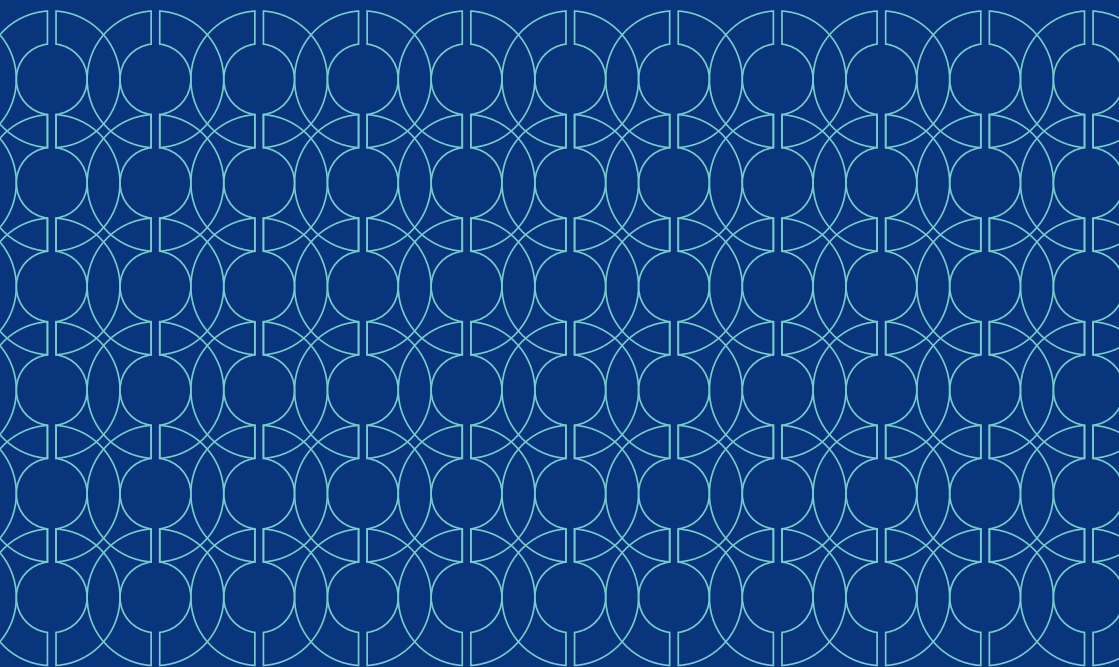


Schroders

**Schroder Asian Asset
Income Fund
施羅德亞洲高息股債基金**

**(A Sub-Fund of Schroder Umbrella Fund II)
(施羅德傘型基金II的子基金)**

**Unaudited Semi-Annual Report 2023
二零二三年度未經審核之中期報告書**



Schroder Asian Asset Income Fund

(A Sub-Fund of Schroder Umbrella Fund II)

施羅德亞洲高息股債基金

(施羅德傘型基金II的子基金)

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Schroder Asian Asset Income Fund

(A Sub-Fund of Schroder Umbrella Fund II)

施羅德亞洲高息股債基金

(施羅德傘型基金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

額外信息

施羅德乃合規美國《海外帳戶稅收合規法案》(「FATCA」) 機構。其 FATCA 類別及其機構的美國全球中介人識別碼 (「GIIN」) 如下。

FATCA 機構類別：在跨政府協議下免申報的海外金融機構／註冊資助機構
資助機構的 GIIN：IV2GGD.00030.SF.344
發行機構：施羅德投資管理 (香港) 有限公司

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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.

市場回顧

於今年第三季度，亞洲股市表現不佳，自中國房地產行業出現危機後，令中國經濟持續備受關注，拖累香港和中國市場受壓，而投資者的信心仍然疲弱。台灣股市也因台灣半導體行業不振而下跌。另一方面，由於印度繼續吸引外國投資，經濟增長勢頭令人鼓舞，印度股市上漲。至於定息方面，隨著孳息上升至全年高位，全球債券市場遭到拋售。儘管各國央行的加息週期已接近尾聲，但市場人士的預期是政策轉向長期維持高息。美國10年期國債孳息由3.85%升至4.57%。由於本月孳息上升，亞洲信貸下跌。亞洲投資級信貸的表現遜於高收益信貸，因為在中國政府宣佈推出政策穩定房地產市場後，高收益的息差在期末收窄。

市場狀況在今年最後一個季度有所改善。亞洲股市上漲，大部分市場表現向好，台灣和南韓造好，因投資者看好人工智能，使科技股和晶片股上升。印度、馬來西亞和新加坡在第四季度上升，而印尼亦有所上漲。另一方面，中國股市下跌，原因是投資者憂慮刺激經濟增長的財政力度不足，以及房地產危機持續升溫，拖累經濟增長疲弱。在定息方面，隨著貨幣政策的方向由「長期走高」轉向預期減息，市場表現強勁。美國10年期國債的孳息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%。市場宏觀環境改善，也推高亞洲信貸。

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

在今年最後一個月，聯儲局主席鮑威爾所發表的評論印證我們對美國利率見頂和軟著陸的預測。亞洲股市和債券在過去幾周反應強烈，我們認為現時的水平可能已經在很大程度上反映軟著陸的觀點。然而，我們也認為，現在轉為看淡後市還為時過早，因為幾乎看不到美國即將出現衰退的跡象，因為美國的就業強勁，仍然支持消費需求。此外，儘管二零二四年的增長可能放緩，但預計全球增長的大部分貢獻將來自亞洲經濟體。因此，我們維持淨投資亞洲股市的比重為53%，保留期貨配置包括台灣和南韓，因我們看好製造業週期，特別是人工智能相關行業，將繼續復甦。至於其他方面，我們繼續持有優質亞洲信貸，新增多元化持倉，以把握美國的機遇，我們認為美國市場的落後股可望趕上「美股七巨頭」的表現。

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 (續)

在亞洲股市中，「金髮靚女」的特徵是經濟狀況穩定和勞動力市場健康，這環境可能在短期內繼續為亞洲股市提供一定支持。區內多國央行已經做好放寬貨幣政策的準備，可能已經為這資產類別提供額外的支持。從地區來看，我們看好印度長期基本因素前景維持強勁，特別是金融、公用事業和個別消費相關行業等領域。此外，市場對新人工智能的應用抱很大期望，推動南韓和台灣的上升機會，因高端處理器和記憶晶片的潛力豐厚。就中國而言，近幾個月來，整體經濟數據好壞參半，政策反應平平，削弱市場的信心。然而，自當局推出有針對性的刺激措施，仍然有可能確保經濟能夠朝著更優質的增長發展，我們繼續從自下而上的角度，看到與中國長期策略優先事項一致的個別行業具投資機會。整體來說，增長前景放緩，仍然是一個需要監測的不利因素，我們的團隊仍然專注於具有強勁基本因素和高股息率的優質公司，同時保持貫徹以評估估值的投資方針。

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 (續)

