

ChinaAMC Global ETF Series

ChinaAMC HSI ESG ETF

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 HSI ESG ETF
(Stock Code: 3403 (HKD Counter), 83403 (RMB Counter)
and 9403 (USD Counter))
(a Sub-Fund of ChinaAMC Global ETF Series)

For the period from 1 January 2024 to 30 June 2024

ChinaAMC HSI ESG ETF
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IMPORTANT :

Any opinion expressed herein reflects the Manager's view only and is subject to change. For more information about the Sub-Fund, please refer to the prospectus of the Sub-Fund which is available at our website: <https://www.chinaamc.com.hk/product/chinaamc-hsi-esg-etf-3403-hk-83403-hk-9403-hk/>

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

ChinaAMC HSI ESG ETF
(a Sub-Fund of ChinaAMC Global ETF Series)

MANAGEMENT AND ADMINISTRATION

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 Yimei
Li Fung Ming
Sun Liqiang
Yang Kun

Trustee & Registrar

HSBC Institutional Trust Services (Asia) Limited
1 Queen's Road
Central, Hong Kong

Auditor

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor
27/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong

Conversion Agent

HK Conversion Agency Services Limited
1/F One & Two Exchange Square
8 Connaught Place
Central, Hong Kong

Listing Agent

Altus Capital Limited
21 Wing Wo Street
Central, Hong Kong

Legal Adviser to the Manager

Simmons & Simmons
30/F, One Taikoo Place
979 King's Road
Hong Kong

ChinaAMC HSI ESG ETF
(a Sub-Fund of ChinaAMC Global ETF Series)

MANAGEMENT AND ADMINISTRATION (Continued)

Participating Dealers

ABN AMRO Clearing Hong Kong Limited
Units 7001-06 & 7008B, Level 70
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

Barclays Bank PLC
41/F Cheung Kong Center
2 Queen's Road Central
Central, Hong Kong

BNP Paribas
60-63/F Two International Finance Centre
8 Finance Street
Central, Hong Kong

China International Capital Corporation Hong Kong
Securities Limited
29/F, One International Finance Centre
1 Harbour View Street
Central, Hong Kong

China Merchants Securities (HK) Co., Limited
48/F, One Exchange Square
8 Connaught Place
Central, Hong Kong

CITIC Securities Brokerage (HK) Limited
26/F CITIC Tower
1 Tim Mei Avenue
Central, Hong Kong

Citigroup Global Markets Asia Limited
50/F, Champion Tower
3 Garden Road
Central, Hong Kong

CLSA Limited
18/F, One Pacific Place
88 Queensway
Hong Kong

DBS Vickers (Hong Kong) Limited
16/F One Island East
18 Westlands Road
Quarry Bay, Hong Kong

Goldman Sachs (Asia) Securities Limited
68/F, Cheung Kong Center
2 Queen's Road
Central, Hong Kong

Haitong International Securities Company Limited
22/F, Li Po Chun Chambers
189 Des Voeux Road
Central, Hong Kong

Korea Investment & Securities Asia Limited
Suites 3716-19, Jardine House
1 Connaught Place
Central, Hong Kong

Merrill Lynch Far East Limited
Level 55 Cheung Kong Center
2 Queen's Road
Central, Hong Kong

Mirae Asset Securities (Hong Kong) Limited
Unit 8501, 8507-8508, 85/F
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

Morgan Stanley Hong Kong Securities Limited
30-32, 35-42 & 45-47 Floor Part of Floor 3, 8-9
International Commerce Centre
1 Austin Road
West Kowloon, Hong Kong

The Hongkong and Shanghai Banking Corporation
Limited
Level 10, HSBC Main Building
1 Queen's Road Central, Hong Kong

UBS Securities Hong Kong Limited
47-52/F, Two International Finance Centre
8 Finance Street
Central, Hong Kong

Valuable Capital Limited
Room 2808, 28/F
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central, Hong Kong

Yue Xiu Securities Company Limited
Rooms Nos. 4917-4937, 49/F
Sun Hung Kai Centre
No.30 Harbour Road
Wanchai, Hong Kong

Zhongtai International Securities Limited
19/F Li Po Chun Chambers
189 Des Voeux Road Central
Central, Hong Kong

REPORT OF THE MANAGER TO THE UNITHOLDERS

Introduction

The ChinaAMC HSI ESG ETF (the “Sub-Fund”) is a sub-fund of ChinaAMC Global ETF Series, an umbrella unit trust established under Hong Kong law by a trust deed dated 17 September 2015, as amended and restated from time to time, between China Asset Management (Hong Kong) Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee”). The Sub-Fund is a passively-managed ETF falling within Chapter 8.6 of the Code on Unit Trusts and Mutual Funds issued by the SFC. Units of the Sub-Fund (the “Units”) are traded on The Stock Exchange of Hong Kong Limited (the “SEHK”) like stocks. The Sub-Fund’s HKD counter (stock code: 03403), RMB counter (stock code: 83403) and USD counter (stock code: 09403) commenced trading on the SEHK on 10 November 2022. The Sub-Fund is an index-tracking fund that seeks to track the performance of the HSI ESG Enhanced Index (the “Index”).

