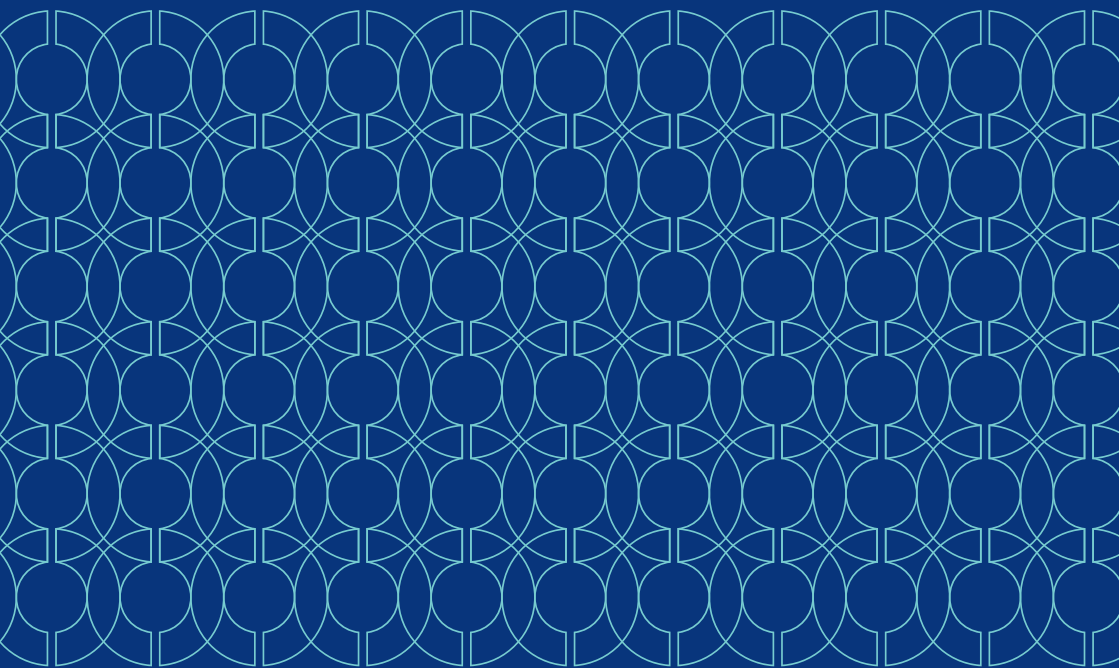


Schroders

Schroder Asian Asset
Income Fund
施罗德亚洲高息股债基金

(A Sub-Fund of Schroder Umbrella Fund II)
(施罗德伞型基金II的子基金)

Unaudited Semi-Annual Report 2023
二零二三年度未经审计之中期报告书



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(施罗德伞型基金II的子基金)

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Further information

Schroders is a Foreign Account Tax Compliance Act ("FATCA") compliant organisation. Please find the FATCA classification of this entity and its Global Intermediary Identification Number ("GIIN") below.

FATCA entity classification: Nonreporting IGA FFI/Registered Sponsored Investment Entity
Sponsored entity GIIN: IV2GGD.00030.SF.344
Sponsoring entity: Schroder Investment Management (Hong Kong) Limited

額外资讯

施罗德乃合规美国《海外帐户税收合规法案》(「FATCA」)机构。其FATCA类别及其机构的美国全球中介人识别码(「GIIN」)如下。

FATCA 机构类别：在跨政府协议下免申报的海外金融机构／注册资助机构
资助机构的GIIN：IV2GGD.00030.SF.344
发行机构：施罗德投资管理(香港)有限公司

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(施罗德伞型基金II的子基金)

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Market Review

In the third quarter of the year, Asian equities rounded off with negative performance. Hong Kong and China markets were weighed by the ongoing concerns about the Chinese economy after the China property woes, while investors' confidence is still weak. Stocks in Taiwan also declined driven by the negative impact from the Taiwanese semiconductor companies. On the other hand India gained, supported by encouraging economic momentum as the country continues to attract foreign investments. Moving onto fixed income, global bond markets were sold off as yields reached calendar year highs. Despite central banks nearing the end of their rate-hiking cycles, expectations shifted towards a longer period of elevated interest rates. The yield on the US 10-year rose from 3.85% to 4.57%. Asian credits declined as yields rose over the month. Asian investment-grade credits underperformed high-yield credits as high yield spreads tightened towards the end of the period after Chinese authorities announced policies to stabilize the property market.

Market condition improved in the final quarter of the year. Asian equities gained with most markets recorded positive performance. Taiwan and Korea gained, supported by their technology stocks and chipmakers as investors' enthusiasm over artificial intelligence. India, Malaysia, and Singapore also advanced in the fourth quarter, while gains in Indonesia. On the other hand China shares fell due to investor concerns over insufficient fiscal stimulus to spur growth and weak economic growth hindered by the ongoing real estate crisis. In terms of fixed income, markets delivered strong performance with the monetary policy direction shifted from a "higher for longer" stance to prospective rate cuts. The US 10-year Treasury yield fell from 4.57% at the end of Q3 2023 to 3.87% at the end of Q4 2023. An improved market macro backdrop also lifted Asian credits.

市场回顾

于今年第三季度，亚洲股市绩效不佳，自中国房地产行业出现危机后，令中国经济持续备受关注，拖累香港和中国市场受压，而投资者的信心仍然疲弱。台湾股市也因台湾半导体行业不振而下跌。另一方面，由于印度继续吸引外国投资，经济增长势头令人鼓舞，印度股市上涨。至于固定收益方面，随着收益率上升至全年高位，全球债券市场遭到抛售。尽管各国央行的加息周期已接近尾声，但市场人士的预期是政策转向长期维持高息。美国10年期国债收益率由3.85%升至4.57%。由于本月收益率上升，亚洲信贷下跌。亚洲投资级信贷的绩效逊于高收益信贷，因为在中国政府宣布会推出政策稳定房地产市场后，高收益的利差在期末收窄。

市场状况在今年最后一个季度有所改善。亚洲股市上涨，大部分市场绩效向好，台湾和南韩造好，因投资者看好人工智能，使科技股和晶片股上升。印度、马来西亚和新加坡在第四季度上升，而印尼亦有所上涨。另一方面，中国股市下跌，原因是投资者忧虑刺激经济增长的财政力度不足，以及房地产危机持续升温，拖累经济增长疲弱。在固定收益方面，随着货币政策的方向由「长期走高」转向预期减息，市场绩效强劲。美国10年期国债的收益率由二零二三年第三季度末的4.57%下降至二零二三年第四季度末的3.87%。市场宏观环境改善，也推高亚洲信贷。

Outlook

In the final month of the year, our expectations of a peak in US interest rates and a soft-landing narrative were corroborated by comments from Federal Reserve Chair, Jerome Powell. Asian equities and bonds have reacted strongly in the past few weeks, and we believe that current levels may have already priced in much of the soft-landing view. However, we also believe it is too early to turn negative as we see few signs of an imminent recession in the US, where employment levels are still supportive for consumer demand. Additionally, while growth may slow in 2024, Asian economies are expected to contribute the majority of global growth. Against this backdrop, we maintain a net exposure to Asian equities at 53% and retain futures overlays on Taiwan and Korea to express our view that the manufacturing cycle, especially in AI-related segments, can continue to recover. Elsewhere, we retain positions in Asian credits with a high-quality preference, and we have initiated a diversifying position to capture an opportunity in the US, where we believe the laggards in the US markets may catch-up to the performance of the "magnificent 7" stocks.

展望

在今年最后一个月，美联储主席鲍威尔所发表的评论印证我们对美国利率见顶和软着陆的预测。亚洲股市和债券在过去几周反应强烈，我们认为现时的水平可能已经在很大程度上反映软着陆的观点。然而，我们也认为，现在转为看淡后市还为时过早，因为几乎看不到美国即将出现衰退的迹象，因为美国的就业强劲，仍然支持消费需求。此外，尽管二零二四年的增长可能放缓，但预计全球增长的大部分贡献将来自亚洲经济体。因此，我们维持净投资亚洲股市的比重为53%，保留期货配置包括台湾和南韩，因我们看好制造业周期，特别是人工智能相关行业，将继续复甦。至于其他方面，我们继续持有优质亚洲信贷，新增多元化持仓，以把握美国的机遇，我们认为美国市场的落后股可望赶上「美股七巨头」的绩效。

Outlook (Continued)

Within Asian equities, the "goldilocks" environment, characterized by stable economic conditions and a healthy labour market, may continue to provide some support for Asian equities in the near-term. Central banks in the region are well-positioned to loosen their monetary policy may have offered additional support to the asset class. Regionally, we maintain a positive outlook on the strong longer-term fundamentals in India, particularly in areas such as financials, utilities, and selected consumer-related sectors. Additionally, the excitement over new AI applications also opens up opportunities from Korea and Taiwan due to the significant potential for high-end processors and memory chips. In regards to China, mixed macroeconomic data and underwhelming policy responses in recent months have undermined market confidence. However, targeted stimulus measures are still possible to ensure the economy can evolve towards higher quality growth, and we continue to see opportunities from a bottom-up perspective in selective areas that align with the country's long-term strategic priorities. Overall, a slower growth outlook is still a headwind to monitor, and our team remains focused on high-quality companies with strong fundamentals and dividend yields, while maintaining discipline in assessing valuations.

展望 (续)

在亚洲股市中,「金发靓女」的特征是经济状况稳定和劳动力市场健康,这环境可能在短期内继续为亚洲股市提供一定支持。区内多国央行已经做好放宽货币政策的准备,可能已经为这资产类别提供额外的支持。从地区来看,我们看好印度长期基本面前景维持强劲,特别是金融、公用事业和个别消费相关行业等领域。此外,市场对新人工智能的应用抱很大期望,推动南韩和台湾的上升机会,因高端处理器和记忆晶片的潜力丰厚。就中国而言,近几个月来,整体经济数据好坏参半,政策反应平平,削弱市场的信心。然而,自当局推出有针对性的刺激措施,仍然有可能确保经济能够朝著更优质的增长发展,我们继续从自下而上的角度,看到与中国长期策略优先事项一致的个别行业具投资机会。整体来说,增长前景放缓,仍然是一个需要监测的不利因素,我们的团队仍然专注于具有强劲基本面和高股利率的优质公司,同时保持贯彻以评估估值的投资方针。

Outlook (Continued)

Moving onto fixed income, 2023 has been an eventful year for the Asian credit market. Factors such as the global banking crisis, China's economic slowdown, and the sluggish real estate industry have dampened investor confidence. Looking ahead, China's macroeconomic growth will continue to rely on targeted economic stimulus policies from the government, both on the fiscal and structural reform fronts. Outside of China, the US Federal Reserve's rate hike cycle is nearing its end. While markets are pricing in for multiple rate cuts in 2024, interest rates will likely remain relatively high when compared to the pre-pandemic era. Against this backdrop, we are retaining preference towards high-grade bonds over high-yield bonds which offer solid fundamentals to better withstand a volatile environment. In terms of bond selections, we see promising opportunities in Chinese internet platforms, high-quality banking papers across the region, Macau gaming, and Indian renewables.

In summary, we believe rates are reaching a plateau, and we anticipate growth to be softer in 2024. However, Asian economies are expected to play a key role in the global growth picture, and fundamentals within the region are expected to remain healthy. It is important to note that volatility may persist, and a cautious approach is still warranted at this cyclical juncture. Risks associated with weaker growth and a re-escalation in geopolitical events are among the headwinds to monitor.

展望 (续)

固定收益方面，二零二三年对亚洲信贷市场来说是多事之秋。全球银行业出现危机，中国经济放缓和房地产行业低迷等因素打击投资者的信心。展望未来，中国的整体经济增长将继续依赖政府在财政和结构性改革方面的针对性经济刺激政策。至于中国以外，美联储的加息周期已接近尾声。尽管市场的定价反映二零二四年仍会有多次减息，但与疫情前相比，利率可能会保持相对较高的水平。在这种背景下，我们仍倾向于投资高评级债券，而不是高收益债券，因为高收益债券提供坚实的基本面，能够更好地抵御动荡的市况。在债券选择方面，我们看好中国互联网平台、区内的优质银行票据、澳门博彩和印度可再生资源领域。

总之，我们认为利率正在达到一个平稳期，我们预计二零二四年的增长将会放缓。然而，预计亚洲经济体将在全球增长趋势中发挥关键作用，预计区内的基本面将保持稳健。值得注意的是，波动可能会持续，在这个周期性的时刻，谨慎的投资方法仍然是必要的。与增长疲弱和地缘政治局势再次升温相关的风险是需要监测的不利因素之一。

Manager's Report

经理人报告

As at 31st December 2023, the Fund size was HK\$17,777,272,823 represented by units as below:

截至二零二三年十二月三十一日，基金总值 17,777,272,823 港元，发行份额如下：

	31st December 2023 二零二三年 十二月三十一日 Units 份额	30th June 2023 二零二三年 六月三十日 Units 份额
Class A 类别		
HKD Accumulation Units 港元累积份额	1,013,624.61	1,102,020.44
HKD Distribution Units 港元收息份额	71,036,290.16	81,307,265.53
USD Accumulation Units 美元累积份额	3,952,693.22	4,391,353.01
USD Distribution Units 美元收息份额	92,075,483.96	107,034,971.57
AUD Hedged Distribution Units 澳元对冲收息份额	44,931,384.20	48,306,102.53
RMB Hedged Distribution Units 人民币对冲收息份额	33,985,723.02	40,145,187.48
GBP Hedged Accumulation Units 英镑对冲累积份额	82,170.81	82,891.91
GBP Hedged Distribution Units 英镑对冲收息份额	2,688,338.07	3,220,106.04
Class C 类别		
HKD Accumulation Units 港元累积份额	165,141.02	217,874.27
HKD Distribution Units 港元收息份额	568,234.80	568,194.10
USD Accumulation Units 美元累积份额	5,222,249.38	7,117,121.90
USD Distribution Units 美元收息份额	1,861,061.56	1,923,523.65
AUD Hedged Distribution Units 澳元对冲收息份额	383,933.17	268,605.92
RMB Hedged Distribution Units 人民币对冲收息份额	876,083.84	-
Class I 类别		
USD Accumulation Units 美元累积份额	25,185.00	30,089.00
USD Distribution Units 美元收息份额	419,874.35	439,052.30
Class M 类别		
RMB Hedged Accumulation Units 人民币对冲累积份额	1,109,627.42	1,161,774.45
Class X 类别		
HKD Accumulation Units 港元累积份额	67.62	67.62
HKD Distribution Units 港元收息份额	13,041.98	13,150.64
USD Accumulation Units 美元累积份额	68.14	68.14
USD Distribution Units 美元收息份额	77,030.43	98,687.05

The prices of units were: 基金份额价格如下：

NET ASSET VALUE PER UNIT 每份额净资产值

	31st December 2023 二零二三年 十二月三十一日	30th June 2023 二零二三年 六月三十日
Class A 类别		
HKD Accumulation Units 港元累积份额	HK\$ 港元 151.7978	HK\$ 港元 147.4192
HKD Distribution Units 港元收息份额	HK\$ 港元 79.7701	HK\$ 港元 79.8307
USD Accumulation Units 美元累积份额	US\$ 美元 15.1379	US\$ 美元 14.6486
USD Distribution Units 美元收息份额	US\$ 美元 7.9554	US\$ 美元 7.9330
AUD Hedged Distribution Units 澳元对冲收息份额	AU\$ 澳元 7.1852	AU\$ 澳元 7.1843
RMB Hedged Distribution Units 人民币对冲收息份额	RMB 人民币 73.9329	RMB 人民币 73.6791
GBP Hedged Accumulation Units 英镑对冲累积份额	GBP 英镑 10.1897	GBP 英镑 9.8890
GBP Hedged Distribution Units 英镑对冲收息份额	GBP 英镑 7.5044	GBP 英镑 7.4856
Class C 类别		
HKD Accumulation Units 港元累积份额	HK\$ 港元 166.1467	HK\$ 港元 160.7655
HKD Distribution Units 港元收息份额	HK\$ 港元 87.3403	HK\$ 港元 87.0881
USD Accumulation Units 美元累积份额	US\$ 美元 14.8184	US\$ 美元 14.2872
USD Distribution Units 美元收息份额	US\$ 美元 8.3919	US\$ 美元 8.3378
AUD Hedged Distribution Units 澳元对冲收息份额	AU\$ 澳元 7.5915	AU\$ 澳元 7.5600
RMB Hedged Distribution Units 人民币对冲收息份额	RMB 人民币 74.1549	-
Class I 类别		
USD Accumulation Units 美元累积份额	US\$ 美元 15.7484	US\$ 美元 15.1299
USD Distribution Units 美元收息份额	US\$ 美元 10.4450	US\$ 美元 10.3408
Class M 类别		
RMB Hedged Accumulation Units 人民币对冲累积份额	RMB 人民币 122.4118	RMB 人民币 120.0397
Class X 类别		
HKD Accumulation Units 港元累积份额	HK\$ 港元 151.5080	HK\$ 港元 147.1331
HKD Distribution Units 港元收息份额	HK\$ 港元 119.7634	HK\$ 港元 119.8545
USD Accumulation Units 美元累积份额	US\$ 美元 15.0950	US\$ 美元 14.6053
USD Distribution Units 美元收息份额	US\$ 美元 11.9439	US\$ 美元 11.9102

DISTRIBUTIONS

派息

HKD Class A 港元A类别份额

Record date 纪录日	Payment date 派息日	No. of units entitled distributions 有权收取派息 之份额	Distribution	Total
			per unit 每份额 派息额 HK\$ 港元	distribution amount 总派息额 HK\$ 港元

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

26th July 2023 二零二三年七月二十六日	8th August 2023 二零二三年八月八日	80,189,797.40	0.403613	32,365,644.70
30th August 2023 二零二三年八月三十日	11th September 2023 二零二三年九月十一日	76,944,206.11	0.393753	30,297,011.99
27th September 2023 二零二三年九月二十七日	13th October 2023 二零二三年十月十三日	75,275,742.26	0.383259	28,850,105.70
25th October 2023 二零二三年十月二十五日	7th November 2023 二零二三年十一月七日	73,532,850.86	0.374763	27,557,391.79
29th November 2023 二零二三年十一月二十九日	11th December 2023 二零二三年十二月十一日	72,296,338.35	0.388378	28,078,307.30
27th December 2023 二零二三年十二月二十七日	8th January 2024 二零二四年一月八日	71,131,657.78	0.399258	28,399,883.42

For the year ended 30th June 2023

二零二三年六月三十日止年度

27th July 2022 二零二二年七月二十七日	8th August 2022 二零二二年八月八日	93,899,453.57	0.380124	35,693,435.89
24th August 2022 二零二二年八月二十四日	6th September 2022 二零二二年九月六日	92,121,077.50	0.375332	34,575,988.26
28th September 2022 二零二二年九月二十八日	14th October 2022 二零二二年十月十四日	89,651,739.25	0.350709	31,441,671.82
26th October 2022 二零二二年十月二十六日	8th November 2022 二零二二年十一月八日	87,284,578.22	0.338749	29,567,563.59
16th November 2022 二零二二年十一月十六日	30th November 2022 二零二二年十一月三十日	86,065,243.70	0.354486	30,508,923.98
14th December 2022 二零二二年十二月十四日	28th December 2022 二零二二年十二月二十八日	85,240,110.51	0.414210	35,307,306.17
11th January 2023 二零二三年一月十一日	30th January 2023 二零二三年一月三十日	84,715,878.01	0.423225	35,853,877.47
15th February 2023 二零二三年二月十五日	1st March 2023 二零二三年三月一日	85,261,146.15	0.422704	36,040,227.52
22nd March 2023 二零二三年三月二十二日	11th April 2023 二零二三年四月十一日	84,415,717.29	0.410532	34,655,353.25
26th April 2023 二零二三年四月二十六日	15th May 2023 二零二三年五月十五日	83,536,690.04	0.410149	34,262,489.88
24th May 2023 二零二三年五月二十四日	5th June 2023 二零二三年六月五日	82,830,027.38	0.401331	33,242,257.72
30th June 2023 二零二三年六月三十日	11th July 2023 二零二三年七月十一日	81,307,265.53	0.401157	32,616,978.72

DISTRIBUTIONS (Continued)

派息 (续)

HKD Class C
港元C类别份额

Record date 纪录日	Payment date 派息日	No. of units entitled distributions 有权收取派息 之份额	Distribution per unit 每份额 派息额 HK\$ 港元	Total distribution amount 总派息额 HK\$ 港元
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For the period ended 31st December 2023

二零二三年十二月三十一日止期间

26th July 2023 二零二三年七月二十六日	8th August 2023 二零二三年八月八日	568,202.52	0.440532	250,311.39
30th August 2023 二零二三年八月三十日	11th September 2023 二零二三年九月十一日	568,206.04	0.430068	244,367.24
27th September 2023 二零二三年九月二十七日	13th October 2023 二零二三年十月十三日	568,214.50	0.418839	237,990.39
25th October 2023 二零二三年十月二十五日	7th November 2023 二零二三年十一月七日	568,218.01	0.409783	232,846.08
29th November 2023 二零二三年十一月二十九日	11th December 2023 二零二三年十二月十一日	568,226.29	0.424965	241,476.29
27th December 2023 二零二三年十二月二十七日	8th January 2024 二零二四年一月八日	568,234.80	0.437112	248,382.25

For the year ended 30th June 2023

二零二三年六月三十日止年度

27th July 2022 二零二二年七月二十七日	8th August 2022 二零二二年八月八日	579,945.99	0.411904	238,882.07
24th August 2022 二零二二年八月二十四日	6th September 2022 二零二二年九月六日	579,956.16	0.406938	236,006.20
28th September 2022 二零二二年九月二十八日	14th October 2022 二零二二年十月十四日	579,966.55	0.380506	220,680.75
26th October 2022 二零二二年十月二十六日	8th November 2022 二零二二年十一月八日	572,083.31	0.367735	210,375.06
16th November 2022 二零二二年十一月十六日	30th November 2022 二零二二年十一月三十日	572,093.53	0.384979	220,244.00
14th December 2022 二零二二年十二月十四日	28th December 2022 二零二二年十二月二十八日	572,103.81	0.450091	257,498.78
11th January 2023 二零二三年一月十一日	30th January 2023 二零二三年一月三十日	552,363.53	0.460142	254,165.66
15th February 2023 二零二三年二月十五日	1st March 2023 二零二三年三月一日	552,370.38	0.459896	254,032.93
22nd March 2023 二零二三年三月二十二日	11th April 2023 二零二三年四月十一日	552,377.59	0.446962	246,891.79
26th April 2023 二零二三年四月二十六日	15th May 2023 二零二三年五月十五日	568,935.25	0.446857	254,232.70
24th May 2023 二零二三年五月二十四日	5th June 2023 二零二三年六月五日	568,942.44	0.437493	248,908.33
30th June 2023 二零二三年六月三十日	11th July 2023 二零二三年七月十一日	568,194.10	0.437624	248,655.37

