

ChinaAMC Select Fund

**ChinaAMC Select USD
Money Market Fund**

Unaudited Semi-Annual Report

For the period from
1 January 2024 to 30 June 2024



华夏基金
ChinaAMC

UNAUDITED SEMI-ANNUAL REPORT

CHINAAMC SELECT USD MONEY MARKET 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 2024 to 30 June 2024

CHINAAMC SELECT USD MONEY MARKET 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 COMPREHENSIVE INCOME	3
STATEMENT OF FINANCIAL POSITION	4
STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	5 - 7
STATEMENT OF CASH FLOWS	8
PERFORMANCE TABLE (UNAUDITED)	9
INVESTMENT PORTFOLIO (UNAUDITED)	10 - 11
STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)	12
DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)	13
DISTRIBUTION DISCLOSURE (UNAUDITED)	14
RECONCILIATION OF NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)	15

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-usd-money-market-fund/#prospectus_documents

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

CHINAAMC SELECT USD MONEY MARKET 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

Li Yimei
Gan Tian
Li Fung Ming
Sun Liqiang
Yang Kun

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

Ernst & Young
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 USD MONEY MARKET FUND
(a sub-fund of ChinaAMC Select Fund)

REPORT OF THE MANAGER TO THE UNITHOLDERS

High flying prices remain the key factor holding the Fed back from cutting interest rates. Inflation readings have exceeded expectations for three consecutive months in the first quarter, suggesting the last mile to achieving the Fed's 2% inflation target may prove choppy. In the second quarter, price pressures showed signs of easing in two out of three months. Looking ahead, we believe the rise of the emerging industrial chain and a three-month streak of core PCE below 2.75% will help pave the way for rate cuts. This is in spite of the expectations that certain commodities will inch upward over the amid global structural changes. At the same time, the impact of the third quarter's baseline should not be underestimated. Indicators have displayed mixed signals across periods and metrics. However, we notice that the overall US labor market has gradually cooled to an equilibrium level after eliminating factors such as government and immigration-related hiring. While further softening is possible, the probability of a sharp spike in the unemployment rate remains low. We concur that the US economy remains well-positioned for a soft landing in the baseline scenario. That said, we expect a weaker third quarter reading because of two reasons: consumption retreats with the drawdown of excess savings, and slower recovery in manufacturing investment and real estate as a result of tighter credit conditions brought by higher interest rates.

The Fed outlined details of a measured slowdown in the pace of its balance sheet reduction at the May Federal Open Market Committee (FOMC) meeting in May. Yet the latest dot plot suggests neutral expectation for rate cuts in 2024 has been lowered from three to one. In consideration of our assessment of inflation and labor market conditions, we expect the Fed will initiate rate cuts in the third quarter, with 1-2 reductions in total this year. Importantly, we expect the Fed to carefully manage rate cut expectations in alignment with economic growth and market trends. The initial phase of easing is likely to proceed gradually, with the federal funds rate declining to around 3.5% by the end of this cycle. This year, both government revenues and expenditures, as well as Treasury issuance have remained at high levels. At the same time, we expect a tight race at the year-end presidential election, and that fiscal policy uncertainties may persist given the polarized Congress. Central banks in Japan and Europe have made modest policy adjustments in the first half. However, the Fed's stance has introduced challenges to Japan's inflation control and exchange rate stabilization efforts, as well as the European Central Bank's growth stabilization goals. Meanwhile, in emerging markets, several Latin American countries have initiated rate cuts. And while the overall election results in India and Mexico aligned with market expectations, the newly-formed parliaments in both countries have disrupted their respective local currency markets to a degree. We expect overall economic growth in emerging economies to remain robust, but recommend close monitoring of fiscal policies and government debt levels.