The Manager will primarily use a full replication strategy through investing directly in securities included in the Index in substantially the same weightings in which they are included in the Index. The Manager may also use a representative sampling strategy where it is not possible to acquire certain securities which are constituents of the Index due to restrictions or limited availability where the Manager considers appropriate in its absolute discretion. This means that the Sub-Fund will invest directly in a representative sample of securities that collectively has an investment profile that aims to reflect the profile of the Index. The securities constituting the representative sample may or may not themselves be constituents of the Index, provided that the sample closely reflects the overall characteristics of the Index. In pursuing a representative sampling strategy, the Manager may cause the Sub-Fund to deviate from the Index weighting on the condition that the maximum deviation from the Index weighting of any constituent will not exceed 4% or such other percentage as determined by the Manager after consultation with the SFC.

Performance of the Sub-Fund

The investment objective is to provide investment results that, before fees and expenses, closely correspond to the performance of the Index. There can be no assurance that the Sub-Fund will achieve its investment objective. The Index is a free float adjusted market capitalisation weighted index. It aims to measure the overall performance of the Hong Kong stock market combined with environmental, social and governance (“ESG”) initiatives from international lens based on internationally recognised ESG principles, data, research and ratings. The Index intends to achieve at least 20% improvement in ESG Risk Rating over the Hang Seng Index.

The performance of the Sub-Fund is in below (Total Returns in respective currency¹):

	1-Month	3-Month	Since Launch ²
The Index	-3.97%	3.74%	-0.87%
HKD Counter of the Sub-Fund (NAV-to-NAV)	-3.96%	3.72%	-1.03%
HKD Counter of the Sub-Fund (Market-to-Market)	-3.06%	3.94%	-0.30%
RMB Counter of the Sub-Fund (NAV-to-NAV)	-3.28%	4.63%	0.14%
RMB Counter of the Sub-Fund (Market-to-Market)	-2.72%	5.05%	0.30%
USD Counter of the Sub-Fund (NAV-to-NAV)	-3.82%	3.96%	-0.48%
USD Counter of the Sub-Fund (Market-to-Market)	-3.11%	4.56%	-0.24%

¹ Source: Bloomberg, as of 30 June 2024. Performances of the benchmark Index and HKD Counter of the Sub-Fund are calculated in HKD while performances of RMB Counter and USD Counter of the Sub-Fund are calculated in RMB and USD. Past performance figures shown are not indicative of the future performance of the Sub-Fund. With effect from 4 December 2023, the index methodology of the Index of the Sub-Fund has been changed.

² Calculated since 10 November 2022.

ChinaAMC HSI ESG ETF
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REPORT OF THE MANAGER TO THE UNITHOLDERS (Continued)

Activities of the Sub-Fund

According to Bloomberg, the average daily trading volume of the Sub-Fund was 142,913 units from 01 January 2024 to 30 June 2024. As of 30 June 2024, there were 206,850,000 units outstanding.

China Asset Management (Hong Kong) Limited
14 August 2024

ChinaAMC HSI ESG ETF
(a Sub-Fund of ChinaAMC Global ETF Series)

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2024

	30 June 2024 (Unaudited) HKD	31 December 2023 (Audited) HKD
ASSETS		
Financial assets at fair value through profit or loss	7,319,693,490	7,222,123,173
Dividend receivables	55,237,139	4,757,865
Amount due from brokers	79,619	-
Amount due from unitholders	262,539,840	-
Prepayments and other receivables	1,193	916
Cash and cash equivalents	14,196,522	17,543,728
TOTAL ASSETS	7,651,747,803	7,244,425,682
LIABILITIES		
Management fee payable	371,662	670,361
Trustee and registrar fees payable	308,296	-
Amounts due to brokers	260,004,297	-
Other payables and accruals	5,620	5,468
TOTAL LIABILITIES	260,689,875	675,829
EQUITY		
Net asset value attributable to unitholders	7,391,057,928	7,243,749,853
TOTAL LIABILITIES AND EQUITY	7,651,747,803	7,244,425,682
Number of units in issue	206,850,000	188,800,000
Net asset value per unit	35.7315	38.3673

The semi-annual report of the sub-funds have been prepared in accordance with the same accounting policies adopted in the 2023 annual financial statements.