DISTRIBUTIONS (Continued)

派息 (续)

HKD Class X
港元X类别份额

Record date 纪录日	Payment date 派息日	No. of units entitled distributions 有权收取派息 之份额	Distribution per unit 每份额 派息额 HK\$ 港元	Total distribution amount 总派息额 HK\$ 港元
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For the period ended 31st December 2023

二零二三年十二月三十一日止期间

26th July 2023 二零二三年七月二十六日	8th August 2023 二零二三年八月八日	13,134.45	0.605967	7,959.04
30th August 2023 二零二三年八月三十日	11th September 2023 二零二三年九月十一日	13,117.76	0.591163	7,754.73
27th September 2023 二零二三年九月二十七日	13th October 2023 二零二三年十月十三日	13,100.93	0.575408	7,538.38
25th October 2023 二零二三年十月二十五日	7th November 2023 二零二三年十一月七日	13,073.99	0.562652	7,356.11
29th November 2023 二零二三年十一月二十九日	11th December 2023 二零二三年十二月十一日	13,057.09	0.583093	7,613.50
27th December 2023 二零二三年十二月二十七日	8th January 2024 二零二四年一月八日	13,040.68	0.599428	7,816.95

For the year ended 30th June 2023

二零二三年六月三十日止年度

27th July 2022 二零二二年七月二十七日	8th August 2022 二零二二年八月八日	16,228.32	0.570700	9,261.50
24th August 2022 二零二二年八月二十四日	6th September 2022 二零二二年九月六日	16,201.41	0.563506	9,129.59
28th September 2022 二零二二年九月二十八日	14th October 2022 二零二二年十月十四日	16,173.95	0.526538	8,516.20
26th October 2022 二零二二年十月二十六日	8th November 2022 二零二二年十一月八日	16,145.31	0.508582	8,211.21
16th November 2022 二零二二年十一月十六日	30th November 2022 二零二二年十一月三十日	16,130.78	0.532209	8,584.95
14th December 2022 二零二二年十二月十四日	28th December 2022 二零二二年十二月二十八日	13,269.71	0.621876	8,252.11
11th January 2023 二零二三年一月十一日	30th January 2023 二零二三年一月三十日	13,259.84	0.635411	8,425.45
15th February 2023 二零二三年二月十五日	1st March 2023 二零二三年三月一日	13,237.25	0.634628	8,400.73
22nd March 2023 二零二三年三月二十二日	11th April 2023 二零二三年四月十一日	13,206.66	0.616353	8,139.96
26th April 2023 二零二三年四月二十六日	15th May 2023 二零二三年五月十五日	13,183.29	0.615779	8,117.99
24th May 2023 二零二三年五月二十四日	5th June 2023 二零二三年六月五日	13,166.78	0.602540	7,933.51
30th June 2023 二零二三年六月三十日	11th July 2023 二零二三年七月十一日	13,150.64	0.602279	7,920.35

DISTRIBUTIONS (Continued)

派息 (续)

USD Class A 美元A类别份额

Record date 纪录日	Payment date 派息日	No. of units entitled distributions 有权收取派息 之份额	Distribution per unit 每份额 派息额 US\$ 美元	Total distribution amount 总派息额 US\$ 美元
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For the period ended 31st December 2023

二零二三年十二月三十一日止期间

26th July 2023 二零二三年七月二十六日	8th August 2023 二零二三年八月八日	104,986,459.79	0.040294	4,230,324.41
30th August 2023 二零二三年八月三十日	11th September 2023 二零二三年九月十一日	101,485,576.75	0.039076	3,965,650.40
27th September 2023 二零二三年九月二十七日	13th October 2023 二零二三年十月十三日	99,161,008.23	0.038161	3,784,083.24
25th October 2023 二零二三年十月二十五日	7th November 2023 二零二三年十一月七日	96,523,119.43	0.037309	3,601,181.06
29th November 2023 二零二三年十一月二十九日	11th December 2023 二零二三年十二月十一日	93,213,843.58	0.038752	3,612,222.87
27th December 2023 二零二三年十二月二十七日	8th January 2024 二零二四年一月八日	92,032,022.13	0.039790	3,661,954.16

For the year ended 30th June 2023

二零二三年六月三十日止年度

27th July 2022 二零二二年七月二十七日	8th August 2022 二零二二年八月八日	128,242,991.81	0.037712	4,836,299.71
24th August 2022 二零二二年八月二十四日	6th September 2022 二零二二年九月六日	125,925,123.51	0.037249	4,690,584.93
28th September 2022 二零二二年九月二十八日	14th October 2022 二零二二年十月十四日	121,115,560.37	0.034794	4,214,094.81
26th October 2022 二零二二年十月二十六日	8th November 2022 二零二二年十一月八日	117,533,799.78	0.033605	3,949,723.34
16th November 2022 二零二二年十一月十六日	30th November 2022 二零二二年十一月三十日	115,061,726.75	0.035291	4,060,643.40
14th December 2022 二零二二年十二月十四日	28th December 2022 二零二二年十二月二十八日	114,248,192.56	0.041498	4,741,071.49
11th January 2023 二零二三年一月十一日	30th January 2023 二零二三年一月三十日	113,529,378.40	0.042199	4,790,826.24
15th February 2023 二零二三年二月十五日	1st March 2023 二零二三年三月一日	113,907,997.44	0.041940	4,777,301.41
22nd March 2023 二零二三年三月二十二日	11th April 2023 二零二三年四月十一日	113,024,178.84	0.040743	4,604,944.12
26th April 2023 二零二三年四月二十六日	15th May 2023 二零二三年五月十五日	111,407,352.82	0.040688	4,532,942.37
24th May 2023 二零二三年五月二十四日	5th June 2023 二零二三年六月五日	109,251,755.47	0.039917	4,361,002.32
30th June 2023 二零二三年六月三十日	11th July 2023 二零二三年七月十一日	107,034,971.57	0.039864	4,266,842.11

DISTRIBUTIONS (Continued)

派息 (续)

USD Class C
美元C类别份额

Record date 纪录日	Payment date 派息日	No. of units entitled distributions 有权收取派息 之份额	Distribution per unit 每份额 派息额 US\$ 美元	Total distribution amount 总派息额 US\$ 美元
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For the period ended 31st December 2023

二零二三年十二月三十一日止期间

26th July 2023 二零二三年七月二十六日	8th August 2023 二零二三年八月八日	1,790,597.62	0.042372	75,871.20
30th August 2023 二零二三年八月三十日	11th September 2023 二零二三年九月十一日	1,764,773.38	0.041120	72,567.48
27th September 2023 二零二三年九月二十七日	13th October 2023 二零二三年十月十三日	1,880,100.75	0.040179	75,540.57
25th October 2023 二零二三年十月二十五日	7th November 2023 二零二三年十一月七日	1,893,765.39	0.039304	74,432.55
29th November 2023 二零二三年十一月二十九日	11th December 2023 二零二三年十二月十一日	1,888,485.84	0.040852	77,148.42
27th December 2023 二零二三年十二月二十七日	8th January 2024 二零二四年一月八日	1,858,439.95	0.041970	77,998.72

For the year ended 30th June 2023

二零二三年六月三十日止年度

27th July 2022 二零二二年七月二十七日	8th August 2022 二零二二年八月八日	5,708,779.73	0.039376	224,788.91
24th August 2022 二零二二年八月二十四日	6th September 2022 二零二二年九月六日	5,924,375.84	0.038913	230,535.24
28th September 2022 二零二二年九月二十八日	14th October 2022 二零二二年十月十四日	5,819,176.03	0.036374	211,666.71
26th October 2022 二零二二年十月二十六日	8th November 2022 二零二二年十一月八日	1,330,967.85	0.035147	46,779.53
16th November 2022 二零二二年十一月十六日	30th November 2022 二零二二年十一月三十日	2,110,428.42	0.036925	77,927.57
14th December 2022 二零二二年十二月十四日	28th December 2022 二零二二年十二月二十八日	2,342,881.14	0.043445	101,786.47
11th January 2023 二零二三年一月十一日	30th January 2023 二零二三年一月三十日	2,115,750.51	0.044202	93,520.40
15th February 2023 二零二三年二月十五日	1st March 2023 二零二三年三月一日	1,472,609.35	0.043961	64,737.38
22nd March 2023 二零二三年三月二十二日	11th April 2023 二零二三年四月十一日	1,589,204.48	0.042737	67,917.83
26th April 2023 二零二三年四月二十六日	15th May 2023 二零二三年五月十五日	1,601,061.43	0.042710	68,381.33
24th May 2023 二零二三年五月二十四日	5th June 2023 二零二三年六月五日	1,901,183.10	0.041924	79,705.20
30th June 2023 二零二三年六月三十日	11th July 2023 二零二三年七月十一日	1,923,523.65	0.041898	80,591.79

DISTRIBUTIONS (Continued)

派息 (续)

USD Class I 美元I类别份额

Record date 纪录日	Payment date 派息日	No. of units entitled distributions 有权收取派息 之份额	Distribution per unit 每份额 派息额 US\$ 美元	Total distribution amount 总派息额 US\$ 美元
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For the period ended 31st December 2023

二零二三年十二月三十一日止期间

26th July 2023 二零二三年七月二十六日	8th August 2023 二零二三年八月八日	439,052.30	0.052577	23,084.05
30th August 2023 二零二三年八月三十日	11th September 2023 二零二三年九月十一日	439,052.30	0.051057	22,416.69
27th September 2023 二零二三年九月二十七日	13th October 2023 二零二三年十月十三日	437,929.01	0.049917	21,860.10
25th October 2023 二零二三年十月二十五日	7th November 2023 二零二三年十一月七日	420,956.26	0.048856	20,566.24
29th November 2023 二零二三年十一月二十九日	11th December 2023 二零二三年十二月十一日	420,956.26	0.050815	21,390.89
27th December 2023 二零二三年十二月二十七日	8th January 2024 二零二四年一月八日	419,874.35	0.052234	21,931.72

For the year ended 30th June 2023

二零二三年六月三十日止年度

27th July 2022 二零二二年七月二十七日	8th August 2022 二零二二年八月八日	461,424.94	0.048512	22,384.65
24th August 2022 二零二二年八月二十四日	6th September 2022 二零二二年九月六日	461,424.94	0.047968	22,133.63
28th September 2022 二零二二年九月二十八日	14th October 2022 二零二二年十月十四日	461,424.94	0.044868	20,703.21
26th October 2022 二零二二年十月二十六日	8th November 2022 二零二二年十一月八日	460,159.52	0.043383	19,963.10
16th November 2022 二零二二年十一月十六日	30th November 2022 二零二二年十一月三十日	460,159.52	0.045597	20,981.89
14th December 2022 二零二二年十二月十四日	28th December 2022 二零二二年十二月二十八日	460,159.52	0.053676	24,699.52
11th January 2023 二零二三年一月十一日	30th January 2023 二零二三年一月三十日	458,123.03	0.054642	25,032.76
15th February 2023 二零二三年二月十五日	1st March 2023 二零二三年三月一日	458,123.03	0.054380	24,912.73
22nd March 2023 二零二三年三月二十二日	11th April 2023 二零二三年四月十一日	458,123.03	0.052901	24,235.17
26th April 2023 二零二三年四月二十六日	15th May 2023 二零二三年五月十五日	440,207.99	0.052903	23,288.32
24th May 2023 二零二三年五月二十四日	5th June 2023 二零二三年六月五日	440,207.99	0.051958	22,872.33
30th June 2023 二零二三年六月三十日	11th July 2023 二零二三年七月十一日	439,052.30	0.051963	22,814.47

DISTRIBUTIONS (Continued)

派息 (续)

USD Class X
美元X类别份额

Record date 纪录日	Payment date 派息日	No. of units entitled distributions 有权收取派息 之份额	Distribution per unit 每份额 派息额 US\$ 美元	Total distribution amount 总派息额 US\$ 美元
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For the period ended 31st December 2023

二零二三年十二月三十一日止期间

26th July 2023 二零二三年七月二十六日	8th August 2023 二零二三年八月八日	92,037.22	0.060496	5,567.88
30th August 2023 二零二三年八月三十日	11th September 2023 二零二三年九月十一日	81,840.82	0.058666	4,801.27
27th September 2023 二零二三年九月二十七日	13th October 2023 二零二三年十月十三日	82,184.31	0.057293	4,708.59
25th October 2023 二零二三年十月二十五日	7th November 2023 二零二三年十一月七日	82,072.26	0.056014	4,597.20
29th November 2023 二零二三年十一月二十九日	11th December 2023 二零二三年十二月十一日	77,135.33	0.058180	4,487.73
27th December 2023 二零二三年十二月二十七日	8th January 2024 二零二四年一月八日	77,046.48	0.059739	4,602.68

For the year ended 30th June 2023

二零二三年六月三十日止年度

27th July 2022 二零二二年七月二十七日	8th August 2022 二零二二年八月八日	138,102.54	0.056619	7,819.23
24th August 2022 二零二二年八月二十四日	6th September 2022 二零二二年九月六日	136,961.24	0.055923	7,659.28
28th September 2022 二零二二年九月二十八日	14th October 2022 二零二二年十月十四日	136,710.52	0.052238	7,141.48
26th October 2022 二零二二年十月二十六日	8th November 2022 二零二二年十一月八日	134,951.69	0.050453	6,808.72
16th November 2022 二零二二年十一月十六日	30th November 2022 二零二二年十一月三十日	133,081.32	0.052984	7,051.18
14th December 2022 二零二二年十二月十四日	28th December 2022 二零二二年十二月二十八日	132,889.66	0.062304	8,279.56
11th January 2023 二零二三年一月十一日	30th January 2023 二零二三年一月三十日	107,237.93	0.063355	6,794.06
15th February 2023 二零二三年二月十五日	1st March 2023 二零二三年三月一日	105,280.16	0.062965	6,628.97
22nd March 2023 二零二三年三月二十二日	11th April 2023 二零二三年四月十一日	101,208.73	0.061169	6,190.84
26th April 2023 二零二三年四月二十六日	15th May 2023 二零二三年五月十五日	99,832.15	0.061087	6,098.45
24th May 2023 二零二三年五月二十四日	5th June 2023 二零二三年六月五日	99,682.88	0.059931	5,974.09
30th June 2023 二零二三年六月三十日	11th July 2023 二零二三年七月十一日	98,687.05	0.059850	5,906.42

DISTRIBUTIONS (Continued)

派息 (续)

AUD Hedged Class A

澳元对冲A类别份额

Record date 纪录日	Payment date 派息日	No. of units entitled distributions 有权收取派息 之份额	Distribution per unit 每份额 派息额 AU\$ 澳元	Total distribution amount 总派息额 AU\$ 澳元
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For the period ended 31st December 2023

二零二三年十二月三十一日止期间

26th July 2023 二零二三年七月二十六日	8th August 2023 二零二三年八月八日	48,376,619.40	0.028849	1,395,617.09
30th August 2023 二零二三年八月三十日	11th September 2023 二零二三年九月十一日	47,261,119.04	0.027954	1,321,137.32
27th September 2023 二零二三年九月二十七日	13th October 2023 二零二三年十月十三日	46,053,667.19	0.027300	1,257,265.11
25th October 2023 二零二三年十月二十五日	7th November 2023 二零二三年十一月七日	45,295,565.76	0.026679	1,208,440.40
29th November 2023 二零二三年十一月二十九日	11th December 2023 二零二三年十二月十一日	45,671,618.35	0.027695	1,264,875.47
27th December 2023 二零二三年十二月二十七日	8th January 2024 二零二四年一月八日	44,983,901.83	0.028424	1,278,622.43

For the year ended 30th June 2023

二零二三年六月三十日止年度

27th July 2022 二零二二年七月二十七日	8th August 2022 二零二二年八月八日	53,146,330.51	0.032725	1,739,213.67
24th August 2022 二零二二年八月二十四日	6th September 2022 二零二二年九月六日	51,872,817.11	0.032311	1,676,062.59
28th September 2022 二零二二年九月二十八日	14th October 2022 二零二二年十月十四日	51,516,255.65	0.028635	1,475,167.98
26th October 2022 二零二二年十月二十六日	8th November 2022 二零二二年十一月八日	50,994,579.82	0.026191	1,335,599.04
16th November 2022 二零二二年十一月十六日	30th November 2022 二零二二年十一月三十日	50,451,116.93	0.027477	1,386,245.34
14th December 2022 二零二二年十二月十四日	28th December 2022 二零二二年十二月二十八日	50,069,410.10	0.028250	1,414,460.84
11th January 2023 二零二三年一月十一日	30th January 2023 二零二三年一月三十日	49,223,358.36	0.028708	1,413,104.17
15th February 2023 二零二三年二月十五日	1st March 2023 二零二三年三月一日	49,592,119.29	0.028499	1,413,325.81
22nd March 2023 二零二三年三月二十二日	11th April 2023 二零二三年四月十一日	49,343,010.10	0.027682	1,365,913.21
26th April 2023 二零二三年四月二十六日	15th May 2023 二零二三年五月十五日	49,367,666.88	0.027636	1,364,324.84
24th May 2023 二零二三年五月二十四日	5th June 2023 二零二三年六月五日	49,029,004.87	0.027103	1,328,833.12
30th June 2023 二零二三年六月三十日	11th July 2023 二零二三年七月十一日	48,306,102.53	0.028548	1,379,042.62

DISTRIBUTIONS (Continued)

派息 (续)

AUD Hedged Class C

澳元对冲C类别份额

Record date 纪录日	Payment date 派息日	No. of units entitled distributions 有权收取派息 之份额	Distribution per unit 每份额 派息额 AU\$ 澳元	Total distribution amount 总派息额 AU\$ 澳元
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For the period ended 31st December 2023

二零二三年十二月三十一日止期间

26th July 2023 二零二三年七月二十六日	8th August 2023 二零二三年八月八日	268,605.92	0.030373	8,158.37
30th August 2023 二零二三年八月三十日	11th September 2023 二零二三年九月十一日	268,605.92	0.029452	7,910.98
27th September 2023 二零二三年九月二十七日	13th October 2023 二零二三年十月十三日	394,165.24	0.028782	11,344.86
25th October 2023 二零二三年十月二十五日	7th November 2023 二零二三年十一月七日	430,107.62	0.028150	12,107.53
29th November 2023 二零二三年十一月二十九日	11th December 2023 二零二三年十二月十一日	383,933.17	0.029243	11,227.36
27th December 2023 二零二三年十二月二十七日	8th January 2024 二零二四年一月八日	383,933.17	0.030029	11,529.13

For the year ended 30th June 2023

二零二三年六月三十日止年度

27th July 2022 二零二二年七月二十七日	8th August 2022 二零二二年八月八日	209,166.20	0.034199	7,153.27
24th August 2022 二零二二年八月二十四日	6th September 2022 二零二二年九月六日	209,166.20	0.033786	7,066.89
28th September 2022 二零二二年九月二十八日	14th October 2022 二零二二年十月十四日	209,166.20	0.029964	6,267.46
26th October 2022 二零二二年十月二十六日	8th November 2022 二零二二年十一月八日	201,397.76	0.027422	5,522.73
16th November 2022 二零二二年十一月十六日	30th November 2022 二零二二年十一月三十日	247,572.21	0.028775	7,123.89
14th December 2022 二零二二年十二月十四日	28th December 2022 二零二二年十二月二十八日	247,572.21	0.029601	7,328.38
11th January 2023 二零二三年一月十一日	30th January 2023 二零二三年一月三十日	237,628.57	0.030107	7,154.28
15th February 2023 二零二三年二月十五日	1st March 2023 二零二三年三月一日	237,628.57	0.029908	7,107.00
22nd March 2023 二零二三年三月二十二日	11th April 2023 二零二三年四月十一日	268,605.92	0.029074	7,809.45
26th April 2023 二零二三年四月二十六日	15th May 2023 二零二三年五月十五日	268,605.92	0.029043	7,801.12
24th May 2023 二零二三年五月二十四日	5th June 2023 二零二三年六月五日	268,605.92	0.028500	7,655.27
30th June 2023 二零二三年六月三十日	11th July 2023 二零二三年七月十一日	268,605.92	0.030041	8,069.19

DISTRIBUTIONS (Continued)

派息 (续)

RMB Hedged Class A
人民币对冲A类别份额

Record date 纪录日	Payment date 派息日	No. of units entitled distributions 有权收取派息 之份额	Distribution per unit 每份额 派息额 RMB 人民币	Total distribution amount 总派息额 RMB 人民币
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For the period ended 31st December 2023

二零二三年十二月三十一日止期间

26th July 2023 二零二三年七月二十六日	8th August 2023 二零二三年八月八日	39,749,155.00	0.186702	7,421,246.74
30th August 2023 二零二三年八月三十日	11th September 2023 二零二三年九月十一日	38,492,675.24	0.180816	6,960,091.57
27th September 2023 二零二三年九月二十七日	13th October 2023 二零二三年十月十三日	36,392,800.27	0.176730	6,431,699.59
25th October 2023 二零二三年十月二十五日	7th November 2023 二零二三年十一月七日	35,740,121.88	0.201898	7,215,859.13
29th November 2023 二零二三年十一月二十九日	11th December 2023 二零二三年十二月十一日	34,812,121.10	0.209814	7,304,070.38
27th December 2023 二零二三年十二月二十七日	8th January 2024 二零二四年一月八日	34,081,994.90	0.215551	7,346,408.08

For the year ended 30th June 2023

二零二三年六月三十日止年度

27th July 2022 二零二二年七月二十七日	8th August 2022 二零二二年八月八日	42,772,618.79	0.422566	18,074,254.43
24th August 2022 二零二二年八月二十四日	6th September 2022 二零二二年九月六日	43,106,687.36	0.383463	16,529,819.66
28th September 2022 二零二二年九月二十八日	14th October 2022 二零二二年十月十四日	42,375,649.74	0.342115	14,497,345.41
26th October 2022 二零二二年十月二十六日	8th November 2022 二零二二年十一月八日	41,375,956.01	0.299986	12,412,207.54
16th November 2022 二零二二年十一月十六日	30th November 2022 二零二二年十一月三十日	41,278,871.31	0.314569	12,985,053.27
14th December 2022 二零二二年十二月十四日	28th December 2022 二零二二年十二月二十八日	40,808,607.10	0.322954	13,179,302.90
11th January 2023 二零二三年一月十一日	30th January 2023 二零二三年一月三十日	41,211,128.60	0.327971	13,516,055.06
15th February 2023 二零二三年二月十五日	1st March 2023 二零二三年三月一日	41,297,453.44	0.292668	12,086,443.10
22nd March 2023 二零二三年三月二十二日	11th April 2023 二零二三年四月十一日	42,266,044.18	0.252487	10,671,626.70
26th April 2023 二零二三年四月二十六日	15th May 2023 二零二三年五月十五日	41,639,575.58	0.251768	10,483,512.66
24th May 2023 二零二三年五月二十四日	5th June 2023 二零二三年六月五日	40,031,009.47	0.215977	8,645,777.33
30th June 2023 二零二三年六月三十日	11th July 2023 二零二三年七月十一日	40,145,187.48	0.184658	7,413,130.03

