025 | - | 500,000 | - | (500,000) | - |
| PFIZER INC 5.3% S/A 19MAY2053 | - | 500,000 | - | (500,000) | - |
| PFIZER INVESTMENT ENTERPRISES PTE LTD 4.75% S/A 19MAY2033 | - | 800,000 | - | (800,000) | - |
| PHILIP MORRIS INTL INC 4.875% S/A 13FEB2026 | - | 1,300,000 | - | (1,300,000) | - |
| PHILIPPINE GOVERNMENT INTL BOND 4.625% S/A 17JUL2028 | - | 200,000 | - | (200,000) | - |
| PHILIPPINE GOVERNMENT INTL BOND 5.50% S/A 17JAN2048 | - | 500,000 | - | (500,000) | - |
| PIONEER NATURAL RESOURCE CO 5.1% S/A 29MAR2026 | - | 400,000 | - | (400,000) | - |
| PNC FINANCIAL SERVICES GROUP INC 6.25% Q PERP | - | 500,000 | - | (500,000) | - |
| POLY REAL ESTATE FINANCE LTD 3.95% S/A 05FEB2023 | 1,000,000 | - | - | (1,000,000) | - |
| POSCO 5.75% S/A 17JAN2028 REGS | - | 500,000 | - | (500,000) | - |
| POSCO 5.875% S/A 17JAN2033 REGS | - | 200,000 | - | (200,000) | - |
| RAYTHEON TECHNOLOGIES CORP 5% S/A 27FEB2026 | - | 250,000 | - | (250,000) | - |
| RAYTHEON TECHNOLOGIES CORP 5.375% S/A 27FEB2053 | - | 500,000 | - | (500,000) | - |
| REALTY INCOME CORP 5.05% S/A 13JAN2026 | - | 300,000 | - | (300,000) | - |
| REPUBLIC OF INDONESIA 3.85% S/A 11JAN2053 REGS | - | 500,000 | - | (500,000) | - |
| REPUBLIC OF INDONESIA 4.85% S/A 11JAN2033 REGS | - | 500,000 | - | (500,000) | - |

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

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

For the period from 1 January 2023 to 30 June 2023

| | As at 1 January 2023 | Movement in holdings | | | As at 30 June 2023 |
|--|----------------------------|----------------------|---------------------|-------------|--------------------------|
| | | Addition | Bonus/ Dividends | Disposal | |
| DEBT SECURITIES (continued) | | | | | |
| SAUDI GOVERNMENT INTL BOND 4.75% S/A 18JAN2028 REGS | - | 500,000 | - | (500,000) | - |
| SAUDI GOVERNMENT INTL BOND 4.875% S/A 18JUL2033 REGS | - | 1,000,000 | - | (1,000,000) | - |
| SAUDI GOVERNMENT INTL BOND 5% S/A 18JAN2053 REGS | - | 1,500,000 | - | (1,500,000) | - |
| SHINHAN FINANCIAL GROUP CO LTD 5.875% S/A PERP | - | 1,000,000 | - | - | 1,000,000 |
| SINOCHEM OFFSHORE CAPITAL CO LTD 3% S/A PERP | - | 2,000,000 | - | - | 2,000,000 |
| SK BROADBAND CO LTD 4.875% S/A 28JUN2028 | - | 200,000 | - | (200,000) | - |
| SK HYNIX INC 6.25% S/A 17JAN2026 REGS | - | 500,000 | - | (500,000) | - |
| SK HYNIX INC 6.375% S/A 17JAN2028 REGS | - | 500,000 | - | (500,000) | - |
| SK HYNIX INC 6.5% S/A 17JAN2033 REGS | - | 250,000 | - | (250,000) | - |
| SK ON CO LTD 5.375% S/A 11MAY2026 | - | 1,000,000 | - | - | 1,000,000 |
| SMBC AVIATION CAPITAL FINANCE DAC 5.45% S/A 03MAY2028 REGS | - | 700,000 | - | - | 700,000 |
| SOCIETE GENERALE SA 4.125% A 2JUN2027 | - | 1,000,000 | - | (1,000,000) | - |
| SOCIETE GENERALE SA 5.625% A 2JUN2033 | - | 400,000 | - | (400,000) | - |
| SOCIETE GENERALE SA 6.446% S/A 10JAN2029 REGS | - | 1,000,000 | - | (1,000,000) | - |
| SOCIETE GENERALE SA 6.691% S/A 10JAN2034 REGS | - | 1,000,000 | - | (1,000,000) | - |
| SOCIETE GENERALE SA 7.367% S/A 10JAN2053 REGS | - | 1,500,000 | - | (1,500,000) | - |
| SOMPO JAPAN INSURANCE INC 5.325% S/A 28MAR2073 REGS(CALLED) | 2,000,000 | - | - | (2,000,000) | - |
| SOUTHWEST GAS CORP 5.45% S/A 23MAR2028 | - | 500,000 | - | (500,000) | - |
| STANDARD CHARTERED PLC 6.17% S/A 09JAN2027 | - | 2,000,000 | - | (2,000,000) | - |
| STANDARD CHARTERED PLC 6.187% S/A 6JUL2027 REGS | - | 1,200,000 | - | (1,200,000) | - |
| STANDARD CHARTERED PLC 6.296% S/A 06JUL2034 REGS | - | 600,000 | - | (600,000) | - |
| STANDARD CHARTERED PLC 6.301% S/A 09JAN2029 | - | 700,000 | - | (700,000) | - |
| STANDARD CHARTERED PLC 7.75% S/A PERP REGS(CALLED) | 1,000,000 | 1,000,000 | - | (2,000,000) | - |
| STANDARD CHARTERED PLC S+1.93% Q 06JUL2027 REGS | - | 1,000,000 | - | - | 1,000,000 |
| STATE GRID OVERSEAS INVESTMENT 2013 LTD 3.125% S/A 22MAY2023 REGS | - | 940,000 | - | (940,000) | - |