China Asset Management (Hong Kong) Limited
20 August 2024

CHINAAMC SELECT USD MONEY MARKET FUND
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the period from 1 January 2024 to 30 June 2024

	For the period from 1 January 2024 to 30 June 2024 (Unaudited) USD	For the period from 5 September 2022 (date of inception) to 30 June 2023 (Unaudited) USD
INCOME		
Interest income on financial assets at fair value through profit or loss	2,644,879	45,564
Interest income on bank deposits	9,334,900	7,495,923
Other Income	-	93
	<u>11,979,779</u>	<u>7,541,580</u>
EXPENSES		
Management fee	(150,688)	(89,084)
Trustee fee	(132,904)	(103,916)
Custodian fee and bank charges	(11,386)	(8,411)
Auditors' remuneration	(6,884)	(26,925)
Preliminary expenses	-	(41,802)
Transaction handling fee	(3,912)	(5,595)
Legal and professional fees	(4,390)	-
Other expenses	(30,475)	(17,159)
	<u>(340,639)</u>	<u>(292,892)</u>
PROFIT BEFORE INVESTMENT AND EXCHANGE DIFFERENCES	<u>11,639,140</u>	<u>7,248,688</u>
INVESTMENT GAINS AND EXCHANGE DIFFERENCES		
Net gains on financial assets at fair value through profit or loss	321,041	31,539
Exchange differences	(2,223)	(220,513)
Net investment gains and exchange differences	<u>318,818</u>	<u>(188,974)</u>
PROFIT BEFORE TAX	<u>11,957,958</u>	<u>7,059,714</u>
Withholding tax	-	-
PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>11,957,958</u>	<u>7,059,714</u>

CHINAAMC SELECT USD MONEY MARKET FUND
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2024

	30 June 2024 (Unaudited) USD	31 December 2023 (Audited) USD
ASSETS		
Financial Asset at fair value through profit or loss	213,995,760	66
Time deposits	48,934,057	87,255,663
Interest receivable	3,811,923	2,138,970
Prepayments	6,289	-
Subscription receivable	4,570,000	-
Cash and cash equivalents	356,055,651	194,068,261
TOTAL ASSETS	<u>627,373,680</u>	<u>283,462,960</u>
LIABILITIES		
Financial liabilities at fair value through profit or loss	2,292	-
Management fee payable	91,575	43,050
Trustee fee payable	24,193	14,561
Redemption payable	1,056,288	-
Amount due to broker	30,000,000	-
Accrued expenses and other payables	30,846	40,175
TOTAL LIABILITIES	<u>31,205,194</u>	<u>97,786</u>
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	<u>596,168,486</u>	<u>283,365,174</u>
TOTAL LIABILITIES AND EQUITY	<u><u>627,373,680</u></u>	<u><u>283,462,960</u></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 2023, as described in Note 2 of the annual financial statements.

CHINAAMC SELECT USD MONEY MARKET FUND
(a sub-fund of ChinaAMC Select Fund)

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

For the period from 1 January 2024 to 30 June 2024

	Number of Units	USD
At 5 September 2022 (date of inception)	-	-
Subscription of units		
- Class I USD	5,094,815.68	517,833,528
- Class B USD	118,898.22	11,971,054
- Class I HKD	70,000.00	891,730
- Class A USD	4,300.98	430,100
- Class I RMB - H	953,132.51	13,990,009
- Class S USD	100.00	10,000
- Class F USD	7,939.11	801,000
	<u>6,249,186.50</u>	<u>545,927,421</u>
Redemption of units		
- Class I USD	(2,980,962.86)	(305,544,751)
- Class B USD	(56,554.93)	(5,715,885)
- Class I HKD	(70,000.00)	(892,044)
- Class A USD	(4,300.00)	(438,436)
- Class I RMB - H	-	-
- Class S USD	-	-
- Class F USD	-	-
	<u>(3,111,817.79)</u>	<u>(312,591,116)</u>
Profit and total comprehensive income for the period	<u>-</u>	<u>7,059,714</u>
At 30 June 2023	<u>3,137,368.71</u>	<u>240,396,019</u>