DISTRIBUTIONS (Continued)

派息 (续)

GBP Hedged Class A

英镑对冲A类别份额

Record date 纪录日	Payment date 派息日	No. of units entitled distributions 有权收取派息 之份额	Distribution per unit 每份额 派息额 GBP 英镑	Total distribution amount 总派息额 GBP 英镑
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For the period ended 31st December 2023

二零二三年十二月三十一日止期间

26th July 2023 二零二三年七月二十六日	8th August 2023 二零二三年八月八日	3,233,426.41	0.034833	112,629.94
30th August 2023 二零二三年八月三十日	11th September 2023 二零二三年九月十一日	3,154,693.23	0.033779	106,562.38
27th September 2023 二零二三年九月二十七日	13th October 2023 二零二三年十月十三日	3,125,736.40	0.033000	103,149.30
25th October 2023 二零二三年十月二十五日	7th November 2023 二零二三年十一月七日	2,798,718.13	0.032263	90,295.04
29th November 2023 二零二三年十一月二十九日	11th December 2023 二零二三年十二月十一日	2,720,671.01	0.033505	91,156.08
27th December 2023 二零二三年十二月二十七日	8th January 2024 二零二四年一月八日	2,692,757.31	0.034393	92,612.00

For the year ended 30th June 2023

二零二三年六月三十日止年度

27th July 2022 二零二二年七月二十七日	8th August 2022 二零二二年八月八日	2,802,835.21	0.034054	95,447.75
24th August 2022 二零二二年八月二十四日	6th September 2022 二零二二年九月六日	2,753,141.74	0.033614	92,544.11
28th September 2022 二零二二年九月二十八日	14th October 2022 二零二二年十月十四日	2,679,934.21	0.029767	79,773.60
26th October 2022 二零二二年十月二十六日	8th November 2022 二零二二年十一月八日	2,815,275.93	0.028768	80,989.86
16th November 2022 二零二二年十一月十六日	30th November 2022 二零二二年十一月三十日	2,855,964.20	0.030180	86,193.00
14th December 2022 二零二二年十二月十四日	28th December 2022 二零二二年十二月二十八日	2,835,637.40	0.032659	92,609.08
11th January 2023 二零二三年一月十一日	30th January 2023 二零二三年一月三十日	2,835,378.96	0.033191	94,109.06
15th February 2023 二零二三年二月十五日	1st March 2023 二零二三年三月一日	2,933,594.61	0.032961	96,694.21
22nd March 2023 二零二三年三月二十二日	11th April 2023 二零二三年四月十一日	3,040,023.55	0.032035	97,387.15
26th April 2023 二零二三年四月二十六日	15th May 2023 二零二三年五月十五日	3,128,838.69	0.031993	100,100.94
24th May 2023 二零二三年五月二十四日	5th June 2023 二零二三年六月五日	3,231,965.10	0.031388	101,444.92
30th June 2023 二零二三年六月三十日	11th July 2023 二零二三年七月十一日	3,220,106.04	0.034464	110,977.73

DISTRIBUTIONS (Continued)

RMB Hedged Class C
人民币对冲C类别份额

Record date 纪录日	Payment date 派息日	No. of units entitled distributions 有权收取派息 之份额	Distribution per unit 每份额 派息额 RMB 人民币	Total distribution amount 总派息额 RMB 人民币
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For the period ended 31st December 2023

二零二三年十二月三十一日止期间

27th September 2023 二零二三年九月二十七日	13th October 2023 二零二三年十月十三日	876,075.40	0.176926	155,000.52
25th October 2023 二零二三年十月二十五日	7th November 2023 二零二三年十一月七日	876,077.94	0.202233	177,171.87
29th November 2023 二零二三年十一月二十九日	11th December 2023 二零二三年十二月十一日	876,080.85	0.210309	184,247.69
27th December 2023 二零二三年十二月二十七日	8th January 2024 二零二四年一月八日	876,083.84	0.216181	189,392.68

**Schroder Investment Management
(Hong Kong) Limited**
22nd February 2024

施罗德投资管理(香港)有限公司
二零二四年二月二十二日

Statement of Financial Position

财务状况报表

As at 31st December 2023

截至二零二三年十二月三十一日

	31st December 2023 二零二三年 十二月三十一日 HK\$ 港元	30th June 2023 二零二三年 六月三十日 HK\$ 港元
ASSETS 资产		
Current assets 流动资产		
Investments 投资	17,080,376,258	19,524,313,030
Financial derivative instruments 金融衍生工具	93,982,366	78,495,902
Amounts receivable on disposal of investments 应收出售投资款项	10,328,031	253,598,592
Amounts receivable on subscription of units 应收认购份额款项	15,696,673	45,162,508
Dividends receivable 应收股利	4,490,372	33,663,243
Interest receivable on debt securities 应收债务证券利息	98,877,606	113,411,675
Interest receivable on bank deposits 应收存款利息	27,072	15,664
Other receivables and prepayments 其他应收款项及预付款项	23,906	264,694
Margin deposits 保证金	371,649,050	398,979,823
Cash collateral 现金抵押品	32,952,081	-
Cash and bank deposits ^{Note 1} 现金及银行存款 ^{注释 1}	413,233,664	410,962,156
Total assets 资产总值	<u>18,121,637,079</u>	<u>20,858,867,287</u>
LIABILITIES 负债		
Current liabilities 流动负债		
Financial derivative instruments 金融衍生工具	146,698,618	126,629,874
Amounts payable on purchase of investments 应付认购投资款项	7,495,821	184,351,414
Amounts payable on redemption of units 应付赎回份额款项	41,665,883	103,655,816
Deferred tax liability 递延税项负债	46,137,092	39,705,035
Distributions payable 应付股利	74,126,782	83,494,796
Cash collateral liabilities 现金抵押品负债	6,012,584	20,923,722
Other payables 其他应付款项	22,227,476	25,875,781
Liabilities (excluding net assets attributable to unitholders) 负债值 (除分配给份额持有人净资产)	<u>344,364,256</u>	<u>584,636,438</u>
Net assets attributable to unitholders 分配给份额持有人净资产	<u>17,777,272,823</u>	<u>20,274,230,849</u>

Note: Semi-annual report has applied the same accounting policies and methods of computation as are applied in the annual report of the Fund.

注释：中期报告已采用与其年报相同的会计政策及计算方法。

Note 1: As at 31 December 2023, cash collateral amounting to HK\$6,012,584 were held under The Hongkong and Shanghai Banking Corporation Limited, Hong Kong and included as cash and bank deposit under the statement of financial position (30 June 2023: HK\$20,923,722).

注释 1：截至二零二三年十二月三十一日，香港上海汇丰银行有限公司持有现金抵押品为 \$6,012,584 港元及其金额包括在财务状况报表中的现金及银行存款 (二零二三年六月三十日：\$20,923,722 港元)。

Statement of Comprehensive Income

全面收益报表

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

	For the period from 1st July 2023 to 31st December 2023 由二零二三年 七月一日至十二月 三十一日止期间 HK\$ 港元	For the period from 1st July 2022 to 31st December 2022 由二零二二年 七月一日至十二月 三十一日止期间 HK\$ 港元
INCOME 收益		
Dividends 股利	181,943,224	342,481,484
Interest on bank deposits 存款利息	9,035,483	4,848,776
Interest on debt securities 债务证券利息	219,094,584	233,518,570
Interest on collateral 抵押品利息	156,541	294,945
Net realised losses on investments and financial derivative instruments 出售投资及金融衍生工具净亏损	(377,728,506)	(859,277,373)
Net change in unrealised appreciation/depreciation in value of investments and financial derivative instruments 投资及金融衍生工具的未变现增值/贬值	660,297,454	(799,045,204)
Net exchange losses 汇兑净亏损	(1,155,842)	(16,337,257)
Other income 其他收益	157,828	259,047
Total net income/(loss) 总净收益/(亏损)	691,800,766	(1,093,257,012)
EXPENSES 支出		
Management fee ^{Note} 管理费用 ^{注释}	112,663,071	142,877,676
Trustee fee ^{Note} 受托人费用 ^{注释}	6,004,887	8,217,410
Safe custody and bank charges ^{Note} 代管费用及银行费用 ^{注释}	1,482,703	2,486,593
Auditor's remuneration 审计师酬金	95,027	105,283
Legal and other professional fees 法律及专业费用	215,577	53,554
Transaction handling fees ^{Note} 交易手续费 ^{注释}	273,069	198,146
Transaction cost 交易成本	8,738,435	9,788,956
Interest expense ^{Note} 利息支出 ^{注释}	581,748	1,050,628
Other operating expenses ^{Note} 其他经营费用 ^{注释}	19,523,084	24,400,477
Total operating expenses 总经营费用	149,577,601	189,178,723

Statement of Comprehensive Income (Continued)

全面收益报表 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

	For the period from 1st July 2023 to 31st December 2023 由二零二三年 七月一日至十二月 三十一日止期间 HK\$ 港元	For the period from 1st July 2022 to 31st December 2022 由二零二二年 七月一日至十二月 三十一日止期间 HK\$ 港元
Operating income/(loss) 营运收益／(亏损)	542,223,165	(1,282,435,735)
Finance cost 财务成本		
Distributions to unitholders 股利分派给份额持有人	<u>(453,392,014)</u>	<u>(565,412,810)</u>
Profit/(loss) after distribution and before tax 派发股利后及预扣税前之盈利／(亏损)	88,831,151	(1,847,848,545)
Withholding tax 预扣税项	(14,172,874)	(32,447,397)
Capital gain tax 资产增值预扣税	<u>(6,036,458)</u>	<u>(235,791)</u>
Increase/(decrease) in net assets attributable to unitholders 分配给份额持有人净资产之增加／(减少)	<u><u>68,621,819</u></u>	<u><u>(1,880,531,733)</u></u>

Statement of Comprehensive Income (Continued)

全面收益报表 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

Note During the period ended 31st December 2023 and 2022, Trustee fee was paid to the Trustee and Management fee was paid to the Manager. Other respective amounts paid to the Manager, Trustee or their Connected Persons were as follows:

注释 于二零二三年及二零二二年十二月三十一日止期间，受托人费用支付予受托人及管理费用支付予经理人，其他支付予经理人、受托人或其关连人士的金額如下：

		For the period from 1st July 2023 to 31st December 2023 由二零二三年 七月一日至十二月 三十一日止期间	For the period from 1st July 2022 to 31st December 2022 由二零二二年 七月一日至十二月 三十一日止期间
	Paid to 支付予	HK\$ 港元	HK\$ 港元
Safe custody and bank charges 代管费用及银行费用			
- Safe custody and bank charges 代管费用及银行费用	Trustee or its Connected Persons 受托人或其关连人士	1,482,703	1,996,604
Transaction handling fees 交易手续费	Trustee or its Connected Persons 受托人或其关连人士	273,069	198,146
Interest expense 利息支出	Trustee or its Connected Persons 受托人或其关连人士	55,883	5,690
Other operating expenses 其他经营费用			
- Other fees 其他支出	Trustee or its Connected Persons 受托人或其关连人士	1,488,384	1,378,999
- Net registrar's cost 注册处费用	Trustee or its Connected Persons 受托人或其关连人士	17,927,376	22,739,819

Statement of Changes in Net Assets Attributable to Unitholders

分配给份额持有人净资产值变动报表

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

	For the period from 1st July 2023 to 31st December 2023 由二零二三年 七月一日至十二月 三十一日止期间 HK\$ 港元	For the period from 1st July 2022 to 31st December 2022 由二零二二年 七月一日至十二月 三十一日止期间 HK\$ 港元
Balance at the beginning of the period 期初总值	20,274,230,849	26,205,529,110
Issue of units 发行份额	461,984,515	1,174,394,105
Redemption of units 赎回份额	(3,027,564,360)	(3,648,795,405)
Net redemption 净赎回	(2,565,579,845)	(2,474,401,300)
Increase/(decrease) in net assets attributable to unitholders 分配给份额持有人净资产之增加/(减少)	68,621,819	(1,880,531,733)
Balance at the end of the period 期末总值	<u>17,777,272,823</u>	<u>21,850,596,077</u>

Statement of Changes in Net Assets Attributable to Unitholders (Continued)

分配给份额持有人净资产值变动报表 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

	For the period from 1st July 2023 to 31st December 2023 由二零二三年 七月一日至十二月 三十一日止期间 Units 份额	For the period from 1st July 2022 to 31st December 2022 由二零二二年 七月一日至十二月 三十一日止期间 Units 份额
HKD Class A Accumulation 港元A类别累积份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	1,102,020.44	1,244,005.35
Units issued 发行份额	3,031.97	15,327.97
Units redeemed 赎回份额	(91,427.80)	(74,127.00)
Number of units in issue at the end of the period 期末已发行份额数目	<u>1,013,624.61</u>	<u>1,185,206.32</u>
HKD Class A Distribution 港元A类别收息份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	81,307,265.53	95,026,870.63
Units issued 发行份额	1,239,084.01	4,242,604.04
Units redeemed 赎回份额	(11,510,059.38)	(14,686,518.84)
Number of units in issue at the end of the period 期末已发行份额数目	<u>71,036,290.16</u>	<u>84,582,955.83</u>
HKD Class C Accumulation 港元C类别累积份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	217,874.27	205,815.69
Units issued 发行份额	-	2,901.38
Units redeemed 赎回份额	(52,733.25)	(6,355.00)
Number of units in issue at the end of the period 期末已发行份额数目	<u>165,141.02</u>	<u>202,362.07</u>

Statement of Changes in Net Assets Attributable to Unitholders (Continued)

分配给份额持有人净资产值变动报表 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

	For the period from 1st July 2023 to 31st December 2023 由二零二三年 七月一日至十二月 三十一日止期间 Units 份额	For the period from 1st July 2022 to 31st December 2022 由二零二二年 七月一日至十二月 三十一日止期间 Units 份额
HKD Class C Distribution 港元C类别收息份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	568,194.10	579,935.67
Units issued 发行份额	40.70	68.94
Units redeemed 赎回份额	-	(7,893.70)
	<u>568,234.80</u>	<u>572,110.91</u>
Number of units in issue at the end of the period 期末已发行份额数目		
USD Class A Accumulation 美元A类别累积份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	4,391,353.01	5,421,874.62
Units issued 发行份额	36,443.36	53,533.71
Units redeemed 赎回份额	(475,103.15)	(492,182.53)
	<u>3,952,693.22</u>	<u>4,983,225.80</u>
Number of units in issue at the end of the period 期末已发行份额数目		
USD Class A Distribution 美元A类别收息份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	107,034,971.57	130,097,860.24
Units issued 发行份额	1,461,082.45	3,506,270.39
Units redeemed 赎回份额	(16,420,570.06)	(20,103,379.45)
	<u>92,075,483.96</u>	<u>113,500,751.18</u>
Number of units in issue at the end of the period 期末已发行份额数目		

Statement of Changes in Net Assets Attributable to Unitholders (Continued)

分配给份额持有人净资产值变动报表 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

	For the period from 1st July 2023 to 31st December 2023 由二零二三年 七月一日至十二月 三十一日止期间 Units 份额	For the period from 1st July 2022 to 31st December 2022 由二零二二年 七月一日至十二月 三十一日止期间 Units 份额
USD Class C Accumulation 美元C类别累积份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	7,117,121.90	7,098,614.39
Units issued 发行份额	33,382.92	377,432.70
Units redeemed 赎回份额	(1,928,255.44)	(405,545.44)
Number of units in issue at the end of the period 期末已发行份额数目	<u>5,222,249.38</u>	<u>7,070,501.65</u>
USD Class C Distribution 美元C类别收息份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	1,923,523.65	5,630,270.17
Units issued 发行份额	204,376.66	1,486,448.33
Units redeemed 赎回份额	(266,838.75)	(5,004,837.36)
Number of units in issue at the end of the period 期末已发行份额数目	<u>1,861,061.56</u>	<u>2,111,881.14</u>
USD Class I Accumulation 美元I类别累积份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	30,089.00	57,273.00
Units issued 发行份额	-	-
Units redeemed 赎回份额	(4,904.00)	(12,189.00)
Number of units in issue at the end of the period 期末已发行份额数目	<u>25,185.00</u>	<u>45,084.00</u>

Statement of Changes in Net Assets Attributable to Unitholders (Continued)

分配给份额持有人净资产值变动报表 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

	For the period from 1st July 2023 to 31st December 2023 由二零二三年 七月一日至十二月 三十一日止期间 Units 份额	For the period from 1st July 2022 to 31st December 2022 由二零二二年 七月一日至十二月 三十一日止期间 Units 份额
USD Class I Distribution 美元I类别收息份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	439,052.30	461,424.94
Units redeemed 赎回份额	(19,177.95)	(2,384.64)
Number of units in issue at the end of the period 期末已发行份额数目	<u>419,874.35</u>	<u>459,040.30</u>
AUD Hedged Class A Distribution 澳元对冲A类别收息份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	48,306,102.53	52,737,836.64
Units issued 发行份额	2,224,468.12	2,694,611.52
Units redeemed 赎回份额	(5,599,186.45)	(5,622,854.57)
Number of units in issue at the end of the period 期末已发行份额数目	<u>44,931,384.20</u>	<u>49,809,593.59</u>
AUD Hedged Class C Distribution 澳元对冲C类别收息份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	268,605.92	194,381.43
Units issued 发行份额	161,501.70	60,959.22
Units redeemed 赎回份额	(46,174.45)	(7,768.44)
Number of units in issue at the end of the period 期末已发行份额数目	<u>383,933.17</u>	<u>247,572.21</u>

Statement of Changes in Net Assets Attributable to Unitholders (Continued)

分配给份额持有人净资产值变动报表 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

	For the period from 1st July 2023 to 31st December 2023 由二零二三年 七月一日至十二月 三十一日止期间 Units 份额	For the period from 1st July 2022 to 31st December 2022 由二零二二年 七月一日至十二月 三十一日止期间 Units 份额
RMB Hedged Class A Distribution		
人民币对冲A类别收息份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	40,145,187.48	42,694,886.93
Units issued 发行份额	1,103,402.22	3,284,821.91
Units redeemed 赎回份额	(7,262,866.68)	(4,968,532.10)
Number of units in issue at the end of the period 期末已发行份额数目	<u>33,985,723.02</u>	<u>41,011,176.74</u>
RMB Hedged Class C Distribution		
人民币对冲C类别收息份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	-	-
Units issued 发行份额	876,083.84	-
Units redeemed 赎回份额	-	-
Number of units in issue at the end of the period 期末已发行份额数目	<u>876,083.84</u>	<u>-</u>
RMB Hedged Class M Accumulation		
人民币对冲M类别累积份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	1,161,774.45	1,375,686.33
Units issued 发行份额	65,634.23	10,322.05
Units redeemed 赎回份额	(117,781.26)	(116,943.25)
Number of units in issue at the end of the period 期末已发行份额数目	<u>1,109,627.42</u>	<u>1,269,065.13</u>

Statement of Changes in Net Assets Attributable to Unitholders (Continued)

分配给份额持有人净资产值变动报表 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

	For the period from 1st July 2023 to 31st December 2023 由二零二三年 七月一日至十二月 三十一日止期间 Units 份额	For the period from 1st July 2022 to 31st December 2022 由二零二二年 七月一日至十二月 三十一日止期间 Units 份额
GBP Hedged Class A Accumulation 英镑对冲A类别累积份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	82,891.91	114,765.03
Units issued 发行份额	31.10	8,636.44
Units redeemed 赎回份额	(752.20)	(15,476.19)
	<u>82,170.81</u>	<u>107,925.28</u>
Number of units in issue at the end of the period 期末已发行份额数目	<u>82,170.81</u>	<u>107,925.28</u>
GBP Hedged Class A Distribution 英镑对冲A类别收息份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	3,220,106.04	2,749,826.23
Units issued 发行份额	37,834.27	356,067.40
Units redeemed 赎回份额	(569,602.24)	(270,256.19)
	<u>2,688,338.07</u>	<u>2,835,637.44</u>
Number of units in issue at the end of the period 期末已发行份额数目	<u>2,688,338.07</u>	<u>2,835,637.44</u>
HKD Class X Accumulation 港元X类别累积份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	67.62	67.62
	<u>67.62</u>	<u>67.62</u>
Number of units in issue at the end of the period 期末已发行份额数目	<u>67.62</u>	<u>67.62</u>

Statement of Changes in Net Assets Attributable to Unitholders (Continued)

分配给份额持有人净资产值变动报表 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

	For the period from 1st July 2023 to 31st December 2023 由二零二三年 七月一日至十二月 三十一日止期间 Units 份额	For the period from 1st July 2022 to 31st December 2022 由二零二二年 七月一日至十二月 三十一日止期间 Units 份额
HKD Class X Distribution 港元X类别收息份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	13,150.64	15,867.63
Units issued 发行份额	3.69	399.02
Units redeemed 赎回份额	(112.35)	(2,998.96)
	<u>13,041.98</u>	<u>13,267.69</u>
Number of units in issue at the end of the period 期末已发行份额数目	<u>13,041.98</u>	<u>13,267.69</u>
USD Class X Accumulation 美元X类别累积份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	68.14	68.14
	<u>68.14</u>	<u>68.14</u>
Number of units in issue at the end of the period 期末已发行份额数目	<u>68.14</u>	<u>68.14</u>
USD Class X Distribution 美元X类别收息份额		
Number of units in issue at the beginning of the period 期初已发行份额数目	98,687.05	147,233.85
Units issued 发行份额	1,687.24	11,053.53
Units redeemed 赎回份额	(23,343.86)	(26,173.85)
	<u>77,030.43</u>	<u>132,113.53</u>
Number of units in issue at the end of the period 期末已发行份额数目	<u>77,030.43</u>	<u>132,113.53</u>