ChinaAMC HSI ESG ETF
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the period from 1 January 2024 to 30 June 2024

	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 10 November 2022 (date of inception) to 30 June 2023 (Unaudited) HKD
INCOME		
Dividend income	148,564,019	16,000,294
Interest income	133,675	15,078
Securities lending income	605,752	-
Other income	1,465,652	166,220
	<u>150,769,098</u>	<u>16,181,592</u>
EXPENSES		
Management fee ²	(5,230,004)	(823,469)
Transaction fees ¹	(2,529,612)	(473,213)
Safe custody and bank charges ¹	-	(37,594)
Other operating expenses	-	(32,615)
	<u>(7,759,616)</u>	<u>(1,366,891)</u>
PROFIT BEFORE INVESTMENT (LOSSES)/GAINS AND EXCHANGE DIFFERENCES	143,009,482	14,814,701
INVESTMENT (LOSSES)/GAINS AND EXCHANGE DIFFERENCES		
Net realised (losses)/gains on financial assets at fair value through profit or loss	(21,316,014)	17,257,488
Net change in unrealised (losses)/gains on financial assets at fair value through profit or loss	(525,321,383)	87,793,736
Foreign exchange losses	(122,652)	(7,188)
	<u>(546,760,049)</u>	<u>105,044,036</u>
(LOSS)/PROFIT BEFORE TAX	(403,750,567)	119,858,737
Withholding tax expense	(2,701,983)	(279,568)
TOTAL LOSS OR PROFIT AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD	(406,452,550)	119,579,169

ChinaAMC HSI ESG ETF
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
(Continued)

For the period from 1 January 2024 to 30 June 2024

¹ During the period ended 30 June 2024, safe custody and bank charges incurred were paid to the Trustee or its connected person. Other respective amounts paid to the Trustee or its connected person were as follows:

	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 10 November 2022 (date of inception) to 30 June 2023 (Unaudited) HKD
Transaction fees	107,484	26,075

² During the period ended 30 June 2024, other than management fees that paid to the Manager, no other amounts paid to the Manager or its connected persons.

ChinaAMC HSI ESG ETF
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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(UNAUDITED)

For the period from 1 January 2024 to 30 June 2024

	Units	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD
At 1 January 2024	188,800,000	7,243,749,853
Issue of units during the period	24,850,000	898,728,205
Redemption of units during the period	(6,800,000)	(259,817,080)
Distribution to unitholders	-	(85,150,500)
Total profit or loss and other comprehensive income for the period	-	(406,452,550)
At 30 June 2024	<u>206,850,000</u>	<u>7,391,057,928</u>

	Units	Period from 10 November 2022 (date of inception) to 30 June 2023 (Unaudited) HKD
At 10 November 2022 (date of inception)	-	-
Issue of units during the period	18,050,000	689,427,400
Redemption of units during the period	-	-
Distribution to unitholders	-	(8,483,500)
Total profit or loss and other comprehensive income for the period	-	119,579,169
At 30 June 2023	<u>18,050,000</u>	<u>800,523,069</u>

ChinaAMC HSI ESG ETF
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STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2024 to 30 June 2024

	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 10 November 2022 (date of inception) to 30 June 2023 (Unaudited) HKD
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before tax	(403,750,567)	119,858,737
Adjustments for:		
Dividend income	(148,564,019)	(16,000,294)
Interest income	(133,675)	(15,078)
	<u>(552,448,261)</u>	<u>103,843,365</u>
Increase in financial assets at fair value through profit or loss	(197,029,582)	(207,151,003)
Increase in prepayment and other receivables	-	(38)
Increase in amount due from brokers	(79,619)	-
Increase in amount due from unitholders	(29,063,740)	-
(Decrease)/increase in management fee payable	(298,699)	43,344
Increase in trustee and registrar fees payable	308,296	33,655
Increase in amount due to brokers	260,004,297	-
Increase in other payables and accruals	152	5,172
	<u>(518,607,156)</u>	<u>(103,225,505)</u>
Cash used in operations	(518,607,156)	(103,225,505)
Dividend received	98,084,745	11,829,230
Interest received	133,398	15,078
Tax paid	(2,701,983)	(279,568)
	<u>(423,090,996)</u>	<u>(91,660,765)</u>
Net cash flows used in operating activities	(423,090,996)	(91,660,765)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of units*	537,333,945	101,172,040
Payments on redemption of units*	(32,439,655)	-
Distribution paid to unitholders*	(85,150,500)	(8,483,500)
	<u>419,743,790</u>	<u>92,688,540</u>
Net cash flows from financing activities	419,743,790	92,688,540
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(3,347,206)	1,027,775
Cash and cash equivalents at the beginning of the period	17,543,728	-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>14,196,522</u>	<u>1,027,775</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash at bank	<u>14,196,522</u>	<u>1,027,775</u>

* During the period ended 30 June 2024, there were non-cash transactions of HKD361,394,260 on proceeds from issue of units and HKD227,377,425 on payments on redemption of units.