定息方面，二零二三年對亞洲信貸市場來說是多事之秋。全球銀行業出現危機，中國經濟放緩和房地產行業低迷等因素打擊投資者的信心。展望未來，中國的整體經濟增長將繼續依賴政府在財政和結構性改革方面的針對性經濟刺激政策。至於中國以外，美國聯儲局的加息週期已接近尾聲。儘管市場的定價反映二零二四年仍會有多次減息，但與疫情前相比，利率可能會保持相對較高的水平。在這種背景下，我們仍傾向於投資高評級債券，而不是高收益債券，因為高收益債券提供堅實的基本因素，能夠更好地抵禦動盪的市況。在債券選擇方面，我們看好中國互聯網平台、區內的優質銀行票據、澳門博彩和印度可再生能源領域。

總之，我們認為利率正在達到一個平穩期，我們預計二零二四年的增長將會放緩。然而，預計亞洲經濟體將在全球增長趨勢中發揮關鍵作用，預計區內的基本因素將保持穩健。值得注意的是，波動可能會持續，在這個週期性的時刻，謹慎的投資方法仍然是必要的。與增長疲弱和地緣政治局勢再次升溫相關的風險是需要監測的不利因素之一。

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，基金總值 17,777,272,823 港元，發行單位如下：

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

The prices of units were: 基金單位價格如下：

NET ASSET VALUE PER UNIT 每單位資產淨值

	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 類別		
HKD Accumulation Units 港元累積單位	HK\$ 港元 151.7978	HK\$ 港元 147.4192
HKD Distribution Units 港元收息單位	HK\$ 港元 79.7701	HK\$ 港元 79.8307
USD Accumulation Units 美元累積單位	US\$ 美元 15.1379	US\$ 美元 14.6486
USD Distribution Units 美元收息單位	US\$ 美元 7.9554	US\$ 美元 7.9330
AUD Hedged Distribution Units 澳元對沖收息單位	AU\$ 澳元 7.1852	AU\$ 澳元 7.1843
RMB Hedged Distribution Units 人民幣對沖收息單位	RMB 人民幣 73.9329	RMB 人民幣 73.6791
GBP Hedged Accumulation Units 英鎊對沖累積單位	GBP 英鎊 10.1897	GBP 英鎊 9.8890
GBP Hedged Distribution Units 英鎊對沖收息單位	GBP 英鎊 7.5044	GBP 英鎊 7.4856
Class C 類別		
HKD Accumulation Units 港元累積單位	HK\$ 港元 166.1467	HK\$ 港元 160.7655
HKD Distribution Units 港元收息單位	HK\$ 港元 87.3403	HK\$ 港元 87.0881
USD Accumulation Units 美元累積單位	US\$ 美元 14.8184	US\$ 美元 14.2872
USD Distribution Units 美元收息單位	US\$ 美元 8.3919	US\$ 美元 8.3378
AUD Hedged Distribution Units 澳元對沖收息單位	AU\$ 澳元 7.5915	AU\$ 澳元 7.5600
RMB Hedged Distribution Units 人民幣對沖收息單位	RMB 人民幣 74.1549	-
Class I 類別		
USD Accumulation Units 美元累積單位	US\$ 美元 15.7484	US\$ 美元 15.1299
USD Distribution Units 美元收息單位	US\$ 美元 10.4450	US\$ 美元 10.3408
Class M 類別		
RMB Hedged Accumulation Units 人民幣對沖累積單位	RMB 人民幣 122.4118	RMB 人民幣 120.0397
Class X 類別		
HKD Accumulation Units 港元累積單位	HK\$ 港元 151.5080	HK\$ 港元 147.1331
HKD Distribution Units 港元收息單位	HK\$ 港元 119.7634	HK\$ 港元 119.8545
USD Accumulation Units 美元累積單位	US\$ 美元 15.0950	US\$ 美元 14.6053
USD Distribution Units 美元收息單位	US\$ 美元 11.9439	US\$ 美元 11.9102

DISTRIBUTIONS

派息

HKD Class A 港元A類別單位

Record date 紀錄日	Payment date 派息日	No. of units entitled distributions 有權收取派息 之單位	Distribution per unit 每單位 派息額 HK\$ 港元	Total distribution amount 總派息額 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間

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 二零二三年八月三十一日	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 (續)

HKD Class C 港元C類別單位

Record date 紀錄日	Payment date 派息日	No. of units entitled distributions 有權收取派息 之單位	Distribution per unit 每單位 派息額 HK\$ 港元	Total distribution amount 總派息額 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間

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 二零二三年八月三十一日	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 (續)

HKD Class X 港元X類別單位

Record date 紀錄日	Payment date 派息日	No. of units entitled distributions 有權收取派息 之單位	Distribution per unit 每單位 派息額 HK\$ 港元	Total distribution amount 總派息額 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間

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 (續)

USD Class A

美元A類別單位

Record date 紀錄日	Payment date 派息日	No. of units entitled distributions 有權收取派息 之單位	Distribution per unit 每單位 派息額 US\$ 美元	Total distribution amount 總派息額 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間

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 (續)

USD Class C

美元C類別單位

Record date 紀錄日	Payment date 派息日	No. of units entitled distributions 有權收取派息 之單位	Distribution per unit 每單位 派息額 US\$ 美元	Total distribution amount 總派息額 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間

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 (續)

USD Class I

美元I類別單位

Record date 紀錄日	Payment date 派息日	No. of units entitled distributions 有權收取派息 之單位	Distribution per unit 每單位 派息額 US\$ 美元	Total distribution amount 總派息額 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間

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 (續)

USD Class X

美元X類別單位

Record date 紀錄日	Payment date 派息日	No. of units entitled distributions 有權收取派息 之單位	Distribution per unit 每單位 派息額 US\$ 美元	Total distribution amount 總派息額 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間

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 (續)

AUD Hedged Class A

澳元對沖A類別單位

Record date 紀錄日	Payment date 派息日	No. of units entitled distributions 有權收取派息 之單位	Distribution per unit 每單位 派息額 AU\$ 澳元	Total distribution amount 總派息額 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間

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 (續)

AUD Hedged Class C

澳元對沖C類別單位

Record date 紀錄日	Payment date 派息日	No. of units entitled distributions 有權收取派息 之單位	Distribution per unit 每單位 派息額 AU\$ 澳元	Total distribution amount 總派息額 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間

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 (續)

RMB Hedged Class A 人民幣對沖A類別單位

Record date 紀錄日	Payment date 派息日	No. of units entitled distributions 有權收取派息 之單位	Distribution per unit 每單位 派息額 RMB 人民幣	Total distribution amount 總派息額 RMB 人民幣
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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間

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 2023 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 (續)

GBP Hedged Class A

英鎊對沖A類別單位

Record date 紀錄日	Payment date 派息日	No. of units entitled distributions 有權收取派息 之單位	Distribution per unit 每單位 派息額 GBP 英鎊	Total distribution amount 總派息額 GBP 英鎊
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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間

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
人民幣對沖C類別單位

Record date 紀錄日	Payment date 派息日	No. of units entitled distributions 有權收取派息 之單位	Distribution per unit 每單位 派息額 RMB 人民幣	Total distribution amount 總派息額 RMB 人民幣