Statement of Cash Flows

现金流量表

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

	For the period from 1st July 2023 to 31st December 2023 由二零二三年 七月一日至十二月 三十一日止期间 HK\$ 港元	For the period from 1st July 2022 to 31st December 2022 由二零二二年 七月一日至十二月 三十一日止期间 HK\$ 港元
Cash flows from operating activities		
经营业务之现金流量		
Increase/(decrease) in net assets attributable to unitholders 分配给份额持有人净资产之增加/(减少)	68,621,819	(1,880,531,733)
Adjustments for 调整:		
- Dividends 股利	(181,943,224)	(342,481,484)
- Interest on bank deposits 存款利息	(9,035,483)	(4,848,776)
- Interest on debt securities 债务证券利息	(219,094,584)	(233,518,570)
- Interest on collateral 抵押品利息	(156,541)	(294,945)
- Interest expense 利息支出	581,748	1,050,628
- Capital gain tax 资产增值扣税	6,036,458	235,791
- Withholding tax 预扣税项	14,172,874	32,447,397
- Distributions to unitholders 派息予份额持有人	453,392,014	565,412,810
- Net exchange losses 汇兑净亏损	1,155,842	16,337,257
	<u>133,730,923</u>	<u>(1,846,191,625)</u>
Operating gain/(loss) before working capital changes		
营运资本转变前之经营溢利/(亏损)		
	<u>133,730,923</u>	<u>(1,846,191,625)</u>
Net decrease in investments and financial derivative instruments 投资及金融衍生工具之减少净额	2,448,519,052	3,767,640,402
Net decrease in margin deposits – restricted 受限制保证金之减少净额	97,813,824	144,840,313
Increase in cash collateral 现金抵押品之增加 (Decrease)/increase in cash collateral liabilities 现金抵押品负债之(减少)/增加	(32,952,081)	(185,977,258)
Decrease in amounts payable on purchase of investments 应付认购投资款项之减少	(176,855,593)	(122,949,107)
Decrease in other payables 其他应付款项之减少	(3,648,305)	(5,083,005)
Decrease in amounts receivable on disposal of investments 应收出售投资款项之减少	243,270,561	180,502,215
Decrease/(increase) in other receivables and prepayments 其他应收款项及预付款项之减少/(增加)	240,788	(10,196)
	<u>2,695,208,031</u>	<u>1,943,601,299</u>
Cash generated from operations		
经营所产生之现金		
	<u>2,695,208,031</u>	<u>1,943,601,299</u>

Statement of Cash Flows (Continued)

现金流量表 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

	For the period from 1st July 2023 to 31st December 2023 由二零二三年 七月一日至十二月 三十一日止期间 HK\$ 港元	For the period from 1st July 2022 to 31st December 2022 由二零二二年 七月一日至十二月 三十一日止期间 HK\$ 港元
Dividends received 已收股利	211,116,095	402,878,317
Taxation paid 已付税项	(13,777,275)	(32,447,397)
Interest on bank deposits received 已收存款利息	9,024,075	4,745,909
Interest on debt securities received 已收债务证券利息	233,628,653	227,276,399
Interest on collateral received 抵押品利息	156,541	294,945
Interest paid 已付利息	(581,748)	(1,050,628)
Net cash generated from operating activities 经营所产生之现金净额	3,134,774,372	2,545,298,844
Cash flows from financing activities 融资活动之现金流量		
Distributions paid to unitholders 分配给份额持有人之股利	(462,760,028)	(676,822,735)
Proceeds from subscription of units 认购份额所得款项	491,450,350	1,241,065,156
Payments on redemption of units 赎回份额支付款项	(3,089,554,293)	(3,599,204,751)
Net cash used in financing activities 融资活动所运用之现金净额	(3,060,863,971)	(3,034,962,330)
Net increase/(decrease) in cash and cash equivalents 现金及现金等值之净增加/(减少)	73,910,401	(489,663,486)
Cash and cash equivalents at the beginning of the period 年初现金及现金等值	555,767,643	1,174,402,199
Net exchange losses 汇兑净亏损	(1,155,842)	(16,337,257)
Cash and cash equivalents at the end of the period 年终现金及现金等值	628,522,202	668,401,456
Analysis of balances of cash and cash equivalents: 现金及现金等值余额分析:		
Cash and bank deposits 银行现金及存款结余	413,233,664	451,116,041
Margin deposits - unrestricted 保证金 - 不受限制	215,288,538	217,285,415
	628,522,202	668,401,456

Investment Portfolio

基金投资组合

As at 31st December 2023

截至二零二三年十二月三十一日

Country/Territory 国家/地区	Investments 投资项目	Holdings 份额数目	Fair value 公允价值 HK\$ 港元	% of net asset value 占净资产值百分比
LISTED EQUITIES				
上市股票				
AUSTRALIA 澳洲			1,568,281,181	8.82
	ANZ Banking Group Ltd	1,185,642	163,744,290	0.92
	BHP Group Ltd	1,281,807	344,284,070	1.94
	Brambles Ltd Ord Npv	149,338	10,821,484	0.06
	Cochlear Limited	19,953	31,752,461	0.18
	Coles Group Ltd Ord Npv	977,304	83,888,573	0.47
	CSL Limited	71,629	109,400,278	0.61
	Incitec Pivot Ltd Ord Npv	1,527,475	23,113,730	0.13
	James Hardie Industries SE Receipt Npv	62,922	18,938,766	0.11
	National Australia Bank Ltd	241,258	39,463,690	0.22
	Newmont Corp Chess Depositary Interests (1 Cdi Reps 1 Com Shrs)	153,269	49,602,858	0.28
	Resmed Inc Chess Depositary Interests (10 Cdi Reps 1 Ord Shs)	461,726	62,586,264	0.35
	Rio Tinto Limited Ord Npv	450,537	325,656,587	1.83
	Wesfarmers Ltd Ord Npv	372,349	113,163,742	0.64
	Westpac Banking Corporation	133,752	16,319,745	0.09
	Woodside Energy Group Ltd Ord Npv	1,060,739	175,544,643	0.99
CHINA 中国			143,769,194	0.81
	Contemporary Amperex Technology Co Ltd Szhk Ord CNY1	175,420	31,406,006	0.18
	LB Group Co Ltd-A Szhk Ord CNY1	2,254,600	42,352,658	0.24
	Longi Green Energy Technology Co Ltd CC Ord CNY1	434,353	10,907,673	0.06
	Sany Heavy Industry Co Ltd Ord CNY1 CC	1,820,700	27,493,253	0.15
	Zhejiang Sanhua Co Ltd-A Ord CNY 1 Szhk	980,433	31,609,604	0.18
HONG KONG 香港			1,705,246,649	9.59
	AIA Group Ltd	838,600	57,066,730	0.32
	Alibaba Group Holding Ltd Ord USD.000003125	650,000	49,140,000	0.28
	BOC Hong Kong Holdings Ltd Ord Npv	5,824,500	123,479,400	0.69
	BYD Co Ltd	179,000	38,377,600	0.22
	China Construction Bank H Shs Ord CNY1	28,823,000	134,026,950	0.75
	China Mengniu Dairy Co Ltd	1,836,000	38,556,000	0.22
	China Pacific Insurance Gr Co Ltd H Shs	4,863,200	76,644,032	0.43
	China Petroleum and Chemical Corporation-H Ord CNY1	7,900,000	32,311,000	0.18
	China Resources Land Ltd HKD0.1	2,206,000	61,768,000	0.35
	Fortune REIT Npv	27,695,000	137,367,200	0.77
	Guangdong Investment Ltd Ord HKD 0.5	2,592,000	14,722,560	0.08
	H World Group Limited Ord HKD.00001	1,452,800	38,136,000	0.21
	HK Electric Investments – Ss	31,086,677	146,418,249	0.82
	HKT Trust & Hkt Ltd Ord HKD 0.0005	9,417,060	87,766,999	0.49

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Country/Territory	Investments	Holdings	Fair value	% of
国家/地区	投资项目	份额数目	公允价值 HK\$ 港元	net asset value 占净资产值百分比
LISTED EQUITIES (Continued)				
上市股票 (续)				
HONG KONG (Continued) 香港 (续)				
	HSBC Holdings Plc	661,200	41,655,600	0.23
	Industrial and Commercial Bank of China H Shs Ord CNY1	32,048,000	122,423,360	0.69
	JD.com Inc – Cl A Ord USD0.00002	140,955	15,857,437	0.09
	Li Ning Co Ltd Ord HKD0.1	1,152,500	24,087,250	0.14
	Link REIT	939,100	41,179,535	0.23
	Meituan Ord HKD.00001	236,130	19,339,047	0.11
	Prudential Plc Ord HKD 5	99,100	8,661,340	0.05
	Samsonite International Ord USD0.01	973,800	25,075,350	0.14
	Sands China Ltd Ord USD0.01	1,542,000	35,234,700	0.20
	Sun Hung Kai Properties Ltd	474,500	40,071,525	0.23
	Swire Properties Ltd Ord HKD1	1,354,200	21,396,360	0.12
	Techtronic Industries Co Ltd	355,000	33,032,750	0.19
	Tencent Hldgs Ltd HKD0.0002	446,600	131,121,760	0.74
	Tsingtao Brewery Co Ltd 'H' Shares	164,000	8,593,600	0.05
	Wuxi Apptec Co Ltd Ord Npv	441,900	35,108,955	0.20
	Zijin Mining Group Co Ltd H Shares	5,238,000	66,627,360	0.37
INDIA 印度			1,173,776,937	6.60
	Bharat Electronics Ltd	1,028,607	17,779,290	0.10
	Bharti Airtel Ltd Ord INR5 (Demat) (Nse)	657,230	63,658,520	0.36
	Britannia Industries Ltd Ord INR1	80,899	40,525,990	0.23
	Brookfield India Real Estate REIT Ord Npv	1,718,162	37,957,816	0.21
	Cipla Ltd Ord INR2%	414,414	48,465,457	0.27
	Dabur India Ltd Ord INR1	222,213	11,618,656	0.07
	Embassy Office Parks REIT	804,168	24,498,387	0.14
	HCL Technologies Ltd	353,310	48,606,553	0.27
	HDFC Bank Limited Ord INR1	415,859	66,700,178	0.38
	Hero Motocorp Ltd Ord INR2	47,163	18,320,185	0.10
	India Grid Trust	14,301,196	173,760,217	0.98
	Indusind Bank Ltd Ord INR10	388,361	58,270,104	0.33
	Interglobe Aviation Ltd	76,094	21,186,436	0.12
	IRB Infrastructure	3,433,904	22,214,407	0.12
	Mahindra & Mahindra Ltd Ord INR5	236,956	38,453,730	0.22
	Nexus Select Trust REIT	732,367	9,346,370	0.05
	NTPC Ltd Ord INR10	6,905,219	201,614,872	1.13
	Power Grid Corp of India Ltd Ord INR10	4,394,274	97,808,617	0.55
	Powergrid Infra Invit Dm	6,275,007	56,933,919	0.32
	Reliance Industries Ltd Ord INR10	302,222	73,308,363	0.41
	SBI Life Insurance Co Ltd	317,998	42,748,870	0.24

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Country/Territory	Investments	Holdings	Fair value	% of
国家/地区	投资项目	份额数目	公允价值	net asset value
			HK\$ 港元	占净资产值百分比
LISTED EQUITIES (Continued)				
上市股票 (续)				
INDONESIA 印尼			168,310,582	0.95
	Bank Mandiri Persero Tbk Pt Ord IDR250	54,855,700	168,310,582	0.95
JAPAN 日本			317,334,678	1.78
	ABC-Mart Inc	31,200	4,259,753	0.02
	AGC Inc	14,300	4,147,139	0.02
	Aica Kogyo Co Ltd Ord Npv	26,700	5,045,837	0.03
	Air Water Inc	61,300	6,540,973	0.04
	Aisin Corp	10,400	2,841,563	0.02
	Anritsu Corp	54,000	4,069,164	0.02
	Asahi Group Holdings Limited Ord Npv	23,100	6,727,372	0.04
	Astellas Pharma Inc	58,100	5,425,585	0.03
	Bridgestone Corp Ord Npv	12,800	4,140,337	0.02
	C Uyemura & Co Ltd Ord Npv	10,500	6,432,167	0.04
	DTS Corporation Ord Npv	11,200	2,186,704	0.01
	Espec Corp Ord JPY	45,800	5,984,203	0.03
	EXEO Group Inc	25,300	4,393,099	0.02
	Fuji Machine Manufacturing Co Ord JPY	45,900	6,165,060	0.03
	Hanwa Co Ltd Npv	20,200	5,588,558	0.03
	Hi-Lex Corp Ord JPY Npv	20,700	1,558,126	0.01
	Inaba Denki Sangyo Co Ltd Ord JPY Npv	20,700	3,898,182	0.02
	Inabata & Co Ltd Ord JPY Npv	29,800	5,182,733	0.03
	Isuzu Motors Limited Ord Npv	55,000	5,532,118	0.03
	Itochu Corp Ord Npv	36,300	11,594,966	0.07
	Kokusai Electric Corp	27,300	4,634,533	0.03
	Krosaki Harima Corp Ord Npv	10,900	7,087,735	0.04
	Meitec Corp Ord Npv	36,800	5,762,176	0.03
	Midea Group Co Ltd	662,600	39,695,058	0.22
	Mitsubishi Chemical Group Corporation Ord Npv	124,500	5,957,938	0.03
	Mitsubishi Research Institut Ord Npv	11,300	2,897,826	0.02
	Nichias Corp Ord JPY	38,000	7,135,036	0.04
	Nichiha Corp Ord Npv	27,200	4,466,903	0.03
	Nippon Gas Co Ltd Ord Npv	46,400	5,981,644	0.03
	Nippon Telegraph and Telephone Corp	1,021,700	9,750,380	0.05
	Nishio Rent All Co Ltd Ord Npv	25,500	5,790,778	0.03
	Nisshin Group Holdings Co Ltd	50,400	1,398,560	0.01
	Nitto Denko Corporation	7,700	4,499,415	0.03
	Obara Group Inc Ord Npv	18,600	3,889,043	0.02
	Okamura Corp Ord Npv	38,400	4,636,610	0.03
	Okinawa Cellular Telephone Co Ord Npv	27,700	5,193,395	0.03
	Open Up Group Inc Ord Npv	14,300	1,860,510	0.01
	Orix Corporation	49,800	7,326,057	0.04

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Country/Territory	Investments	Holdings	Fair value	% of
国家/地区	投资项目	份额数目	公允价值 HK\$ 港元	net asset value 净资产值百分比
LISTED EQUITIES (Continued)				
上市股票 (续)				
JAPAN (Continued)				
日本 (续)				
	Otsuka Corporation Npv	17,900	5,763,234	0.03
	Santen Pharmaceutical Co Ltd	44,800	3,486,320	0.02
	Sra Holdings Ord Npv	18,500	3,652,954	0.02
	Starts Corp Inc Ord JPY Npv	34,400	5,584,537	0.03
	Sumitomo Forestry Co Ltd Ord Npv	27,200	6,332,004	0.04
	Sumitomo Mitsui Financial Group Inc Ord Npv	47,100	17,948,255	0.10
	T And D Holdings Inc	28,000	3,474,689	0.02
	Taiyo Yuden Co Ltd	20,600	4,255,876	0.02
	Takeda Pharmaceutical Co Ltd	24,200	5,433,905	0.03
	Takeuchi Mfg Co Ltd	14,400	3,417,639	0.02
	Takuma Co Ltd	46,800	4,637,342	0.03
	Tokio Marine Holdings Inc Ord Npv	53,200	10,398,631	0.06
	Toyota Motor Corp	92,500	13,272,056	0.08
NEW ZEALAND 新西兰			112,175,549	0.63
	Contact Energy Ltd	1,114,331	44,128,965	0.25
	Spark New Zealand Ltd Ord Npv	2,657,049	68,046,584	0.38
PHILIPPINES 菲律宾			23,314,861	0.13
	Ayala Land Inc	4,799,400	23,314,861	0.13
SINGAPORE 新加坡			524,157,257	2.95
	Capitaland Integrated Commercial Trust REIT Ord Npv	9,753,485	118,937,749	0.67
	DBS Group Holdings Ltd Ord Npv	464,000	91,767,126	0.52
	Frasers Centrepoint Trust REIT Npv	6,712,954	89,807,951	0.50
	Oversea-Chinese Banking Corp Ltd Ord SGD0.5	1,357,793	104,488,764	0.59
	Singapore Telecommunications Ltd Ord Npv	3,193,100	46,687,664	0.26
	United Overseas Bank Ltd	430,300	72,468,003	0.41
SOUTH KOREA 南韓			595,520,203	3.35
	Hana Financial Holdings Ord Npv	511,496	134,592,303	0.76
	Kia Corp Ord KRW5000	51,599	31,284,523	0.18
	LG Chemical Ord KRW5000	16,442	49,744,314	0.28
	Lotte REIT Co Ltd Ord Npv	1,161,196	22,212,281	0.12
	NAVER Corp Ord KRW100	21,652	29,405,887	0.16
	Samsung Electronics Co Ltd Ord KRW100	455,850	216,960,098	1.22
	Samsung Fire and Marine Insurance Co Ltd	48,008	76,552,189	0.43
	SK Telecom Co Ltd	114,462	34,768,608	0.20

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Country/Territory 国家/地区	Investments 投资项目	Holdings 份额数目	Fair value 公允价值 HK\$ 港元	% of net asset value 占净资产值百分比
LISTED EQUITIES (Continued)				
上市股票 (续)				
TAIWAN 台湾			1,051,450,980	5.91
	CTBC Financial Holding Co Ltd	14,130,000	101,920,526	0.57
	Delta Electronics Inc	670,000	53,441,517	0.30
	Giant Manufacturing Co Ltd Ord TWD10	494,691	23,158,918	0.13
	Hon Hai Precision Ind Co Ltd Ord TWD10	3,608,000	95,928,853	0.54
	Mediatek Inc	899,000	232,162,550	1.31
	President Chain Store Corporation	282,000	19,336,342	0.11
	Taiwan Semiconductor Mfg Co Ltd	3,483,000	525,502,274	2.95
THAILAND 泰国			141,381,618	0.80
	Bangkok Bank Pcl Ord THB10	833,100	29,827,288	0.17
	Bangkok Dusit Medical Services Pcl Ord THB1	4,880,500	30,425,178	0.17
	Land and Houses Pcl Ord Nvdr THB1	43,512,800	81,129,152	0.46
UNITED STATES OF AMERICA				
美国			64,997,984	0.37
	ICICI Bank Limited Sponsored Adr (1 Adr Represents 2 Ordinary Shares)	349,159	64,997,984	0.37
UNLISTED INVESTMENT FUNDS				
非上市投资基金				
HONG KONG 香港			962,667,966	5.42
	Schroder Umbrella Fund II – Schroder China Asset Income Fund – USD Class I Acc	9,411,914	962,667,966	5.42
LUXEMBOURG 卢森堡			741,914,229	4.17
	Schroder International Selection Fund – Asian Equity Yield USD Class I Acc	1,811,363	741,914,229	4.17

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency 货币	Investments 投资项目	Holdings 份额数目	Fair value 公允价值 HK\$ 港元	% of net asset value 占净资产值百分比
LISTED DEBT SECURITIES				
上市债务证券				
HONG KONG DOLLAR				
港元			23,657,616	0.13
	Link Cb Ltd (Reg) (Reg S) 4.5% Conv 12Dec2027	23,000,000	23,657,616	0.13
UNITED STATES DOLLAR				
美元			7,752,160,629	43.61
	AAC Technologies Holding (Reg) (Reg S) 2.625% 02Jun2026	1,732,000	12,040,199	0.07
	AAC Technologies Holding (Reg) (Reg S) 3% 27Nov2024	2,276,000	17,109,354	0.10
	AAC Technologies Holding (Reg) (Reg S) 3.75% 02Jun2031	1,760,000	10,444,771	0.06
	Abu Dhabi Crude Oil Ser Regs (Reg) 4.6% 02Nov2047	2,500,000	17,963,101	0.10
	AI Candelaria Spain Slu Ser Regs (Reg) (Reg S) 5.75% 15Jun2033	2,232,000	13,532,327	0.08
	AIA Group Ltd Ser Gmtn (Reg S) Var Perp 31Dec2049	3,500,000	24,931,150	0.14
	AIA Group Ltd Ser Regs (Reg) (Reg S) 3.2% 16Sep2040	5,585,000	33,132,615	0.19
	AIA Group Ltd Ser Regs (Reg) (Reg S) 3.6% 09Apr2029	7,200,000	53,216,489	0.30
	AIA Group Ltd Ser Regs (Regs) 4.5% 16Mar2046	9,500,000	67,815,252	0.38
	AIA Group Ltd Ser Regs 4.875% 11Mar2044	1,500,000	11,385,762	0.06
	Alibaba Group Holding (Reg) 2.125% 09Feb2031	5,920,000	38,341,696	0.22
	Alibaba Group Holding (Reg) 4.5% 28Nov2034	3,700,000	27,182,131	0.15
	Alibaba Group Holding 2.7% 09Feb2041	5,269,000	28,183,106	0.16
	Alibaba Group Holding 3.15% 09Feb2051	4,000,000	20,515,966	0.12
	ANZ Banking Group Ser Regs (Reg) Var Perp 29Dec2049	5,000,000	39,328,855	0.22
	Asahi Mutual Life Insura (Reg S) Var Perp 31Dec2049	3,998,000	32,116,804	0.18
	Aust & Nz Banking Group Ser Regs (Reg S) 2.57% 25Nov2035	1,000,000	6,307,091	0.04
	Aust & Nz Banking Group Ser Regs (Reg S) 6.742% 08Dec2032	3,000,000	25,067,448	0.14
	Baidu Inc (Reg) 4.375% 14May2024	3,000,000	23,333,892	0.13
	Baidu Inc (Reg) 4.875% 14Nov2028	1,800,000	14,058,623	0.08
	Bangkok Bank PCL Var 23Sep2036	1,500,000	9,841,151	0.06
	Bank of China Ser Regs 5% 13Nov2024	3,000,000	23,311,684	0.13

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency	Investments	Holdings	Fair value	% of
货币	投资项目	份额数目	公允值 HK\$ 港元	net asset value 占净资产值百分比
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Bank of East Asia Ltd Ser Emtn (Reg) (Reg S) Var 22Apr2032	3,463,000	24,485,201	0.14
	Bank of East Asia Ltd Ser Emtn (Reg) (Reg S) Var 29May2030	3,000,000	22,107,606	0.12
	Barclays Plc (Reg) Frn 13Sep2027	4,000,000	31,347,049	0.18
	Barclays Plc Var 02Nov2026	1,456,000	11,751,989	0.07
	Bayer US Finance LLC Ser Regs (Reg S) 6.25% 21Jan2029	3,000,000	23,965,260	0.13
	Blossom Joy Ltd (Reg) (Reg S) 2.2% 21Oct2030	7,000,000	46,192,110	0.26
	Blossom Joy Ltd (Reg) (Reg S) Var Perp 31Dec2049	4,463,000	33,351,934	0.19
	BNP Paribas Ser Regs (Reg S) Var Perp 31Dec2049	3,000,000	25,107,448	0.14
	Burgan Bank (Reg) (Reg S) Var 15Dec2031	4,500,000	29,696,579	0.17
	Busan Bank Ser Gmtn (Reg) (Regs) 3.625% 25Jul2026	877,000	6,460,462	0.04
	CA Magnum Holdings Ser Regs (Reg) (Reg S) 5.375% 31Oct2026	4,000,000	29,125,891	0.16
	CAS Capital No1 Ltd (Reg) (Reg S) Var Perp 31Dec2049	5,362,000	36,189,436	0.20
	Castle Peak Pwr Fin Co Ser Emtn (Reg) (Reg S) 2.2% 22Jun2030	2,863,000	19,080,318	0.11
	CDBL Funding (Regs) 4.25% 02Dec2024	6,000,000	46,312,510	0.26
	CDBL Funding Two Ser Emtn (Reg) (Reg S) 1.375% 04Mar2024	1,000,000	7,755,577	0.04
	Champion Path Holdings (Reg) (Reg S) 4.5% 27Jan2026	1,500,000	10,947,603	0.06
	Cheung Kong Infrastructure Finance BVI Ltd (Reg) (Reg S) 4.2% Perp 31Dec2049	200,000	1,088,069	0.01
	China Cinda Finance 2015 Ser Regs 4.25% 23Apr2025	2,759,000	21,194,888	0.12
	China Cinda Finance 2017 (Reg) (Regs) 4.1% 09Mar2024	12,000,000	93,413,527	0.53
	China Hongqiao Group Ltd (Reg) (Reg S) 6.25% 08Jun2024	2,000,000	15,508,920	0.09
	China Life Insurance Overseas Co Ltd/ Hong Kong (Reg S) Var 15Aug2033	1,000,000	7,899,371	0.04
	China Mengniu Dairy (Reg) (Reg S) 2.5% 17Jun2030	379,000	2,544,104	0.01
	China Oil & Gas Group (Reg) (Reg S) 4.7% 30Jun2026	4,426,000	30,358,103	0.17

