

HARVEST FUNDS (HONG KONG) ETF
(AN UMBRELLA UNIT TRUST ESTABLISHED IN HONG KONG)

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)
FOR YEAR ENDED 31 DECEMBER 2025

ANNUAL REPORT 2025

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

CONTENTS

	Page
Report of the Manager to the Unitholders	1
Report of the Trustee to the Unitholders	2
Statement of Responsibilities of the Manager and the Trustee	3
Independent Auditor's Report	4 – 8
Statement of Financial Position	9
Statement of Comprehensive Income	10
Statement of Changes in Net Assets Attributable to Unitholders	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 – 32
Investment Portfolio (Unaudited)	33 – 58
Statement of Movements in Investment Portfolio (Unaudited)	59 – 98
Performance Record (Unaudited)	99
Management and Administration	100 – 102

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

REPORT OF THE MANAGER TO THE UNITHOLDERS

Market Overview

In the second half of 2025, China's economy continued its profound process of structural adjustment and transition. China's full-year GDP for 2025 grew by 5.0% year-on-year, meeting the annual target. Growth momentum moderated in the second half, with Q4 GDP expanding by 4.5%. This macroeconomic picture revealed a clear structural divergence: new productive forces, represented by high-tech manufacturing and modern services, demonstrated sustained vitality, while the deep adjustment in real estate investment and a measured recovery in consumption presented ongoing challenges. Policy efforts focused on optimizing the supply structure through initiatives like promoting equipment renewal, guiding orderly industry competition, and laying the groundwork for medium-to-long-term, high-quality development. In the second half of 2025, the MSCI China A Index increased by 19.29%. Global equity markets experienced fluctuations. U.S. markets remained relatively resilient, supported by the AI theme, corporate earnings, and expectations for a Federal Reserve policy pivot. European markets faced greater headwinds from geopolitical and trade policy uncertainties. Performance across Asia-Pacific markets was mixed. The global economic cycle and the policy paths of major central banks reminded the dominant forces across asset classes.

Investment Strategy & Outlook

China's economy is anticipated to sustain relatively stable momentum amid ongoing structural adjustments. Policy support is expected to remain proactive, with fiscal efforts likely focused on livelihoods, innovation, and infrastructure to encourage private participation, while monetary policy adopts a moderately accommodative tone to maintain ample liquidity and bolster domestic demand. Domestic consumption may gradually strengthen as income conditions and confidence improve, though recovery could stay uneven. Industrial upgrading continues, with emerging sectors such as new energy vehicles, robotics, and semiconductors likely advancing briskly, complemented by measures to curb disorderly low-price competition and promote orderly capacity exits. While China's reforms promise medium- to long-term resilience, domestic headwinds like property sector adjustments and local debt, alongside external geopolitical risks, call for vigilant monitoring.

Globally, growth appears subdued, with U.S. policy uncertainties and high debt levels potentially constraining expansion, Europe facing slow recovery under protectionist pressures and energy challenges, and trade fragmentation persisting

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

REPORT OF THE TRUSTEE TO THE UNITHOLDERS

We hereby confirm that, in our opinion, the Manager of Harvest MSCI China A Index ETF (the “Sub-Fund”), a sub-fund of Harvest Funds (Hong Kong) ETF, has, in all material respects, managed the Sub-Fund in accordance with the provisions of the Trust Deed dated 27 August 2012, as subsequently amended in the first supplemental deed dated 27 August 2012, the second supplemental deed dated 5 October 2012, the third supplemental deeds dated 17 January 2013, the fourth and fifth supplemental deed dated 30 September 2014, the sixth supplemental deed dated 30 October 2014 and the amended and restated deed dated 30 December 2019, for the year ended 31 December 2025.

HSBC Institutional Trust Services (Asia) Limited
30 April 2026

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

STATEMENT OF RESPONSIBILITIES OF THE MANAGER AND THE TRUSTEE

MANAGER’S RESPONSIBILITIES

The Manager of Harvest MSCI China A Index ETF (the “Sub-Fund”), a sub-fund of Harvest Funds (Hong Kong) ETF, is required by the Code on Unit Trusts and Mutual Funds established by the Securities & Futures Commission of Hong Kong (the “SFC Code”) and the Trust Deed dated 27 August 2012, as amended, (the “Trust Deed”) to prepare financial statements for each annual accounting year which give a true and fair view of the financial position of the Sub-Fund at the end of that year and of the transactions for the year then ended. In preparing these financial statements the Manager is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are prudent and reasonable; and
- prepare the financial statements on the basis that the Sub-Fund will continue in operation unless it is inappropriate to assume this.

The Manager is also required to manage the Sub-Fund in accordance with the Trust Deed and take reasonable steps for the prevention and detection of fraud and other irregularities.

Harvest Funds (Hong Kong) ETF (the “Trust”) is an umbrella unit trust governed by its Trust Deed. As at 31 December 2025, the Trust has established one sub-fund, namely, Harvest MSCI China A Index ETF.

TRUSTEE’S RESPONSIBILITIES

The Trustee of the Sub-Fund is required to:

- ensure that the Sub-Fund in all material respects are managed in accordance with the Trust Deed and that the investment and borrowing powers are complied with;
- satisfy itself that sufficient accounting and other records have been maintained;
- safeguard the property of the Sub-Fund and rights attaching thereto; and
- report to the unitholders for each annual accounting year should the Manager not managing the Sub-Fund in accordance to the Trust Deed.

Harvest Global Investments Limited

30 April 2026

HSBC Institutional Trust Services (Asia) Limited

30 April 2026

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

Independent Auditor's Report

To the Unitholders of Harvest MSCI China A Index ETF
(A sub-fund of Harvest Funds (Hong Kong) ETF)

Report on the Audit of the Financial Statements

Opinion

What we have audited

The financial statements of Harvest MSCI China A Index ETF (the "Sub-Fund"), a sub-fund of Harvest Funds (Hong Kong) ETF (the "Trust"), which are set out on pages 9 to 32, comprise:

- the statement of financial position as at 31 December 2025;
- the statement of comprehensive income for the year then ended;
- the statement of changes in net assets attributable to unitholders for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Sub-Fund as at 31 December 2025, and of its financial transactions and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standard Board ("IASB").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs") as issued by the International Auditing and Assurance Standard Board ("IAASB"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Sub-Fund in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

Independent Auditor's Report (Continued)

To the Unitholders of Harvest MSCI China A Index ETF
(A sub-fund of Harvest Funds (Hong Kong) ETF)

Key Audit Matters

The key audit matter identified in our audit is summarised as follows:

Existence and valuation of financial assets at fair value through profit or loss

The Sub-Fund's financial assets at fair value through profit or loss mainly comprised of listed equities valued at RMB 38,680,264. These financial assets at fair value through profit or loss held by the Sub-Fund included listed equities of RMB 189,993 which have been suspended for trading as at 31 December 2025.

We focused on the existence and valuation of the financial assets at fair value through profit or loss because the financial assets at fair value through profit or loss represented the principal element of the Sub-Fund's net assets attributable to unitholders as at 31 December 2025. In addition, we also focused on the valuation of listed equities which had been suspended for trading as at 31 December 2025 because the judgments made by the Manager in determining their fair values involved a higher degree of subjectivity.

