

ICBC Asset Management (Global) USD Money Market Fund
(A sub-fund of ICBC Asset Management (Global) Investment Funds)

SEMI-ANNUAL REPORT (UNAUDITED)

For the period from 2 May 2024 (date of commencement of operations) to 30 June 2024

ICBC Asset Management (Global) USD Money Market Fund
(A sub-fund of ICBC Asset Management (Global) Investment Funds)

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ICBC Asset Management (Global) USD Money Market Fund
(A sub-fund of ICBC Asset Management (Global) Investment Funds)

MANAGEMENT AND ADMINISTRATION

MANAGER

ICBC Asset Management (Global) Company
Unit 2507-2510, 25/F, ICBC Tower
3 Garden Road,
Central, Hong Kong

TRUSTEE, REGISTRAR AND TRANSFER AGENT

ICBC (Asia) Trustee Company Limited
33/F, ICBC Tower
3 Garden Road
Central, Hong Kong

DIRECTORS OF THE MANAGER

Hu Yimin

Wu Long

Yu Jinyou

Kwok Wai Ki, Henry

Li Bing

Xu Lei

CUSTODIAN

Industrial and Commercial Bank of China (Asia)
Limited

33/F, ICBC Tower

3 Garden Road

Central, Hong Kong

SOLICITORS TO THE MANAGER

King & Wood Mallesons
Level 13, Gloucester Tower
The Landmark
15 Queen's Road Central
Central, Hong Kong

AUDITOR

PricewaterhouseCoopers
21/F Edinburgh Tower
15 Queen's Road Central
Hong Kong

ICBC Asset Management (Global) USD Money Market Fund
(A sub-fund of ICBC Asset Management (Global) Investment Funds)

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2024

USD

ASSETS

Financial assets at fair value through profit or loss	44,363,286
Interest receivable on financial assets at fair value through profit or loss	15,559
Interest receivable on bank deposits	425,101
Time deposits	41,223,615
Cash and cash equivalents	36,675,603
TOTAL ASSETS	122,703,164

LIABILITIES

Management fee payable	7,311
Trustee fee payable	5,411
Transaction handling fee payable	2,340
Amount due to brokers	9,857,418
Establishment cost payable	95,201
Other payables	6,003
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)	9,973,684

NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	112,729,480
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TOTAL LIABILITIES	122,703,164
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NUMBER OF UNITS IN ISSUE

Class A - USD	339,704.483
Class B - USD	1.000
Class I - USD	512,145.310
Class M - USD	266,758.426

NET ASSET VALUE PER UNIT

Class A - USD	USD100.7266
Class B - USD	USD100.0749
Class I - USD	USD100.8065
Class M - USD	USD100.7821

ICBC Asset Management (Global) USD Money Market Fund
(A sub-fund of ICBC Asset Management (Global) Investment Funds)

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

For the period from 2 May 2024 (date of commencement of operations) to 30 June 2024

	USD
INCOME	
Interest income on financial assets at fair value through profit or loss	14,932
Interest income on bank deposits	589,813
Net gains on financial assets at fair value through profit or loss	164,779
	<u>769,524</u>
EXPENSES	
Management fee	14,461
Trustee fee	5,411
Auditor's remuneration	3,642
Transaction handling fee	2,340
Establishment costs	95,201
Other expenses	2,464
TOTAL EXPENSES	<u>123,519</u>
INCREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	<u>646,005</u>

ICBC Asset Management (Global) USD Money Market Fund
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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)

For the period from 2 May 2024 (date of commencement of operations) to 30 June 2024

	Class A - USD USD	Class B - USD USD	Class I - USD USD	Class M - USD USD	Total USD
At 2 May 2024 (date of commencement of operations)	-	-	-	-	-
Subscription of units	34,375,247	100	51,540,000	37,000,000	122,915,347
Redemption of units	(231,872)	-	(200,000)	(10,400,000)	(10,831,872)
	<u>34,143,375</u>	<u>100</u>	<u>51,340,000</u>	<u>26,600,000</u>	<u>112,083,475</u>
Increase in net assets attributable to unitholders	73,910	-	287,601	284,494	646,005
At 30 June 2024	<u><u>34,217,285</u></u>	<u><u>100</u></u>	<u><u>51,627,601</u></u>	<u><u>26,884,494</u></u>	<u><u>112,729,480</u></u>
	Units	Units	Units	Units	
At 2 May 2024 (date of commencement of operations)	-	-	-	-	
Subscription of units	342,007.654	1.000	514,130.338	369,994.470	
Redemption of units	(2,303.171)	-	(1,985.028)	(103,236.044)	
At 30 June 2024	<u><u>339,704.483</u></u>	<u><u>1.000</u></u>	<u><u>512,145.310</u></u>	<u><u>266,758.426</u></u>	