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency	Investments	Holdings	Fair value	% of
货币	投资项目	份额数目	公允价值 HK\$ 港元	net asset value 占净资产值百分比
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	China Oversea Finance Cayman III Ltd (Reg S) (Reg) 6.375% 29Oct2043	2,300,000	17,562,756	0.10
	Citic Ser Emtn (Reg) (Reg S) 4% 11Jan2028	3,250,000	24,674,848	0.14
	CK Hutchison Intl 23 Ser Regs (Reg) (Reg S) 4.75% 21Apr2028	1,536,000	12,017,327	0.07
	CK Hutchison Intl 23 Ser Regs (Reg) (Reg S) 4.875% 21Apr2033	1,847,000	14,466,719	0.08
	CK Hutchison Intntl 21 Ser Regs (Reg S) 3.125% 15Apr2041	2,305,000	14,145,913	0.08
	Clean Renewable Power Mauritius Pte Ltd 4.25% 25Mar2027	1,000,000	6,427,741	0.04
	CLP Power HK Financing Ser Emtn (Reg) (Reg S) 2.5% 30Jun2035	3,516,000	21,452,021	0.12
	CMB International Leasin Ser Emtn (Reg S) 2.75% 12Aug2030	4,000,000	26,727,948	0.15
	CMB International Leasin Ser Emtn (Reg) (Reg S) 2% 04Feb2026	1,772,000	12,954,201	0.07
	CMB International Leasin Ser Emtn (Reg) (Reg S) 2.875% 04Feb2031	3,000,000	19,992,668	0.11
	CN Ping An Insur Oversea Ser Emtn (Reg) (Reg S) 2.85% 12Aug2031	9,243,000	58,455,440	0.33
	CNAC HK Finbridge Co Ltd (Reg S) 5.125% 14Mar2028	3,400,000	26,508,981	0.15
	CNAC HK Finbridge Co Ltd (Reg) (Reg S) 3% 22Sep2030	1,000,000	6,842,796	0.04
	CNAC HK Finbridge Co Ltd (Reg) (Reg S) 4.75% 19Jun2049	3,754,000	24,879,367	0.14
	Comision Federal De Elec Ser Regs (Reg S) 4.677% 09Feb2051	2,612,000	14,542,871	0.08
	Contemptry Ruidng Develop (Reg) (Reg S) 1.875% 17Sep2025	2,000,000	14,789,706	0.08
	Dah Sing Bank Ltd Ser Emtn (Reg) (Reg S) Var 02Nov2031	1,767,000	12,466,836	0.07
	Dah Sing Bank Ltd Ser Emtn Var 15Jan2029	750,000	5,853,590	0.03
	DBS Group Holdings Ltd Ser Gmtn (Reg) (Reg S) Var 10Mar2031	4,497,000	32,561,167	0.18
	DBS Group Holdings Ltd Ser Gmtn (Reg) (Reg S) Var Perp 31Dec2049	5,000,000	37,719,006	0.21
	Development Bank Philippines (Reg S) 2.375% 11Mar2031	2,200,000	13,943,714	0.08

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency 货币	Investments 投资项目	Holdings 份额数目	Fair value 公允价值 HK\$ 港元	% of net asset value 占净资产值百分比
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Diamond Ii Ltd Ser Regs (Reg S) 7.95% 28Jul2026	5,134,000	40,126,278	0.23
	Dianjian Haiyu Ltd Ser Emtn (Reg) (Reg S) Var Perp 31Dec2049	5,000,000	38,776,166	0.22
	DUA Capital Ltd (Reg) (Reg S) 2.78% 11May2031	3,000,000	20,434,733	0.11
	Elect Global Inv Ltd (Reg) (Reg S) 4.85% Perp 31Dec2049	6,667,000	36,215,783	0.20
	Empresa De Los Ferrocarr Ser Regs (Reg S) 3.068% 18Aug2050	1,235,000	5,881,568	0.03
	Export-Import Bk India Ser Regs (Reg S) 3.25% 15Jan2030	2,000,000	14,277,231	0.08
	Export-Import Bk India Ser Regs (Reg S) 5.5% 18Jan2033	4,267,000	34,458,196	0.19
	Far East Horizon Ltd Ser Emtn (Reg) (Reg S) 2.625% 03Mar2024	2,500,000	19,307,089	0.11
	Fortune Star Bvi Ltd (Reg) (Reg S) 5% 18May2026	2,000,000	11,408,120	0.06
	Foxconn Far East Ltd (Reg) (Reg S) 2.5% 28Oct2030	3,743,000	24,711,272	0.14
	Fukoku Mutual Life Insurance Co (Reg S) Var Perp 31Dec2049	4,018,000	33,299,846	0.19
	GC Treasury Centre Co Ser Regs (Reg S) 2.98% 18Mar2031	1,500,000	9,903,194	0.06
	GC Treasury Centre Co Ser Regs (Reg S) 4.4% 30Mar2032	3,000,000	21,392,538	0.12
	GC Treasury Centre Co Ser Regs (Reg S) 5.2% 30Mar2052	3,000,000	20,178,972	0.11
	Geely Automobile (Reg) (Reg S) Var Perp 31Dec2049	4,660,000	35,381,428	0.20
	Globe Telecom Inc (Reg) (Reg S) 2.5% 23Jul2030	4,000,000	25,567,067	0.14
	Globe Telecom Inc (Reg) (Reg S) 3% 23Jul2035	4,000,000	23,414,905	0.13
	Globe Telecom Inc (Reg) (Reg S) Var Perp 31Dec2049	3,000,000	22,293,020	0.13
	Great Wall Intl V (Reg) (Reg S) 2.375% 18Aug2030	5,086,000	30,707,205	0.17
	Greenko Dutch Bv Ser Regs (Reg S) 3.85% 29Mar2026	4,381,000	29,536,893	0.17
	Greenko Solar Mauritius Ser Regs (Reg) (Reg S) 5.55% 29Jan2025	5,504,000	42,082,162	0.24

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency	Investments	Holdings	Fair value	% of
货币	投资项目	份额数目	公允价值 HK\$ 港元	net asset value 净资产值百分比
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Greensaif Pipelines 6.51% 23Feb2042	1,000,000	8,260,087	0.05
	GS Caltex Corp Ser Regs (Reg S) 4.5% 05Jan2026	1,998,000	15,396,674	0.09
	Gz Mtr Fin BVI Ser Emtn (Reg) (Reg S) 1.507% 17Sep2025	5,978,000	43,836,730	0.25
	Gz Mtr Fin BVI Ser Emtn (Reg) (Reg S) 2.31% 17Sep2030	6,000,000	38,658,788	0.22
	Haidilao International Holding (Reg) (Reg S) 2.15% 14Jan2026	3,200,000	23,058,636	0.13
	Haitong Intl Securities (Reg) (Reg S) 3.125% 18May2025	4,590,000	34,590,815	0.19
	Haitong Intl Securities (Reg) (Reg S) 3.375% 19Jul2024	3,000,000	23,137,796	0.13
	Halcyon Agri Corp Ltd (Reg) (Reg S) Var Perp 31Dec2049	3,500,000	25,694,994	0.14
	Hana Bank Ser Regs (Reg) (Reg S) Var Perp 31Dec2049	2,000,000	14,192,040	0.08
	Hanwha Life Insurance Ser Regs (Reg) (Reg S) Var 04Feb2032	2,900,000	20,895,337	0.12
	Hanwha Q Cells Americas Holdings Corp 5% 27Jul2028	1,228,000	9,681,883	0.05
	HDFC Bank Ltd Ser Regs (Reg S) Var Perp 31Dec2049	3,000,000	21,377,053	0.12
	HKT Capital No 2 Ltd Ser Regs (Reg) 3.625% 02Apr2025	4,000,000	30,664,801	0.17
	HKT Capital No 4 Ltd (Reg) (Regs) 3% 14Jul2026	2,039,000	15,125,074	0.08
	HKT Capital No 6 Ltd (Reg) (Reg S) 3% 18Jan2032	2,835,000	19,054,274	0.11
	HongKong Land Finance Ser Emtn (Reg) (Reg S) 2.25% 15Jul2031	2,180,000	13,938,699	0.08
	HPHT Finance 21 II Ltd (Reg S) (Br) 1.5% 17Sep2026	3,739,000	26,636,949	0.15
	HSBC Holdings PLC (Reg) Frn 14Aug2027	2,349,000	18,440,525	0.10
	HSBC Holdings Plc (Reg) Var 11Aug2028	2,300,000	17,955,049	0.10
	HSBC Holdings PLC (Reg) Var 13Nov2034	1,500,000	12,852,372	0.07
	HSBC Holdings Plc Var 03Nov2026	3,138,000	25,454,678	0.14
	HSBC Holdings Plc Var 03Nov2028	2,000,000	16,745,623	0.09
	HSBC Holdings Plc Var 03Nov2033	1,000,000	9,024,556	0.05
	Huarong Finance 2017 Co Ser Emtn (Reg) (Reg S) 4.25% 07Nov2027	3,000,000	21,414,324	0.12

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency 货币	Investments 投资项目	Holdings 份额数目	Fair value 公允价值 HK\$ 港元	% of net asset value 占净资产值百分比
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Huarong Finance 2019 Ser Emtn (Reg S) 3.25% 13Nov2024	1,000,000	7,574,293	0.04
	Huarong Finance II Ser Emtn (Reg) (Regs) 4.875% 22Nov2026	4,000,000	29,675,926	0.17
	Huarong Finance II Ser Emtn (Reg) (Regs) 5.5% 16Jan2025	6,000,000	46,441,351	0.26
	Hutama Karya Persero PT Ser Regs (Reg S) 3.75% 11May2030	4,000,000	29,202,290	0.16
	Hyundai Capital America Ser Regs (Reg S) 3.5% 02Nov2026	8,000,000	59,482,410	0.33
	Hyundai Capital America Ser Regs (Reg S) 5.8% 01Apr2030	4,000,000	32,205,646	0.18
	Hyundai Motor Manu Indo Ser Emtn (Reg) (Reg S) 1.75% 06May2026	443,000	3,197,043	0.02
	India Clean Energy Hldg Ser Regs (Reg) (Reg S) 4.5% 18Apr2027	3,500,000	23,987,803	0.13
	India Green Power Hold Ser Regs (Reg S) 4% 22Feb2027	10,000,000	71,741,053	0.40
	Indian Railway Finance Ser Regs (Reg S) 3.249% 13Feb2030	6,000,000	42,356,621	0.24
	Indofood Cbp Sukses Makm (Reg) (Reg S) 3.398% 09Jun2031	2,850,000	19,277,200	0.11
	Indofood Cbp Sukses Makm (Reg) (Reg S) 3.541% 27Apr2032	6,067,000	40,926,997	0.23
	Indonesia (Rep of) (Reg) 3.7% 30Oct2049	5,000,000	32,653,287	0.18
	Indonesia (Rep of) (Reg) 5.65% 11Jan2053	3,917,000	33,721,165	0.19
	Indonesia (Rep of) 2.85% 14Feb2030	5,097,000	36,158,463	0.20
	Indonesia (Rep of) 5.25% Ser Regs 17Jan2042	5,600,000	45,695,635	0.26
	Indonesia (Rep of) Ser Regs 8.5Pct 12Oct2035	2,000,000	20,809,786	0.12
	JD.com Inc 4.125% 14Jan2050	2,405,000	14,714,557	0.08
	Jic Zhixin Ltd (Reg) (Reg S) 2.125% 27Aug2030	2,000,000	13,163,685	0.07
	JMH Co Ltd (Reg) (Reg S) 2.5% 09Apr2031	2,611,000	17,357,205	0.10
	Johnson Electric Holding (Reg) (Reg S) 4.125% 30Jul2024	2,840,000	21,986,697	0.12
	Joy Trsr Assets Hld (Reg) (Reg S) 2.75% 17Nov2030	743,000	4,784,096	0.03
	JSW Hydro Energy Ltd Ser Regs (Reg) (Reg S) 4.125% 18May2031	6,500,000	35,644,114	0.20

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency	Investments	Holdings	Fair value	% of
货币	投资项目	份额数目	公允价值 HK\$ 港元	net asset value 占净资产值百分比
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	JSW Infrastructure Ser Regs (Reg) (Reg S) 4.95% 21Jan2029	2,250,000	16,230,163	0.09
	Kasikornbank Pcl HK Ser Emtn (Reg S) Var Perp 31Dec2049	2,988,000	20,801,411	0.12
	Kookmin Bank Ser Regs (Reg) (Reg S) 2.5% 04Nov2030	5,000,000	32,501,020	0.18
	Kookmin Bank Ser Regs (Reg) (Reg S) Var Perp 31Dec2049	1,000,000	7,672,283	0.04
	Korea Housing Finance Co Ser Regs (Reg) (Reg S) 4.625% 24Feb2033	2,000,000	15,339,233	0.09
	Korea National Oil Corp Ser Regs (Reg) (Reg S) Frn 14Nov2026	1,746,000	13,641,909	0.08
	Korearehabnresource (Reg) (Reg S) 4.125% 20Apr2027	3,290,000	24,909,612	0.14
	Korearehabnresource (Reg) (Reg S) 5.375% 11May2028	3,486,000	27,512,628	0.15
	Kyobo Life Insurance Co Ser Regs (Reg S) Var Perp 31Dec2049	3,000,000	23,261,670	0.13
	Lenovo Group Ltd Ser Regs (Reg S) 3.421% 02Nov2030	4,000,000	27,604,739	0.15
	Lenovo Group Ltd Ser Regs (Reg S) 5.831% 27Jan2028	6,796,000	54,116,490	0.30
	LG Chem Ltd Ser Regs (Reg S) 2.375% 07Jul2031	3,000,000	19,389,176	0.11
	LG Energy Solution Ser Regs (Reg) (Reg S) 5.75% 25Sep2028	3,500,000	28,208,582	0.16
	Li & Fung Ltd Ser Emtn (Reg) (Reg S) 4.5% 18Aug2025	2,008,000	15,101,024	0.08
	Li & Fung Ltd Ser Emtn (Reg) (Reg S) 5.25% Perp 29Dec2049	1,093,000	3,925,983	0.02
	Link Finance Cayman 2009 Ser Emtn (Reg) (Reg S) 2.75% 19Jan2032	3,415,000	22,566,644	0.13
	LLPL Capital Pte Ltd Ser Regs (Reg) 6.875% 04Feb2039	3,989,000	24,188,018	0.14
	Macquarie Bank Ltd 4.875% 10Jun2025	5,027,000	38,800,909	0.22
	Macquarie Bank Ltd Ser Regs (Reg S) Var 03Mar2036	4,000,000	25,170,267	0.14
	Macquarie Group Ltd Ser Regs (Reg S) Var 07Dec2034	1,667,000	13,609,452	0.08
	MC Brazil Dwnstrm Ser Regs (Reg) (Reg S) 7.25% 30Jun2031	1,714,000	10,063,782	0.06

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency 货币	Investments 投资项目	Holdings 份额数目	Fair value 公允价值 HK\$ 港元	% of net asset value 占净资产值百分比
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Medco Bell Pte Ltd Ser Regs (Reg) (Reg S) 6.375% 30Jan2027	1,231,000	9,158,739	0.05
	Medco Oak Tree Pte Ltd Ser Regs (Reg) (Reg S) 7.375% 14May2026	1,613,000	12,521,635	0.07
	Meituan (Reg) (Reg S) 0% Conv 27Apr2027	1,000,000	7,144,823	0.04
	Meituan Ser Regs (Reg) (Reg S) 2.125% 28Oct2025	1,500,000	11,024,251	0.06
	Meituan Ser Regs (Reg) (Reg S) 3.05% 28Oct2030	2,600,000	17,158,531	0.10
	Melco Resorts Finance 4.875% 06Jun2025	3,000,000	22,742,090	0.13
	Melco Resorts Finance Ser Regs (Reg) (Reg S) 5.25% 26Apr2026	1,628,000	12,265,545	0.07
	Mgm China Holdings Ltd Ser Regs (Reg S) 5.25% 18Jun2025	4,090,000	31,390,081	0.18
	Mgm China Holdings Ltd Ser Regs (Reg) (Reg S) 5.375% 15May2024	3,400,000	26,451,635	0.15
	Mgm China Holdings Ltd Ser Regs (Reg) (Reg S) 5.875% 15May2026	1,500,000	11,475,500	0.06
	Minejesa Capital Bv Ser Regs (Regs) 4.625% 10Aug2030	5,000,000	37,139,416	0.21
	Minmetals Bounteous Finance (Reg) (Reg S) Var Perp 31Dec2049	4,000,000	30,726,644	0.17
	Minor International Pcl (Reg) (Reg S) Var Perp 31Dec2049	3,495,000	25,413,270	0.14
	MISC Capital Two Labuan Ser Regs (Reg S) 3.625% 06Apr2025	3,030,000	23,144,594	0.13
	MISC Capital Two Labuan Ser Regs (Reg S) 3.75% 06Apr2027	2,000,000	15,046,311	0.08
	Mitsubishi UFJ Fin Grp Var 12Sep2025	4,488,000	34,921,134	0.20
	Mitsubishi UFJ Fin Grp Var 20Feb2026	3,900,000	30,591,420	0.17
	Mizuho Fin Grp Cayman Ser Regs 4.6% 27Mar2024	4,000,000	31,122,100	0.17
	Mongolia International Bond Ser Regs (Reg S) 7.875% 05Jun2029	1,400,000	11,197,070	0.06
	Muang Thai Life Assuranc (Reg) (Reg S) Var 27Jan2037	2,776,000	19,927,607	0.11
	Nan Fung Treasury III (Reg) (Reg S) 5% Perp 31Dec2049	4,119,000	21,170,701	0.12
	NBN Co Ltd Ser Regs (Reg S) 2.625% 05May2031	1,300,000	8,733,172	0.05
	NBN Co Ltd Ser Regs (Reg) (Reg S) 2.5% 08Jan2032	200,000	1,310,468	0.01

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency 货币	Investments 投资项目	Holdings 份额数目	Fair value 公允价值 HK\$ 港元	% of net asset value 占净资产值百分比
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Network I2I Ltd Ser Regs (Reg S) Var Perp 31Dec2049	2,935,000	21,371,123	0.12
	Network I2I Ltd Ser Regs (Reg) (Reg S) Var Perp 31Dec2049	10,500,000	81,205,133	0.46
	Nippon Life Insurance Ser Regs (Reg S) Var 13Sep2053	6,425,000	52,810,653	0.30
	Nippon Life Insurance Ser Regs (Reg S) Var 21Jan2051	3,750,000	24,297,143	0.14
	Nonghyup Bank Ser Regs (Reg) (Reg S) 4.875% 03Jul2028	2,388,000	18,767,183	0.11
	NWD Finance (BVI) Ltd (Reg) (Reg S) Var Perp 31Dec2049	1,800,000	7,660,188	0.04
	NWD Finance (BVI) Ltd (Reg) (Reg S) Var Perp 31Dec2049	4,800,000	24,879,689	0.14
	NWD Finance (BVI) Ltd (Reg) (Regs) 4.8% Perp 29Dec2049	2,000,000	6,789,925	0.04
	NWD Mtn Ltd Ser Emtn (Reg) (Reg S) 4.5% 19May2030	1,466,000	8,626,940	0.05
	Oversea-Chinese Banking Ser Regs (Reg S) Var 10Sep2030	5,000,000	36,740,868	0.21
	Panther Ventures Ltd (Reg) (Reg S) 3.5% Perp 31Dec2049	1,000,000	4,619,663	0.03
	PCPD Capital (Reg) (Reg S) 5.125% 18Jun2026	1,000,000	6,215,098	0.02
	Periama Holdings Llc/De (Reg) (Reg S) 5.95% 19Apr2026	5,000,000	38,519,968	0.22
	Pertamina Persero Ser (Regs) 6.45% 30May2044	9,000,000	76,983,058	0.43
	Pertamina Persero Ser Regs 5.625% 20May2043	5,000,000	39,451,332	0.22
	Perusahaan Listrik Negar 5.25% 15May2047	5,000,000	36,663,290	0.21
	Perusahaan Listrik Negar Ser Regs (Reg S) 4% 30Jun2050	2,906,000	17,678,948	0.10
	Perusahaan Listrik Negar Ser Regs (Reg) (Reg S) 4.875% 17Jul2049	2,028,000	14,036,483	0.08
	Petronas Capital Ltd Ser Regs (Reg S) 2.48% 28Jan2032	6,000,000	40,003,280	0.22
	Petronas Capital Ltd Ser Regs (Reg) (Reg S) 3.5% 21Apr2030	6,000,000	43,960,809	0.25
	Philippines (Rep of) (Reg) 5.5% 17Jan2048	3,762,000	30,914,145	0.17