Refer to Note 10 to the financial statements.

1. Our work included an assessment of the key controls over the existence and valuation of the financial assets at fair value through profit or loss, which included the following:
 - We developed an understanding of the control objectives and related controls relevant to our audit of the Sub-Fund by obtaining the service organisation internal control reports provided by the trustee setting out the controls in place, and the independent service auditor's assurance report over the design and operating effectiveness of those controls.
 - We evaluated the tests undertaken by the service auditor, the results of the tests undertaken and the opinions formed by the service auditor on the design and operating effectiveness of the controls, to the extent relevant to our audit of the Sub-Fund.
2. We tested the existence of financial assets at fair value through profit or loss by obtaining confirmation directly from the custodian and agreeing the Sub-Fund's holdings of financial assets at fair value through profit or loss to the confirmation.
3. We tested the valuation of the Sub-Fund's financial assets at fair value through profit or loss by comparing the pricing used by the Sub-Fund to external pricing sources as at 31 December 2025.

Based on the procedures we performed, we found no material exceptions from our testing.

In addition, for the listed equities which have been suspended for trading as at year end, we assessed the appropriateness of the valuation methodology adopted by the Manager. We also assessed the judgments made in determining the valuation of such investments by considering factors which may impact their fair values, including the duration of suspension period, the relevant market information and news of the suspended listed equities, the price movement of comparable listed indexes during the suspension period and, if applicable, the market price of the suspended listed equities upon resumption of trading after year end.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

Independent Auditor’s Report (Continued)

To the Unitholders of Harvest MSCI China A Index ETF
(A sub-fund of Harvest Funds (Hong Kong) ETF)

Key Audit Matters (Continued)

Based on the procedures we performed, we found the judgments made by the Manager in determining the valuation of these investments to be supportable by available evidences.

Other Information

The Manager and the Trustee (the “Management”) of the Sub-Fund are responsible for the other information. The other information comprises all of the information included in the annual report other than the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management for the Financial Statements

The Management of the Sub-Fund is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRS Accounting Standards, and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the Sub-Fund is responsible for assessing the Sub-Fund’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Sub-Fund or to cease operations, or has no realistic alternative but to do so.

In addition, the Management of the Sub-Fund is required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the Trust Deed dated 27 August 2012, as amended, (“Trust Deed”) and the relevant disclosure provisions of Appendix E of the Code on Unit Trusts and Mutual Funds issued by the Hong Kong Securities and Futures Commission (the “SFC Code”).

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

Independent Auditor's Report (Continued)

To the Unitholders of Harvest MSCI China A Index ETF
(A sub-fund of Harvest Funds (Hong Kong) ETF)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. In addition, we are required to assess whether the financial statements of the Sub-Fund have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sub-Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Sub-Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Sub-Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Management, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

Independent Auditor's Report (Continued)

To the Unitholders of Harvest MSCI China A Index ETF
(A sub-fund of Harvest Funds (Hong Kong) ETF)

Report on Matters under the Relevant Disclosure Provisions of the Trust Deed and the Relevant Disclosure Provisions of Appendix E of the SFC Code

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

The engagement partner on the audit resulting in this independent auditor's report is Hui Wing Yee.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 30 April 2026

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	<i>Notes</i>	2025 <i>RMB</i>	2024 <i>RMB</i>
ASSETS			
CURRENT ASSETS			
Financial assets at fair value through profit or loss	<i>9(e), 10(a)</i>	38,680,264	32,774,984
Interest receivable		15	26
Cash and cash equivalents	<i>9(e)</i>	454,379	594,122
		<u>39,134,658</u>	<u>33,369,132</u>
		<u>39,134,658</u>	<u>33,369,132</u>
Total assets		<u>39,134,658</u>	<u>33,369,132</u>
LIABILITIES			
CURRENT LIABILITIES			
Management fee payable	<i>9(a)</i>	16,989	14,233
Trustee fee payable	<i>9(b)</i>	5,909	5,304
Other accounts payable		385,827	407,705
		<u>408,725</u>	<u>427,242</u>
Total liabilities		<u>408,725</u>	<u>427,242</u>
EQUITY			
Net assets attributable to unitholders	<i>4</i>	<u>38,725,933</u>	<u>32,941,890</u>

For and on behalf of

For and on behalf of

Harvest Global Investments Limited
as the Manager

HSBC Institutional Trust Services (Asia) Limited
as the Trustee

The notes on pages 13 to 32 form part of these financial statements.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

		2025	2024
	<i>Notes</i>	<i>RMB</i>	<i>RMB</i>
INCOME			
Dividend income		920,756	879,120
Interest income	9(e)	414	669
Net gains on financial assets at fair value through profit or loss	5	5,762,863	3,570,606
		<hr/>	<hr/>
Total net income		6,684,033	4,450,395
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
EXPENSES			
Management fee	9(a)	(170,120)	(149,158)
Trustee fee	9(b)	(63,510)	(59,478)
Transaction costs on financial assets at fair value through profit or loss	7	(1,433)	(1,762)
Broker commission	8	(3,555)	(4,214)
Audit fee		(285,750)	(285,774)
Legal and professional fees		(22,035)	(19,900)
Other operating expenses	9(c), 9(d)	(261,374)	(297,374)
		<hr/>	<hr/>
Total operating expenses		(807,777)	(817,660)
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Operating gain		5,876,256	3,632,735
TAXATION			
Taxation	6	(92,213)	(88,041)
		<hr/>	<hr/>
Total comprehensive income for the year		5,784,043	3,544,694
		<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>

The notes on pages 13 to 32 form part of these financial statements.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	<i>Note</i>	2025 <i>RMB</i>	2024 <i>RMB</i>
Net assets attributable to unitholders at the beginning of the year		32,941,890	29,397,196
Total comprehensive income for the year		<u>5,784,043</u>	<u>3,544,694</u>
Net assets attributable to unitholders at the end of the year		<u><u>38,725,933</u></u>	<u><u>32,941,890</u></u>
		Units	Units
Number of units in issue at the beginning of the year		<u>2,400,000</u>	<u>2,400,000</u>
Number of units in issue at the end of the year	4	<u><u>2,400,000</u></u>	<u><u>2,400,000</u></u>

The notes on pages 13 to 32 form part of these financial statements.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 <i>RMB</i>	2024 <i>RMB</i>
OPERATING ACTIVITIES		
Payment for purchase of financial assets at fair value through profit or loss	(2,292,989)	(2,567,474)
Proceeds from sale of financial assets at fair value through profit or loss	2,150,572	2,699,982
Dividend received	920,756	892,930
Interest received	425	680
Management fee paid	(167,364)	(146,262)
Trustee fee paid	(62,905)	(58,701)
Transaction costs paid	(1,433)	(1,762)
Broker commission paid	(3,555)	(4,214)
Taxation paid	(92,213)	(88,041)
Other operating expenses paid	(591,037)	(515,273)
	<hr/>	<hr/>
Net cash (used in)/generated from operating activities	(139,743)	211,865
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
(Decrease)/increase in cash and cash equivalents	(139,743)	211,865
	<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year	594,122	382,257
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	454,379	594,122
	<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>
Analysis of balances of cash and cash equivalents		
Bank balances	454,379	594,122
	<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>

The notes on pages 13 to 32 form part of these financial statements.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Harvest Funds (Hong Kong) ETF (the “Trust”) is an umbrella unit trust constituted by way of a trust deed dated 27 August 2012, as amended, (the “Trust Deed”) between Harvest Global Investments Limited as the Manager and HSBC Institutional Trust Services (Asia) Limited as the Trustee. The terms of the Trust Deed are governed by the laws of Hong Kong. As at 31 December 2025 and 2024, the Trust has one sub-fund, namely, Harvest MSCI China A Index ETF (the “Sub-Fund”), which is authorised by the Securities and Futures Commission of Hong Kong. The date of inception of the Sub-Fund was 12 October 2012 and the Sub-Fund is listed on The Stock Exchange of Hong Kong Limited.