ICBC Asset Management (Global) USD Money Market Fund
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STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 2 May 2024 (date of commencement of operations) to 30 June 2024

USD

CASH FLOWS FROM OPERATING ACTIVITIES

Increase in net assets attributable to unitholders for the period 646,005

Adjustments:

Interest income on financial assets at fair value through profit or loss (14,932)

Interest income on bank deposits (589,813)

Working capital adjustments:

Increase in financial assets at fair value through profit or loss (44,363,286)

Increase in time deposits (41,223,615)

Increase in management fee payable 7,311

Increase in trustee fee payable 5,411

Increase in transaction handling fee payable 2,340

Increase in amount due to brokers 9,857,418

Increase in establishment cost payable 95,201

Increase in other payables 6,003

Cash flows used in operations (75,571,957)

Interest received 164,085

Net cash flows used in operating activities (75,407,872)

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from subscription of units 122,915,347

Payments on redemption of units (10,831,872)

Net cash flows generated from financing activities 112,083,475

NET INCREASE IN CASH AND CASH EQUIVALENTS 36,675,603

Cash and cash equivalents at beginning of the period -

CASH AND CASH EQUIVALENTS AT END OF THE PERIOD 36,675,603

ANALYSIS OF BALANCE OF CASH AND CASH EQUIVALENTS

Cash at bank 20,915,603

Time deposits with original maturity within three months 15,760,000

36,675,603

ICBC Asset Management (Global) USD Money Market Fund
(A sub-fund of ICBC Asset Management (Global) Investment Funds)

NOTES TO THE FINANCIAL REPORTS (UNAUDITED)

1. The fund and the Sub-Fund

ICBC Asset Management (Global) Investment Funds (the "Fund") was constituted as an open-ended unit trust established as an umbrella fund under the laws of Hong Kong pursuant to a trust deed dated 13 October 2023 and as amended from time to time (the "Trust Deed"). ICBC Asset Management (Global) USD Money Market Fund (the "Sub-Fund") is a Sub-Fund under the Fund.

The manager of the Fund is ICBC Asset Management (Global) Company (the "Manager") and the trustee is ICBC (Asia) Trustee Company Limited (the "Trustee"). The custodian is Industrial and Commercial Bank of China (Asia) Limited (the "Custodian").

The Fund and the Sub-Fund have been authorised by the Securities and Futures Commission of Hong Kong (the "SFC") under section 104(1) of the Hong Kong Securities and Futures Ordinance and are required to comply with the Code on Unit Trusts and Mutual Funds issued by the SFC (the "SFC Code"). Authorisation by the SFC does not imply official approval or recommendation. The Sub-Fund was established on 13 October 2023 and the date of initial issue of units was on 2 May 2024. As at 30 June 2024, the Fund has one Sub-Fund namely ICBC Asset Management (Global) USD Money Market Fund (the "Sub-Funds"), in respect of which separate class of unit was issued.

The investment objective of the Sub-Fund is to achieve a return in US dollars in line with prevailing money market rates.

2.1 Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") as issued by the International Accounting Standards Board ("IASB"), and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB and relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

The financial statements have been prepared on a historical basis, except for financial assets and liabilities at fair value through profit or loss ("FVPL") that have been measured at fair value. The financial statements are presented in USD and all values are rounded to the nearest USD except where otherwise indicated.

NOTES TO THE FINANCIAL REPORTS (UNAUDITED) (CONTINUED)

2.2 Summary of significant accounting policies

Financial instruments

(i) *Classification*

The Sub-Fund classifies its financial assets and liabilities at initial recognition into the categories of financial assets and financial liabilities discussed below.