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

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

For the period from 1 January 2023 to 30 June 2023

| | As at 1 January 2023 | Movement in holdings | | | As at 30 June 2023 |
|---|----------------------------|----------------------|---------------------|-------------|--------------------------|
| | | Addition | Bonus/ Dividends | Disposal | |
| DEBT SECURITIES (continued) | | | | | |
| SUMITOMO LIFE INSURANCE CO 6.5% S/A 20SEP2073 REGS | - | 2,725,000 | - | - | 2,725,000 |
| SUMITOMO MITSUI FINANCE & LEASING CO LTD 5.353% S/A 25APR2028 | - | 800,000 | - | - | 800,000 |
| SUMITOMO MITSUI FINANCIAL GROUP INC 5.464% S/A 13JAN26 | - | 1,000,000 | - | (1,000,000) | - |
| SUMITOMO MITSUI FINANCIAL GROUP INC 5.52% S/A 13JAN2028 | - | 2,000,000 | - | (2,000,000) | - |
| SUMITOMO MITSUI FINANCIAL GROUP INC 5.766% S/A 13JAN33 | - | 1,000,000 | - | (1,000,000) | - |
| SUMITOMO MITSUI TRUST BANK LTD 5.5% S/A 9MAR2028 | - | 1,300,000 | - | - | 1,300,000 |
| SUMITOMO MITSUI TRUST BANK LTD 5.65% S/A 9MAR2026 | - | 1,500,000 | - | (1,000,000) | 500,000 |
| SUNNY OPTICAL TECHNOLOGY GROUP CO LTD 3.75% S/A 23JAN2023 | 200,000 | - | - | (200,000) | - |
| SUNNY OPTICAL TECHNOLOGY GROUP CO LTD 5.95% S/A 17JUL2026 | - | 550,000 | - | (550,000) | - |
| SVENSKA HANDELSBANKEN AB S+1.25% Q 15JUN2026 REGS | - | 1,000,000 | - | - | 1,000,000 |
| SYNCHRONY FINANCIAL 7.25% S/A 02FEB2033 | - | 1,000,000 | - | (1,000,000) | - |
| TARGET CORP 4.8% S/A 15JAN2053 | - | 400,000 | - | (400,000) | - |
| TENCENT HLDGS LTD 2.985% S/A 19JAN2023 | 1,000,000 | - | - | (1,000,000) | - |
| TENCENT HLDGS LTD 3M L+0.605% Q 19JAN2023 REGS | 2,100,000 | - | - | (2,100,000) | - |
| TFI OVERSEAS INVESTMENT LTD 5.15% A 01FEB2023 | 470,000 | - | - | (470,000) | - |
| TFI OVERSEAS INVESTMENT LTD 5.8% A 02MAY2023 | 900,000 | - | - | (900,000) | - |
| THAI OIL PCL 3.625% S/A 23JAN2023 REGS | 2,000,000 | - | - | (2,000,000) | - |
| TOYOTA MOTOR CREDIT CORP 4.8% S/A 10JAN2025 | - | 1,000,000 | - | (1,000,000) | - |
| TOYOTA MOTOR CREDIT CORP 4.625% S/A 12JAN2028 | - | 500,000 | - | (500,000) | - |
| TOYOTA MOTOR CREDIT CORP 4.7% S/A 12JAN2033 | - | 250,000 | - | (250,000) | - |
| TRAVELERS COS INC 5.45% S/A 25MAY2053 | - | 200,000 | - | (200,000) | - |
| TRIMBLE INC 6.1% S/A 15MAR2033 | - | 400,000 | - | (400,000) | - |
| UBS GROUP AG 5.959% S/A 12JAN2034 REGS | - | 2,000,000 | - | (2,000,000) | - |
| UNITED PARCEL SERVICE INC 4.875% S/A 3MAR2033 | - | 700,000 | - | (700,000) | - |