The Sub-Fund’s underlying index is MSCI China A Index (the “Index”). The index is compiled and published by MSCI Inc. The Index covers only those securities that are accessible through the Stock Connect and is derived from MSCI China A International Index. MSCI China A Index is designed for international investors and is calculated using China A Stock Connect listings based on the offshore RMB exchange rate (CNH). Also, the Index constituents are weighted by the security free-float adjusted market capitalization calculated based on the Foreign Inclusion Factor and subject to Foreign Ownership Limits.

The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the underlying index, namely, MSCI China A Index. The Sub-Fund may also invest in money market funds and in cash deposits for cash management purposes although such investments are not anticipated to exceed 10% of the Net Asset Value of the Sub-Fund. Further the Sub-Fund will utilise the Shenzhen-Hong Kong Stock Connect, in addition to the existing investment channels, to invest in A Shares.

Under current regulations in the People’s Republic of China (“PRC”), foreign investors can invest in the domestic securities market through certain qualified foreign institutional investors that have obtained status as a Renminbi Qualified Foreign Institutional Investor (“RQFII”) from the China Securities Regulatory Commission (“CSRC”). The Sub-Fund invests in securities issued within the PRC through the RQFII program.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

The financial statements of the Sub-Fund have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (“IFRS Accounting Standards”). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss.

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires the Trustee and Manager (together the “Management”) to exercise their judgment in the process of applying the Sub-Fund’s accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3 and Note 10(f).

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(a) Basis of preparation (continued)

New standards and amendments to existing standards effective 1 January 2025

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2025 that have a material effect on the financial statements of the Sub-Fund.

New standards, amendments and interpretations effective after 1 January 2025 and that have not been early adopted.

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2025, and have not been early adopted in preparing these financial statements. The Sub-Fund's assessment of the impact of these new standards and amendments is set out below:

- i. Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 (effective for annual periods beginning on or after 1 January 2026)
- ii. IFRS 18 Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after 1 January 2027)

The Sub-Fund is currently still assessing the effect of the forthcoming standard and amendments.

No other new standards or amendments to standards are expected to have a material effect on the financial statements of the Fund.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(b) Financial assets at fair value through profit or loss

(i) Classification

The Sub-Fund classifies its investments based on both the Sub-Fund's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Sub-Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Sub-Fund has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. All investments are measured at fair value through profit or loss.

(ii) Recognition/derecognition

Purchases and sales of investments are accounted for on the trade date basis - the date on which the Sub-Fund commits to purchase or sell the investments. Investments are derecognised when the rights to receive cash flows from the investments have expired or the Sub-Fund has transferred substantially all risks and rewards of ownership.

(iii) Measurement

Investments are initially recognised at fair value. Transaction costs are expensed as incurred in the statement of comprehensive income.

Subsequent to initial recognition, all investments are measured at fair value through profit or loss. Realised and unrealised gains and losses on investments are recognised in the statement of comprehensive income in the year in which they arise.

(iv) Fair value estimation

The fair value of investments that are listed or traded on an exchange is based on quoted market prices at close of trading on reporting date. If quoted market prices are not available on the reporting date, the Manager will assess and determine the fair value, taking into consideration the latest available quoted market prices.

(v) Transfers between levels of the fair value hierarchy

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the reporting period.

(vi) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(c) Other receivable and payable

Other receivables and payables are recognised initially at fair value, and subsequently stated at amortised costs using the effective interest method.

At each reporting date, the Sub-Fund shall measure the loss allowance on other receivable at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Sub-Fund shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the counterparties, probability that the counterparties will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required. If the credit risk increases to the point that it is considered to be credit impaired, interest income will be calculated based on the gross carrying amount adjusted for the loss allowance. A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due. Any contractual payment which is more than 90 days past due is considered credit impaired.

(d) Dividend income and interest income

Dividend income is recognised when the right to receive payment is established with the corresponding foreign withholding taxes recorded as an expense. It is probable that the economic benefits associated with the dividend will flow to the Sub-Fund, and the amount of the dividend can be measured reliably.

Interest income is recognised on a time-proportionate basis using the effective interest method. Interest income includes interest from cash and cash equivalents.

(e) Distributions to unitholders

Distributions to unitholders are recognised in the statement of changes in net assets attributable to unitholders when they are approved by the Manager.

(f) Transactions costs

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

(g) Expenses

Expenses are accounted for on an accrual basis.

(h) Cash and cash equivalents

Cash and cash equivalents include cash at bank, demand deposits and other short-term highly liquid investments with original maturities of three months or less.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(i) Foreign currencies translation

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Sub-Fund operates (the “functional currency”). The Sub-Fund invests in A-Shares in the PRC and the performance of the Sub-Fund is measured and reported to the unitholders in Chinese Renminbi (“RMB”). The Manager considers RMB as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The financial statements are presented in RMB, which is the Sub-Fund’s functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the year end date.

Foreign exchange gains and losses arising from translation are included in the statement of comprehensive income.

Foreign exchange gains and losses relating to the financial assets and liabilities carried at fair value through profit or loss are presented in the statement of comprehensive income within “net gain/loss on financial assets at fair value through profit or loss”.

(j) Redeemable units

The Sub-Fund issue redeemable units which are redeemable at the holder’s option represent puttable financial instruments of the Sub-Fund. The Sub-Fund classifies its puttable financial instruments as equity in accordance with IAS 32 “Financial instruments: Presentation” as those puttable financial instruments meet all the following criteria:

- the puttable financial instruments entitle the holder to a pro-rata share of net asset value;
- the puttable financial instruments are the most subordinated units in issue and unit features are identical;
- apart from the contractual obligation for the Sub-Fund to repurchase or redeem the instrument for cash or another financial asset, there are no contractual obligations to deliver cash or another financial asset; and
- the total expected cash flows from the puttable financial instrument over its life is based substantially on the profit or loss of the Sub-Fund.

Units are issued and redeemed at the holder’s option at prices based on the Sub-Fund’s net asset value per unit at the time of issue or redemption. The Sub-Fund’s net asset value per unit is calculated by dividing the net assets attributable to unitholders with the total number of outstanding units. In accordance with the Prospectus of the Sub-Fund, investment positions are valued based on the last traded market price for the purpose of determining the net asset value per unit for subscriptions and redemptions of the Sub-Fund’s units.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(k) Taxation

The Sub-Fund currently incurs withholding taxes imposed by the PRC on investment income. Such income is recorded gross of withholding taxes in the statement of comprehensive income. Withholding taxes are included as taxation in the statement of comprehensive income.