In applying that classification, a financial asset or financial liability is considered to be held for trading if:

- It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term, or
- On initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which, there is evidence of a recent actual pattern of short-term profit-taking, or
- It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument)

Financial assets

The Sub-Fund classifies its financial assets as subsequently measured at amortised cost or measured at fair value through profit or loss on the basis of both:

- The entity's business model for managing the financial assets
- The contractual cash flow characteristics of the financial asset

Financial assets measured at amortised cost

Debt instruments are measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. The Sub-Fund includes in this category interest receivables, amount due from broker, subscription receivable and cash and cash equivalents.

Financial assets measured at FVPL

A financial asset is measured at FVPL if:

- Its contractual terms do not give rise to cash flows on specified dates that are SPPI on the principal amount outstanding, or
- It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell, or
- At initial recognition, it is irrevocably designated as measured at FVPL when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The Sub-Fund includes debt securities in this category that are held under a business model to manage them on a fair value basis for investments income and fair value gains.

NOTES TO THE FINANCIAL REPORTS (UNAUDITED) (CONTINUED)

2.2 Summary of significant accounting policies (continued)

Financial instruments (continued)

(i) *Classification (continued)*

Financial liabilities

Financial liabilities measured at fair value through profit or loss

A financial liability is measured at fair value through profit or loss if it meets the definition of held for trading. The Sub-Fund includes in this category its redeemable units and the Sub-Fund's accounting policy regarding the redeemable units is described below.

Financial liabilities measured at amortised cost

This category includes all financial liabilities, other than those measured at fair value through profit or loss. The Sub-Fund includes redemption payable, management fee payable, trustee fee payable, transaction handling fee payable, amount due to broker and other payables.

(ii) *Recognition*

The Sub-Fund recognises a financial asset or a financial liability when it becomes a party to the contractual provisions of the instrument.

Purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Sub-Fund commits to purchase or sell the asset.

(iii) *Initial measurement*

Financial assets and financial liabilities at fair value through profit or loss are recorded in the statement of financial position at fair value. All transaction costs for such instruments are recognised directly in profit or loss.

Financial assets and liabilities (other than those classified at fair value through profit or loss) are measured initially at their fair value plus any directly attributable incremental costs of acquisition or issue.

(iv) *Subsequent measurement*

After initial measurement, the Sub-Fund measures financial instruments which are classified as at fair value through profit or loss at fair value. Subsequent changes in the fair value of those financial instruments are recorded in "Net change in unrealised gains/(losses) on financial assets at fair value through profit or loss". Interest earned on such instruments is recorded separately in "Interest income on debt securities" in profit or loss.

Debt instruments, other than those classified at fair value through profit or loss, are measured at amortised cost using the effective interest method less any allowance for impairment. Gains and losses are recognised in profit or loss when the debt instruments are derecognised or impaired, as well as through the amortisation process.

Financial liabilities, other than those classified at fair value through profit or loss, are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, as well as through the amortisation process.

NOTES TO THE FINANCIAL REPORTS (UNAUDITED) (CONTINUED)

2.2 Summary of significant accounting policies (continued)

Financial instruments (continued)

(iv) *Subsequent measurement* (continued)

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating and recognising the interest income or interest expense in profit or loss over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset or to the amortised cost of the financial liability. When calculating the effective interest rate, the Sub-Fund estimates cash flows considering all contractual terms of the financial instruments, but does not consider expected credit losses. The calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

(v) *Derecognition*

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised where:

- The rights to receive cash flows from the asset have expired; or
- The Sub-Fund has transferred its rights to receive cash flows from the asset, or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement; and either (a) the Sub-Fund has transferred substantially all the risks and rewards of the asset, or (b) the Sub-Fund has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Sub-Fund has transferred its rights to receive cash flows from an asset (or has entered into a pass-through arrangement) and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Sub-Fund's continuing involvement in the asset. In that case, the Sub-Fund also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Sub-Fund has retained.

The Sub-Fund derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

Fair value measurement

The Sub-Fund measures financial instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or, in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to the Sub-Fund. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The fair value for financial instruments traded in active markets at the reporting date is based on their quoted price (bid price for long positions and ask price for short positions), without any deduction for transaction costs.