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STATEMENT OF DISTRIBUTION (UNAUDITED)

For the period from 1 January 2024 to 30 June 2024

	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 10 November 2022 (date of inception) to 30 June 2023 (Unaudited) HKD
Undistributed income at the beginning of the period	-	-
Total profit or loss and other comprehensive income for the period	(406,452,550)	119,579,169
Add: Net loss on financial assets at fair value through profit or loss	525,321,383	(87,793,736)
Undistributed income before distribution	118,868,833	31,785,433
Interim distribution declared		
- on 19 June 2024 (HKD0.35 per unit)	(69,842,500)	-
- on 19 March 2024 (HKD0.08 per unit)	(15,308,000)	-
- on 2 December 2022 (HKD0.05 per unit)	-	(902,500)
- on 7 March 2023 (HKD0.12 per unit)	-	(2,166,000)
- on 5 June 2023 (HKD0.30 per unit)	-	(5,415,000)
Transfer to capital	(33,718,333)	(23,301,933)
Undistributed income at the end of the period	-	-

ChinaAMC HSI ESG ETF
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INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2024

	Holdings	Fair value HKD	% of Net Assets
Listed equities			
<u>Hong Kong</u>			
Communications			
Alibaba Group Holding Ltd	3,985,164	280,954,062	3.80
Baidu Inc	912,027	77,750,302	1.05
China Mobile Ltd	1,776,512	136,791,424	1.85
China Unicom (Hong Kong)	1,077,546	7,726,005	0.10
JD.Com Inc	499,607	51,609,403	0.70
Meituan	3,329,201	369,874,231	5.00
Tencent Holdings Ltd	1,669,020	621,543,048	8.41
Trip Com Group Ltd	74,464	27,894,214	0.38
Xiaomi Corp	19,908,542	328,092,772	4.44
Consumer Cyclical			
Alibaba Health Information Technology Ltd	5,131,414	16,061,326	0.22
Anta Sports Products Ltd	2,725,410	204,405,750	2.77
BYD Co Ltd	290,609	67,421,288	0.91
Chow Tai Fook	4,637,462	39,186,554	0.53
Galaxy Entertainment Group Ltd	585,211	21,301,680	0.29
Geely Automobile Holdings Ltd	11,042,520	97,063,751	1.31
Haier Smart Home Co Ltd	567,303	14,806,608	0.20
JD Health International Inc	1,182,511	25,128,359	0.34
LI Auto Inc	1,665,389	117,076,847	1.58
LI Ning Co Ltd	5,790,896	97,866,143	1.32
Sands China Ltd	4,458,480	72,584,054	0.98
Shenzhen International Group	1,602,763	122,531,231	1.66
Zhongsheng Group Holdings Ltd	2,335,795	26,674,779	0.36
Consumer Non-cyclical			
Budweiser Brewing Co Apac Ltd	3,134,041	28,833,177	0.39
China Mengniu Dairy Co Ltd	562,968	7,881,552	0.11
China Resources Beer Holdings Co Ltd	337,892	8,869,665	0.12
CK Hutchison Holdings Ltd	656,079	24,537,355	0.33
CSPC Pharmaceutical Group Ltd	1,572,454	9,780,664	0.13
Hansoh Pharmaceutical Group Co Ltd	581,248	9,485,967	0.13
Hengan International Group Co Ltd	141,057	3,357,157	0.05
Nongfu Spring Co Ltd	707,017	26,194,980	0.35
Sino Biopharmaceutical Ltd	1,964,817	5,246,061	0.07
Sinopharm Group Co Ltd	2,269,411	47,090,278	0.64
Tingyi (Cayman Islands) Holdings Corp	264,392	2,487,929	0.03
Wuxi Aptec Co Ltd	1,063,007	31,039,804	0.42
Wuxi Biologics Cayman Inc	11,326,097	130,703,159	1.77
Energy			
Xinyi Solar Holdings Ltd	1,697,054	6,669,422	0.09

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INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

As at 30 June 2024

	Holdings	Fair value HKD	% of Net Assets
Listed equities (Continued)			
<u>Hong Kong</u> (Continued)			
Financial			
AIA Group Ltd	10,695,057	566,838,021	7.67
Bank of China Ltd	17,954,563	69,125,068	0.94
BOC Hong Kong Holdings Ltd	4,999,065	120,227,513	1.63
China Construction Bank Corp	30,628,304	176,725,314	2.39
China Life Insurance Co Ltd	3,587,612	39,607,237	0.54
China Merchants Bank Co Ltd	1,440,860	51,078,487	0.69
China Overseas Land & Investment Ltd	10,133,797	137,211,611	1.86
China Resources Land Ltd	2,115,762	56,173,481	0.76
China Resources Mixc Lifestyle Services Limited	2,129,300	55,042,405	0.74
CK Asset Holdings Ltd	3,793,308	110,954,259	1.50
Hang Lung Properties Ltd	5,170,595	34,436,163	0.47
Hang Seng Bank Ltd	1,218,570	122,344,428	1.66
Henderson Land Development	2,663,027	55,790,416	0.75
Hong Kong Exchanges And Clearing Ltd	2,039,220	510,212,844	6.90
HSBC Holdings Plc	4,599,293	314,131,712	4.25
Industrial And Commercial Bank of China	16,019,917	74,332,415	1.01
Link REIT	9,207,221	279,439,157	3.78
Longfor Group Holdings Ltd	3,932,403	42,155,360	0.57
New World Development Ltd	2,838,833	20,751,869	0.28
Ping An Insurance (Group) Co of China Ltd	12,397,147	438,859,004	5.94
Sun Hung Kai Properties Ltd	3,905,959	263,847,530	3.57
Wharf Real Estate Investment Co Ltd	2,873,959	59,490,951	0.80
Industrial			
BYD Electronic	516,875	20,158,125	0.27
CKI Holdings	118,375	5,220,338	0.07
MTR Corp Ltd	2,132,931	52,576,749	0.71
Orient Overseas International Ltd	147,807	18,727,147	0.25
Sunny Optical Technology Group Co Ltd	286,354	13,816,581	0.19
Techtronic Industries Co Ltd	507,096	45,232,963	0.61
Xinyi Glass Holdings Co Ltd	508,549	4,353,179	0.06
Technology			
Lenovo Group Ltd	12,541,442	138,206,691	1.87
Netease Inc	1,138,201	169,705,769	2.30
Semiconductor Manufacturing International Corp	646,374	11,065,923	0.15
Utilities			
ENN Energy Holdings Ltd	439,072	28,254,283	0.38
Hong Kong & China Gas	7,925,841	47,079,496	0.64
Total investments, at fair value		7,319,693,490	99.03
Total investments, at cost		8,299,172,134	