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

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

For the period from 1 January 2023 to 30 June 2023

| | As at 1 January 2023 | <u>Movement in holdings</u> | | | As at 30 June 2023 |
|--|----------------------------|-----------------------------|---------------------|-------------|--------------------------|
| | | Addition | Bonus/ Dividends | Disposal | |
| <u>DEBT SECURITIES</u> (continued) | | | | | |
| UNITED PARCEL SERVICE INC 5.05% S/A 3MAR2053 | - | 200,000 | - | (200,000) | - |
| VANKE REAL ESTATE HONG KONG CO LTD 3M L+1.55% Q 25MAY2023 | 1,500,000 | 600,000 | - | (2,100,000) | - |
| VERIZON COMMUNICATIONS INC 5.05% S/A 9MAY2033 | - | 500,000 | - | (500,000) | - |
| WALMART INC 3.9% S/A 15APR2028 | - | 1,000,000 | - | (1,000,000) | - |
| WALMART INC 4% S/A 15APR2026 | - | 1,000,000 | - | (1,000,000) | - |
| WELLS FARGO & CO 5.389% S/A 24APR2034 | - | 400,000 | - | (400,000) | - |
| WISCONSIN POWER AND LIGHT CO 4.95% S/A 1APR2033 | - | 250,000 | - | (250,000) | - |
| WOORI BANK 4.875% S/A 26JAN2028 REGS | - | 500,000 | - | (500,000) | - |

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

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

For the period from 1 January 2023 to 30 June 2023

| | As at 1 January 2023 | Movement in holdings | | | As at 30 June 2023 |
|---|----------------------------|----------------------|---------------------|---------------|--------------------------|
| | | Addition | Bonus/ Dividends | Disposal | |
| <u>COLLECTIVE INVESTMENT</u> | | | | | |
| <u>SCHEMES</u> | | | | | |
| CHINAAMC GLOBAL INVESTMENT GRADE BOND FUND-I DIS USD A | 465,844 | - | - | - | 465,844 |
| CHINAAMC GLOBAL SELECTED INCOME FUND-I A USD | 509,716 | - | - | - | 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 | 199,740 | - | - | - | 199,740 |
| <u>FORWARD FOREIGN CURRENCY</u> | | | | | |
| <u>CONTRACTS</u> | | | | | |
| Buy CNY 45,032,923.87 and Sell USD 6,503,794.55 | | | | | |
| T/D 2022-12-19 S/D 2023-03-31 | 1 | - | - | (1) | - |
| Buy USD 700,297.41 and Sell CNY 4,786,042.60 | | | | | |
| T/D 2023-01-09 S/D 2023-03-31 | - | 1 | - | (1) | - |
| Buy CNY 20,998,000.00 and Sell USD 3,107,316.21 | | | | | |
| T/D 2022-02-10 S/D 2022-03-31 | - | 1 | - | (1) | - |
| Buy USD 8,888,307.27 and Sell CNY 61,244,811.27 | | | | | |
| T/D 2023-03-22 S/D 2023-03-31 | - | 1 | - | (1) | - |
| Buy CNY 61,625,330.41 and Sell USD 9,017,461.28 | | | | | |
| T/D 2022-03-22 S/D 2022-06-30 | - | 1 | - | (1) | - |
| Buy USD 3,013,668.75 and Sell CNY 21,119,790.57 | | | | | |
| T/D 2023-05-22 S/D 2023-06-30 | - | 1 | - | (1) | - |
| Buy USD 5,639,947.62 and Sell CNY 40,505,539.84 | | | | | |
| T/D 2023-06-20 S/D 2022-06-30 | - | 1 | - | (1) | - |
| Buy CNY 41,077,130.19 and Sell USD 5,766,020.52 | | | | | |
| T/D 2022-06-20 S/D 2022-09-29 | - | 1 | - | - | 1 |
| Total investment portfolio | 38,535,751 | 203,420,000 | - | (194,059,000) | 47,896,751 |