NOTES TO THE FINANCIAL REPORTS (UNAUDITED) (CONTINUED)

2.2 Summary of significant accounting policies (continued)

Fair value measurement (continued)

For all other financial instruments not traded in an active market, the fair value is determined by using valuation techniques deemed to be appropriate in the circumstances. Valuation techniques include the market approach (i.e., using recent arm's length transactions, adjusted as necessary, and reference to the current market value of another instrument that is substantially the same) and the income approach (i.e., discounted cash flow analysis and option pricing models making as much use of available and supportable market data as possible).

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Sub-Fund determines whether transfers have occurred between levels in the hierarchy by re-assessing the categorisation (based on the lowest level input that is significant to the fair value measurement as a whole), and deems transfers to have occurred at the beginning of each reporting period.

Derivative financial instruments

Derivative financial instruments are recorded on a mark-to-market basis. Fair values are determined by using quoted market prices for futures contracts or calculated by reference to changes in specified prices of an underlying asset or otherwise determined notional amount for swap contracts. All derivatives are carried as assets when amounts are receivable by the Sub-Fund and as liabilities when amounts are payable by the Sub-Fund.

Unrealised gains and losses arising from change in fair value, and realised gains and losses are recognised in profit or loss.

Impairment of financial assets

For financial assets measured at amortised cost, impairment allowances are recognised under the general approach where expected credit losses ("ECLs") are recognised in two stages. For credit exposures where there has not been a significant increase in credit risk since initial recognition, the Sub-Fund is required to provide for credit losses that result from possible default events within the next 12 months. For those credit exposures where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure irrespective of the timing of the default.

The Sub-Fund's approach to ECLs reflects a probability-weighted outcome, the time value of money and reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position if, and only if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL REPORTS (UNAUDITED) (CONTINUED)

2.2 Summary of significant accounting policies (continued)

Functional and presentation currency

The Sub-Fund's functional currency is USD, which is the currency of the primary economic environment in which it operates. The Sub-Fund's performance is evaluated and its liquidity is managed in USD. Therefore, the USD is considered as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The Sub-Fund's presentation currency is also USD.

Foreign currency transactions

Transactions during the year, including purchases and sales of securities, income and expenses, are translated at the rate of exchange prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the reporting date.

Foreign currency transaction gains and losses on financial instruments classified as at FVPL are included in profit or loss as part of the 'net gains/losses on financial assets at FVPL. Exchange differences on other financial instruments are included in profit or loss as other expenses.

Net assets attributable to unitholders

The Sub-Fund issues redeemable units, namely Class A units, Class B units and Class I units, which are redeemable at the unitholder's option and are classified as financial liabilities.

Redeemable units are issued and redeemed at the holder's option at prices based on the Sub-Fund's net assets attributable to holders of redeemable units per unit at the time of issue or redemption. The Sub-Fund's net assets attributable to unitholders per unit is calculated by dividing the net assets attributable to holders by the number of units in issue.

Distributions to unitholders

It is currently intended that distributions will be made once per month for the Distribution Classes of Units, subject to the Manager's discretion. However, there is no guarantee of regular distribution nor, where distribution is made, the amount being distributed. The Manager will also have the discretion to determine if and to what extent distributions will be paid out of capital attributable to the relevant Distribution Class.

A distribution to the Sub-Fund's unitholders is included in profit or loss. A distribution is recognised as a liability in the year in which it is approved by the Manager.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and short-term deposits in banks that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, with original maturities of three months or less.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts when appropriate.

Interest income

Interest income is recognised in profit or loss for all interest-bearing financial instruments using the effective interest method.

NOTES TO THE FINANCIAL REPORTS (UNAUDITED) (CONTINUED)

2.2 Summary of significant accounting policies (continued)

Transaction costs

Transaction costs are costs incurred to acquire financial assets or financial liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers and dealers. Transaction costs, when incurred, are immediately recognised in profit or loss as an expense.

Net gains or losses on financial assets at FVPL

This item includes changes in the fair value of financial assets held for trading and excludes interest and dividend income.

Unrealised gains and losses comprise changes in the fair value of financial instruments for the year and from reversal of prior period's unrealised gains and losses for financial instruments which were realised in the reporting period.

Realised gains and losses on disposals of financial instruments classified as at FVPL are calculated using the weighted average method. They represent the difference between an instrument's initial carrying amount and disposal amount.