ChinaAMC HSI ESG ETF
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MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2024 to 30 June 2024

	Holdings as at 1 January 2024	Additions	Disposals	Corporate Actions	Holdings as at 30 June 2024
Listed equities					
<u>Hong Kong</u>					
AIA Group Ltd	8,568,018	2,466,743	(339,704)	-	10,695,057
Alibaba Group Holding Ltd	3,081,839	1,078,525	(175,200)	-	3,985,164
Alibaba Health Information Technology Ltd	3,748,216	2,020,406	(637,208)	-	5,131,414
Anta Sports Products Ltd	2,567,865	336,625	(179,080)	-	2,725,410
Baidu Inc	741,917	218,910	(48,800)	-	912,027
Bank of China Ltd	16,376,665	2,541,786	(963,888)	-	17,954,563
BOC Hong Kong Holdings Ltd	1,685,181	3,460,548	(146,664)	-	4,999,065
Budweiser Brewing Co Apac Ltd	2,900,115	387,042	(153,116)	-	3,134,041
BYD Co Ltd	261,879	38,250	(9,520)	-	290,609
Byd Electronic	-	516,875	-	-	516,875
CKI Holdings	-	127,455	(9,080)	-	118,375
China Construction Bank Corp	21,078,417	10,326,039	(776,152)	-	30,628,304
China Life Insurance Co Ltd	2,253,415	1,510,149	(175,952)	-	3,587,612
China Mengniu Dairy Co Ltd	568,084	86,828	(91,944)	-	562,968
China Merchants Bank Co Ltd	1,372,150	176,990	(108,280)	-	1,440,860
China Mobile Ltd	1,616,163	218,693	(58,344)	-	1,776,512
China Overseas Land & Investment Ltd	7,466,473	2,939,188	(271,864)	-	10,133,797
China Resources Beer Holdings Co Ltd	308,158	49,158	(19,424)	-	337,892
China Resources Land Ltd	2,209,585	263,169	(356,992)	-	2,115,762
China Resources Mixc Lifestyle Services Limited	1,954,857	319,931	(145,488)	-	2,129,300
China Unicom (Hong Kong)	974,248	229,786	(126,488)	-	1,077,546
Chow Tai Fook	3,746,889	1,026,981	(136,408)	-	4,637,462
CK Asset Holdings Ltd	3,269,789	655,523	(132,004)	-	3,793,308
CK Hutchison Holdings Ltd	635,574	87,625	(67,120)	-	656,079
Country Garden Services Holdings Co Ltd	6,528,610	616,376	(7,144,986)	-	-
CSPC Pharmaceutical Group Ltd	1,422,780	238,578	(88,904)	-	1,572,454
ENN Energy Holdings Ltd	199,422	253,250	(13,600)	-	439,072
Galaxy Entertainment Group Ltd	532,923	76,736	(24,448)	-	585,211
Geely Automobile Holdings Ltd	9,410,371	13,680,419	(12,048,270)	-	11,042,520
Haidilao International Holding Ltd	292,371	3,080	(295,451)	-	-
Haier Smart Home Co Ltd	586,386	78,069	(97,152)	-	567,303
Hang Lung Properties Ltd	3,852,535	1,668,180	(350,120)	-	5,170,595
Hang Seng Bank Ltd	1,161,627	150,651	(93,708)	-	1,218,570

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MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