According to Caishui [2014] No. 79, RQFIIs without permanent establishment in the PRC or having an establishment in the PRC but the income derived in China is not effectively connected with such establishment are temporarily exempt from PRC CIT on capital gains derived from trading PRC equity investments (including A Shares) effective from 17 November 2014. According to Caishui [2014] No. 81 and Caishui [2016] No. 127, capital gains derived by overseas investors from the trading of China A Shares via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect are temporarily exempt from PRC CIT. The capital gains derived by RQFIIs and through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect from trading of marketable securities (including A-shares and other PRC listed securities) are exempted from VAT in the PRC under Circular 36 and other prevailing VAT regulations.

Deferred income tax is provided, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the statement of financial position date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The Manager makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

Fair value of securities that were suspended for trading

Management made its judgement in determining the fair values of these investments and involved a higher degree of subjectivity. Management judgement in determining the fair values of the suspended investments includes factors such as the duration of suspension period, the relevant market information and news of the suspended listed equities, the price movement of comparable listed index during the suspension period and, if applicable, the market prices of the suspended listed equities upon resumption of trading after year end.

As at 31 December 2025, the Sub-Fund held three listed equities with carrying values of RMB139,633, RMB47,286 and RMB3,074, representing 0.36%, 0.12% and 0.01% of the net asset value of the Sub-Fund, respectively. These equities were suspended from trading on 19 December 2025, 30 December 2025 and 30 December 2025, respectively, due to business restructuring and were classified as Level 2. The suspended investments subsequently resumed trading after the year ended 31 December 2025 on 5 January 2026, 15 January 2026 and 15 January 2026, respectively.

As at 31 December 2024, the Sub-Fund held two listed equities of RMB38,988, represented 0.12% of the net asset value of the Sub-Fund, were suspended for trading on 20 December 2024 due to business restructuring. Such suspended investments held by the Sub-Fund have been resumed trading on 7 January 2025.

4. NUMBER OF UNITS IN ISSUE AND NET ASSETS ATTRIBUTABLE TO UNITHOLDERS PER UNIT

The Sub-Fund's capital is represented by the units in the Sub-Fund, and shown as "net assets attributable to unitholders" in the statement of financial position. Subscriptions and redemptions of units during the year are shown in the statement of changes in net assets attributable to unitholders. In order to achieve the investment objectives, the Sub-Fund endeavor to invest its capital in accordance with the investment policies as outlined in Note 10, whilst maintaining sufficient liquidity to meet redemption requests. Such liquidity is augmented by the holding of liquid investments.

In accordance with the provisions of the Sub-Fund's Trust Deed dated 27 August 2012, as amended, and the Prospectus dated 8 October 2012, as amended, as may be amended and supplemented from time to time, investments are stated at the last traded price on the valuation day for the purpose of determining net asset value per unit for subscriptions and redemptions and for various fee calculations.

As stated in Note 2(j), redeemable units of the Sub-Fund are classified as equity and they are carried at the redemption amount that would be payable at the reporting date if the unitholder exercised the right to redeem the units in the Sub-Fund.

The Sub-Fund's objectives and policies for managing its obligations to redeem units are included in Note 10(g) on capital risk management.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. NUMBER OF UNITS IN ISSUE AND NET ASSETS ATTRIBUTABLE TO UNITHOLDERS PER UNIT (continued)

Net assets attributable to unitholders per unit are calculated based on the net assets attributable to unitholders divided by the total units in issue as at 31 December 2025 and 2024. The detailed breakdowns are as follows:

	2025 Units	2024 Units
Number of units in issue at 31 December	2,400,000	2,400,000
	2025 RMB	2024 RMB
Net assets attributable to unitholders	38,725,933	32,941,890
Net assets attributable to unitholders per unit	16.14	13.73

5. NET GAINS ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2025 RMB	2024 RMB
Change in unrealised gain in value of financial assets at fair value through profit or loss	6,034,542	5,858,172
Net realised loss on sale of financial assets at fair value through profit or loss	(271,679)	(2,287,566)
	5,762,863	3,570,606

6. TAXATION

No provision for Hong Kong profits tax has been made for the Sub-Fund as it was authorised as collective investment schemes under Section 104 of the Hong Kong Securities and Futures Ordinance and is therefore exempt from profits tax under Section 26A(1A) of the Hong Kong Inland Revenue Ordinance.

PRC withholding tax on dividend income

The Sub-Fund invests in A-Shares stocks traded via QFIIs/RQFIIs/Shanghai-Hong Kong Stock Connect/Shenzhen-Hong Kong Stock Connect is subjected to 10% withholding income tax (“WIT”) on dividend income derived from the shares. WIT was charged on dividend income received from the shares during the years ended 31 December 2025 and 2024.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. TAXATION (continued)

The taxation of the Sub-Fund for the years ended represents:

	2025 <i>RMB</i>	2024 <i>RMB</i>
Withholding tax on dividend income	92,196	88,004
Withholding tax on interest income	17	37
	<hr/>	<hr/>
Taxation	<u>92,213</u>	<u>88,041</u>

The movement in provision for taxation during the year is as follows:

	2025 <i>RMB</i>	2024 <i>RMB</i>
At the beginning of the year	-	-
Taxation charged to the statement of comprehensive income for the year	92,213	88,041
Tax paid	(92,213)	(88,041)
	<hr/>	<hr/>
At the end of the year	<u>-</u>	<u>-</u>

7. TRANSACTION COSTS ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Transactions costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees paid to agents and dealers.

8. BROKER COMMISSION

Broker commission are fees incurred to acquire financial assets or liabilities at fair value through profit or loss. They include commissions paid to brokers.

9. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND CONNECTED PERSONS

The following is a summary of significant related party transactions/transactions entered into during the year between the Sub-Fund and the Trustee, the Manager and their Connected Persons. Connected Persons are those as defined in the Code on Unit Trusts and Mutual Funds established by the Securities & Futures Commission of Hong Kong (the “SFC Code”). All transactions entered into during the year between the Sub-Fund and the Trustee, the Manager and their Connected Persons were carried out in the normal course of business and on normal commercial terms. To the best of the Manager’s knowledge, the Sub-Fund does not have any other transactions with the Trustee, the Manager and their affiliates, except for those disclosed below.

(a) Management fee

The Manager is entitled to receive a management fee, at a rate of 0.49% per annum of net asset value of the Sub-Fund, accrued daily and calculated as each dealing day and payable monthly in arrears.

For the year ended 31 December 2025, the Manager was entitled to management fee of RMB170,120 (2024: RMB149,158). As at 31 December 2025, a management fee of RMB16,989 (2024: RMB14,233) was payable to the Manager by the Sub-Fund.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND CONNECTED PERSONS (continued)

(b) Trustee fees

The Trustee is entitled to receive a trustee fee, which is accrued daily, payable in arrears and calculated as at each dealing day at 0.10% per annum of the net asset value of the Sub-Fund. Effective from 1 March 2020, an additional flat fee of USD4,000 per annum will be charged to the Sub-Fund as part of the trustee fee.