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency	Investments	Holdings	Fair value	% of
货币	投资项目	份额数目	公允价值 HK\$ 港元	net asset value 占净资产值百分比
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Philippines (Rep of) (Reg) 5.609%			
	13Apr2033	15,000,000	125,088,754	0.70
	Philippines (Rep of) (Reg) 5.95%			
	13Oct2047	2,300,000	20,084,671	0.11
	PLDT Inc (Reg) (Reg S) 3.45% 23Jun2050	3,900,000	22,107,225	0.12
	Posco Ser Regs (Reg S) 5.75% 17Jan2028	2,409,000	19,311,089	0.11
	Posco Ser Regs (Reg S) 5.875% 17Jan2033	695,000	5,695,242	0.03
	Posco Ser Regs (Reg) (Reg S) 4.375%			
	04Aug2025	5,094,000	39,212,023	0.22
	Power Finance Corp Ltd Ser Regs (Reg)			
	6.15% 06Dec2028	1,700,000	13,865,650	0.08
	Prosus Nv Ser Regs (Reg S) 4.027%			
	03Aug2050	2,000,000	10,262,285	0.06
	Prosus Nv Ser Regs (Reg S) 4.987%			
	19Jan2052	3,000,000	17,632,592	0.10
	Prosus Nv Ser Regs (Reg) (Reg S) 3.68%			
	21Jan2030	2,000,000	13,681,876	0.08
	Prosus Nv Ser Regs (Reg) (Reg S) 3.832%			
	08Feb2051	4,500,000	22,102,522	0.12
	Prudential Plc (Reg) (Reg S) Var			
	03Nov2033	9,000,000	61,879,417	0.35
	PT Pertamina (Persero) Ser Regs (Reg S)			
	4.7% 30Jul2049	4,800,000	33,081,141	0.19
	PT Pertamina (Persero) Ser Regs (Reg)			
	(Reg S) 1.4% 09Feb2026	3,656,000	26,496,167	0.15
	PT Pertamina (Persero) Ser Regs (Reg)			
	(Reg S) 2.3% 09Feb2031	3,656,000	24,265,850	0.14
	QBE Insurance Group Ltd (Reg) (Regs) Var			
	2Dec2044	7,000,000	54,615,903	0.31
	QBE Insurance Group Ltd Ser Emtn (Reg S)			
	Var Perp 29Dec2049	1,000,000	7,488,353	0.04
	Rec Limited Ser Gmtn (Reg) (Reg S) 2.25%			
	01Sep2026	2,800,000	20,224,057	0.11
	Reliance Industries 6.25% 19Oct2040	1,800,000	15,304,261	0.09
	Reliance Industries Ltd Ser Regs (Reg)			
	(Reg S) 3.625% 12Jan2052	4,079,000	23,407,164	0.13
	Reliance Industries Ltd Ser Regs 4.875%			
	10Feb2045	7,000,000	50,401,574	0.28
	Renew Power Pvt Ltd Ser Regs (Reg)			
	(Reg S) 5.875% 05Mar2027	2,091,000	15,636,201	0.09
	Renew Power Subsidiar Ser Regs (Reg)			
	(Reg S) 4.5% 14Jul2028	1,973,000	13,705,525	0.08

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency 货币	Investments 投资项目	Holdings 份额数目	Fair value 公允价值 HK\$ 港元	% of net asset value 占净资产值百分比
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Republic of Indonesia (Reg) 5.35%			
	11Feb2049	4,000,000	33,342,508	0.19
	RKPF Overseas 2020 A Ltd (Reg) (Reg S)			
	5.125% 26Jul2026	4,800,000	8,754,447	0.05
	Sands China Ltd Ser Wi (Reg) 3.1%			
	08Mar2029	1,250,000	8,518,552	0.05
	Sands China Ltd Ser Wi (Reg) 3.8%			
	08Jan2026	5,035,000	37,779,893	0.21
	Sands China Ltd Ser Wi (Reg) 4.375%			
	18Jun2030	2,000,000	14,230,801	0.08
	Sands China Ltd Ser Wi (Reg) 5.125%			
	08Aug2025	2,000,000	15,420,684	0.09
	Santos Finance Ltd Ser Emtn (Br) (Reg S)			
	4.125% 14Sep2027	9,000,000	66,947,720	0.38
	Scentre Group Trust 1/2 Ser Regs (Reg)			
	(Reg S) 4.375% 28May2030	7,804,000	57,941,972	0.33
	Scentre Group Trust 2 Ser Regs (Reg S) Var			
	24Sep2080	10,000,000	73,215,542	0.41
	Shinhan Bank Ser Regs (Reg) (Reg S) 4%			
	23Apr2029	2,324,000	16,952,267	0.10
	Shinhan Bank Ser Regs 3.75% 20Sep2027	2,000,000	14,740,122	0.08
	Shinhan Bank Ser Regs 3.875%			
	24Mar2026	14,982,000	113,111,660	0.64
	Shinhan Financial Group Ser Regs (Reg)			
	(Reg S) 1.35% 10Jan2026	7,000,000	50,854,950	0.29
	Shinhan Financial Group Ser Regs (Reg)			
	(Reg S) Var Perp 31Dec2049	2,000,000	14,270,125	0.08
	Shriram Transport Fin Ser Regs (Reg S)			
	4.4% 13Mar2024	3,400,000	26,387,652	0.15
	Shriram Transport Fin Ser Regs (Reg)			
	(Reg S) 4.15% 18Jul2025	2,000,000	14,972,895	0.08
	Shui On Development Hldg (Reg) (Reg S)			
	5.5% 03Mar2025	1,950,000	8,748,500	0.05
	Siam Commercial Bank Cay Ser Gmtn			
	(Reg) (Reg S) 4.4% 11Feb2029	6,000,000	45,658,044	0.26
	Sinochem Offshore Capita Ser Emtn (Reg)			
	(Reg S) 2.25% 24Nov2026	4,152,000	29,856,137	0.17
	Sinochem Offshore Capita Ser Emtn (Reg)			
	(Reg S) 2.375% 23Sep2031	7,200,000	46,229,077	0.26

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency	Investments	Holdings	Fair value	% of
货币	投资项目	份额数目	公允值 HK\$ 港元	net asset value 占净资产值百分比
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Sinopec Group Overseas Development 2012 Regs 4.875% 17May2042	3,250,000	25,061,453	0.14
	Sinopec Grp Dev 2018 Ser Regs (Reg S) 3.44% 12Nov2049	2,000,000	12,199,938	0.07
	Sinopec Grp Overseas Dev Ser Regs (Reg) (Regs) 4.25% 03May2046	4,000,000	28,277,571	0.16
	Sinopec Oversea 2013 Ser Regs 5.375% 17Oct2043	2,300,000	18,948,470	0.11
	SK Battery America Inc (Reg) (Reg S) 1.625% 26Jan2024	2,000,000	15,574,824	0.09
	SK Battery America Inc (Reg) (Reg S) 2.125% 26Jan2026	1,500,000	10,840,067	0.06
	SK Broadband Co Ltd (Reg) (Reg S) 4.875% 28Jun2028	1,265,000	9,898,569	0.06
	SK Hynix Inc Ser Regs (Reg S) 6.375% 17Jan2028	1,205,000	9,717,561	0.05
	SK Hynix Inc Ser Regs (Reg S) 6.5% 17Jan2033	1,295,000	10,683,829	0.06
	SK Hynix Inc Ser Regs (Reg) (Reg S) 1.5% 19Jan2026	2,409,000	17,330,575	0.10
	SK Hynix Inc Ser Regs (Reg) (Reg S) 2.375% 19Jan2031	3,000,000	19,025,270	0.11
	SMBC Aviation Capital Fi Ser Regs (Reg S) 5.45% 03May2028	3,700,000	29,076,830	0.16
	SMBC Aviation Capital Financial Ser Regs (Reg S) 5.7% 25Jul2033	1,000,000	7,899,590	0.04
	Standard Chartered Plc Ser Regs (Reg S) 6.187% 06Jul2027	3,537,000	28,089,770	0.16
	Standard Chartered Plc Ser Regs (Reg S) 6.296% 06Jul2034	4,980,000	40,865,789	0.23
	Standard Chartered Plc Ser Regs (Reg S) Var 09Jan2029	5,919,000	47,460,198	0.27
	Standard Chartered Plc Ser Regs (Reg S) Var 12Jan2028	4,000,000	28,582,713	0.16
	Standard Chartered Plc Ser Regs (Reg S) Var 16Nov2028	2,590,000	21,854,514	0.12
	Standard Chartered Plc Ser Regs (Reg) (Reg S) Var 12Jan2033	500,000	3,238,071	0.02
	Standard Chartered Plc Ser Regs (Reg) (Reg S) Var 30Jan2026	3,500,000	26,436,974	0.15

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency	Investments	Holdings	Fair value	% of
货币	投资项目	份额数目	公允价值 HK\$ 港元	net asset value 净资产值百分比
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Star Energy Co Issue Ser Regs (Reg) (Reg S)			
	4.85% 14Oct2038	2,705,000	19,378,623	0.11
	Star Energy Geothermal Ser Regs (Reg)			
	6.75% 24Apr2033	2,000,000	12,668,613	0.07
	Studio City Co Ltd Ser Regs (Reg) (Reg S)			
	7% 15Feb2027	2,000,000	15,380,345	0.09
	Sumitomo Mitsui Finance Ser Emtn (Reg)			
	(Reg S) 5.353% 25Apr2028	2,656,000	20,987,201	0.12
	Sumitomo Mitsui Financial (Reg S) 4.436%			
	02Apr2024	1,750,000	13,613,268	0.08
	Sumitomo Mitsui Financial Group (Reg)			
	6.184% 13Jul2043	5,600,000	48,695,039	0.27
	Sumitomo Mitsui Finl Grp 5.52%			
	13Jan2028	8,428,000	67,399,190	0.38
	Summit Digital Infrastr Ser Regs (Reg)			
	(Reg S) 2.875% 12Aug2031	7,500,000	48,130,663	0.27
	Sun Hung Kai Prop (Cap) Ser Emtn (Reg)			
	(Reg S) 2.75% 13May2030	5,000,000	33,961,297	0.19
	Sun Hung Kai Prop (Cap) Ser Emtn (Reg)			
	(Reg S) 2.875% 21Jan2030	3,800,000	26,091,584	0.15
	Sun Hung Kai Prop (Cap) Ser Emtn (Reg)			
	(Reg S) 3.75% 25Feb2029	1,716,000	12,653,001	0.07
	Sunny Express (Reg) (Reg S) 3.125%			
	23Apr2030	2,000,000	14,278,199	0.08
	TCL Technology Invest (Reg) (Reg S)			
	1.875% 14Jul2025	1,483,000	10,940,199	0.06
	Tencent Holdings Ltd Ser Regs (Reg S)			
	2.39% 03Jun2030	4,565,000	30,408,310	0.17
	Tencent Holdings Ltd Ser Regs (Reg S)			
	3.24% 03Jun2050	2,567,000	13,384,206	0.08
	Tencent Holdings Ltd Ser Regs (Reg S)			
	3.94% 22Apr2061	2,400,000	13,711,211	0.08
	Tencent Holdings Ltd Ser Regs (Reg)			
	(Reg S) 2.88% 22Apr2031	2,700,000	18,226,127	0.10
	Tencent Holdings Ltd Ser Regs (Reg)			
	(Regs) 3.595% 19Jan2028	14,493,000	107,754,842	0.61
	Tencent Holdings Ltd Ser Regs (Reg)			
	(Regs) 3.925% 19Jan2038	1,500,000	9,974,870	0.06
	ThaiOil Trsry Center Ser Regs (Regs)			
	4.875% 23Jan2043	1,000,000	6,744,904	0.04

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency	Investments	Holdings	Fair value	% of
货币	投资项目	份额数目	公允价值 HK\$ 港元	net asset value 占净资产值百分比
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	ThaiOil Trsry Center Ser Regs (Reg S) 2.5% 18Jun2030	4,500,000	29,794,967	0.17
	ThaiOil Trsry Center Ser Regs (Reg S) 3.75% 18Jun2050	2,000,000	11,031,701	0.06
	Towngas Finance Ltd (Reg) (Reg S) Var Perp 31Dec2049	9,200,000	71,708,776	0.40
	Ultratech Cement Ltd Ser Regs (Reg) (Reg S) 2.8% 16Feb2031	2,000,000	13,225,529	0.07
	United Overseas Bank Ltd Ser Gmntn (Reg) (Reg S) Var 16Mar2031	5,000,000	36,066,599	0.20
	United Overseas Bank Ltd Ser Regs (Reg) (Reg S) Var 14Oct2031	3,228,000	22,977,512	0.13
	United Overseas Bank Ltd Ser Regs (Reg) (Reg S) Var 15Apr2029	7,000,000	54,392,126	0.31
	UPL Corp Ltd (Reg S) 4.625% 16Jun2030	2,500,000	16,363,793	0.09
	Weibo Corp (Reg) 3.375% 08Jul2030	1,500,000	10,113,322	0.06
	Weibo Corp (Reg) 3.5% 05Jul2024	3,000,000	23,176,987	0.13
	Westpac Banking Corp (Reg) Var 24Jul2034	700,000	5,004,814	0.03
	Wheelock Mtn Bvi Ltd Ser Emtn (Reg) (Reg S) 2.375% 25Jan2026	7,000,000	51,560,145	0.29
	Woori Bank (Reg S) 5.125% 06Aug2028	943,000	7,269,704	0.04
	Woori Bank Ser Regs 4.75% 30Apr2024	3,000,000	23,353,148	0.13
	Wynn Macau Ltd Ser Regs (Reg) (Reg S) 5.5% 01Oct2027	1,000,000	7,383,132	0.04
	Wynn Macau Ltd Ser Regs (Reg) (Reg S) 5.5% 15Jan2026	9,000,000	68,652,217	0.39
	Xiaomi Best Time Intl Ser Regs (Reg) (Reg S) 2.875% 14Jul2031	8,500,000	55,264,810	0.31
	Xiaomi Best Time Intl Ser Regs (Reg) (Reg S) 4.1% 14Jul2051	1,864,000	10,364,793	0.06
	Yan Gang Ltd (Reg) (Reg S) 1.9% 23Mar2026	3,000,000	21,366,020	0.12
	Yanlord Land HK Co Ltd (Reg) (Reg S) 5.125% 20May2026	1,700,000	7,846,780	0.04
	Zhongan Online P&C Insur (Reg) (Reg S) 3.125% 16Jul2025	5,000,000	36,156,202	0.20
	Zhongsheng Group (Reg) (Reg S) 3% 13Jan2026	5,400,000	39,345,759	0.22

Investment Portfolio (Continued)

基金投资组合 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency	Investments	Holdings	Fair value	% of
货币	投资项目	份额数目	公允价值 HK\$ 港元	net asset value 占净资产值百分比
UNLISTED DEBT SECURITIES				
非上市债务证券				
UNITED STATES DOLLAR				
美元				
	Melco Resorts Finance Ser Regs (Reg)		10,258,145	0.06
	(Reg S) 5.625% 17Jul2027	1,400,000	10,258,145	0.06
TOTAL INVESTMENTS AT FAIR VALUE				
投资总市值			17,080,376,258	96.08
OTHER NET ASSETS				
其他净资产值			696,896,565	3.92
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AS AT 31ST DECEMBER 2023				
截至二零二三年十二月三十一日净资产值			17,777,272,823	100.00
TOTAL INVESTMENTS AND FINANCIAL DERIVATIVE INSTRUMENTS AT COST				
投资及金融衍生工具以成本计			17,412,897,531	

Note: Investments are accounted for on a trade date basis.

注：投资乃以交易日为基准。

Investment Portfolio Movements

投资组合变动

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

Country/Territory 国家/地区	Investments 投资项目	Holdings 份额数目		
		Additions 增加	Disposals 减少	Bonus/Splits 红股/分拆
LISTED EQUITIES				
上市股票				
AUSTRALIA 澳洲				
	ANZ Banking Group Ltd	-	458,074	-
	BHP Group Ltd	37,614	-	-
	Cochlear Limited	-	2,574	-
	Coles Group Ltd Ord Npv	98,873	120,651	-
	CSL Limited	-	6,076	-
	James Hardie Industries SE Receipt Npv	-	31,144	-
	Newcrest Mining Limited	-	539,059	-
	Newmont Corp Chess Depositary Interests (1 Cdi Reps 1 Com Shrs)	153,269	-	-
	Region Group REIT Ord Npv	-	6,371,976	-
	Resmed Inc Chess Depositary Interests (10 Cdi Reps 1 Ord Shs)	53,793	32,066	-
	Rio Tinto Limited Ord Npv	7,507	18,565	-
	Wesfarmers Ltd Ord Npv	55,690	-	-
	Westpac Banking Corporation	-	263,668	-
	Woodside Energy Group Ltd Ord Npv	504,911	-	-
CHINA 中国				
	Chacha Food Co Ltd-A Szhk	-	642,628	-
	Contemporary Amperex Technology Co Ltd Szhk Ord CNY1	-	27,500	-
	LB Group Co Ltd-A Szhk Ord CNY1	257,900	-	-
	Longi Green Energy Technology Co Ltd CC Ord CNY1	-	267,300	-
	Sany Heavy Industry Co Ltd Ord CNY1 CC	-	622,400	-
HONG KONG 香港				
	AIA Group Ltd	-	165,200	-
	Alibaba Group Holding Ltd Ord USD.000003125	-	258,800	-
	BOC Hong Kong Holdings Ltd Ord Npv	-	1,217,000	-
	BYD Co Ltd	-	28,500	-
	China Mengniu Dairy Co Ltd	-	497,000	-
	China Pacific Insurance Gr Co Ltd H Shs	-	783,800	-
	China Petroleum and Chemical Corporation-H Ord CNY1	2,612,000	-	-
	China Resources Land Ltd HKD0.1	582,000	-	-
	China Tourism Group Duty F-H Ord CNY1	-	112,400	-
	CSPC Pharmaceutical Group Ltd Ord HKD0.1	-	1,946,000	-
	Fortune REIT Npv	-	1,047,000	-
	HK Electric Investments - Ss	-	15,503,500	-
	HKT Trust & Hkt Ltd Ord HKD 0.0005	-	4,743,000	-
	HSBC Holdings Plc	-	206,400	-

Investment Portfolio Movements (Continued)

投资组合变动 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

Country/Territory 国家/地区	Investments 投资项目	Holdings 份额数目		
		Additions 增加	Disposals 减少	Bonus/Splits 红股/分拆
LISTED EQUITIES (Continued)				
上市股票 (续)				
HONG KONG (Continued) 香港 (续)				
	JD.com Inc – CI A Ord USD0.00002	-	58,400	-
	Link REIT	-	658,100	-
	Meituan Ord HKD.00001	-	25,500	-
	Power Assets Holdings Ltd Ord HKD1	-	1,534,500	-
	Prudential Plc Ord HKD 5	-	34,900	-
	Samsonite International Ord USD0.01	627,900	-	-
	Sun Hung Kai Properties Ltd	49,500	-	-
	Swire Properties Ltd Ord HKD1	-	376,800	-
	Tencent Hldgs Ltd HKD0.0002	98,100	-	-
	Tsingtao Brewery Co Ltd 'H' Shares	-	744,000	-
	Wuxi Apptec Co Ltd Ord Npv	-	172,100	-
	Zijin Mining Group Co Ltd H Shares	1,040,000	512,000	-
INDIA 印度				
	Bharat Electronics Ltd	1,028,607	-	-
	Britannia Industries Ltd Ord INR1	23,713	-	-
	Brookfield India Real Estate REIT Ord Npv	-	739,336	-
	Cipla Ltd Ord INR2%	-	142,274	-
	Dabur India Ltd Ord INR1	222,213	-	-
	Embassy Office Parks REIT	-	1,430,990	-
	HCL Technologies Ltd	353,310	-	-
	Hero Motocorp Ltd Ord INR2	-	32,131	-
	ICICI Prudential Life Insurance Co Ltd Ord Npv	-	119,160	-
	India Grid Trust	-	5,388,567	-
	Indusind Bank Ltd Ord INR10	280,064	-	-
	Interglobe Aviation Ltd	76,094	-	-
	IRB Infrastructure	-	2,290,278	-
	Jio Financial Services Limited Ord INR10	273,366	273,366	-
	NTPC Ltd Ord INR10	-	4,088,793	-
	Power Grid Corp of India Ltd Ord INR10	1,477,034	2,658,275	-
	Powergrid Infra Invit Dm	-	6,801,352	-
	Reliance Industries Ltd Ord INR10	28,856	-	-
	Tech Mahindra Ltd Ord INR5	-	114,104	-
INDONESIA 印尼				
	Bank Mandiri Persero Tbk Pt Ord IDR250	5,056,400	2,103,100	-

Investment Portfolio Movements (Continued)

投资组合变动 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

Country/Territory 国家/地区	Investments 投资项目	Holdings 份额数目		
		Additions 增加	Disposals 减少	Bonus/Splits 红股/分拆
LISTED EQUITIES (Continued)				
上市股票 (续)				
JAPAN 日本				
	ABC-Mart Inc	28,900	2,500	-
	AGC Inc	14,300	-	-
	Aica Kogyo Co Ltd Ord Npv	18,300	3,100	-
	Air Water Inc	41,600	8,000	-
	Aisin Corp	7,000	1,400	-
	Anritsu Corp	54,000	-	-
	Asahi Group Holdings Limited Ord Npv	15,600	2,500	-
	Astellas Pharma Inc	39,800	6,700	-
	Bridgestone Corp Ord Npv	12,800	-	-
	C Uyemura & Co Ltd Ord Npv	8,700	4,200	-
	DTS Corporation Ord Npv	7,600	2,400	-
	Eneos Holdings Inc Ord Npv	84,300	143,200	-
	Espec Corp Ord JPY	32,200	4,500	-
	EXEO Group Inc	27,700	2,400	-
	Fuji Machine Manufacturing Co Ord JPY	33,200	4,300	-
	Hanwa Co Ltd Npv	13,700	2,300	-
	Haseko Corporation	36,200	58,700	-
	Hi-Lex Corp Ord JPY Npv	13,800	2,900	-
	Inaba Denki Sangyo Co Ltd Ord JPY Npv	14,500	2,100	-
	Inabata & Co Ltd Ord JPY Npv	20,500	3,400	-
	Isuzu Motors Limited Ord Npv	39,200	5,500	-
	Itochu Corp Ord Npv	24,600	4,400	-
	Kokusai Electric Corp	27,300	-	-
	Krosaki Harima Corp Ord Npv	9,100	2,600	-
	Meitec Corp Ord Npv	26,800	3,600	-
	Midea Group Co Ltd	662,600	-	-
	Mitsubishi Chemical Group Corporation Ord Npv	94,300	11,300	-
	Mitsubishi Research Institut Ord Npv	9,500	800	-
	Nichias Corp Ord JPY	28,200	3,300	-
	Nichiha Corp Ord Npv	22,700	8,600	-
	Nippon Gas Co Ltd Ord Npv	31,800	5,400	-
	Nippon Telegraph and Telephone Corp	705,800	106,600	-
	Nishio Rent All Co Ltd Ord Npv	17,600	3,000	-
	Nisshin Group Holdings Co Ltd	34,200	5,400	-
	Nitto Denko Corporation	5,400	800	-
	Obara Group Inc Ord Npv	12,700	2,900	-
	Okamura Corp Ord Npv	26,300	4,500	-
	Okinawa Cellular Telephone Co Ord Npv	19,200	2,800	-
	Open Up Group Inc Ord Npv	9,500	1,900	-
	Optorun Co Ltd Ord Npv	28,700	43,600	-
	Orix Corporation	34,500	5,800	-

Investment Portfolio Movements (Continued)