For the period from 1 January 2024 to 30 June 2024

	Holdings as at 1 January 2024	Additions	Disposals	Corporate Actions	Holdings as at 30 June 2024
Listed equities (Continued)					
<u>Hong Kong</u> (Continued)					
Hansoh Pharmaceutical Group Co Ltd	550,600	81,416	(50,768)	-	581,248
Henderson Land Development Hengan International Group Co Ltd	2,516,303	329,028	(182,304)	-	2,663,027
Hong Kong & China Gas	127,217	20,600	(6,760)	-	141,057
Hong Kong Exchanges And Clearing Ltd	9,720,847	1,086,178	(2,881,184)	-	7,925,841
HSBC Holdings Plc	1,990,387	255,661	(206,828)	-	2,039,220
	4,799,091	595,954	(795,752)	-	4,599,293
Industrial And Commercial Bank of China	12,620,199	4,289,686	(889,968)	-	16,019,917
JD Health International Inc	1,205,637	149,068	(172,194)	-	1,182,511
JD.Com Inc	533,420	65,019	(98,832)	-	499,607
Lenovo Group Ltd	12,514,620	1,571,614	(1,544,792)	-	12,541,442
LI Auto Inc	1,023,346	784,591	(142,548)	-	1,665,389
LI Ning Co Ltd	5,492,570	775,382	(477,056)	-	5,790,896
Link REIT	8,470,445	1,461,892	(725,116)	-	9,207,221
Longfor Group Holdings Ltd	4,972,766	620,789	(1,661,152)	-	3,932,403
Meituan	2,841,626	750,835	(263,260)	-	3,329,201
MTR Corp Ltd	2,086,863	263,876	(217,808)	-	2,132,931
Netease Inc	1,093,600	141,297	(96,696)	-	1,138,201
New World Development Ltd	2,798,007	376,282	(335,456)	-	2,838,833
Nongfu Spring Co Ltd	684,024	87,801	(64,808)	-	707,017
Orient Overseas International Ltd	146,125	18,714	(17,032)	-	147,807
Ping An Insurance (Group) Co of China Ltd	10,517,714	2,394,841	(515,408)	-	12,397,147
Sands China Ltd	4,254,096	550,808	(346,424)	-	4,458,480
Semiconductor Manufacturing International Corp	581,374	101,260	(36,260)	-	646,374
Shenzhou International Group	1,565,278	198,585	(161,100)	-	1,602,763
Sino Biopharmaceutical Ltd	1,753,432	297,665	(86,280)	-	1,964,817
Sinopharm Group Co Ltd	2,155,266	280,185	(166,040)	-	2,269,411
Sun Hung Kai Properties Ltd	3,895,697	712,594	(702,332)	-	3,905,959
Sunny Optical Technology Group Co Ltd	308,593	35,717	(57,956)	-	286,354
Techtronic Industries Co Ltd	476,921	62,675	(32,500)	-	507,096
Tencent Holdings Ltd	1,880,587	263,321	(474,888)	-	1,669,020
Tingyi (Cayman Islands) Holdings Corp	274,222	44,370	(54,200)	-	264,392

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MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

For the period from 1 January 2024 to 30 June 2024

	Holdings as at 1 January 2024	Additions	Disposals	Corporate Actions	Holdings as at 30 June 2024
Listed equities (Continued)					
<u>Hong Kong</u> (Continued)					
Trip Com Group Ltd	57,636	20,326	(3,498)	-	74,464
Wharf Real Estate Investment Co Ltd	2,530,658	522,677	(179,376)	-	2,873,959
Wuxi Apptec Co Ltd	800,012	390,775	(127,780)	-	1,063,007
Wuxi Biologics Cayman Inc	8,614,665	3,026,544	(315,112)	-	11,326,097
Xiaomi Corp	21,304,916	2,545,802	(3,942,176)	-	19,908,542
Xinyi Glass Holdings Co Ltd	499,060	71,713	(62,224)	-	508,549
Xinyi Solar Holdings Ltd	2,375,736	218,166	(896,848)	-	1,697,054
Zhongsheng Group Holdings Ltd	2,166,564	332,427	(163,196)	-	2,335,795
Total of equity securities	<u>253,572,642</u>	<u>73,644,698</u>	<u>(44,439,271)</u>	-	<u>282,778,069</u>

ChinaAMC HSI ESG ETF
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PERFORMANCE RECORD (UNAUDITED)

For the period from 1 January 2024 to 30 June 2024

1. Net Asset Value

	Net asset value per unit HKD	Total net asset value HKD
As at:		
30 June 2024 (Unaudited)	35.7315	7,391,057,928
31 December 2023 (Audited)	38.3673	7,243,749,853

2. Highest issue and lowest redemption prices per unit

	Highest issue unit price HKD	Lowest redemption unit price HKD
During the period ended:		
Period from 1 January 2024 to 30 June 2024 (Unaudited)	41.5534	32.9269
Period from 10 November 2022 (date of inception) to 31 December 2023	55.1046	36.5180

3. Comparison of the scheme performance and the actual index performance ¹

The table below illustrates the comparison between the Sub-Fund's performance (Market-to-Market) and that of the index during the following periods:

	The index	HKD counter of the Sub- Fund	RMB counter of the Sub- Fund	USD counter of the Sub- Fund
During the period ended:				
Period from 1 January 2024 to 30 June 2024 (Unaudited)	-5.78%	-5.37%	-2.61%	-5.06%
Period from 10 November 2022 (date of inception) to 31 December 2023	5.22%	5.36%	2.98%	5.08%

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

ChinaAMC HSI ESG ETF
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DETAILS OF SECURITY LENDING ARRANGEMENTS (UNAUDITED)

Breakdown of securities lending transactions

Securities Lending transactions

Securities Lending transactions as at 30 June 2024 are summarised as below.