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

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

施羅德投資管理(香港)有限公司
二零二四年二月二十二日

Statement of Financial Position

財務狀況報表

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 資產		
Current assets 流動資產		
Investments 投資	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 應收出售投資款項	10,328,031	253,598,592
Amounts receivable on subscription of units 應收認購單位款項	15,696,673	45,162,508
Dividends receivable 應收股息	4,490,372	33,663,243
Interest receivable on debt securities 應收債務證券利息	98,877,606	113,411,675
Interest receivable on bank deposits 應收存款利息	27,072	15,664
Other receivables and prepayments 其他應收款項及預付款項	23,906	264,694
Margin deposits 保證金	371,649,050	398,979,823
Cash collateral 現金抵押品	32,952,081	-
Cash and bank deposits ^{Note 1} 現金及銀行存款 ^{附註 1}	413,233,664	410,962,156
Total assets 資產總值	18,121,637,079	20,858,867,287
LIABILITIES 負債		
Current liabilities 流動負債		
Financial derivative instruments 金融衍生工具	146,698,618	126,629,874
Amounts payable on purchase of investments 應付認購投資款項	7,495,821	184,351,414
Amounts payable on redemption of units 應付贖回單位款項	41,665,883	103,655,816
Deferred tax liability 遞延稅項負債	46,137,092	39,705,035
Distributions payable 應付股息	74,126,782	83,494,796
Cash collateral liabilities 現金抵押品負債	6,012,584	20,923,722
Other payables 其他應付款項	22,227,476	25,875,781
Liabilities (excluding net assets attributable to unitholders) 負債值 (除分配給單位持有人淨資產)	344,364,256	584,636,438
Net assets attributable to unitholders 分配給單位持有人淨資產	17,777,272,823	20,274,230,849

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

附註：中期報告已採用與其年報相同的會計政策及計算方法。

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).

附註 1：截至二零二三年十二月三十一日，香港上海滙豐銀行有限公司持有現金抵押品為 \$6,012,584 港元及其金額包括在財務狀況報表中的現金及銀行存款 (二零二三年六月三十日：\$20,923,722 港元)。

Statement of Comprehensive Income

全面收入報表

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

	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 三十一日止期間 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 三十一日止期間 HK\$ 港元
INCOME 收入		
Dividends 股息	181,943,224	342,481,484
Interest on bank deposits 存款利息	9,035,483	4,848,776
Interest on debt securities 債務證券利息	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 出售投資及金融衍生工具淨虧損	(377,728,506)	(859,277,373)
Net change in unrealised appreciation/depreciation in value of investments and financial derivative instruments 投資及金融衍生工具的未變現增值／貶值	660,297,454	(799,045,204)
Net exchange losses 匯兌淨虧損	(1,155,842)	(16,337,257)
Other income 其他收入	157,828	259,047
Total net income/(loss) 總淨收入／(虧損)	691,800,766	(1,093,257,012)
EXPENSES 支出		
Management fee ^{Note} 管理費用 ^{附註}	112,663,071	142,877,676
Trustee fee ^{Note} 受託人費用 ^{附註}	6,004,887	8,217,410
Safe custody and bank charges ^{Note} 代管費用及銀行費用 ^{附註}	1,482,703	2,486,593
Auditor's remuneration 核數師酬金	95,027	105,283
Legal and other professional fees 法律及專業費用	215,577	53,554
Transaction handling fees ^{Note} 交易手續費 ^{附註}	273,069	198,146
Transaction cost 交易成本	8,738,435	9,788,956
Interest expense ^{Note} 利息支出 ^{附註}	581,748	1,050,628
Other operating expenses ^{Note} 其他經營費用 ^{附註}	19,523,084	24,400,477
Total operating expenses 總經營費用	149,577,601	189,178,723

Statement of Comprehensive Income (Continued)

全面收入報表 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

	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 三十一日止期間 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 三十一日止期間 HK\$ 港元
Operating income/(loss) 營運收入／(虧損)	542,223,165	(1,282,435,735)
Finance cost 財務成本		
Distributions to unitholders 股息分派給單位持有人	(453,392,014)	(565,412,810)
Profit/(loss) after distribution and before tax		
派發股息後及預扣稅前之盈利／(虧損)	88,831,151	(1,847,848,545)
Withholding tax 預扣稅項	(14,172,874)	(32,447,397)
Capital gain tax 資產增值預扣稅	(6,036,458)	(235,791)
Increase/(decrease) in net assets attributable to unitholders 分配給單位持有人淨資產之增加／(減少)	68,621,819	(1,880,531,733)

Statement of Comprehensive Income (Continued)

全面收入報表 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

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:

附註 於二零二三年及二零二二年十二月三十一日止期間，受託人費用支付予受託人及管理費用支付予經理人，其他支付予經理人、受託人或其關連人士的金額如下：

		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 三十一日止期間 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 三十一日止期間 HK\$ 港元
	Paid to 支付予		
Safe custody and bank charges 代管費用及銀行費用			
- Safe custody and bank charges 代管費用及銀行費用	Trustee or its Connected Persons 受託人或其關連人士	1,482,703	1,996,604
Transaction handling fees 交易手續費	Trustee or its Connected Persons 受託人或其關連人士	273,069	198,146
Interest expense 利息支出	Trustee or its Connected Persons 受託人或其關連人士	55,883	5,690
Other operating expenses 其他經營費用			
- Other fees 其他支出	Trustee or its Connected Persons 受託人或其關連人士	1,488,384	1,378,999
- Net registrar's cost 註冊處費用	Trustee or its Connected Persons 受託人或其關連人士	17,927,376	22,739,819

Statement of Changes in Net Assets Attributable to Unitholders

分配給單位持有人資產淨值變動報表

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

	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 三十一日止期間 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 三十一日止期間 HK\$ 港元
Balance at the beginning of the period 期初總值	20,274,230,849	26,205,529,110
Issue of units 發行單位	461,984,515	1,174,394,105
Redemption of units 贖回單位	(3,027,564,360)	(3,648,795,405)
Net redemption 淨贖回	(2,565,579,845)	(2,474,401,300)
Increase/(decrease) in net assets attributable to unitholders 分配給單位持有人淨資產之增加／(減少)	68,621,819	(1,880,531,733)
Balance at the end of the period 期末總值	17,777,272,823	21,850,596,077

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

分配給單位持有人資產淨值變動報表(續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

	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 三十一日止期間 Units 單位	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 三十一日止期間 Units 單位
HKD Class A Accumulation 港元A類別累積單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	1,102,020.44	1,244,005.35
Units issued 發行單位	3,031.97	15,327.97
Units redeemed 贖回單位	(91,427.80)	(74,127.00)
Number of units in issue at the end of the period 期末已發行單位數目	1,013,624.61	1,185,206.32
HKD Class A Distribution 港元A類別收息單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	81,307,265.53	95,026,870.63
Units issued 發行單位	1,239,084.01	4,242,604.04
Units redeemed 贖回單位	(11,510,059.38)	(14,686,518.84)
Number of units in issue at the end of the period 期末已發行單位數目	71,036,290.16	84,582,955.83
HKD Class C Accumulation 港元C類別累積單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	217,874.27	205,815.69
Units issued 發行單位	-	2,901.38
Units redeemed 贖回單位	(52,733.25)	(6,355.00)
Number of units in issue at the end of the period 期末已發行單位數目	165,141.02	202,362.07