Included in the trustee fee is the fees payable to the Hong Kong and Shanghai Banking Corporation Limited, (the “Custodian”) and HSBC Bank (China) Company Limited (the “PRC Custodian”).

For the year ended 31 December 2025, the Trustee was entitled to trustee fees of RMB63,510 (2024: RMB59,478) for the Sub-Fund. As at 31 December 2025, trustee fees of RMB5,909 (2024: RMB5,304) was payable to the Trustee by the Sub-Fund.

(c) Transaction handling and registrar fees

The Trustee is also entitled to transaction handling fee per transaction for the Sub-Fund. For the year ended 31 December 2025, the Trustee was entitled to transaction handling fees of RMB28,168 (2024: RMB71,363).

The Trustee, acting as the registrar, is also entitled to a fee of RMB120 (2024: RMB120) per participating dealer per transaction for updating of the register record of the Sub-Fund. For the year ended 31 December 2025 and 2024, the Trustee was entitled to the registrar fees of RMB nil.

(d) Accounting and professional fees

During the year ended 31 December 2025, the Sub-Fund has incurred accounting and professional fees amounting to RMB64,666 (2024: RMB54,296) paid to the Trustee.

(e) Financial assets

Financial assets at fair value through profit or loss and cash and cash equivalents of the Sub-Fund held with related parties of the Trustee are:

	31 December 2025 RMB	31 December 2024 RMB
Financial assets at fair value through profit or loss		
HSBC Bank (China) Company Limited	38,680,264	32,774,984
	<u> </u>	<u> </u>
Cash and cash equivalents		
The Hongkong and Shanghai Banking Corporation Limited	167,412	159,704
HSBC Bank (China) Company Limited	286,967	434,418
	<u> </u>	<u> </u>
	<u>454,379</u>	<u>594,122</u>

For the year ended 31 December 2025, bank interest income amounted to RMB414 (2024: RMB669) have been earned from the related parties of Trustee for the Sub-Fund.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND CONNECTED PERSONS (continued)

(f) Investment transactions with the Trustee or Connected Persons of the Trustee

During the years ended 31 December 2025 and 2024, certain investment transactions of the Sub-Fund were executed through the connected person of the Trustee who act as the broker of the Sub-Fund. The investment transactions with connected persons of the Trustee during the years ended 31 December 2025 and 2024 were as follows:

	Aggregate value of purchase and sales of securities <i>RMB</i>	Total commission paid <i>RMB</i>	% of Sub-Fund's total transactions during the year %	Average commission %
2025				
The Hong Kong and Shanghai Banking Corporation Limited	1,059,408	848	23.8%	0.08%
2024				
The Hong Kong and Shanghai Banking Corporation Limited	3,343,325	2,674	63.5%	0.08%

10. FINANCIAL RISK MANAGEMENT

The Sub-Fund's underlying index is MSCI China A Index. The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the underlying index, namely MSCI China A Index. The Sub-Fund's activities may expose it to a variety of risks including but not limited to: market price risk, interest rate risk, currency risk, credit and counterparty risk and liquidity risk which are associated with the markets in which the Sub-Fund invest.

The following is a summary of the main risks and risk management policies.

(a) Market price risk

Market price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or factors affecting all instruments in the market.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market price risk (continued)

As at 31 December, the Sub-Fund's financial assets at fair value through profit or loss were concentrated in the following industries:

	31 December 2025		31 December 2024	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Listed equities - by industry				
Consumer Discretionary	2,305,249	5.95	2,256,311	6.85
Consumer Staples	3,382,510	8.73	3,883,847	11.79
Energy	1,109,927	2.87	1,160,381	3.52
Financials	8,630,911	22.29	7,658,812	23.25
Health Care	1,935,509	5.00	2,031,183	6.17
Industrials	6,039,827	15.60	5,221,150	15.85
Information Technology	8,684,916	22.43	5,415,640	16.44
Materials	4,400,281	11.36	2,882,379	8.75
Real Estate	292,153	0.75	342,876	1.04
Telecommunication Services	499,432	1.29	360,716	1.09
Utilities	1,399,549	3.61	1,561,689	4.74
	<u>38,680,264</u>	<u>99.88</u>	<u>32,774,984</u>	<u>99.49</u>

As at 31 December 2025, the Sub-Fund held 385 (2024: 418) out of 385 (2024: 418) constituents comprising the MSCI China A Index. The Sub-Fund is therefore exposed to substantially the same market price risk as the MSCI China A Index as at 31 December 2025 and 2024.

Sensitivity analysis in the event of a possible change in the index by 3% (2024: 4%) as estimated by the Manager

As at 31 December 2025, if the MSCI China A Index were to increase by 3% (2024: 4%) with all other variables held constant, this would increase the operating profit for the year by approximately RMB1,057,650 (2024: RMB1,361,905). Conversely, if the MSCI China A Index were to increase by 3% (2024: 4%), this would decrease the operating profit for the year by an equal amount.

(b) Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and future cash flow.

As at 31 December 2025 and 2024, interest rate risk arises only from cash and cash equivalents which is short term in nature. As interest from these interest bearing assets are immaterial, the Manager considers that changes in their fair value and future cash flows in the event of a change in market interest rates will not be material. Therefore, no sensitivity analysis has been disclosed for these cash and cash equivalents.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

(c) Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Sub-Fund is not exposed to significant currency risk arising from balances and transactions in foreign currencies as its assets and liabilities are denominated in RMB, the Sub-Fund's functional and presentation currency. Therefore, no sensitivity analysis has been disclosed.

(d) Credit risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to pay amounts in full when due.

The Sub-Fund limits its exposure to credit risk by transacting the majority of its securities and contractual commitment activities with broker-dealers, banks and regulated exchanges with high credit ratings and that the Sub-Fund consider to be well established.

All transactions in listed securities are settled or paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made when the broker has received payment. Payment is made on a purchase when the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

The Sub-Fund's financial assets which are potentially subject to concentration of credit risk consist principally of bank deposits and assets held with the custodians.

As at 31 December 2025, the Sub-Fund placed cash and cash equivalents of RMB167,412 (2024: RMB159,704) with The Hongkong and Shanghai Banking Corporation Limited ("HSBC"), the custodian of the Sub-Fund. As at 31 December 2025 and 2024, the credit rating of the custodian is at or above investment grade with reference to the rating agencies.

As at 31 December 2025, the Sub-Fund placed cash and cash equivalents of RMB286,967 (2024: RMB434,418) and financial assets at fair value through profit or loss of RMB38,680,264 (2024: RMB32,774,984) with HSBC Bank (China) Company Limited, the PRC custodian of the Sub-Fund. As at 31 December 2025 and 2024, the credit rating of the PRC custodian is at or above investment grade with reference to the rating agencies.

The maximum exposure to credit risk as at 31 December 2025 and 2024 is the carrying amount of the financial assets as shown on the statement of financial position.

The Sub-Fund measures credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management consider both historical analysis and forward looking information in determining any expected credit loss. At 31 December 2025 and 2024, interest receivables and cash and cash equivalent are held with counterparties with credit rating at or above investment grade and are due to be settled within 1 month. Applying the requirements of IFRS 9, the expected credit loss is immaterial for the Sub-Fund and, as such, no expected credit loss has been recognised within the financial statements.