CHINAAMC SELECT USD MONEY MARKET FUND
(a sub-fund of ChinaAMC Select Fund)

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

For the period from 1 January 2024 to 30 June 2024

	Number of Units	USD
At 31 December 2023 and 1 January 2024	2,657,711.62	283,365,174
Subscription of units		
- Class I USD	5,424,276.82	586,889,228
- Class B USD	331,178.58	35,820,179
- Class I HKD	-	-
- Class A USD	755,457.70	81,384,304
- Class I RMB - H	86,902.38	1,288,525
- Class S USD	23,964.17	2,500,000
- Class F USD	253,047.86	26,699,181
- Class I (RMB)	99,999.86	1,370,485
- Class I (USD)-Dist	180,416.04	18,041,518
	<u>7,155,243.41</u>	<u>753,993,420</u>
Redemption of units		
- Class I USD	(3,195,207.23)	(345,635,617)
- Class B USD	(162,190.60)	(17,485,839)
- Class I HKD	-	-
- Class A USD	(439,341.28)	(47,541,332)
- Class I RMB - H	(15,000.00)	(223,631)
- Class S USD	(23,964.17)	(2,503,476)
- Class F USD	(205,418.97)	(21,686,438)
- Class I (RMB)	-	-
- Class I (USD)-Dist	(180,000.00)	(18,030,060)
	<u>(4,221,122.25)</u>	<u>(453,106,393)</u>
Profit and total comprehensive income for the period	-	11,957,958
Distribution to unitholders		(41,673)
At 30 June 2024	<u>5,591,832.78</u>	<u>596,168,486</u>

CHINAAMC SELECT USD MONEY MARKET FUND
(a sub-fund of ChinaAMC Select Fund)

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

For the period from 1 January 2024 to 30 June 2024

	30 June 2024 (Unaudited)	31 December 2023 (Audited)
NUMBER OF UNITS IN ISSUE		
- Class I USD	4,714,326.19	2,485,256.59
- Class B USD	312,645.42	143,657.45
- Class A USD	329,764.98	13,648.56
- Class I RMB – H	72,620.38	718.00
- Class F USD	61,959.91	14,331.02
- Class S USD	100.00	100.00
- Class I (RMB)	99,999.86	-
- Class I (USD)-Dist	416.04	-
NET ASSET VALUE PER UNIT		
- Class I USD	USD 109.6796	USD 106.6971
- Class B USD	USD 108.9268	USD 106.1027
- Class A USD	USD 109.0963	USD 106.1895
- Class I RMB - H	RMB 108.2558	RMB 106.4249
- Class F USD	USD 106.0568	USD 103.4597
- Class S USD	USD 105.7225	USD 102.8278
- Class I (RMB)	RMB 100.0100	-
- Class I (USD)-Dist	USD 100.0095	-

CHINAAMC SELECT USD MONEY MARKET FUND
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2024 to 30 June 2024

	For the period from 1 January 2024 to 30 June 2024 (Unaudited) USD	For the period from 5 September 2022 (date of inception) to 30 June 2023 (Unaudited) USD
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	11,957,958	7,059,714
Adjustments for interest income	<u>(11,979,779)</u>	<u>(7,541,487)</u>
	<u>(21,821)</u>	<u>(481,773)</u>
Decrease/(increase) in time deposits	38,321,606	(19,525,696)
(Increase)/decrease in financial asset at fair value through profit or loss	(213,995,694)	224,483
Increase in amounts to broker	30,000,000	-
Increase in prepayments	(6,289)	-
Decrease in financial liabilities at fair value through profit or loss	2,292	-
Increase in management fee payable	48,525	32,741
Increase in trustee fee payable	9,632	12,266
(Decrease)/increase in accrued expenses and other payable	<u>(9,329)</u>	<u>30,357</u>
Cash used in operations	<u>(145,651,078)</u>	<u>(19,707,622)</u>
Interest received	<u>10,306,826</u>	<u>6,268,580</u>
Net cash flows used in operating activities	<u>(135,344,252)</u>	<u>(13,439,042)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of units	749,423,420	545,838,421
Payments on redemption of units	(452,050,105)	(312,236,923)
Distribution to unitholders	<u>(41,673)</u>	<u>-</u>
Net cash flows generated from financing activities	<u>297,331,642</u>	<u>233,601,498</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	161,987,390	220,162,456
Cash and cash equivalents at the beginning of the period	<u>194,068,261</u>	<u>-</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>356,055,651</u>	<u>220,162,456</u>
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank balance	125,103,858	3,000,000
Short-term deposit	<u>230,951,793</u>	<u>217,162,456</u>