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

分配給單位持有人資產淨值變動報表 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

	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 三十一日止期間 Units 單位	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 三十一日止期間 Units 單位
HKD Class C Distribution 港元C類別收息單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	568,194.10	579,935.67
Units issued 發行單位	40.70	68.94
Units redeemed 贖回單位	-	(7,893.70)
Number of units in issue at the end of the period 期末已發行單位數目	568,234.80	572,110.91
USD Class A Accumulation 美元A類別累積單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	4,391,353.01	5,421,874.62
Units issued 發行單位	36,443.36	53,533.71
Units redeemed 贖回單位	(475,103.15)	(492,182.53)
Number of units in issue at the end of the period 期末已發行單位數目	3,952,693.22	4,983,225.80
USD Class A Distribution 美元A類別收息單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	107,034,971.57	130,097,860.24
Units issued 發行單位	1,461,082.45	3,506,270.39
Units redeemed 贖回單位	(16,420,570.06)	(20,103,379.45)
Number of units in issue at the end of the period 期末已發行單位數目	92,075,483.96	113,500,751.18

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

分配給單位持有人資產淨值變動報表 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

	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 三十一日止期間 Units 單位	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 三十一日止期間 Units 單位
USD Class C Accumulation 美元C類別累積單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	7,117,121.90	7,098,614.39
Units issued 發行單位	33,382.92	377,432.70
Units redeemed 贖回單位	(1,928,255.44)	(405,545.44)
Number of units in issue at the end of the period 期末已發行單位數目	5,222,249.38	7,070,501.65
USD Class C Distribution 美元C類別收息單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	1,923,523.65	5,630,270.17
Units issued 發行單位	204,376.66	1,486,448.33
Units redeemed 贖回單位	(266,838.75)	(5,004,837.36)
Number of units in issue at the end of the period 期末已發行單位數目	1,861,061.56	2,111,881.14
USD Class I Accumulation 美元I類別累積單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	30,089.00	57,273.00
Units issued 發行單位	-	-
Units redeemed 贖回單位	(4,904.00)	(12,189.00)
Number of units in issue at the end of the period 期末已發行單位數目	25,185.00	45,084.00

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

分配給單位持有人資產淨值變動報表 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

	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 三十一日止期間 Units 單位	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 三十一日止期間 Units 單位
USD Class I Distribution 美元I類別收息單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	439,052.30	461,424.94
Units redeemed 贖回單位	(19,177.95)	(2,384.64)
Number of units in issue at the end of the period 期末已發行單位數目	419,874.35	459,040.30
AUD Hedged Class A Distribution 澳元對沖A類別收息單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	48,306,102.53	52,737,836.64
Units issued 發行單位	2,224,468.12	2,694,611.52
Units redeemed 贖回單位	(5,599,186.45)	(5,622,854.57)
Number of units in issue at the end of the period 期末已發行單位數目	44,931,384.20	49,809,593.59
AUD Hedged Class C Distribution 澳元對沖C類別收息單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	268,605.92	194,381.43
Units issued 發行單位	161,501.70	60,959.22
Units redeemed 贖回單位	(46,174.45)	(7,768.44)
Number of units in issue at the end of the period 期末已發行單位數目	383,933.17	247,572.21

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

分配給單位持有人資產淨值變動報表(續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

	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 三十一日止期間 Units 單位	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 三十一日止期間 Units 單位
RMB Hedged Class A Distribution		
人民幣對沖A類別收息單位		
Number of units in issue at the beginning of the period		
期初已發行單位數目	40,145,187.48	42,694,886.93
Units issued 發行單位	1,103,402.22	3,284,821.91
Units redeemed 贖回單位	(7,262,866.68)	(4,968,532.10)
Number of units in issue at the end of the period	33,985,723.02	41,011,176.74
期末已發行單位數目		
RMB Hedged Class C Distribution		
人民幣對沖C類別收息單位		
Number of units in issue at the beginning of the period		
期初已發行單位數目	-	-
Units issued 發行單位	876,083.84	-
Units redeemed 贖回單位	-	-
Number of units in issue at the end of the period	876,083.84	-
期末已發行單位數目		
RMB Hedged Class M Accumulation		
人民幣對沖M類別累積單位		
Number of units in issue at the beginning of the period		
期初已發行單位數目	1,161,774.45	1,375,686.33
Units issued 發行單位	65,634.23	10,322.05
Units redeemed 贖回單位	(117,781.26)	(116,943.25)
Number of units in issue at the end of the period	1,109,627.42	1,269,065.13
期末已發行單位數目		

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

分配給單位持有人資產淨值變動報表 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

	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 三十一日止期間 Units 單位	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 三十一日止期間 Units 單位
GBP Hedged Class A Accumulation 英鎊對沖A類別累積單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	82,891.91	114,765.03
Units issued 發行單位	31.10	8,636.44
Units redeemed 贖回單位	(752.20)	(15,476.19)
Number of units in issue at the end of the period 期末已發行單位數目	82,170.81	107,925.28
GBP Hedged Class A Distribution 英鎊對沖A類別收息單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	3,220,106.04	2,749,826.23
Units issued 發行單位	37,834.27	356,067.40
Units redeemed 贖回單位	(569,602.24)	(270,256.19)
Number of units in issue at the end of the period 期末已發行單位數目	2,688,338.07	2,835,637.44
HKD Class X Accumulation 港元X類別累積單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	67.62	67.62
Number of units in issue at the end of the period 期末已發行單位數目	67.62	67.62

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

分配給單位持有人資產淨值變動報表(續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

	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 三十一日止期間 Units 單位	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 三十一日止期間 Units 單位
HKD Class X Distribution 港元X類別收息單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	13,150.64	15,867.63
Units issued 發行單位	3.69	399.02
Units redeemed 贖回單位	(112.35)	(2,998.96)
Number of units in issue at the end of the period 期末已發行單位數目	13,041.98	13,267.69
USD Class X Accumulation 美元X類別累積單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	68.14	68.14
Number of units in issue at the end of the period 期末已發行單位數目	68.14	68.14
USD Class X Distribution 美元X類別收息單位		
Number of units in issue at the beginning of the period 期初已發行單位數目	98,687.05	147,233.85
Units issued 發行單位	1,687.24	11,053.53
Units redeemed 贖回單位	(23,343.86)	(26,173.85)
Number of units in issue at the end of the period 期末已發行單位數目	77,030.43	132,113.53