(e) Liquidity risk

Liquidity risk is the risk that the Sub-Fund will encounter difficulty in settling a liability, including a redemption request.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

(e) Liquidity risk (continued)

The Sub-Fund is exposed to daily redemptions of units in the Sub-Fund. The Sub-Fund invest the majority of its assets in investments that are traded in an active market which can be readily disposed of.

The table below analyses the Sub-Fund's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the year end date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Less than 1 month <i>RMB</i>	1-3 months <i>RMB</i>	Over 3 months <i>RMB</i>
As at 31 December 2025			
Management fee payable	-	16,989	-
Trustee fee payable	-	5,909	-
Other accounts payable	-	385,827	-
	<u>-</u>	<u>408,725</u>	<u>-</u>
	<u>-</u>	<u>408,725</u>	<u>-</u>
	Less than 1 month <i>RMB</i>	1-3 months <i>RMB</i>	Over 3 months <i>RMB</i>
As at 31 December 2024			
Management fee payable	-	14,233	-
Trustee fee payable	-	5,304	-
Other accounts payable	-	407,705	-
	<u>-</u>	<u>427,242</u>	<u>-</u>
	<u>-</u>	<u>427,242</u>	<u>-</u>

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

(e) Liquidity risk (continued)

The Sub-Fund manages its liquidity risk by investing in financial assets at fair value through profit or loss that they expect to be able to liquidate within 1 month or less. The following table illustrates the expected liquidity of assets held:

	Less than 1 month <i>RMB</i>	1-12 months <i>RMB</i>	More than 1 year <i>RMB</i>	No stated maturity <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2025					
Total assets	39,134,643	15	-	-	39,134,658
	Less than 1 month <i>RMB</i>	1-12 months <i>RMB</i>	More than 1 year <i>RMB</i>	No stated maturity <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2024					
Total assets	33,369,106	26	-	-	33,369,132

At 31 December 2025 and 2024, no individual investor held more than 10% of the Sub-Fund's redeemable units.

(f) Fair value estimation

The Sub-Fund classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (Level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (Level 2).
- Inputs for the asset or liability that are unobservable inputs (Level 3).

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

(f) Fair value estimation (continued)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability. Level 3 investments include listed equity securities suspended from trading for a prolonged period that requires significant judgment for measurement.

The determination of what constitutes ‘observable’ requires significant judgment by the Manager and the Trustee. The Sub-Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following table analyses within the fair value hierarchy the Sub-Fund’s financial assets at fair value through profit or loss (by class) measured at fair value as at 31 December 2025 and 2024:

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2025				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	38,490,271	189,993	-	38,680,264
	<u>38,490,271</u>	<u>189,993</u>	<u>-</u>	<u>38,680,264</u>
Total	<u>38,490,271</u>	<u>189,993</u>	<u>-</u>	<u>38,680,264</u>
	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2024				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	32,735,996	38,988	-	32,774,984
	<u>32,735,996</u>	<u>38,988</u>	<u>-</u>	<u>32,774,984</u>
Total	<u>32,735,996</u>	<u>38,988</u>	<u>-</u>	<u>32,774,984</u>

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

(f) Fair value estimation (continued)

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed and quoted equity securities. The Sub-Fund does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2.

As at 31 December 2025, the Sub-Fund held three listed equities with carrying values of RMB139,633, RMB47,286 and RMB3,074, representing 0.36%, 0.12% and 0.01% of the net asset value of the Sub-Fund, respectively. These equities were suspended from trading on 19 December 2025, 30 December 2025 and 30 December 2025, respectively, due to business restructuring and were classified as Level 2. The suspended investments subsequently resumed trading after the year ended 31 December 2025 on 5 January 2026, 15 January 2026 and 15 January 2026, respectively.

As at 31 December 2024, the Sub-Fund held two listed equities of RMB38,988, represented 0.12% of the net asset value of the Sub-Fund, were suspended for trading on 20 December 2024 due to business restructuring. Such suspended investments held by the Sub-Fund have been resumed trading on 7 January 2025.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. As at 31 December 2025 and 2024, the Sub-Fund did not hold any security classified as level 3.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the reporting period. Transfer only include those securities which were held by the Sub-Fund at 2024 and 2025.

The following table presents the transfers between levels for the years ended 31 December 2025 and 2024:

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>
As at 31 December 2025			
Equity securities			
Transfers from Level 1 to Level 2	(189,993)	189,993	-
	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>
As at 31 December 2024			
Equity securities			
Transfers from Level 2 to Level 1	(38,988)	38,988	-

Having considered the factors above, Management has based on their best estimation and concluded using the last trade price before suspension as the fair value of such suspended investments as at 31 December 2025.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

(g) Capital risk management

The Sub-Fund's capital is represented by the redeemable units outstanding. The Sub-Fund's objective is to provide investment results that correspond generally to the performance of the respective index. The Manager may:

- Redeem and issue new units in accordance with the constitutive documents of the Sub-Fund;
- Exercise discretion when determining the amount of distributions of the Sub-Fund to the unitholders; and
- Suspend the creation and redemption of units under certain circumstances as currently disclosed in the prospectuses of the Sub-Fund.

11. DISTRIBUTION

	Year ended 31 December 2025 <i>RMB</i>	Year ended 31 December 2024 <i>RMB</i>
Undistributed income brought forward at the beginning of the year	3,544,694	-
Total comprehensive income for the year	<u>5,784,043</u>	<u>3,544,694</u>
Undistributed income carried forward at the end of the year	<u><u>9,328,737</u></u>	<u><u>3,544,694</u></u>

12. FINANCIAL INSTRUMENTS BY CATEGORY

As of 31 December 2025 and 2024, other than investments as disclosed in the financial statements which are classified as the financial assets at fair value through profit or loss, all financial assets including dividend receivable, interest receivable and cash and cash equivalents are carried at amortised costs. All the financial liabilities of the Sub-Fund are carried at amortised cost.

The carrying value of the financial assets and liabilities other than investments are considered by the Manager to approximate their fair values as they are short-term in nature and the effect of discounting is immaterial.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE SFC CODE

Pursuant to the SFC's Code on Unit Trusts and Mutual Funds, the Sub-Fund's holding of any such constituent securities may not exceed their respective weightings in the underlying index, except where the weightings are exceeded as a result of changes in the composition of the underlying index and the excess is only transitional and temporary in nature.

The Manager and the Trustee have confirmed that the Sub-Fund has complied with the investment limitation under the SFC Code for the years ended 31 December 2025 and 2024.

There were no constituent securities that individually accounted for more than 10% of net asset value of the Sub-Fund and its respective weightings of the MSCI China A Index for the Sub-Fund as at 31 December 2025 and 2024.

There were no constituent securities that as a Group accounted for more than 20% of net asset value of the Sub-Fund and its respective weightings of the MSCI China A Index for the Sub-Fund as at 31 December 2025 and 2024.

For the year ended 31 December 2025, the MSCI China A Index increased by 20.25% (2024: increased by 15%) while the net asset value per unit of the Sub-Fund increased by 17.55% (2024: increased by 12.08%).