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

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

The details of financial derivatives instruments held by the Sub-Fund as at 30 June 2023 are as follows:

Forward foreign currency contracts

| Description | Underlying assets | Counterparty | Fair value USD |
|--|--------------------------|--------------------------------------|---------------------------|
| <u>Financial liabilities:</u> | | | |
| Buy CNY 41,077,130 and Sell USD 5,766,020 | N/A | Bank of China (Hong Kong) Limited | <u>(80,434)</u> |

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

INVESTMENT PORTFOLIO (UNAUDITED)

30 June 2023

| | Nominal Qty | Fair value USD | % of net asset |
|--|-------------|-------------------|-------------------|
| QUOTED DEBT SECURITIES | | | |
| CAYMAN | | | |
| CCBL CAYMAN 1 CORP LTD 3M L+1.25% Q 12JUL2023 | 700,000 | 700,042 | 1.21% |
| MIZUHO FINANCIAL GROUP CAYMAN 3 LTD 4.6% S/A 27MAR2024 REGS | 1,000,000 | 985,440 | 1.71% |
| OVERSEAS CHINESE TOWN ASIA HLDGS LTD 4.5% S/A PERP | 2,400,000 | 2,395,008 | 4.15% |
| | | 4,080,490 | 7.07% |
| CANADA | | | |
| BANK OF MONTREAL 4.338% S/A 05OCT2028 | 2,000,000 | 1,976,340 | 3.43% |
| CHINA | | | |
| CHINA CONSTRUCTION BANK CORP 4.25% S/A 27FEB2029 | 2,000,000 | 1,975,380 | 3.42% |
| HONG KONG | | | |
| CHINA TAIPING INSURANCE HLDGS CO LTD 6.4% S/A PERP | 1,000,000 | 1,039,380 | 1.80% |
| INDONESIA | | | |
| BANK MANDIRI PERSERO TBK PT 5.5% S/A 04APR2026 | 800,000 | 800,040 | 1.39% |
| JAPAN | | | |
| AOZORA BANK LTD 5.9% S/A 02MAR2026 | 1,000,000 | 999,230 | 1.73% |
| ASAHI MUTUAL LIFE INSURANCE CO 6.5% S/A PERP | 2,900,000 | 2,889,183 | 5.01% |
| ASAHI MUTUAL LIFE INSURANCE CO 6.9% S/A PERP | 800,000 | 809,888 | 1.40% |
| FUKOKU MUTUAL LIFE INSURANCE CO 6.5% S/A PERP | 2,000,000 | 1,993,700 | 3.46% |
| NORINCHUKIN BANK 5.43% S/A 09MAR2028 REGS | 1,000,000 | 1,007,960 | 1.75% |
| SUMITOMO MITSUI FINANCE & LEASING CO LTD 5.353% S/A 25APR2028 | 800,000 | 795,192 | 1.38% |
| SUMITOMO MITSUI TRUST BANK LTD 5.5% S/A 9MAR2028 | 1,300,000 | 1,309,555 | 2.27% |
| SUMITOMO MITSUI TRUST BANK LTD 5.65% S/A 9MAR2026 | 500,000 | 500,485 | 0.87% |
| | | 10,305,193 | 17.87% |
| KOREA | | | |
| SHINHAN FINANCIAL GROUP CO LTD 5.875% S/A PERP | 1,000,000 | 996,070 | 1.73% |
| SK ON CO LTD 5.375% S/A 11MAY2026 | 1,000,000 | 992,230 | 1.72% |
| | | 1,988,300 | 3.45% |
| SINGAPORE | | | |
| BOC AVIATION LTD 3M L+1.125% Q 26SEP2023 REGS | 2,000,000 | 2,000,960 | 3.47% |

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

INVESTMENT PORTFOLIO (UNAUDITED)