投资组合变动 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

Country/Territory 国家/地区	Investments 投资项目	Holdings 份额数目		
		Additions 增加	Disposals 减少	Bonus/Splits 红股/分拆
LISTED EQUITIES (Continued)				
上市股票 (续)				
JAPAN (Continued) 日本 (续)				
	Otsuka Corporation Npv	13,900	4,700	-
	Penta-Ocean Construction Co Ltd Ord Npv	-	37,400	-
	Santen Pharmaceutical Co Ltd	34,100	4,900	-
	Sra Holdings Ord Npv	12,700	1,900	-
	Starts Corp Inc Ord JPY Npv	24,200	3,800	-
	Subaru Corp Ord Npv	28,100	44,500	-
	Sumitomo Forestry Co Ltd Ord Npv	20,400	6,800	-
	Sumitomo Mitsui Financial Group Inc Ord Npv	32,300	5,400	-
	T And D Holdings Inc	19,100	3,300	-
	Taiyo Yuden Co Ltd	20,600	-	-
	Takeda Pharmaceutical Co Ltd	17,000	2,500	-
	Takeuchi Mfg Co Ltd	10,000	1,600	-
	Takuma Co Ltd	48,600	1,800	-
	Tokio Marine Holdings Inc Ord Npv	36,600	6,200	-
	Tokyo Electron Ltd Ord Npv	1,700	3,100	-
	Toyota Motor Corp	64,100	10,700	-
NEW ZEALAND 纽西兰				
	Spark New Zealand Ltd Ord Npv	-	3,833,946	-
PHILIPPINES 菲律宾				
	Ayala Land Inc	4,799,400	-	-
SINGAPORE 新加坡				
	Capitaland Integrated Commercial Trust REIT Ord Npv	-	367,700	-
	Capland Ascendas REIT Ord Npv	-	4,547,394	-
	DBS Group Holdings Ltd Ord Npv	-	305,900	-
	Frasers Centrepoint Trust REIT Npv	-	4,211,400	-
	Mapletree Commercial Trust REIT Npv	-	3,478,851	-
	Mapletree Industrial Trust REIT Npv	-	4,192,936	-
	Oversea-Chinese Banking Corp Ltd Ord SGD0.5	659,300	-	-
	Singapore Telecommunications Ltd Ord Npv	-	1,056,100	-
	United Overseas Bank Ltd	63,500	-	-
SOUTH KOREA 南韓				
	Hana Financial Holdings Ord Npv	-	288,781	-
	Kia Corp Ord KRW5000	51,599	-	-
	Lotte REIT Co Ltd Ord Npv	-	856,894	-
	NAVER Corp Ord KRW100	-	7,887	-
	POSCO Ord KRW5000	-	24,923	-
	Samsung Fire and Marine Insurance Co Ltd	18,094	-	-
	SK Telecom Co Ltd	-	426,131	-

Investment Portfolio Movements (Continued)

投资组合变动 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

Country/Territory 国家/地区	Investments 投资项目	Holdings 份额数目		
		Additions 增加	Disposals 减少	Bonus/Splits 红股/分拆
LISTED EQUITIES (Continued)				
上市股票 (续)				
TAIWAN 台湾				
	CTBC Financial Holding Co Ltd	4,144,000	2,950,000	-
	Delta Electronics Inc	670,000	-	-
	Giant Manufacturing Co Ltd Ord TWD10	-	204,000	-
	Hon Hai Precision Ind Co Ltd Ord TWD10	758,000	318,000	-
	Mediatek Inc	-	81,000	-
	President Chain Store Corporation	282,000	-	-
	Taiwan Semiconductor Mfg Co Ltd	572,000	-	-
THAILAND 泰国				
	Land and Houses Pcl Ord Nvdr THB1	-	27,754,500	-
UNITED STATES OF AMERICA 美国				
	ICICI Bank Limited Sponsored Adr (1 Adr Represents 2 Ordinary Shares)	-	169,136	-
LISTED INVESTMENT FUNDS				
上市投资基金				
UNITED STATES OF AMERICA 美国				
	Blackrock Fund Advisors-iShares MSCI Taiwan ETF	-	560,000	-
UNLISTED INVESTMENT FUNDS				
非上市投资基金				
HONG KONG 香港				
	Schroder Umbrella Fund II – Schroder China Asset Income Fund – USD Class I Acc	-	752,907	-
LUXEMBOURG 卢森堡				
	Schroder International Selection Fund – Asian Equity Yield USD Class I Acc	-	296,424	-

Investment Portfolio Movements (Continued)

投资组合变动 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

Currency 货币	Investments 投资项目	Holdings 份额数目		
		Additions 增加	Disposals 减少	Bonus/Splits 红股/分拆
LISTED DEBT SECURITIES				
上市债务证券				
EURO 欧元				
	Ivory Coast Ser Regs (Reg S) 5.25% 22Mar2030	-	1,000,000	-
	Ivory Coast Ser Regs (Reg S) 5.875% 17Oct2031	-	2,000,000	-
HONG KONG DOLLAR 港元				
	Cathay Pacific Fin III (Reg) (Reg S) 2.75% Conv 05Feb2026	-	60,000,000	-
RENMINBI 人民币				
	Ind & Comm Bk China/Sg Ser Gmtn (Reg) (Reg S) 3% 19Jan2025	-	37,500,000	-
	Standard Chartered Plc Ser Emtn (Reg S) 4.35% 18Mar2026	-	25,000,000	-
SINGAPORE DOLLAR 新加坡元				
	Singapore Tech Telemedia Ser Mtn (Reg) (Reg S) Var Perp 31Dec2049	2,000,000	2,000,000	-
UNITED STATES DOLLAR				
美元				
	AAC Technologies Holding (Reg) (Reg S) 2.625% 02Jun2026	1,000,000	-	-
	AAC Technologies Holding (Reg) (Reg S) 3% 27Nov2024	476,000	-	-
	AIA Group Ltd Ser Gmtn (Reg) (Reg S) Var Perp 31Dec2049	-	1,000,000	-
	AIA Group Ltd Ser Regs (Reg) (Reg S) 3.2% 16Sep2040	2,500,000	-	-
	AIA Group Ltd Ser Regs (Reg) (Reg S) 3.6% 09Apr2029	-	1,000,000	-
	Airport Authority HK Ser Regs (Reg) (Reg S) 3.5% 12Jan2062	-	3,309,000	-
	Airport Authority HK Ser Regs (Reg) (Reg S) 4.75% 12Jan2028	-	1,484,000	-
	Airport Authority HK Ser Regs (Reg) (Reg S) 4.875% 12Jan2030	-	1,868,000	-
	Airport Authority HK Ser Regs (Reg) (Reg S) 4.875% 12Jan2033	-	1,326,000	-
	Al Ahli Bank of Kuwait (Reg S) Var Perp 31Dec2049	-	5,947,000	-
	ANZ Banking Group Ser Regs (Reg) Var Perp 29Dec2049	5,000,000	-	-
	Bangkok Bank PCL Var 23Sep2036	1,500,000	-	-
	Bank Mandiri Pt Ser Emtn (Reg) (Reg S) 5.5% 04Apr2026	-	1,662,000	-

Investment Portfolio Movements (Continued)

投资组合变动 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

Currency 货币	Investments 投资项目	Holdings 份额数目		
		Additions 增加	Disposals 减少	Bonus/Splits 红股/分拆
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Bank Negara Indonesia Ser Emtn (Reg) (Reg S) 3.75% 30Mar2026	-	1,000,000	-
	Bank of China Ser Regs 5% 13Nov2024	3,000,000	-	-
	Bank of China/Singapore Ser Emtn (Reg) (Reg S) 0.8% 28Apr2024	-	2,000,000	-
	Bank of East Asia Ltd Ser Emtn (Reg) (Reg S) Var 22Apr2032	-	384,000	-
	Barclays Plc (Reg) Frn 13Sep2027	4,000,000	-	-
	Bayer US Finance LLC Ser Regs (Reg S) 6.25% 21Jan2029	3,000,000	-	-
	Bharti Airtel Ltd Ser Regs (Regs) 3.25% 03Jun2031	-	1,500,000	-
	BJ State-Owned Ast HK (Regs) 4.125% 26May2025	-	8,449,000	-
	BNP Paribas Ser Regs (Reg S) Var Perp 31Dec2049	-	3,000,000	-
	BOC Aviation USA Corp Ser Regs (Reg) (Reg S) 4.875% 03May2033	-	975,000	-
	Burgan Bank (Reg) (Reg S) Var 15Dec2031	-	3,000,000	-
	Busan Bank Ser Gmtn (Reg) (Regs) 3.625% 25Jul2026	877,000	-	-
	CDBL Funding Two Ser Emtn (Reg) (Reg S) 1.375% 04Mar2024	1,000,000	-	-
	Celestial Dynasty Ltd (Reg S) 4.25% 27Jun2029	-	1,248,000	-
	Champion Path Holdings (Reg) (Reg S) 4.5% 27Jan2026	1,500,000	-	-
	Cheung Kong Infrastructure Finance BVI Ltd (Reg) (Reg S) 4.2% Perp 31Dec2049	200,000	-	-
	China Cinda Finance 2017 (Reg) (Regs) 4.1% 09Mar2024	-	3,000,000	-
	China Construction Bank (Reg) (Reg S) Var 21Jan2032	-	2,000,000	-
	China Life Insurance Overseas Co Ltd/Hong Kong (Reg S) Var 15Aug2033	1,000,000	-	-
	China Oversea Finance Cayman III Ltd (Reg S) (Reg) 6.375% 29Oct2043	2,300,000	-	-
	China Resources Land Ltd Ser Emtn (Reg) (Reg S) 3.75% 26Aug2024	-	2,600,000	-
	China Resources Land Ltd Ser Emtn (Reg) (Reg S) Var Perp 31Dec2049	-	5,232,000	-
	Chouzhou Intl Inv Ltd (Reg) (Reg S) 4% 18Feb2025	-	2,129,000	-
	CK Hutchison Intl 20 Ltd Ser Regs (Reg) (Reg S) 3.375% 08May2050	-	1,764,000	-
	Clean Renewable Power Mauritius Pte Ltd 4.25% 25Mar2027	1,000,000	-	-

Investment Portfolio Movements (Continued)

投资组合变动 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

Currency 货币	Investments 投资项目	Holdings 份额数目		
		Additions 增加	Disposals 减少	Bonus/Splits 红股/分拆
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	CMB International Leasin Ser Emtn (Reg) (Reg S) 2.875% 04Feb2031	-	3,000,000	-
	CMT MTN Pte Ltd Ser Emtn (Reg S) (Br) 3.609% 04Apr2029	-	4,500,000	-
	Contempry Ruidng Develop (Reg) (Reg S) 1.5% 09Sep2026	-	5,366,000	-
	Continuum Energy Levante Ser Regs (Reg S) 4.5% 09Feb2027	-	900,000	-
	Country Garden Hldgs (Reg) (Reg S) 2.7% 12Jul2026	-	2,000,000	-
	Country Garden Hldgs (Reg) (Reg S) 3.125% 22Oct2025	-	3,714,000	-
	Country Garden Hldgs (Reg) (Reg S) 5.4% 27May2025	-	1,500,000	-
	Country Garden Hldgs (Reg) (Regs) 5.125% 17Jan2025	-	2,800,000	-
	Dah Sing Bank Ltd Ser Emtn Var 15Jan2029	750,000	-	-
	DBS Group Holdings Ltd Ser Regs (Reg) Var 11Dec2028	-	3,500,000	-
	Dianjian Haiyu Ltd Ser Emtn (Reg) (Reg S) Var Perp 31Dec2049	5,000,000	-	-
	Ecopetrol Sa (Reg) 4.625% 02Nov2031	-	250,000	-
	Ecopetrol Sa (Reg) 8.875% 13Jan2033	-	5,000,000	-
	Empresa De Transporte Me Ser Reg S (Reg) 5% 25Jan2047	-	4,300,000	-
	Empresa De Transporte Me Ser Regs (Reg S) 4.7% 07May2050	-	2,305,000	-
	Enn Energy Holdings Ltd Ser Regs (Reg S) 2.625% 17Sep2030	-	4,500,000	-
	Export-Import Bank Korea (Reg) 4.5% 15Sep2032	-	5,000,000	-
	Export-Import Bank Korea (Reg) 5.125% 11Jan2033	-	829,000	-
	Export-Import Bank Korea 5% 11Jan2028	-	1,488,000	-
	Export-Import Bk India Ser Regs (Reg S) 5.5% 18Jan2033	-	2,000,000	-
	Far East Horizon Ltd Ser Emtn (Reg) (Reg S) 2.625% 03Mar2024	2,500,000	-	-
	Fortune Star Bvi Ltd (Reg) (Reg S) 5% 18May2026	-	800,000	-
	Fortune Star Bvi Ltd (Reg) (Regs) 5.95% 19Oct2025	-	1,000,000	-
	Fukoku Mutual Life Insurance Co (Reg S) Var Perp 31Dec2049	4,018,000	-	-

Investment Portfolio Movements (Continued)

投资组合变动 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

Currency 货币	Investments 投资项目	Holdings 份额数目		
		Additions 增加	Disposals 减少	Bonus/Splits 红股/分拆
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Galaxy Pipeline Assets Ser Regs (Reg S) 2.16%			
	31Mar2034	-	2,000,000	-
	Galaxy Pipeline Assets Ser Regs (Reg S) 2.625%			
	31Mar2036	-	3,000,000	-
	Geely Automobile (Reg) (Reg S) Var Perp 31Dec2049	1,660,000	-	-
	Great Wall Intl V (Reg) (Reg S) 2.375% 18Aug2030	-	1,500,000	-
	Greensaif Pipelines 6.51% 23Feb2042	1,000,000	-	-
	Haidilao International Holding (Reg) (Reg S) 2.15%			
	14Jan2026	3,200,000	-	-
	Hana Bank Ser Regs (Reg) (Reg S) Var Perp			
	31Dec2049	2,000,000	-	-
	Hanwha Life Insurance Ser Regs (Reg) (Reg S) Var			
	04Feb2032	400,000	-	-
	Hanwha Q Cells America Ser Regs (Reg S) 5%			
	27Jul2028	1,228,000	1,228,000	-
	Hanwha Q Cells Americas Holdings Corp 5%			
	27Jul2028	1,228,000	-	-
	Hong Kong (Govt of) Ser Regs (Reg) (Reg S) 2.375%			
	02Feb2051	-	7,000,000	-
	HSBC Holdings PLC (Reg) Frn 14Aug2027	2,349,000	-	-
	HSBC Holdings PLC (Reg) Var 13Nov2034	1,500,000	-	-
	Hutama Karya Persero PT Ser Regs (Reg S) 3.75%			
	11May2030	4,000,000	-	-
	ICTSI Treasury 5.875% 17Sep2025	-	7,000,000	-
	India Clean Energy Hldg Ser Regs (Reg) (Reg S) 4.5%			
	18Apr2027	-	3,500,000	-
	Indonesia (Rep of) (Reg) 3.4% 18Sep2029	-	6,000,000	-
	Indonesia (Rep of) (Reg) 4.55% 11Jan2028	-	3,000,000	-
	Indonesia (Rep of) 2.85% 14Feb2030	-	6,000,000	-
	Indonesia (Rep of) 4.15% 20Sep2027	-	2,000,000	-
	Indonesia (Rep of) 4.65% 20Sep2032	-	8,000,000	-
	Indonesia (Rep of) Ser Regs (Reg S) 3.55% 09Jun2051	-	4,000,000	-
	Indonesia (Rep of) Ser Regs (Reg S) 4.7% 06Jun2032	-	6,000,000	-
	JD.com Inc 4.125% 14Jan2050	-	3,095,000	-
	Johnson Electric Holding (Reg) (Reg S) 4.125%			
	30Jul2024	2,840,000	-	-
	JSW Infrastructure Ser Regs (Reg) (Reg S) 4.95%			
	21Jan2029	2,250,000	-	-
	Kasikornbank Pcl HK Ser Emtn (Reg S) Var Perp			
	31Dec2049	-	512,000	-

Investment Portfolio Movements (Continued)

投资组合变动 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

Currency 货币	Investments 投资项目	Holdings 份额数目		
		Additions 增加	Disposals 减少	Bonus/Splits 红股/分拆
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Khazanah Capital Ltd Ser Emtn (Reg) (Reg S) 4.876%			
	01Jun2033	-	1,278,000	-
	Khazanah Global Sukuk Ser Emtn (Reg) (Reg S)			
	4.687% 01Jun2028	-	1,526,000	-
	Kookmin Bank Ser Regs (Reg) (Reg S) Var Perp			
	31Dec2049	1,000,000	-	-
	Korea Housing Finance Co Ser Regs (Reg) (Reg S)			
	4.625% 24Feb2028	-	6,544,000	-
	Korea Inv & Secs Co Ltd (Reg) (Reg S) 6.875%			
	06Nov2026	1,820,000	1,820,000	-
	Korea National Oil Corp Ser Regs (Reg S) 4.875%			
	03Apr2028	-	2,500,000	-
	Korea National Oil Corp Ser Regs (Reg) (Reg S) Frn			
	14Nov2026	1,746,000	-	-
	KT Corp Ser Regs (Reg) (Reg S) 4% 08Aug2025	-	1,361,000	-
	Kyobo Life Insurance Co Ser Regs (Reg S) Var Perp			
	31Dec2049	-	500,000	-
	Lenovo Group Ltd Ser Emtn (Reg S) 5.875%			
	24Apr2025	-	2,000,000	-
	Lenovo Group Ltd Ser Regs (Reg S) 5.831%			
	27Jan2028	-	3,000,000	-
	Lenovo Group Ltd Ser Regs (Reg S) 6.536%			
	27Jul2032	-	2,308,000	-
	LG Energy Solution Ser Regs (Reg) (Reg S) 5.75%			
	25Sep2028	3,500,000	-	-
	Li & Fung Ltd Ser Emtn (Reg) (Reg S) 4.5%			
	18Aug2025	-	3,200,000	-
	Macquarie Bank Ltd 4.875% 10Jun2025	2,750,000	-	-
	Macquarie Group Ltd Ser Regs (Reg S) Var			
	07Dec2034	1,667,000	-	-
	MDGH Gmtn Rsc Ltd Ser Regs (Reg) (Reg S) 5.084%			
	22May2053	-	887,000	-
	Medco Bell Pte Ltd Ser Regs (Reg) (Reg S) 6.375%			
	30Jan2027	-	284,000	-
	Medco Laurel Tree Ser Regs (Reg S) 6.95%			
	12Nov2028	-	2,000,000	-
	Medco Oak Tree Pte Ltd Ser Regs (Reg) (Reg S)			
	7.375% 14May2026	-	3,487,000	-
	Meituan (Reg) (Reg S) 0% Conv 27Apr2027	1,000,000	-	-
	Melco Resorts Finance 4.875% 06Jun2025	1,500,000	-	-

Investment Portfolio Movements (Continued)

投资组合变动 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

Currency 货币	Investments 投资项目	Holdings 份额数目		
		Additions 增加	Disposals 减少	Bonus/Splits 红股/分拆
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Minejesa Capital Bv Ser Regs (Regs) 4.625%			
	10Aug2030	2,000,000	-	-
	Minmetals Bounteous Finance (Reg) (Reg S) Var Perp			
	31Dec2049	4,000,000	-	-
	Mirae Asset Securities (Reg) (Reg S) 6.875%			
	26Jul2026	4,235,000	4,235,000	-
	Mongolia International Bond Ser Regs (Reg S)			
	7.875% 05Jun2029	1,400,000	-	-
	MTR Corp Ltd Ser Emtn (Reg) (Reg S) 1.625%			
	19Aug2030	-	2,452,000	-
	NBK Tier 2 Ltd (Reg S) Var 24Nov2030	-	2,658,000	-
	Network I2I Ltd Ser Regs (Reg) (Reg S) Var Perp			
	31Dec2049	1,500,000	-	-
	New Metro Global Ltd (Reg) (Reg S) 4.8% 15Dec2024	-	3,500,000	-
	Nippon Life Insurance Ser Regs (Reg S) Var			
	13Sep2053	6,425,000	-	-
	Nonghyup Bank Ser Regs (Reg) (Reg S) 4.25%			
	06Jul2027	-	1,887,000	-
	NWD Finance (BVI) Ltd (Reg) (Reg S) Var Perp			
	31Dec2049	2,000,000	200,000	-
	NWD Finance (BVI) Ltd (Reg) (Regs) 4.8% Perp			
	29Dec2049	-	2,277,000	-
	NWD Mtn Ltd (Reg) (Reg S) 3.75% 14Jan2031	-	1,729,000	-
	NWD Mtn Ltd Ser Emtn (Reg) (Reg S) 4.5%			
	19May2030	-	1,534,000	-
	Oil India International (Reg) (Reg S) 4% 21Apr2027	-	4,000,000	-
	Periama Holdings Llc/De (Reg) (Reg S) 5.95%			
	19Apr2026	-	7,000,000	-
	Perusahaan Penerbit Sbsn Ser Regs (Reg) 4.45%			
	20Feb2029	-	9,000,000	-
	Petronas Capital Ltd Ser Regs (Reg S) 2.48%			
	28Jan2032	-	4,000,000	-
	Pfizer Investment Enter 5.11% 19May2043	-	3,700,000	-
	Philippines (Rep of) (Reg) 2.457% 05May2030	-	2,479,000	-
	Philippines (Rep of) (Reg) 5% 17Jul2033	-	5,525,000	-
	Philippines (Rep of) (Reg) 5.17% 13Oct2027	-	2,000,000	-
	PT Pertamina (Persero) Ser Regs (Reg) (Reg S) 3.65%			
	30Jul2029	-	1,716,000	-
	QBE Insurance Group Ltd (Reg) (Regs) Var 2Dec2044	7,000,000	-	-
	QBE Insurance Group Ltd Var 17Jun2046	-	1,000,000	-

Investment Portfolio Movements (Continued)

投资组合变动 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

Currency 货币	Investments 投资项目	Holdings 份额数目		
		Additions 增加	Disposals 减少	Bonus/Splits 红股/分拆
LISTED DEBT SECURITIES (Continued)				
上市债券证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	Republic of Indonesia (Reg) 4.1% 24Apr2028	-	3,000,000	-
	Republic of Philippines (Reg) 3.75% 14Jan2029	-	4,400,000	-
	Sands China Ltd Ser Wi (Reg) 3.8% 08Jan2026	2,000,000	-	-
	Sasol Financing USA Llc Ser Regs (Reg S) 8.75% 03May2029	-	3,261,000	-
	Shinhan Bank Ser Regs 3.875% 24Mar2026	-	1,018,000	-
	Shriram Transport Fin Ser Regs (Reg S) 4.4% 13Mar2024	1,000,000	-	-
	SIHC International Capital (Reg) (Reg S) 4.35% 26Sep2023	-	2,000,000	-
	Sinopec Grp Dev 2018 Ser Regs (Reg S) 3.44% 12Nov2049	-	6,000,000	-
	Sinopec Grp Oversea 2014 Ser Regs 4.375% 10Apr2024	-	3,000,000	-
	SMBC Aviation Capital Financial Ser Regs (Reg S) 5.7% 25Jul2033	1,000,000	-	-
	Standard Chartered Plc Ser Regs (Reg S) 6.296% 06Jul2034	2,000,000	-	-
	Standard Chartered Plc Ser Regs (Reg S) Var 16Nov2025	-	1,007,000	-
	Standard Chartered Plc Ser Regs (Reg S) Var 16Nov2028	1,000,000	-	-
	Standard Chartered Plc Ser Regs (Reg) (Reg S) Var 12Jan2033	500,000	-	-
	Studio City Co Ltd Ser Regs (Reg) (Reg S) 7% 15Feb2027	-	2,085,000	-
	Studio City Finance Ltd Ser Regs (Reg) (Reg S) 6% 15Jul2025	-	2,000,000	-
	Sumitomo Mitsui Financial Group (Reg) 6.184% 13Jul2043	5,600,000	-	-
	Tencent Holdings Ltd Ser Regs (Reg) (Regs) 3.925% 19Jan2038	1,500,000	-	-
	Tencent Music Ent Grp (Reg) 2% 03Sep2030	-	2,552,000	-
	ThaiOil Trsry Center Ser Regs (Regs) 4.875% 23Jan2043	1,000,000	-	-
	ThaiOil Trsry Center Ser Regs (Reg S) 2.5% 18Jun2030	-	1,000,000	-
	Trust F/1401 Ser Regs (Reg) (Reg S) 4.869% 15Jan2030	-	2,745,000	-
	TSMC Global Ltd Ser Regs (Reg S) 2.25% 23Apr2031	-	5,000,000	-