14. SOFT COMMISSION ARRANGEMENT

The Manager has entered into soft dollar arrangements with some brokers under which certain goods and services used to support investment decision making are obtained from third parties and are paid for by the brokers out of the commissions they receive. These may include, for example, research and advisory services; economic and political analysis; portfolio analysis, including valuation and performance measurement, market analysis, data and quotation services; clearing, registrar and custodial services and investment-related publications; computer hardware and software incidental to the above goods and services.

For the year ended 31 December 2025, the Manager obtained research and advisory services through soft dollar arrangements on transactions amounting to RMB1,059,938 (2024: RMB3,343,326). The related commission that has been paid by the Sub-Fund on these transactions amounted to RMB212 (2024: RMB669).

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

15. SEGMENT INFORMATION

The Manager makes the strategic resource allocations on behalf of the Sub-Fund and has determined the operating segments based on the reports reviewed which are used to make strategic decisions.

The Manager considers that the Sub-Fund has a single operating segment which is investing in securities. The objective of the Sub-Fund is to track the performance of the MSCI China A Index and invest in substantially all the index constituents with security weight and industry weight that are closely aligned with the characteristics of the tracked index. MSCI China A Index is designed for international investors and is calculated using China A Stock Connect listings based on the offshore RMB exchange rate (CNH). Also, MSCI China A Index, constituents are weighted by the security free-float adjusted market capitalization calculated based on the Foreign Inclusion Factor and subject to Foreign Ownership Limits.

The internal financial information used by the Manager for the Sub-Fund's assets, liabilities and performance is the same as that disclosed in the statement of financial position and statement of comprehensive income.

The Sub-Fund is domiciled in Hong Kong. For the years ended 31 December 2025 and 2024, the Sub-Fund's income, is derived from investments in PRC securities which constitute MSCI China A Index, the tracked indices.

The Sub-Fund has a diversified portfolio of investments and no single investment accounts for more than 10% of the Sub-Fund's net asset value for the years ended 31 December 2025 and 2024.

16. SUBSEQUENT EVENTS

Subsequent to year ended 31 December 2025, the Manager confirms that there was no subsequent event that require recognition or additional disclosure in these financial statements.

17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Trustee and the Manager on 30 April 2026.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

INVESTMENT PORTFOLIO (Unaudited)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities			
CHINA (99.88%)			
360 SECURITY TECHNOLOGY IN-A ORD CNH1.0	1,000	11,170	0.03
360 SECURITY TECHNOLOGY INC A SHRS ORD CNY	5,100	56,967	0.15
37 INTERACTIVE ENTERTAINME-A SHS ORD CNY1	1,700	40,120	0.11
37 INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD ORD	100	2,360	0.01
ACCELINK TECHNOLOGIES CO ORD CNY1 SZHK	600	41,970	0.11
ACM RESEARCH SHANGHAI INC ORD CNY1 CC	223	39,259	0.10
ADVANCED MICRO-FABRICATION EQUIPMENT INC CHINA ORD CNY1 A	512	139,633	0.36
AECC AVIATION POWER CO LTD A SHS ORD CNY1	1,800	72,054	0.19
AECC AVIATION POWER CO LTD-A ORD CNY1 CC	400	16,012	0.04
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	62,100	476,928	1.23
AGRICULTURAL BANK OF CHINA ORD CNY 1 CC	8,900	68,352	0.18
AIER EYE HOSPITAL GROUP CO A SHARE ORD CNY1	6,977	76,607	0.20
AIER EYE HOSPITAL GROUP CO LTD ORD CNY1 SZHK	1,517	16,657	0.04
AIR CHINA LTD A SHR ORD CNY1	6,100	57,157	0.15
AIR CHINA LTD ORD CNY 1 CC	3,400	31,858	0.08
ALUMINUM CORPORATION OF CHINA LTD A SHS ORD NPV	10,200	124,644	0.32
ALUMINUM CORPORATION OF CHINA LTD ORD CNY 1 CC	1,300	15,886	0.04
AMLOGIC SHANGHAI CO LTD ORD CNY1 A	289	25,209	0.07
ANGEL YEAST CO LTD CL A ORD CNY1	750	32,805	0.08
ANHUI CONCH CEMENT COMPANY LTD ORD CNY 1 CC	400	8,744	0.02
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	3,143	68,706	0.18
ANHUI GUJING DISTILLERY CO LTD A SHR ORD CNY1	200	26,520	0.07
ANHUI GUJING DISTILLERY CO LTD ORD CNY1 SZHK	100	13,260	0.03
ANHUI JIANGHUAI AUTO CO ORD CNY 1 CC	1,700	84,150	0.22
ANHUI JIANGHUAI AUTOMOBILE GROUP CO LTD A SHS ORD CNY1	200	9,900	0.03

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
ANHUI LEIMINGKEHUA CO LTD A SHRS ORD CNY1	1,800	19,998	0.05
ANHUI LEIMINGKEHUA CO LTD ORD CNY 1 CC	400	4,444	0.01
ANKER INNOVATIONS TECHNOLOGY CO LTD ORD CNY1 SZHK	490	56,051	0.14
APT MEDICAL INC ORD CNY1 CC	90	21,894	0.06
AVARY HOLDING SHENZHEN CO LTD ORD C NY1 A	1,100	55,638	0.14
AVARY HOLDING SHENZHEN CO LTD ORD C NY1 SZHK	800	40,464	0.10
BAIC BLUEPARK NEW ENERGY TECHNOLOGY CO LTD ORD CNY1 A	400	3,212	0.01
BAIC BLUEPARK NEW ENERGY TECHNOLOGY CO LTD ORD CNY1 CC	4,000	32,120	0.08
BANK OF BEIJING CO LTD ORD CNY 1 CC	200	1,096	0.00
BANK OF BEIJING CO LTD ORD CNY1 CL A	17,231	94,426	0.24
BANK OF CHANGSHA CO LTD A SHS ORD CNY1	2,900	28,130	0.07
BANK OF CHANGSHA CO LTD ORD CNY1 CC	600	5,820	0.02
BANK OF CHENGDU CO LTD A SHRS ORD CNY1	3,200	51,584	0.13
BANK OF CHINA LTD A SHS ORD CNY1	26,000	148,980	0.38
BANK OF CHINA LTD ORD CNY 1 CC	7,700	44,121	0.11
BANK OF COMMUNICATIONS CO ORD CNY1 CC	15,200	110,200	0.28
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	29,900	216,775	0.56
BANK OF HANGZHOU CO LTD ORD CNY1 CC	1,100	16,808	0.04
BANK OF HANGZHOU CO LTD-A ORD CNY1	4,320	66,010	0.17
BANK OF JIANGSU CO LTD A SHRS CNY1	12,100	125,840	0.32
BANK OF JIANGSU CO LTD ORD CNY1 CC	4,000	41,600	0.11
BANK OF NANJING CO LTD A SHR ORD CNY1	7,096	81,107	0.21
BANK OF NANJING CO LTD ORD CNY 1 CC	2,000	22,860	0.06
BANK OF NINGBO CO LTD A SHR ORD CNY1	5,027	141,208	0.36
BANK OF NINGBO CO LTD ORD CNY1 SZHK	580	16,292	0.04