CHINAAMC SELECT USD MONEY MARKET 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 value USD
As at 30 June 2024 (Unaudited)		
-Class I (USD)	USD 109.6796	517,065,646
-Class B (USD)	USD 108.9268	34,055,455
-Class A (USD)	USD 109.0963	35,976,139
-Class I (RMB) - Hedged	RMB 108.2558	1,077,312
-Class S (USD)	USD 105.7225	10,572
-Class F (USD)	USD 106.0568	6,571,268
-Class I (RMB)	RMB 100.0100	1,370,486
-Class I (USD) (Dist)	USD 100.0095	41,608
As at 31 December 2023 (Audited)		
- Class I (USD)	USD 106.6971	265,169,664
- Class B (USD)	USD 106.1027	15,242,449
- Class A (USD)	USD 106.1895	1,449,334
- Class I (RMB) - Hedged	RMB 106.4249	10,763
- Class S (USD)	USD 102.8287	10,283
- Class F (USD)	USD 103.4597	1,482,682

Highest issue price and lowest redemption price per unit¹

(calculated in accordance with Explanatory Memorandum)

	Highest issue price per unit	Lowest redemption price per unit
For the period from 01 January 2024 to 30 June 2024 (Unaudited)		
- Class I (USD)	USD 109.6841	USD 106.7388
- Class B (USD)	USD 108.9312	USD 106.1427
- Class A (USD)	USD 109.1007	USD 106.2304
- Class I (RMB) - Hedged	RMB 108.2793	RMB 106.5035
- Class S (USD)	USD 105.7268	USD 102.8681
- Class F (USD)	USD 106.0611	USD 103.4970
- Class I (RMB)	RMB 100.0141	RMB 100.0000
- Class I (USD) (Dist)	USD 100.4903	USD 100.0000
For the period from 05 September 2022 (date of inception) to 31 December 2023 (Audited)		
- Class I (USD)	USD 106.6733	USD 99.9980
- Class B (USD)	USD 106.0806	USD 100.0000
- Class I (HKD)	HKD 100.0352	HKD 100.0000
- Class A (USD)	USD 106.1665	USD 100.0000
- Class I (RMB) - Hedged	RMB 106.5303	RMB 97.9813
- Class S (USD)	USD 102.8045	USD 100.0000
- Class F (USD)	USD 103.4398	USD 100.0000

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

CHINAAMC SELECT USD MONEY MARKET FUND
(a sub-fund of ChinaAMC Select Fund)

INVESTMENT PORTFOLIO AS AT 30 JUNE 2024 (UNAUDITED)