Investment Portfolio Movements (Continued)

投资组合变动 (续)

For the period ended 31st December 2023

二零二三年十二月三十一日止期间

Currency 货币	Investments 投资项目	Holdings 份额数目		
		Additions 增加	Disposals 减少	Bonus/Splits 红股/分拆
LISTED DEBT SECURITIES (Continued)				
上市债务证券 (续)				
UNITED STATES DOLLAR (Continued)				
美元 (续)				
	TSMC Global Ltd Ser Regs (Reg S) 4.375% 22Jul2027	-	767,000	-
	United Overseas Bank Ltd Ser Emtn (Reg) (Reg S) Var Perp 31Dec2049	-	4,304,000	-
	UPL Corp Ltd (Reg S) 4.625% 16Jun2030	2,500,000	-	-
	US Treasury Bill 0% 22Feb2024	-	2,000,000	-
	Weibo Corp (Reg) 3.5% 05Jul2024	1,000,000	-	-
	Wynn Macau Ltd Ser Regs (Reg) (Reg S) 5.5% 15Jan2026	2,000,000	-	-
	Zhongsheng Group (Reg) (Reg S) 3% 13Jan2026	1,000,000	-	-
UNLISTED/QUOTED DEBT SECURITIES				
非上市/挂牌债务证券				
UNITED STATES DOLLAR				
美元				
	Prumo Participacoes E In Ser 144A (Reg) (Reg S) 7.5% 31Dec2031	-	3,000,000	-
	US Treasury Bill 0% 01Feb2024	5,000,000	5,000,000	-
	US Treasury Bill 0% 26Oct2023	6,000,000	6,000,000	-
	US Treasury Bill 0% 31Oct2023	3,000,000	3,000,000	-

Details in Respect of Financial Derivative Instruments

金融衍生工具的详情

As at 31st December 2023

截至二零二三年十二月三十一日

(a) Foreign exchange forward contracts

As at 31st December 2023, the Fund held the outstanding foreign exchange forward contracts with BNP Paribas as shown below:

Foreign exchange forward contracts 远期外汇合约	Maturity date 到期日	Notional value 名义值	Fair value 公允价值 HK\$ 港元
Financial liabilities: 金融负债：			
Buy USD and Sell INR 买美元沽印度卢比	19th January 2024 二零二四年一月十九日	USD 美元 65,991,949 INR 印度卢比 5,500,000,000	(329,615)
			<u>(329,615)</u>

As at 31st December 2023, the Fund held the outstanding foreign exchange forward contracts with Goldman Sachs International, London as shown below:

Foreign exchange forward contracts 远期外汇合约	Maturity date 到期日	Notional value 名义值	Fair value 公允价值 HK\$ 港元
Financial assets: 金融资产：			
Buy IDR and Sell USD 买印尼盾沽美元	19th January 2024 二零二四年一月十九日	IDR 印尼盾 460,000,000,000 USD 美元 28,939,918	7,244,410
			<u>7,244,410</u>

(a) 远期外汇合约

截至二零二三年十二月三十一日，本基金持有以下交易对手为 BNP Paribas 的远期外汇合约：

截至二零二三年十二月三十一日，本基金持有以下交易对手为 Goldman Sachs International, London 的远期外汇合约：

Details in Respect of Financial Derivative Instruments (Continued) 金融衍生工具的详情 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

(a) Foreign exchange forward contracts (Continued)

As at 31st December 2023, the Fund held the outstanding foreign exchange forward contracts with The Hongkong and Shanghai Banking Corporation Limited, Hong Kong as shown below:

(a) 远期外汇合约 (续)

截至二零二三年十二月三十一日，本基金持有以下交易对手为 The Hongkong and Shanghai Banking Corporation Limited, Hong Kong 的远期外汇合约：

Foreign exchange forward contracts 远期外汇合约	Maturity date 到期日	Notional value 名义值	Fair value 公允值 HK\$ 港元
Financial assets: 金融资产：			
Buy AUD and Sell USD 买澳元沽美元	19th January 2024 二零二四年一月十九日	AUD 澳元 314,586,060 USD 美元 211,081,584	28,919,915
Buy AUD and Sell USD 买澳元沽美元	19th January 2024 二零二四年一月十九日	AUD 澳元 5,363,040 USD 美元 3,604,617	445,284
Buy AUD and Sell USD 买澳元沽美元	19th January 2024 二零二四年一月十九日	AUD 澳元 2,819,618 USD 美元 1,891,913	259,208
Buy AUD and Sell USD 买澳元沽美元	19th January 2024 二零二四年一月十九日	AUD 澳元 51,075 USD 美元 34,329	4,241
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 2,461,736,672 USD 美元 345,544,244	4,697,669
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 130,268,093 USD 美元 18,285,217	248,587
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 62,835,216 USD 美元 8,819,931	119,907
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 49,331 USD 美元 6,918	147
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 30,575 USD 美元 4,280	147

Details in Respect of Financial Derivative Instruments (Continued) 金融衍生工具的详情 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

(a) Foreign exchange forward contracts (Continued)

(a) 远期外汇合约 (续)

Foreign exchange forward contracts 远期外汇合约	Maturity date 到期日	Notional value 名义值	Fair value 公允价值 HK\$ 港元
Financial assets (Continued): 金融资产 (续) :			
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 6,904 USD 美元 967	27
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 6,544 USD 美元 918	19
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 1,316 USD 美元 184	12
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 2,506 USD 美元 351	7
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 11,110 USD 美元 1,562	3
Buy GBP and Sell USD 买英镑沽美元	19th January 2024 二零二四年一月十九日	GBP 英镑 19,653,812 USD 美元 24,846,801	1,642,719
Buy GBP and Sell USD 买英镑沽美元	19th January 2024 二零二四年一月十九日	GBP 英镑 803,591 USD 美元 1,015,918	67,166
Buy GBP and Sell USD 买英镑沽美元	19th January 2024 二零二四年一月十九日	GBP 英镑 8,929 USD 美元 11,275	854
Buy GBP and Sell USD 买英镑沽美元	19th January 2024 二零二四年一月十九日	GBP 英镑 50 USD 美元 63	3
Buy USD and Sell AUD 买美元沽澳元	19th January 2024 二零二四年一月十九日	USD 美元 79,085 AUD 澳元 115,218	3,274

Details in Respect of Financial Derivative Instruments (Continued)

金融衍生工具的详情 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

(a) Foreign exchange forward contracts (Continued)

(a) 远期外汇合约 (续)

Foreign exchange forward contracts 远期外汇合约	Maturity date 到期日	Notional value 名义值	Fair value 公允值 HK\$ 港元
Financial assets (Continued): 金融资产 (续) :			
Buy USD and Sell AUD 买美元沽澳元	19th January 2024 二零二四年一月十九日	USD 美元 12,641 AUD 澳元 18,445	370
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 434,808 CNH 人民币 3,086,464	6,385
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 336,262 CNH 人民币 2,389,708	1,905
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 311,368 CNH 人民币 2,213,411	1,088
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 47,073 CNH 人民币 334,531	267
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 22,152 CNH 人民币 157,438	114
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 2,146 CNH 人民币 15,255	7
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 115 CNH 人民币 816	2
Buy USD and Sell GBP 买美元沽英镑	19th January 2024 二零二四年一月十九日	USD 美元 64,582 GBP 英镑 50,597	582
			36,419,909

Details in Respect of Financial Derivative Instruments (Continued) 金融衍生工具的详情 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

(a) Foreign exchange forward contracts (Continued)

(a) 远期外汇合约 (续)

Foreign exchange forward contracts 远期外汇合约	Maturity date 到期日	Notional value 名义值	Fair value 公允值 HK\$ 港币
Financial liabilities: 金融负债：			
Buy AUD and Sell USD 买澳元沽美元	19th January 2024 二零二四年一月十九日	AUD 澳元 42,181 USD 美元 28,927	(996)
Buy AUD and Sell USD 买澳元沽美元	19th January 2024 二零二四年一月十九日	AUD 澳元 4,598,482 USD 美元 3,153,538	(108,548)
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 3,127 USD 美元 440	(1)
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 12,404 USD 美元 1,745	(10)
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 16,855 USD 美元 2,375	(36)
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 987,681 USD 美元 139,123	(1,914)
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 1,104,159 USD 美元 155,663	(3,179)
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 2,014,701 USD 美元 283,788	(3,905)
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 2,599,195 USD 美元 366,432	(7,483)
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 37,714,444 USD 美元 5,312,405	(73,097)
Buy CNH and Sell USD 买人民币沽美元	19th January 2024 二零二四年一月十九日	CNH 人民币 41,835,718 USD 美元 5,897,962	(120,436)

Details in Respect of Financial Derivative Instruments (Continued)

金融衍生工具的详情 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

(a) Foreign exchange forward contracts (Continued)

(a) 远期外汇合约 (续)

Foreign exchange forward contracts 远期外汇合约	Maturity date 到期日	Notional value 名义值	Fair value 公允值 HK\$ 港元
Financial liabilities (Continued): 金融负债 (续) :			
Buy GBP and Sell USD 买英镑沽美元	19th January 2024 二零二四年一月十九日	GBP 英镑 8,686 USD 美元 11,097	(178)
Buy GBP and Sell USD 买英镑沽美元	19th January 2024 二零二四年一月十九日	GBP 英镑 12,222 USD 美元 15,670	(686)
Buy GBP and Sell USD 买英镑沽美元	19th January 2024 二零二四年一月十九日	GBP 英镑 339,243 USD 美元 433,399	(6,943)
Buy GBP and Sell USD 买英镑沽美元	19th January 2024 二零二四年一月十九日	GBP 英镑 295,656 USD 美元 379,065	(16,599)
Buy USD and Sell AUD 买美元沽澳元	19th January 2024 二零二四年一月十九日	USD 美元 76,023 AUD 澳元 111,646	(1,596)
Buy USD and Sell AUD 买美元沽澳元	19th January 2024 二零二四年一月十九日	USD 美元 17,685 AUD 澳元 26,396	(2,632)
Buy USD and Sell AUD 买美元沽澳元	19th January 2024 二零二四年一月十九日	USD 美元 20,216 AUD 澳元 30,142	(2,836)
Buy USD and Sell AUD 买美元沽澳元	19th January 2024 二零二四年一月十九日	USD 美元 24,240 AUD 澳元 36,180	(3,601)
Buy USD and Sell AUD 买美元沽澳元	19th January 2024 二零二四年一月十九日	USD 美元 123,924 AUD 澳元 182,481	(5,200)
Buy USD and Sell AUD 买美元沽澳元	19th January 2024 二零二四年一月十九日	USD 美元 85,213 AUD 澳元 125,873	(5,681)

Details in Respect of Financial Derivative Instruments (Continued) 金融衍生工具的详情 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

(a) Foreign exchange forward contracts (Continued)

(a) 远期外汇合约 (续)

Foreign exchange forward contracts 远期外汇合约	Maturity date 到期日	Notional value 名义值	Fair value 公允值 HK\$ 港元
Financial liabilities (Continued): 金融负债 (续) :			
Buy USD and Sell AUD 买美元沽澳元	19th January 2024 二零二四年一月十九日	USD 美元 183,995 AUD 澳元 271,508	(10,756)
Buy USD and Sell AUD 买美元沽澳元	19th January 2024 二零二四年一月十九日	USD 美元 129,219 AUD 澳元 192,657	(18,093)
Buy USD and Sell AUD 买美元沽澳元	19th January 2024 二零二四年一月十九日	USD 美元 208,413 AUD 澳元 309,744	(23,934)
Buy USD and Sell AUD 买美元沽澳元	19th January 2024 二零二四年一月十九日	USD 美元 129,278 AUD 澳元 196,129	(36,132)
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 300 CNH 人民币 2,145	(9)
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 3,475 CNH 人民币 24,724	(11)
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 654 CNH 人民币 4,665	(14)
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 705 CNH 人民币 5,056	(45)
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 6,803 CNH 人民币 48,523	(153)
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 37,923 CNH 人民币 270,452	(822)

Details in Respect of Financial Derivative Instruments (Continued)

金融衍生工具的详情 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

(a) Foreign exchange forward contracts (Continued)

(a) 远期外汇合约 (续)

Foreign exchange forward contracts 远期外汇合约	Maturity date 到期日	Notional value 名义值	Fair value 公允值 HK\$ 港元
Financial liabilities (Continued); 金融负债 (续) :			
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 274,669 CNH 人民币 1,954,218	(893)
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 51,445 CNH 人民币 367,175	(1,430)
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 195,327 CNH 人民币 1,393,129	(4,383)
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 225,326 CNH 人民币 1,608,195	(6,262)
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 355,094 CNH 人民币 2,532,304	(7,602)
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 382,378 CNH 人民币 2,726,969	(8,287)
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 279,918 CNH 人民币 1,998,515	(8,532)
Buy USD and Sell CNH 买美元沽人民币	19th January 2024 二零二四年一月十九日	USD 美元 736,972 CNH 人民币 5,284,530	(47,478)
Buy USD and Sell GBP 买美元沽英镑	19th January 2024 二零二四年一月十九日	USD 美元 38,656 GBP 英镑 30,432	(1,105)
			(541,498)

Details in Respect of Financial Derivative Instruments (Continued) 金融衍生工具的详情 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

(a) Foreign exchange forward contracts (Continued)

As at 31st December 2023, the Fund held the outstanding foreign exchange forward contracts with The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, as shown below:

(a) 远期外汇合约 (续)

截至二零二三年十二月三十一日，本基金持有以下交易对手为 The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch 的远期外汇合约：

Foreign exchange forward contracts 远期外汇合约	Maturity date 到期日	Notional value 名义值	Fair value 公允值 HK\$ 港元
Financial liabilities: 金融负债：			
Buy USD and Sell JPY 买美元沽日圆	19th January 2024 二零二四年一月十九日	USD 美元 35,243,091 JPY 日圆 5,200,000,000	(14,018,256)
Buy USD and Sell SGD 买美元沽新加坡元	19th January 2024 二零二四年一月十九日	USD 美元 128,525,264 SGD 新加坡元 175,000,000	(33,676,118)
Buy USD and Sell THB 买美元沽泰铢	19th January 2024 二零二四年一月十九日	USD 美元 27,913,468 THB 泰铢 1,000,000,000	(11,372,160)
			<u>(59,066,534)</u>

Details in Respect of Financial Derivative Instruments (Continued)

金融衍生工具的详情 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

(a) Foreign exchange forward contracts (Continued)

As at 31st December 2023, the Fund held the outstanding foreign exchange forward contracts with State Street Bank and Trust, London as shown below:

(a) 远期外汇合约 (续)

截至二零二三年十二月三十一日，本基金持有以下交易对手为 State Street Bank and Trust, London 的远期外汇合约：

Foreign exchange forward contracts 远期外汇合约	Maturity date 到期日	Notional value 名义值	Fair value 公允价值 HK\$ 港元
Financial assets: 金融资产：			
Buy PHP and Sell USD 买菲律宾披索沽美元	19th January 2024 二零二四年一月十九日	PHP 菲律宾披索 1,650,000,000 USD 美元 29,059,528	5,729,935
			5,729,935
Financial liabilities: 金融负债：			
Buy USD and Sell TWD 买美元沽新台币	19th January 2024 二零二四年一月十九日	USD 美元 28,063,611 TWD 新台币 900,000,000	(10,631,591)
Buy USD and Sell TWD 买美元沽新台币	19th January 2024 二零二四年一月十九日	USD 美元 73,277,206 TWD 新台币 2,350,000,000	(27,760,265)
			(38,391,856)

Details in Respect of Financial Derivative Instruments (Continued) 金融衍生工具的详情 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

(b) Futures

As at 31st December 2023, the Fund held futures with UBS AG, London as shown below:

(b) 期货

截至二零二三年十二月三十一日，本基金持有以下交易对手为 UBS AG, London 的期货：

	Underlying Index 相关指数	Contract size 合约数量	Notional market value 名义市值 HK\$ 港元	Position 持仓	Fair value 公允价值 HK\$ 港元
Financial assets: 金融资产：					
DJIA MINI E-CBOT 15/03/2024	E-mini Dow Jones Industrial Average Index	370	549,114,415	Long 长仓	4,197,677
FTSE TAIWAN INDEX 30/01/2024	FTSE Taiwan Index	61	29,541,463	Long 长仓	783,550
FTSE TAIWAN INDEX 30/01/2024	FTSE Taiwan Index	703	340,453,249	Long 长仓	7,462,352
FTSE TAIWAN INDEX 30/01/2024	FTSE Taiwan Index	176	85,234,384	Long 长仓	2,205,759
KOSPI2 INX FUT 14/03/2024	KOSPI 200 Index	520	285,876,963	Long 长仓	20,926,477
MSCI TAIWAN USD 30/01/2024	MSCI Taiwan Index	710	379,103,541	Long 长仓	8,930,600
TOPIX INDX FUTR 07/03/2024	TOPIX Index	295	386,589,136	Long 长仓	81,697
					<u>44,588,112</u>

Details in Respect of Financial Derivative Instruments (Continued) 金融衍生工具的详情 (续)

As at 31st December 2023

截至二零二三年十二月三十一日

(b) Futures (Continued)

(b) 期货 (续)

	Underlying Index 相关指数	Contract size 合约数量	Notional market value 名义市值 HK\$ 港元	Position 持仓	Fair value 公允值 HK\$ 港元
Financial liabilities: 金融负债：					
HANG SENG IDX FUT 30/01/2024	Hang Seng Index	(420)	(359,772,000)	Short 短仓	(8,128,450)
MSCI SING IX ETS 30/01/2024	MSCI Singapore Free Index	(1,626)	(276,919,206)	Short 短仓	(12,704,129)
MSCI SING IX ETS 30/01/2024	MSCI Singapore Free Index	(877)	(149,359,252)	Short 短仓	(6,865,749)
MSCI SING IX ETS 30/01/2024	MSCI Singapore Free Index	(157)	(26,738,201)	Short 短仓	(1,294,159)
MSCI SING IX ETS 30/01/2024	MSCI Singapore Free Index	(670)	(114,105,700)	Short 短仓	(5,284,875)
US 10YR NOTE (CBT) 19/03/2024	10-Year US Treasury note 6%	(298)	(262,690,603)	Short 短仓	(8,126,140)
US 2YR NOTE (CBT) 28/03/2024	2-Year US Treasury note	(385)	(619,037,746)	Short 短仓	(5,965,613)
					<u>(48,369,115)</u>

Holdings of Collateral 所持有的抵押品

As at 31st December 2023

截至二零二三年十二月三十一日

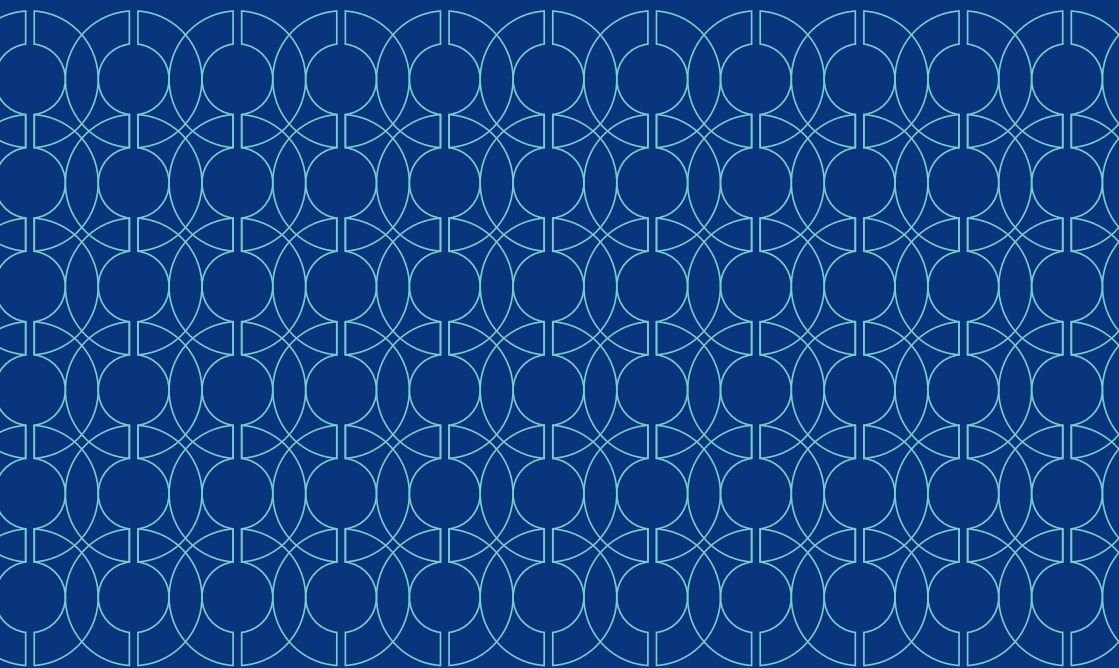
Collateral provider 提供抵押品对手	Nature of the collateral 抵押品的性质	Credit rating 信贷评级	Rating agencies 评级机构	Maturity tenor 到期日	Currency denomination 计值货币	% of net asset value covered by collateral 抵押品担保占资产值百分比	Value of the collateral 抵押品价值 HK\$ 港元
Goldman Sachs International, London	Cash collateral 现金抵押品	N/A 不适用	N/A 不适用	N/A 不适用	USD 美元	0.03%	6,012,584
						0.03%	6,012,584

Custody/Safe Keeping Arrangement

託管/保管安排

Custodians of Collateral 抵押品保管人	Amount of collateral received/held 收取/持有抵押品的金额 HK\$ 港元	Proportion of collateral posted by the scheme 计划提供并存放于独立帐户所占比例 %
Segregated accounts 独立帐户 The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	6,012,584	100%

Schroders



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