Statement of Cash Flows

現金流量表

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

	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 三十一日止期間 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 三十一日止期間 HK\$ 港元
Cash flows from operating activities 經營業務之現金流量		
Increase/(decrease) in net assets attributable to unitholders 分配給單位持有人淨資產之增加／(減少)	68,621,819	(1,880,531,733)
Adjustments for 調整：		
- Dividends 股息	(181,943,224)	(342,481,484)
- Interest on bank deposits 存款利息	(9,035,483)	(4,848,776)
- Interest on debt securities 債務證券利息	(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 資產增值扣稅	6,036,458	235,791
- Withholding tax 預扣稅項	14,172,874	32,447,397
- Distributions to unitholders 派息予單位持有人	453,392,014	565,412,810
- Net exchange losses 匯兌淨虧損	1,155,842	16,337,257
Operating gain/(loss) before working capital changes 營運資本轉變前之經營溢利／(虧損)	133,730,923	(1,846,191,625)
Net decrease in investments and financial derivative instruments 投資及金融衍生工具之減少淨額	2,448,519,052	3,767,640,402
Net decrease in margin deposits - restricted 受限制保證金之減少淨額	97,813,824	144,840,313
Increase in cash collateral 現金抵押品之增加	(32,952,081)	(185,977,258)
(Decrease)/increase in cash collateral liabilities 現金抵押品負債之(減少)／增加	(14,911,138)	10,829,560
Decrease in amounts payable on purchase of investments 應付認購投資款項之減少	(176,855,593)	(122,949,107)
Decrease in other payables 其他應付款項之減少	(3,648,305)	(5,083,005)
Decrease in amounts receivable on disposal of investments 應收出售投資款項之減少	243,270,561	180,502,215
Decrease/(increase) in other receivables and prepayments 其他應收款項及預付款項之減少／(增加)	240,788	(10,196)
Cash generated from operations 經營所產生之現金	2,695,208,031	1,943,601,299

Statement of Cash Flows (Continued)

現金流量表 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

	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 三十一日止期間 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 三十一日止期間 HK\$ 港元
Dividends received 已收股息	211,116,095	402,878,317
Taxation paid 已付稅項	(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 已收債務證券利息	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 經營所產生之現金淨額	3,134,774,372	2,545,298,844
Cash flows from financing activities 融資活動之現金流量		
Distributions paid to unitholders 分配給單位持有人之股息	(462,760,028)	(676,822,735)
Proceeds from subscription of units 認購單位所得款項	491,450,350	1,241,065,156
Payments on redemption of units 贖回單位支付款項	(3,089,554,293)	(3,599,204,751)
Net cash used in financing activities 融資活動所運用之現金淨額	(3,060,863,971)	(3,034,962,330)
Net increase/(decrease) in cash and cash equivalents 現金及現金等值之淨增加／(減少)	73,910,401	(489,663,486)
Cash and cash equivalents at the beginning of the period 年初現金及現金等值	555,767,643	1,174,402,199
Net exchange losses 匯兌淨虧損	(1,155,842)	(16,337,257)
Cash and cash equivalents at the end of the period 年終現金及現金等值	628,522,202	668,401,456
Analysis of balances of cash and cash equivalents: 現金及現金等值餘額分析：		
Cash and bank deposits 銀行現金及存款結餘	413,233,664	451,116,041
Margin deposits – unrestricted 保證金 – 不受限制	215,288,538	217,285,415
	628,522,202	668,401,456

Investment Portfolio

基金投資組合

As at 31st December 2023

截至二零二三年十二月三十一日

Country/Territory 國家／地區	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 估資產淨值百分比
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 中國			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)

基金投資組合 (續)

As at 31st December 2023

截至二零二三年十二月三十一日

Country/Territory 國家／地區	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 佔資產淨值百分比
LISTED EQUITIES (Continued)				
上市股票 (續)				
HONG KONG (Continued) 香港 (續)				
	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)

基金投資組合 (續)

As at 31st December 2023

截至二零二三年十二月三十一日

Country/Territory 國家／地區	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 估資產淨值百分比
LISTED EQUITIES (Continued)				
上市股票 (續)				
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)

基金投資組合 (續)

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Country/Territory 國家／地區	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 佔資產淨值百分比
LISTED EQUITIES (Continued)				
上市股票 (續)				
JAPAN (Continued)				
日本 (續)				
	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 新西蘭			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 菲律賓			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)

基金投資組合 (續)

As at 31st December 2023

截至二零二三年十二月三十一日

Country/Territory 國家／地區	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 佔資產淨值百分比
LISTED EQUITIES (Continued)				
上市股票 (續)				
TAIWAN 台灣			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 泰國			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				
美國			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				
非上市投資基金				
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 盧森堡			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)

基金投資組合 (續)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency 貨幣	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 佔資產淨值百分比
LISTED DEBT SECURITIES				
上市債務證券				
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) (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)

基金投資組合 (續)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency 貨幣	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 佔資產淨值百分比
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	Bank of East Asia Ltd Ser Emtm (Reg) (Reg S) Var 22Apr2032	3,463,000	24,485,201	0.14
	Bank of East Asia Ltd Ser Emtm (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 Gmtm (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 Emtm (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 Emtm (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)

基金投資組合 (續)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency 貨幣	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 佔資產淨值百分比
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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
	Contempry 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)

基金投資組合 (續)

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截至二零二三年十二月三十一日

Currency 貨幣	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 估資產淨值百分比
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

基金投資組合 (續)

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截至二零二三年十二月三十一日

Currency 貨幣	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 佔資產淨值百分比
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

基金投資組合 (續)

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截至二零二三年十二月三十一日

Currency 貨幣	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 佔資產淨值百分比
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

基金投資組合 (續)

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Currency 貨幣	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 估資產淨值百分比
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

基金投資組合 (續)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency 貨幣	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 估資產淨值百分比
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

基金投資組合 (續)

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Currency 貨幣	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 佔資產淨值百分比
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

基金投資組合 (續)

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Currency 貨幣	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 佔資產淨值百分比
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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 Emtm (Reg S) Var Perp 29Dec2049	1,000,000	7,488,353	0.04
	Rec Limited Ser Gmtm (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)

基金投資組合 (續)

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Currency 貨幣	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 佔資產淨值百分比
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

基金投資組合 (續)

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Currency 貨幣	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 佔資產淨值百分比
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

基金投資組合 (續)

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Currency 貨幣	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 佔資產淨值百分比
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

基金投資組合 (續)

As at 31st December 2023

截至二零二三年十二月三十一日

Currency 貨幣	Investments 投資項目	Holdings 單位數目	Fair value 公平值 HK\$ 港元	% of net asset value 佔資產淨值百分比
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

基金投資組合 (續)

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
貨幣	投資項目	單位數目	公平值 HK\$ 港元	net asset value 佔資產淨值百分比
UNLISTED DEBT SECURITIES				
非上市債務證券				
UNITED STATES DOLLAR				
美元			10,258,145	0.06
	Melco Resorts Finance Ser Regs (Reg)			
	(Reg S) 5.625% 17Jul2027	1,400,000	10,258,145	0.06
TOTAL INVESTMENTS AT FAIR VALUE				
投資總市值			17,080,376,258	96.08
OTHER NET ASSETS				
其他資產淨值			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資產淨值			17,777,272,823	100.00
TOTAL INVESTMENTS AND FINANCIAL DERIVATIVE INSTRUMENTS AT COST				
投資及金融衍生工具以成本計			17,412,897,531	