30 June 2023

| | Nominal Qty | Fair value USD | % of net asset |
|--|-------------|-------------------|-------------------|
| QUOTED DEBT SECURITIES | | | |
| THAILAND | | | |
| EXPORT-IMPORT BANK OF THAILAND 3M L+0.9% Q 20NOV2023 | 2,000,000 | 2,000,960 | 3.47% |
| UNITED KINGDOM | | | |
| STANDARD CHARTERED PLC S+1.93% Q 06JUL2027 REGS | 1,000,000 | 1,004,790 | 1.74% |
| MEXICO GOVERNMENT INTL BOND 6.338% S/A 4MAY2053 | 400,000 | 408,292 | 0.71% |
| HYATT HOTELS CORP 5.75% S/A 30JAN2027 | 500,000 | 498,170 | 0.86% |
| | | 1,911,252 | 3.31% |
| UNITED STATES | | | |
| BANK OF AMERICA CORP 3.864% S/A 23JUL2024 | 1,500,000 | 1,498,005 | 2.60% |
| UNITED ARAB EMIRATES | | | |
| MDGH GMTN RSC LTD 5.084% S/A 22MAY2053 REGS | 400,000 | 399,112 | 0.69% |
| VIRGIN ISL, BT | | | |
| CMHI FINANCE BVI CO LTD 3.5% S/A PERP | 1,000,000 | 993,000 | 1.72% |
| EASTERN CREATION II INVESTMENT HLDGS LTD 1% S/A 10SEP2023 | 300,000 | 297,282 | 0.52% |
| HUARONG FINANCE 2017 CO LTD 3M L+1.325% Q 03JUL2023 | 2,355,000 | 2,355,471 | 4.08% |
| HUARONG FINANCE 2019 CO LTD 2.125% S/A 30SEP2023 | 500,000 | 493,870 | 0.86% |
| HUARONG FINANCE 2019 CO LTD 3.75% S/A 29MAY2024 | 1,200,000 | 1,154,016 | 2.00% |
| SINOCHEM OFFSHORE CAPITAL CO LTD 3% S/A PERP | 2,000,000 | 1,979,540 | 3.43% |
| | | 7,273,179 | 12.61% |

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

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2023

| | Nominal Qty | Fair value USD | % of net asset |
|---|-------------|-------------------|-------------------|
| Unlisted/Quoted Investments | | | |
| AUSTRALIA | | | |
| AUST & NZ BANK GP S+0.75% Q 03JUL2025 REGS | 600,000 | 601,128 | 1.04% |
| CHILE | | | |
| INVERSIONES CMPC SA 6.125% S/A 23JUN2033 REGS | 600,000 | 604,824 | 1.05% |
| FRANCE | | | |
| ELECTRICITE DE FRANCE SA 5.7% S/A 23MAY2028 REGS | 1,000,000 | 1,000,580 | 1.73% |
| IRELAND | | | |
| SMBC AVIATION CAPITAL FINANCE DAC 5.45% S/A 03MAY2028 REGS | 700,000 | 689,766 | 1.20% |
| JAPAN | | | |
| SUMITOMO LIFE INSURANCE CO 6.5% S/A 20SEP2073 REGS | 2,725,000 | 2,714,264 | 4.71% |
| NETHERLANDS | | | |
| PETROBRAS GLOBAL FINANCE BV 6.5% S/A 3JUL2033 | 1,300,000 | 1,273,285 | 2.21% |
| SWEDEN | | | |
| SVENSKA HANDELSBANKEN AB S+1.25% Q 15JUN2026 REGS | 1,000,000 | 1,005,050 | 1.74% |
| UNITED KINGDOM | | | |
| HSBC HLDGS PLC 4.25% S/A 14MAR2024 | 500,000 | 493,345 | 0.86% |
| UNITED STATES | | | |
| NEXTERA ENERGY CAPITAL HLDGS INC 6.051% S/A 01MAR2025 | 1,100,000 | 1,106,182 | 1.92% |

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

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

30 June 2023

| | Nominal Qty | Fair value USD | % of net asset |
|--|-------------|--------------------|-------------------|
| Collective investment schemes | | | |
| HONG KONG | | | |
| CHINAAMC GLOBAL INVESTMENT GRADE BOND FUND-I DIS USD A | 465,844 | 5,338,108 | 9.24% |
| CHINAAMC SELECT MONEY MARKET FUND-I HKD | 1,041,451 | 1,386,306 | 2.39% |
| CHINAAMC SELECT RMB INVESTMENT GRADE INCOME FUND-I USD HEDGED ACC | 199,740 | <u>2,115,270</u> | 3.66% |
| LUXEMBOURG | | | |
| CHINAAMC GLOBAL SELCTED INCOME FUND-I A USD | 509,716 | 5,305,124 | 9.19% |
| Forward foreign currency contract | | | |
| Buy CNY 41,077,130 and Sell USD 5,766,020 (Counterparty: Bank of China (Hong Kong)) | | <u>(80,434)</u> | <u>-0.14%</u> |
| Total investment portfolio | | <u>59,600,629</u> | <u>103.32%</u> |
| Other net liabilities | | <u>(1,917,526)</u> | <u>-3.32%</u> |
| Total net assets | | <u>57,683,103</u> | <u>100.00%</u> |
| Total investment, at cost | | <u>60,017,108</u> | |

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

DISTRIBUTION DISCLOSURE (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

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 2023 and 30 June 2022.