Related parties

A party is considered to be related to the Sub-Fund if:

- (a) the party is a person or a close member of that person's family and that person
 - (i) has control or joint control over the Sub-Fund;
 - (ii) has significant influence over the Sub-Fund; or
 - (iii) is a member of the key management personnel of the Sub-Fund or of a parent of the Sub-Fund;
- or
- (b) the party is an entity where any of the following conditions applies:
 - (i) the entity and the Sub-Fund are members of the same group;
 - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
 - (iii) the entity and the Sub-Fund are joint ventures of the same third party;
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Sub-Fund or an entity related to the Sub-Fund;
 - (vi) the entity is controlled or jointly controlled by a person identified in (a);
 - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and the entity, of any member of a group of which it is a part, provides key management personnel services to the Sub-Fund or to the parent of the Sub-Fund.

Withholding taxes

In some jurisdictions, investment income and capital gains are subject to withholding tax deducted at the source of the income. Withholding tax is a generic term used for the amount of withholding tax deducted at the source of income. The Sub-Fund presents the withholding tax separately from the gross investment income in the statement of profit or loss and other comprehensive income. For the purpose of the statement of cash flows, cash inflows from investments are presented net of withholding taxes, when applicable.

NOTES TO THE FINANCIAL REPORTS (UNAUDITED) (CONTINUED)

3. Net assets attributable to unitholders

The consideration received or paid for units issued or re-purchased respectively is based on the value of the Sub-Fund's net asset value per unit at the date of the transaction. In accordance with the provisions of the Trust Deed, Sub-Fund investment positions are valued based on the last traded market price or closing price for the purpose of determining the trading net asset value per unit for subscriptions and redemptions. The Sub-Fund's net asset value per unit is calculated by dividing the Sub-Fund's net assets with the total number of outstanding units.

Redeemable units can be issued and redeemed on each valuation day, i.e. every business day of the calendar year. The holders of redeemable units may subscribe or redeem the redeemable units on any business day by no later than 1:00p.m. (Hong Kong time) on the relevant business day. Both subscription and redemption prices are calculated by reference to the net asset value per unit of the relevant class as at the valuation day.

With a view to protecting the interests of all unit holders, the Manager may limit the number of units of any Sub-Fund redeemed on any redemption day to 10% of the total number of units of the relevant Sub-Fund in issue. In this event, the limitation will apply pro rata so that all unit holders of the relevant Sub-Fund who have validly requested to redeem units of the Sub-Fund on that redemption day will redeem the same proportion of such units of the Sub-Fund.

A reconciliation of the net assets attributable to unitholders as reported in the statement of financial position to the net assets attributable to unitholders determined for the purposes of processing unit subscriptions and redemptions is provided below:

	30 June 2024 USD
Published net assets attributable to unitholders (calculated in accordance with Sub-Fund's Trust Deed)	112,821,386
Adjustment for establishment costs (note (a))	<u>(91,906)</u>
Net assets attributable to unitholders (calculated in accordance with IFRSs)	<u>112,729,480</u>

Note:

- (a) The explanatory memorandum provides for the amortisation of establishment costs over the first 5 years of operation of the Sub-Fund, instead of those amounts being expensed as incurred during the current period, as required under IFRSs.

ICBC Asset Management (Global) USD Money Market Fund
(A sub-fund of ICBC Asset Management (Global) Investment Funds)

NOTES TO THE FINANCIAL REPORTS (UNAUDITED) (CONTINUED)

3. Net assets attributable to unitholders (continued)

	30 June 2024	
	Unit price (as reported in financial statements)	Published unit price:
Class A - USD		
Net assets attributable to unit holders per unit	<u>USD100.7266</u>	<u>USD100.7822</u>
Class B - USD		
Net assets attributable to unit holders per unit	<u>USD100.0749</u>	<u>USD100.1309</u>
Class I - USD		
Net assets attributable to unit holders per unit	<u>USD100.8065</u>	<u>USD100.8624</u>
Class M - USD		
Net assets attributable to unit holders per unit	<u>USD100.7821</u>	<u>USD100.8388</u>

ICBC Asset Management (Global) USD Money Market Fund
(A sub-fund of ICBC Asset Management (Global) Investment Funds)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2024