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

註：投資乃以交易日為基準。

Investment Portfolio Movements

投資組合變動

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

Country/Territory 國家／地區	Investments 投資項目	Holdings 單位數目		
		Additions 增加	Disposals 減少	Bonus/Splits 紅股／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 中國				
	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)

投資組合變動 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

Country/Territory 國家／地區	Investments 投資項目	Holdings 單位數目		
		Additions 增加	Disposals 減少	Bonus/Splits 紅股／分拆
LISTED EQUITIES (Continued)				
上市股票 (續)				
HONG KONG (Continued) 香港 (續)				
	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 Apttec 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)

投資組合變動 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

Country/Territory 國家／地區	Investments 投資項目	Holdings 單位數目		
		Additions 增加	Disposals 減少	Bonus/Splits 紅股／分拆
LISTED EQUITIES (Continued)				
上市股票 (續)				
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	-
	Oporun Co Ltd Ord Npv	28,700	43,600	-
	Orix Corporation	34,500	5,800	-

Investment Portfolio Movements (Continued)

投資組合變動 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

Country/Territory 國家／地區	Investments 投資項目	Holdings 單位數目		
		Additions 增加	Disposals 減少	Bonus/Splits 紅股／分拆
LISTED EQUITIES (Continued)				
上市股票 (續)				
JAPAN (Continued) 日本 (續)				
	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 紐西蘭				
	Spark New Zealand Ltd Ord Npv	-	3,833,946	-
PHILIPPINES 菲律賓				
	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)

投資組合變動 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

Country/Territory 國家／地區	Investments 投資項目	Holdings 單位數目		
		Additions 增加	Disposals 減少	Bonus/Splits 紅股／分拆
LISTED EQUITIES (Continued)				
上市股票 (續)				
TAIWAN 台灣				
	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 泰國				
	Land and Houses Pcl Ord Nvdr THB1	-	27,754,500	-
UNITED STATES OF AMERICA 美國				
	ICICI Bank Limited Sponsored Adr (1 Adr Represents 2 Ordinary Shares)	-	169,136	-
LISTED INVESTMENT FUNDS				
上市投資基金				
UNITED STATES OF AMERICA 美國				
	Blackrock Fund Advisors-iShares MSCI Taiwan ETF	-	560,000	-
UNLISTED INVESTMENT FUNDS				
非上市投資基金				
HONG KONG 香港				
	Schroder Umbrella Fund II – Schroder China Asset Income Fund – USD Class I Acc	-	752,907	-
LUXEMBOURG 盧森堡				
	Schroder International Selection Fund – Asian Equity Yield USD Class I Acc	-	296,424	-

Investment Portfolio Movements (Continued)

投資組合變動 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

Currency 貨幣	Investments 投資項目	Holdings 單位數目		
		Additions 增加	Disposals 減少	Bonus/Splits 紅股／分拆
LISTED DEBT SECURITIES				
上市債務證券				
EURO 歐元				
	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 人民幣				
	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)

投資組合變動 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

Currency 貨幣	Investments 投資項目	Holdings 單位數目		
		Additions 增加	Disposals 減少	Bonus/Splits 紅股／分拆
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

投資組合變動 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

Currency 貨幣	Investments 投資項目	Holdings 單位數目		
		Additions 增加	Disposals 減少	Bonus/Splits 紅股／分拆
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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	-
	Contemptry 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)

投資組合變動 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

Currency 貨幣	Investments 投資項目	Holdings 單位數目		
		Additions 增加	Disposals 減少	Bonus/Splits 紅股／分拆
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

投資組合變動 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

Currency 貨幣	Investments 投資項目	Holdings 單位數目		
		Additions 增加	Disposals 減少	Bonus/Splits 紅股／分拆
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

投資組合變動 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

Currency 貨幣	Investments 投資項目	Holdings 單位數目		
		Additions 增加	Disposals 減少	Bonus/Splits 紅股／分拆
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

投資組合變動 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

Currency 貨幣	Investments 投資項目	Holdings 單位數目		
		Additions 增加	Disposals 減少	Bonus/Splits 紅股／分拆
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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)

投資組合變動 (續)

For the period ended 31st December 2023

二零二三年十二月三十一日止期間

Currency 貨幣	Investments 投資項目	Holdings 單位數目		
		Additions 增加	Disposals 減少	Bonus/Splits 紅股／分拆
LISTED DEBT SECURITIES (Continued)				
上市債務證券 (續)				
UNITED STATES DOLLAR (Continued)				
美元 (續)				
	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／掛牌債務證券				
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

金融衍生工具的詳情

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 遠期外匯合約	Maturity date 到期日	Notional value 名義值	Fair value 公平值 HK\$ 港元
Financial liabilities: 金融負債：			
Buy USD and Sell INR 買美元沽印度盧比	19th January 2024 二零二四年一月十九日	USD 美元 65,991,949 INR 印度盧比 5,500,000,000	(329,615)
			(329,615)

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

(a) 遠期外匯合約

截至二零二三年十二月三十一日，本基金持有以下交易對手為 BNP Paribas 的遠期外匯合約：

截至二零二三年十二月三十一日，本基金持有以下交易對手為 Goldman Sachs International, London 的遠期外匯合約：

Foreign exchange forward contracts 遠期外匯合約	Maturity date 到期日	Notional value 名義值	Fair value 公平值 HK\$ 港元
Financial assets: 金融資產：			
Buy IDR and Sell USD 買印尼盾沽美元	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
			7,244,410

Details in Respect of Financial Derivative Instruments (Continued)

金融衍生工具的詳情 (續)

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) 遠期外匯合約 (續)

截至二零二三年十二月三十一日，本基金持有以下交易對手為The Hongkong and Shanghai Banking Corporation Limited, Hong Kong的遠期外匯合約：

Foreign exchange forward contracts 遠期外匯合約	Maturity date 到期日	Notional value 名義值	Fair value 公平值 HK\$ 港元
Financial assets: 金融資產：			
Buy AUD and Sell USD 買澳元沽美元	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 買澳元沽美元	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 買澳元沽美元	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 買澳元沽美元	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 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 2,461,736,672 USD 美元 345,544,244	4,697,669
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 130,268,093 USD 美元 18,285,217	248,587
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 62,835,216 USD 美元 8,819,931	119,907
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 49,331 USD 美元 6,918	147
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 30,575 USD 美元 4,280	147

Details in Respect of Financial Derivative Instruments (Continued)

金融衍生工具的詳情 (續)

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) 遠期外匯合約 (續)