	Nominal value	Fair value USD	% of net asset
<i>Listed/Quoted Investments</i>			
<u>Debt Securities</u>			
China			
CHINA EVERBRIGHT BANK/SEOUL 0% A 15APR2025	10,000,000	9,565,365	1.60%
HONG KONG			
BANK OF CHINA LTD/SYDNEY 5.72% S/A 29APR2025 FXCD	10,000,000	10,000,000	1.68%
GUOTAI JUNAN INTL HLDGS LTD 5.86% S/A 29MAR2024	10,000,000	10,000,000	1.68%
<i>UnListed/Quoted Investments</i>			
<u>Debt Securities</u>			
China			
AGRICULTURAL BANK OF CHINA LTD/MACAO 0% A 30OCT2024	5,000,000	4,905,292	0.82%
BANK OF CHINA LTD/MACAU CD 0% A 29OCT2024	5,000,000	4,906,203	0.82%
BANK OF COMMUNICATIONS CO LTD/SINGAPORE 0% A 05AUG2024 CD	5,000,000	4,970,670	0.83%
CHINA BOHAI BANK CO LTD/SH PILOT FTZ 0% S/A 26NOV2024	15,000,000	14,648,230	2.47%
CHINA MINSHENG BANKING CORP LTD/HK 5.7% S/A 3SEP2024 FXCD	10,000,000	10,000,000	1.68%
HONG KONG			
CMB INTL LEASING MANAGEMENT LTD S+0.64% Q 15APR2025	20,000,000	20,000,000	3.35%
GUOTAI JUNAN INTERNATIONAL HOLDINGS LTD 5.89% S/A 17SEP2024	20,000,000	20,000,000	3.35%
ICBCIL FINANCE CO LTD S+0.64% Q 27FEB2025 REGS	30,000,000	30,000,000	5.03%
KOREA			
WOORI BANK/HONG KONG S+0.44% Q 03JUL2025 FRCD	30,000,000	30,000,000	5.03%
WOORI BANK/HONG KONG S+0.54% S/A 03FEB2025	15,000,000	15,000,000	2.52%
WOORI BANK/HONG KONG S+0.54% S/A 06FEB2025	30,000,000	30,000,000	5.03%
<i>Forward foreign currency contracts</i>			
Buy CNY7,802,365.46 Sell USD1,073,302.12 (Counterparty: Bank of China (Hong Kong))		(2,292)	(0.00%)
Total investments portfolio		213,993,468	35.89%
Other net assets		382,175,018	64.11%
Total net assets as at 30 June 2024		596,168,486	100.00%
Cost of investment		213,666,413	

CHINAAMC SELECT USD MONEY MARKET FUND
(a sub-fund of ChinaAMC Select Fund)

INVESTMENT PORTFOLIO AS AT 30 JUNE 2024 (UNAUDITED) (continued)

		Days
Portfolio weighted average maturity in days		36.52
Portfolio weighted average life in days		105.85
	Market Value (in USD)	% of net asset value
Daily liquid assets	131,126,282.80	21.99
weekly liquid assets	152,571,013.66	25.59

CHINAAMC SELECT USD MONEY MARKET FUND
(a sub-fund of ChinaAMC Select Fund)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