	Holdings/ Nominal value	Fair value USD	Accrued interest USD	% of Net Assets
<u>CORPORATE BOND</u>				
<i>China</i>				
Agricultural Bank of China Ltd/Hong Kong 0% 13082024 CD	8,400,000	8,342,796	-	7.40
Agricultural Bank of China Ltd/Hong Kong 0% 13092024 CD	3,200,000	3,162,656	-	2.81
Agricultural Bank of China Ltd/Hong Kong F 12122024 CD	300,000	300,411	922	0.27
Agricultural Bank of China Ltd/Seoul 4.9% 13092024 CD	1,000,000	998,190	2,450	0.89
Bank of China Ltd/Hong Kong 4.5% 05092024 CD	3,000,000	2,994,150	9,750	2.66
Bank of China Ltd/Macau 0% 27122024 CD	1,000,000	972,890	-	0.86
Bank of China Ltd/Sydney 0% 08102024 CD	10,000,000	9,859,500	-	8.75
Bank of China Ltd/Tokyo 0% 16082024 CD	800,000	794,264	-	0.70
Bank of China Ltd/Tokyo 0% 27092024 CD	3,000,000	2,959,230	-	2.63
Bank of Communications Co Ltd/Macau 0% 16082024 CD	700,000	694,974	-	0.62
China Construction Bank Corp/London 5.66% 27112024 CD	500,000	500,295	2,437	0.44
China Development Bank/Hong Kong 0% 27092024 CD	3,000,000	2,960,700	-	2.63
China Merchants Bank Co Ltd/Sydney 0% 09082024 CD	9,000,000	8,943,210	-	7.93
Industrial & Commercial Bank of China Ltd 0% 30082024 CD	500,000	495,355	-	0.44
Industrial & Commercial Bank of China Ltd/Tokyo 0% 22082024 CD	100,000	99,188	-	0.09
<i>Luxembourg</i>				
China Construction Bank Corp Luxembourg Branch 0 20250605 CD	300,000	285,477	-	0.25
Total investments (Cost: USD44,198,507)		44,363,286	15,559	39.37
Other net assets		68,366,194		60.63
Total net assets		112,729,480		100.00
Weighted average maturity		51		
Weighted average life		51		
Daily liquid assets (% of net asset value)		18.60%		
Weekly liquid assets (% of net asset value)		31.89%		

ICBC Asset Management (Global) USD Money Market Fund
(A sub-fund of ICBC Asset Management (Global) Investment Funds)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

For the period from 2 May 2024 (date of commencement of operations) to 30 June 2024

	At 2 May 2024	<u>Movements in holdings</u>		At 30 June 2024
		Additions	Disposals	
<u>CORPORATE BOND</u>				
Agricultural Bank of China Ltd/Hong Kong 0% 13082024 CD	-	8,400,000	-	8,400,000
Agricultural Bank of China Ltd/Hong Kong 0% 13092024 CD	-	3,200,000	-	3,200,000
Agricultural Bank of China Ltd/Hong Kong F 12122024 CD	-	300,000	-	300,000
Agricultural Bank of China Ltd/Seoul 4.9% 13092024 CD	-	1,000,000	-	1,000,000
Bank of China Ltd/Hong Kong 4.5% 05092024 CD	-	3,000,000	-	3,000,000
Bank of China Ltd/Macau 0% 27122024 CD	-	1,000,000	-	1,000,000
Bank of China Ltd/Sydney 0% 08102024 CD	-	10,000,000	-	10,000,000
Bank of China Ltd/Tokyo 0% 16082024 CD	-	800,000	-	800,000
Bank of China Ltd/Tokyo 0% 27092024 CD	-	3,000,000	-	3,000,000
Bank of Communications Co Ltd/Macau 0% 16082024 CD	-	700,000	-	700,000
China Construction Bank Corp Luxembourg Branch 0% 05062025 CD	-	300,000	-	300,000
China Construction Bank Corp/London 5.66% 27112024 CD	-	500,000	-	500,000
China Development Bank/Hong Kong 0% 27092024 CD	-	3,000,000	-	3,000,000
China Merchants Bank Co Ltd/Sydney 0% 09082024 CD	-	9,000,000	-	9,000,000
Industrial & Commercial Bank of China Ltd 0% 30082024 CD	-	500,000	-	500,000
Industrial & Commercial Bank of China Ltd/Tokyo 0% 22082024 CD	-	100,000	-	100,000