Counterparty	Security on loan	Collateral type	Remaining contractual maturity	Currency	Geographical location of counterparty	Settlement/clearing means	Fair value of securities lent ¹	% of Net Asset Value
UBS AG	Alibaba Health Information Technology Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	8,930,117	0.12%
BNP PARIBAS ARBITRAGE LONDON/PARIS	Alibaba Health Information Technology Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	2,945,724	0.04%
GOLDMAN SACHS INTERNATIONAL	BOC Hong Kong Holdings Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	60,995,468	0.83%
GOLDMAN SACHS INTERNATIONAL	Budweiser Brewing Co Apac Ltd Cheung Kong Infrastructure Holdings	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	25,732,772	0.34%
GOLDMAN SACHS INTERNATIONAL	China Overseas Land & Investment Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	3,248,960	0.04%
BARCLAYS CAPITAL SECURITIES LIMITED	China Unicom (Hong Kong)	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	11,140,687	0.15%
BARCLAYS CAPITAL SECURITIES LIMITED	Chow Tai Fook	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	3,419,585	0.05%
BARCLAYS CAPITAL SECURITIES LIMITED	Chow Tai Fook	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	11,194,988	0.15%
GOLDMAN SACHS INTERNATIONAL	Chow Tai Fook	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	3,331,179	0.04%
MIZUHO SECURITIES CO LTD	Chow Tai Fook	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	1,912,216	0.03%

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DETAILS OF SECURITY LENDING ARRANGEMENTS (UNAUDITED) (Continued)

Breakdown of securities lending transactions (Continued)

Securities Lending transactions (Continued)

Counterparty	Security on loan	Collateral type	Remaining contractual maturity	Currency	Geographical location of counterparty	Settlement/clearing means	Fair value of securities lent ¹	% of Net Asset Value
MIZUHO SECURITIES CO LTD	Galaxy Entertainment Group Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	2,820,370	0.04%
GOLDMAN SACHS INTERNATIONAL	Hang Seng Bank Ltd Hansoh	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	91,917,573	1.24%
MIZUHO SECURITIES CO LTD	Pharmaceutical Group Co Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	4,372,991	0.05%
GOLDMAN SACHS INTERNATIONAL	Henderson Land Development	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	49,008,871	0.67%
BNP PARIBAS ARBITRAGE LONDON/PARIS	Hong Kong & China Gas	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	3,900,158	0.06%
UBS AG BNP PARIBAS ARBITRAGE LONDON/PARIS	Hong Kong & China Gas	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	2,771,441	0.04%
	HSBC Holdings Plc	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	54,866,303	0.74%
NATIXIS BNP PARIBAS ARBITRAGE LONDON/PARIS	HSBC Holdings Plc	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	1,879,171	0.03%
	JD Health International Inc	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	5,355,291	0.07%
MIZUHO SECURITIES CO LTD	LI Auto Inc	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	19,865,128	0.27%
BARCLAYS CAPITAL SECURITIES LIMITED	LI Ning Co Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	26,578,733	0.36%
BARCLAYS CAPITAL SECURITIES LIMITED	Link REIT	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	240,881,352	3.26%
BARCLAYS CAPITAL SECURITIES LIMITED	Longfor Group Holdings Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	13,081,335	0.18%

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DETAILS OF SECURITY LENDING ARRANGEMENTS (UNAUDITED) (Continued)

Breakdown of securities lending transactions (Continued)

Securities Lending transactions (Continued)

Counterparty	Security on loan	Collateral type	Remaining contractual maturity	Currency	Geographical location of counterparty	Settlement/ clearing means	Fair value of securities lent ¹	% of Net Asset Value
GOLDMAN SACHS INTERNATIONAL MIZUHO SECURITIES CO LTD	Longfor Group Holdings Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	3,664,601	0.05%
BARCLAYS CAPITAL SECURITIES LIMITED	MTR Corp Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	9,798,864	0.13%
BNP PARIBAS ARBITRAGE LONDON/PARIS	MTR Corp Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	7,114,999	0.10%
UBS AG GOLDMAN SACHS INTERNATIONAL BARCLAYS CAPITAL SECURITIES LIMITED	MTR Corp Ltd New World Development Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	3,183,039	0.05%
MIZUHO SECURITIES CO LTD	Nongfu Spring Co Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	17,438,409	0.24%
BARCLAYS CAPITAL SECURITIES LIMITED	Orient Overseas International Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	6,878,772	0.09%
GOLDMAN SACHS INTERNATIONAL BARCLAYS CAPITAL SECURITIES LIMITED	Orient Overseas International Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	11,374,997	0.15%
GOLDMAN SACHS INTERNATIONAL BARCLAYS CAPITAL SECURITIES LIMITED	Sands China Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	3,747,322	0.05%
GOLDMAN SACHS INTERNATIONAL BARCLAYS CAPITAL SECURITIES LIMITED	Sun Hung Kai Properties Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	64,126,762	0.86%
GOLDMAN SACHS INTERNATIONAL MIZUHO SECURITIES CO LTD	Sun Hung Kai Properties Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	76,579,502	1.04%
GOLDMAN SACHS INTERNATIONAL MIZUHO SECURITIES CO LTD	Wharf Real Estate Investment Co Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	23,604,665	0.32%
GOLDMAN SACHS INTERNATIONAL MIZUHO SECURITIES CO LTD	Wharf Real Estate Investment Co Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	16,023,884	0.22%
GOLDMAN SACHS INTERNATIONAL MIZUHO SECURITIES CO LTD	Wharf Real Estate Investment Co Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	13,074,317	0.17%