Foreign exchange forward contracts 遠期外匯合約	Maturity date 到期日	Notional value 名義值	Fair value 公平值 HK\$ 港元
Financial assets (Continued): 金融資產 (續) :			
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 6,904 USD 美元 967	27
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 6,544 USD 美元 918	19
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 1,316 USD 美元 184	12
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 2,506 USD 美元 351	7
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 11,110 USD 美元 1,562	3
Buy GBP and Sell USD 買英鎊沽美元	19th January 2024 二零二四年一月十九日	GBP 英鎊 19,653,812 USD 美元 24,846,801	1,642,719
Buy GBP and Sell USD 買英鎊沽美元	19th January 2024 二零二四年一月十九日	GBP 英鎊 803,591 USD 美元 1,015,918	67,166
Buy GBP and Sell USD 買英鎊沽美元	19th January 2024 二零二四年一月十九日	GBP 英鎊 8,929 USD 美元 11,275	854
Buy GBP and Sell USD 買英鎊沽美元	19th January 2024 二零二四年一月十九日	GBP 英鎊 50 USD 美元 63	3
Buy USD and Sell AUD 買美元沽澳元	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)

金融衍生工具的詳情 (續)

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) 遠期外匯合約 (續)

Foreign exchange forward contracts 遠期外匯合約	Maturity date 到期日	Notional value 名義值	Fair value 公平值 HK\$ 港元
Financial assets (Continued): 金融資產 (續) :			
Buy USD and Sell AUD 買美元沽澳元	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 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 434,808 CNH 人民幣 3,086,464	6,385
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 336,262 CNH 人民幣 2,389,708	1,905
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 311,368 CNH 人民幣 2,213,411	1,088
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 47,073 CNH 人民幣 334,531	267
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 22,152 CNH 人民幣 157,438	114
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 2,146 CNH 人民幣 15,255	7
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 115 CNH 人民幣 816	2
Buy USD and Sell GBP 買美元沽英鎊	19th January 2024 二零二四年一月十九日	USD 美元 64,582 GBP 英鎊 50,597	582
			36,419,909

Details in Respect of Financial Derivative Instruments (Continued)

金融衍生工具的詳情 (續)

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) 遠期外匯合約 (續)

Foreign exchange forward contracts 遠期外匯合約	Maturity date 到期日	Notional value 名義值	Fair value 公平值 HK\$ 港元
Financial liabilities: 金融負債：			
Buy AUD and Sell USD 買澳元沽美元	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 買澳元沽美元	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 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 3,127 USD 美元 440	(1)
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 12,404 USD 美元 1,745	(10)
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 16,855 USD 美元 2,375	(36)
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 987,681 USD 美元 139,123	(1,914)
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 1,104,159 USD 美元 155,663	(3,179)
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 2,014,701 USD 美元 283,788	(3,905)
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 2,599,195 USD 美元 366,432	(7,483)
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 37,714,444 USD 美元 5,312,405	(73,097)
Buy CNH and Sell USD 買人民幣沽美元	19th January 2024 二零二四年一月十九日	CNH 人民幣 41,835,718 USD 美元 5,897,962	(120,436)

Details in Respect of Financial Derivative Instruments (Continued)

金融衍生工具的詳情 (續)

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) 遠期外匯合約 (續)

Foreign exchange forward contracts 遠期外匯合約	Maturity date 到期日	Notional value 名義值	Fair value 公平值 HK\$ 港元
Financial liabilities (Continued): 金融負債 (續) :			
Buy GBP and Sell USD 買英鎊沽美元	19th January 2024 二零二四年一月十九日	GBP 英鎊 8,686 USD 美元 11,097	(178)
Buy GBP and Sell USD 買英鎊沽美元	19th January 2024 二零二四年一月十九日	GBP 英鎊 12,222 USD 美元 15,670	(686)
Buy GBP and Sell USD 買英鎊沽美元	19th January 2024 二零二四年一月十九日	GBP 英鎊 339,243 USD 美元 433,399	(6,943)
Buy GBP and Sell USD 買英鎊沽美元	19th January 2024 二零二四年一月十九日	GBP 英鎊 295,656 USD 美元 379,065	(16,599)
Buy USD and Sell AUD 買美元沽澳元	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 買美元沽澳元	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 買美元沽澳元	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 買美元沽澳元	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 買美元沽澳元	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 買美元沽澳元	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)

金融衍生工具的詳情 (續)

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) 遠期外匯合約 (續)

Foreign exchange forward contracts 遠期外匯合約	Maturity date 到期日	Notional value 名義值	Fair value 公平值 HK\$ 港元
Financial liabilities (Continued): 金融負債 (續) :			
Buy USD and Sell AUD 買美元沽澳元	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 買美元沽澳元	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 買美元沽澳元	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 買美元沽澳元	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 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 300 CNH 人民幣 2,145	(9)
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 3,475 CNH 人民幣 24,724	(11)
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 654 CNH 人民幣 4,665	(14)
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 705 CNH 人民幣 5,056	(45)
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 6,803 CNH 人民幣 48,523	(153)
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 37,923 CNH 人民幣 270,452	(822)

Details in Respect of Financial Derivative Instruments (Continued)

金融衍生工具的詳情 (續)

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) 遠期外匯合約 (續)

Foreign exchange forward contracts 遠期外匯合約	Maturity date 到期日	Notional value 名義值	Fair value 公平值 HK\$ 港元
Financial liabilities (Continued): 金融負債 (續) :			
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 274,669 CNH 人民幣 1,954,218	(893)
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 51,445 CNH 人民幣 367,175	(1,430)
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 195,327 CNH 人民幣 1,393,129	(4,383)
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 225,326 CNH 人民幣 1,608,195	(6,262)
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 355,094 CNH 人民幣 2,532,304	(7,602)
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 382,378 CNH 人民幣 2,726,969	(8,287)
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 279,918 CNH 人民幣 1,998,515	(8,532)
Buy USD and Sell CNH 買美元沽人民幣	19th January 2024 二零二四年一月十九日	USD 美元 736,972 CNH 人民幣 5,284,530	(47,478)
Buy USD and Sell GBP 買美元沽英鎊	19th January 2024 二零二四年一月十九日	USD 美元 38,656 GBP 英鎊 30,432	(1,105)
			(541,498)

Details in Respect of Financial Derivative Instruments (Continued)

金融衍生工具的詳情 (續)

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) 遠期外匯合約 (續)

截至二零二三年十二月三十一日，本基金持有以下交易對手為 The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch 的遠期外匯合約：

Foreign exchange forward contracts 遠期外匯合約	Maturity date 到期日	Notional value 名義值	Fair value 公平值 HK\$ 港元
Financial liabilities: 金融負債：			
Buy USD and Sell JPY 買美元沽日圓	19th January 2024 二零二四年一月十九日	USD 美元 35,243,091 JPY 日圓 5,200,000,000	(14,018,256)
Buy USD and Sell SGD 買美元沽新加坡元	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 買美元沽泰銖	19th January 2024 二零二四年一月十九日	USD 美元 27,913,468 THB 泰銖 1,000,000,000	(11,372,160)
			<u>(59,066,534)</u>

Details in Respect of Financial Derivative Instruments (Continued)

金融衍生工具的詳情 (續)