For the period from 1 January 2024 to 30 June 2024

	As at 1 January 2024	Movement in holdings			As at 30 June 2024
		Addition	Bonus/ Dividends	Disposal	
<u>Listed/quoted investments</u>					
<u>Debt Securities</u>					
BANK OF CHINA LTD/SYDNEY 5.72% S/A 29APR2025 FXCD	-	10,000,000	-	-	10,000,000
CHINA EVERBRIGHT BANK/SEOUL 0% A 15APR2025	-	10,000,000	-	-	10,000,000
GUOTAI JUNAN INTL HLDGS LTD 5.86% S/A 29MAR2024	-	10,000,000	-	-	10,000,000
SVENSKA HANDELSBANKEN AB 3.9% S/A 11JUN2024	-	250,000	-	(250,000)	-
<u>Non-Listed/quoted investments</u>					
<u>Debt Securities</u>					
AGRICULTURAL BANK OF CHINA LTD/MACAO 0% A 30OCT2024	-	5,000,000	-	-	5,000,000
BANK OF CHINA LTD/MACAU CD 0% A 29OCT2024	-	5,000,000	-	-	5,000,000
ICBCIL FINANCE CO LTD S+0.64% Q 27FEB2025 REGS	-	30,000,000	-	-	30,000,000
BANK OF COMMUNICATIONS CO LTD/SINGAPORE 0% A 05AUG2024 CD	-	5,000,000	-	-	5,000,000
CHINA BOHAI BANK CO LTD/SH PILOT FTZ 0% S/A 26NOV2024	-	15,000,000	-	-	15,000,000
CHINA MINSHENG BANKING CORP LTD/HK 5.7% S/A 3SEP2024 FXCD	-	10,000,000	-	-	10,000,000
CMB INTL LEASING MANAGEMENT LTD S+0.64% Q 15APR2025	-	20,000,000	-	-	20,000,000
GUOTAI JUNAN INTERNATIONAL HOLDINGS LTD 5.89% S/A 17SEP2024	-	20,000,000	-	-	20,000,000
WOORI BANK/HONG KONG S+0.44% Q 03JUL2025 FRCD	-	30,000,000	-	-	30,000,000
WOORI BANK/HONG KONG S+0.54% S/A 03FEB2025	-	15,000,000	-	-	15,000,000
WOORI BANK/HONG KONG S+0.54% S/A 06FEB2025	-	30,000,000	-	-	30,000,000
Total investment portfolio	-	<u>215,250,000</u>	-	<u>(250,000)</u>	<u>215,000,000</u>

CHINAAMC SELECT USD MONEY MARKET 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 2024 are as follows:

Forward foreign currency contracts

Contract to deliver	In exchange for	Settlement date	Counterparty	USD
<u>Financial liabilities</u>				
USD1,073,302.12	CNY7,802,365.46	24/07/2024	Bank of China (Hong Kong) Limited	(2,292)
				<u>(2,292)</u>

CHINAAMC SELECT USD MONEY MARKET FUND
(a sub-fund of ChinaAMC Select Fund)

DISTRIBUTION STATEMENT (UNAUDITED)

For the period from 1 January 2024 to 30 June 2024

	USD
Undistributed income at 1 January 2024	-
Profit and total comprehensive income for the period	11,957,958
Distribution paid on 30 April 2024 (Record date: 17 April 2024) USD 0.2295 per Unit for Class I DIST USD	(41,310)
Distribution paid on 31 May 2024 (Record date: 29 May 2024) USD 0.5035 per Unit for Class I DIST USD	(208)
Distribution paid on 28 June 2024 (Record date: 26 June 2024) USD 0.3744 per Unit for Class I DIST USD	(155)
Transfer to capital	<u>(11,916,285)</u>
Undistributed income at 30 June 2024	<u>-</u>

CHINAAMC SELECT USD MONEY MARKET FUND
(a sub-fund of ChinaAMC Select Fund)

RECONCILIATION OF NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)

As at 30 June 2024

USD

Net assets attributable to unitholders (calculated in accordance with Explanatory Memorandum)	592,678,866
Adjustment for preliminary expenses	(24,247)
Adjustment for unsettled capital transactions	<u>3,513,867</u>
Net assets attributable to unitholders (calculated in accordance with International Financial Reporting Standards)	<u><u>596,168,486</u></u>

Net assets attributable to unitholders (per unit)
(calculated in accordance with Explanatory Memorandum)

- Class I USD	USD 109.6841
- Class B USD	USD 108.9312
- Class A USD	USD 109.1007
- Class I RMB - H	RMB 108.2602
- Class F USD	USD 106.0611
- Class S USD	USD 105.7268
- Class I (RMB)	RMB 100.0141
- Class I (USD)-Dist	USD 100.0136

Net assets attributable to unitholders (per unit)
(calculated in accordance with International Financial Reporting Standards)

- Class I USD	USD 109.6796
- Class B USD	USD 108.9268
- Class A USD	USD 109.0963
- Class I RMB - H	RMB 108.2558
- Class F USD	USD 106.0568
- Class S USD	USD 105.7225
- Class I (RMB)	RMB 100.0100
- Class I (USD)-Dist	USD 100.0095