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DETAILS OF SECURITY LENDING ARRANGEMENTS (UNAUDITED) (Continued)

Breakdown of securities lending transactions (Continued)

Securities Lending transactions (Continued)

Counterparty	Security on loan	Collateral type	Remaining contractual maturity	Currency	Geographical location of counterparty	Settlement/clearing means	Fair value of securities lent ¹	% of Net Asset Value
MIZUHO SECURITIES CO LTD	Wuxi Apptec Co Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	604,212	0.01%
BARCLAYS CAPITAL SECURITIES LIMITED	Xinyi Glass Holdings Co Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	3,776,821	0.05%
GOLDMAN SACHS INTERNATIONAL	Xinyi Solar Holdings Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	2,781,833	0.04%
BARCLAYS CAPITAL SECURITIES LIMITED	Zhongsheng Group Holdings Ltd	Government bond	Open tenor	HKD	Hong Kong	Triparty Collateral	1,666,545	0.02%
							<u>915,589,957</u>	<u>12.39%</u>

¹ Securities lent information was based on the Sub-Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

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DETAILS OF SECURITY LENDING ARRANGEMENTS (UNAUDITED) (Continued)

Global data

	As at 30 June 2024 <i>HKD</i>
Amount of securities on loan as proportion of total lendable assets ²	3.72%
Amount of securities on loan as a proportion of total net asset value ²	12.39%

² Securities lent information was based on the Sub-Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

Concentration data

As at 30 June 2024

Top ten largest collateral issuers

	Amount collateral received <i>HKD</i>	% of Net Asset Value
Japan	602,531,194	8.15%
United States of America	378,400,365	5.12%
	<u>980,931,559</u>	<u>13.27%</u>

Top ten counterparties of securities lending transactions

	Fair value of securities on loan <i>HKD</i>	% of Net Asset Value
BNP PARIBAS ARBITRAGE LONDON/PARIS	70,250,515	0.96%
BARCLAYS CAPITAL SECURITIES LIMITED	417,961,469	5.65%
MIZUHO SECURITIES CO LTD	53,375,050	0.71%
NATIXIS	1,879,171	0.03%
GOLDMAN SACHS INTERNATIONAL	342,983,785	4.64%
UBS AG	29,139,967	0.40%
	<u>915,589,957</u>	<u>12.39%</u>

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DETAILS OF SECURITY LENDING ARRANGEMENTS (UNAUDITED) (Continued)

Revenue and expenses relating to securities financing transactions

Revenue retained by the Sub-Fund and expenses incurred relating to each type of securities financing transactions are shown below.

	Period ended 30 June 2024 <i>HKD</i>
Securities Lending Transactions	
Revenue retained by the Sub-Fund	807,149
Direct expenses paid to the Manager	-

Holdings of collateral

Collateral provider	Nature of the collateral	Maturity tenor	Currency denomination	Value of the collateral* <i>HKD</i>	% of net asset value covered by collateral
Barclays Capital Securities Limited	Government bond	20 December 2042	JPY	438,863,537	5.94%
Goldman Sachs International	Government bond	30 November 2025	USD	295,106,856	3.99%
Goldman Sachs International	Government bond	31 January 2027	USD	83,293,509	1.13%
BNP Paribas Arbitrage London/Paris	Government bond	20 December 2041	JPY	73,769,508	1.00%
Mizuho Securities Co Ltd	Government bond	20 September 2025	JPY	56,198,848	0.76%
UBS AG	Government bond	20 March 2061	JPY	31,699,215	0.43%
Natixis	Government bond	20 December 2026	JPY	1,976,462	0.02%
Mizuho Securities Co Ltd	Government bond	20 September 2041	JPY	23,624	0.00%
				980,931,559	13.27%

* As at 31 December 2023, the credit ratings of counterparties are at or above investment grade.

Custody/safe-keeping arrangement

As at 30 June 2024

Name of custodians	Amount of collateral received 30 June 2024 <i>HKD</i>	% of collateral posted by the scheme
Segregated accounts		
JP Morgan Luxembourg SA	602,531,194	61.42%
Bank of New York Mellon S.A.	378,400,365	38.58%
	980,931,559	100.00%