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) 遠期外匯合約 (續)

截至二零二三年十二月三十一日，本基金持有以下交易對手為 State Street Bank and Trust, London 的遠期外匯合約：

Foreign exchange forward contracts 遠期外匯合約	Maturity date 到期日	Notional value 名義值	Fair value 公平值 HK\$ 港元
Financial assets: 金融資產：			
Buy PHP and Sell USD 買菲律賓披索沽美元	19th January 2024 二零二四年一月十九日	PHP 菲律賓披索 1,650,000,000 USD 美元 29,059,528	5,729,935
			<u>5,729,935</u>
Financial liabilities: 金融負債：			
Buy USD and Sell TWD 買美元沽新台幣	19th January 2024 二零二四年一月十九日	USD 美元 28,063,611 TWD 新台幣 900,000,000	(10,631,591)
Buy USD and Sell TWD 買美元沽新台幣	19th January 2024 二零二四年一月十九日	USD 美元 73,277,206 TWD 新台幣 2,350,000,000	(27,760,265)
			<u>(38,391,856)</u>

Details in Respect of Financial Derivative Instruments (Continued)
金融衍生工具的詳情 (續)

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) 期貨

截至二零二三年十二月三十一日，本基金持有以下交易對手為 UBS AG, London 的期貨：

	Underlying Index 相關指數	Contract size 合約數量	Notional market value 名義市值 HK\$ 港元	Position 持倉	Fair value 公平值 HK\$ 港元
Financial assets: 金融資產：					
DJIA MINI E-CBOT 15/03/2024	E-mini Dow Jones Industrial Average Index	370	549,114,415	Long 長倉	4,197,677
FTSE TAIWAN INDEX 30/01/2024	FTSE Taiwan Index	61	29,541,463	Long 長倉	783,550
FTSE TAIWAN INDEX 30/01/2024	FTSE Taiwan Index	703	340,453,249	Long 長倉	7,462,352
FTSE TAIWAN INDEX 30/01/2024	FTSE Taiwan Index	176	85,234,384	Long 長倉	2,205,759
KOSPI2 INX FUT 14/03/2024	KOSPI 200 Index	520	285,876,963	Long 長倉	20,926,477
MSCI TAIWAN USD 30/01/2024	MSCI Taiwan Index	710	379,103,541	Long 長倉	8,930,600
TOPIX INDX FUTR 07/03/2024	TOPIX Index	295	386,589,136	Long 長倉	81,697
					<u>44,588,112</u>

Details in Respect of Financial Derivative Instruments (Continued)

金融衍生工具的詳情 (續)

As at 31st December 2023

截至二零二三年十二月三十一日

(b) Futures (Continued)

(b) 期貨 (續)

	Underlying Index 相關指數	Contract size 合約數量	Notional market value 名義市值 HK\$ 港元	Position 持倉	Fair value 公平值 HK\$ 港元
Financial liabilities: 金融負債：					
HANG SENG IDX FUT					
30/01/2024	Hang Seng Index	(420)	(359,772,000)	Short 短倉	(8,128,450)
MSCI SING IX ETS	MSCI Singapore				
30/01/2024	Free Index	(1,626)	(276,919,206)	Short 短倉	(12,704,129)
MSCI SING IX ETS	MSCI Singapore				
30/01/2024	Free Index	(877)	(149,359,252)	Short 短倉	(6,865,749)
MSCI SING IX ETS	MSCI Singapore				
30/01/2024	Free Index	(157)	(26,738,201)	Short 短倉	(1,294,159)
MSCI SING IX ETS	MSCI Singapore				
30/01/2024	Free Index	(670)	(114,105,700)	Short 短倉	(5,284,875)
US 10YR NOTE (CBT)	10-Year US				
19/03/2024	Treasury note 6%	(298)	(262,690,603)	Short 短倉	(8,126,140)
US 2YR NOTE (CBT)	2-Year US Treasury				
28/03/2024	note	(385)	(619,037,746)	Short 短倉	(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

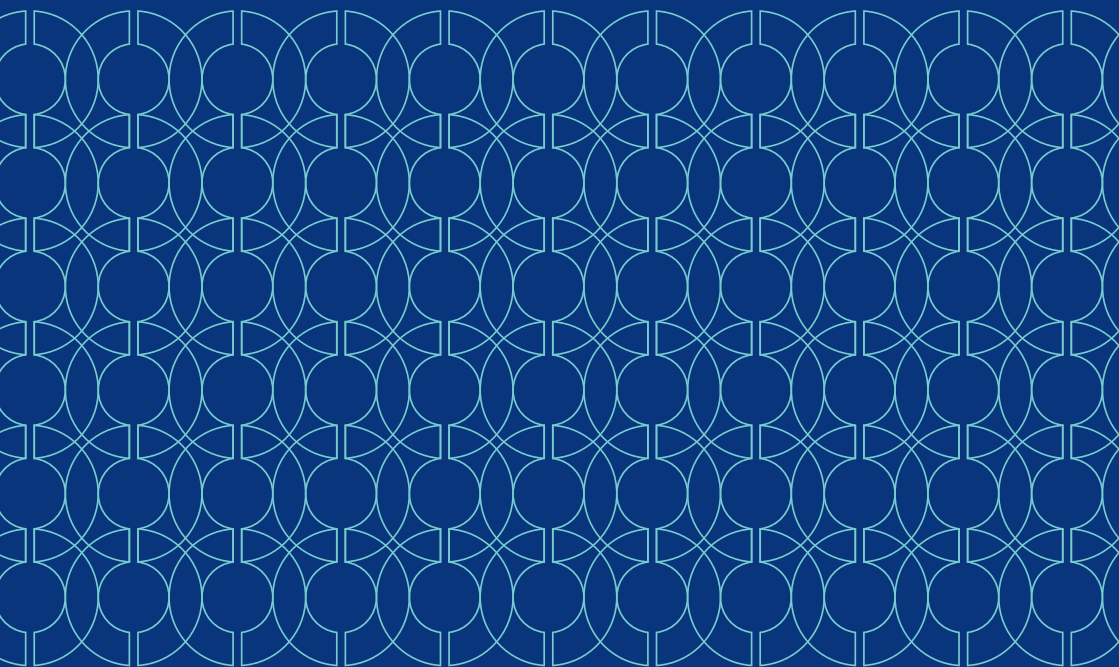
Collateral provider 提供抵押品對手	Nature of the collateral 抵押品的性質	Credit rating 信貸評級	Rating agencies 評級機構	Maturity tenor 到期日	Currency denomination 計值貨幣	% of net asset value covered by collateral 抵押品擔保佔資產值百分比	Value of the collateral 抵押品價值 HK\$ 港元
Goldman Sachs International, London	Cash collateral 現金抵押品	N/A 不適用	N/A 不適用	N/A 不適用	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／持有抵押品的金額 HK\$ 港元	Proportion of collateral posted by the scheme 計劃提供並存放於獨立帳戶所佔比例 %
Segregated accounts 獨立帳戶 The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	6,012,584	100%

Schroders



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