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
BANK OF SHANGHAI CO LTD A SHS ORD CNY1	10,937	110,464	0.29
BANK OF SHANGHAI CO LTD ORD CNY1 CC	800	8,080	0.02
BANK OF SUZHOU CO LTD ORD CNY1 SZHK	3,200	26,528	0.07
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	14,703	109,537	0.28
BAOSHAN IRON & STEEL CO ORD CNY 1 CC	4,200	31,290	0.08
BEIJING ENLIGHT MEDIA CO	2,500	40,950	0.11
BEIJING KINGSOFT OFFICE SOFTWARE CO LTD A SHRS ORD CNY1	245	75,232	0.19
BEIJING KINGSOFT OFFICE SOFTWARE INC ORD CNY1 CC	200	61,414	0.16
BEIJING NEW BUILDING MATER ORD CNY1 SZHK	100	2,497	0.01
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	1,268	31,662	0.08
BEIJING ROBOROCK TECHNOLOGY CO LTD ORD CNY1 CC	312	47,443	0.12
BEIJING SEVENSTAR ELECTRONICS CO LTD ORD CNY1 SZHK	170	78,044	0.20
BEIJING TIANTAN BIOLOGICAL ORD CNY 1 CC	1,680	27,451	0.07
BEIJING TONGRENTANG CO ORD CNY 1 CC	1,100	35,486	0.09
BEIJING WANTAI BIOLOGICAL ORD CNY1 CC	200	8,988	0.02
BEIJING WANTAI BIOLOGICAL PHARMACY ENTERPRISE CO LTD ORD CNY1 A	735	33,031	0.09
BEIJING YANJING BREWERY CO ORD CNY1 SZHK	3,000	93,510	0.24
BEIJING-SHANGHAI HIGH SPEED RAILWAY CO LTD ORD CNY1 CC	41,300	212,695	0.55
BESTECHNIC SHANGHAI CO LTD ORD CNY1 CC	80	18,155	0.05
BOC INTERNATIONAL CHINA CO LTD A SHS ORD CNY1	2,000	29,980	0.08
BOC INTERNATIONAL CHINA CO LTD ORD CNY1 CC	400	5,996	0.02
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	25,200	106,092	0.27
BOE TECHNOLOGY GROUP CO LT ORD CNY1 SZHK	5,000	21,049	0.05

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
BYD CO LTD A SHRS ORD CNY1	3,900	381,108	0.98
BYD CO LTD ORD CNY1 SZHK	600	58,632	0.15
CAITONG SECURITIES CO LTD A SHRS ORD CNY1	3,070	26,770	0.07
CAITONG SECURITIES CO LTD ORD CNY1 CC	800	6,976	0.02
CAMBRICON TECHNOLOGIES CORP LTD ORD CNY1 CC	348	471,731	1.22
CAPITAL SECURITIES COMPANY LTD ORD CNY1 CC	1,600	30,064	0.08
CGN POWER CO LTD ORD CNY1 SZHK	12,700	47,752	0.12
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES (GROUP) INC A SHS ORD CNY1	320	29,616	0.08
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	3,800	30,970	0.08
CHANGZHOU XINGYU AUTOMOTIVE LI ORD CNY 1 CC	200	24,674	0.06
CHAOZHOU THREE CIRCLE GROUP CO LTD ORD CNY1	1,500	68,625	0.18
CHAOZHOU THREECIRCLE GROU ORD CNY1 SZHK	100	4,575	0.01
CHIFENG JILONG GOLD MINING-A SHRS CC ORD CNY1	1,400	43,736	0.11
CHINA CONSTRUCTION BANK A SHS ORD CNY1	6,800	63,104	0.16
CHINA CONSTRUCTION BANK ORD CNY 1 CC	11,100	103,008	0.27
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	3,000	99,780	0.26
CHINA CSSC HOLDINGS LTD ORD CNY 1 CC	13,700	192,394	0.49
CHINA EASTERN AIRLINES CO ORD CNY 1 CC	8,300	49,800	0.13
CHINA EASTERN AIRLINES CORP A SHS ORD CNY1	5,600	33,600	0.09
CHINA ENERGY ENGINEERING CORP LTD O RD CNY1 A	8,000	18,800	0.05
CHINA ENERGY ENGINEERING CORP LTD O RD CNY1 CC	21,700	50,995	0.13
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	33,774	117,871	0.30
CHINA EVERBRIGHT BANK CO ORD CNY 1 CC	7,000	24,430	0.06
CHINA GALAXY SECURITIES CO LTD A SHRS ORD CNY1	3,600	56,592	0.15

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
CHINA GALAXY SECURITIES CO LTD ORD 1 CC	2,300	36,156	0.09
CHINA GREAT WALL SECURITIES CO LTD A SHRS ORD CNY1	3,100	31,620	0.08
CHINA GREATWALL COMPUTER SHENZHEN CO LTD ORD CNY1 SZHK	700	10,087	0.03
CHINA GREATWALL TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	2,084	30,030	0.08
CHINA INTERNATIONAL CAPITAL CORP LT D ORD CNY1 A	200	7,000	0.02
CHINA INTERNATIONAL CAPITAL CORP LTD ORD CNY1 CC	2,300	80,500	0.21
CHINA JUSHI CO LTD A SHRS ORD CNY 1 CC	28	479	0.00
CHINA JUSHI CO LTD A SHS ORD CNY1	2,887	49,368	0.13
CHINA LIFE INSURANCE CO A SHS ORD NPV	1,931	87,861	0.23
CHINA LIFE INSURANCE CO ORD CNY 1 CC	400	18,200	0.05
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	15,988	673,095	1.74
CHINA MERCHANTS BANK CO LTD ORD CNY1 CC	1,500	63,150	0.16
CHINA MERCHANTS ENERGY ORD CNY 1 CC	6,700	60,166	0.16
CHINA MERCHANTS EXPRESSWAY NETWORK & TECHNOLOGY HOLDINGS CO LTD ORD CNY1 SZHK	4,800	48,384	0.12
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	5,704	94,915	0.25
CHINA MERCHANTS SECURITIES CO LTD A SHS ORD CNY 1 CC	400	6,656	0.02
CHINA MERCHANTS SHEKOU IND ORD CNY1 SZHK	1,300	11,232	0.03
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD A SHRS ORD CNY1	5,995	51,797	0.13
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	26,212	100,392	0.26
CHINA MINSHENG BANKING ORD CNY 1 CC	5,300	20,299	0.05
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	4,806	36,189	0.09
CHINA NATIONAL CHEMICAL ORD CNY 1 CC	200	1,506	0.01
CHINA NATIONAL NUCLEAR POWER CO LTD A SHS ORD CNY1	13,200	114,180	0.29

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
CHINA NATIONAL NUCLEAR POWER CO LTD CHINA CONNECT ORD CNY1	4,200	36,330	0.09
CHINA NATIONAL SOFTWARE & SERVICE CC ORD CNY1	580	26,854	0.07
CHINA NORTHERN RARE EARTH (GROUP) HIGH-TECH CO LTD A SHR ORD CNY1	2,916	134,486	0.35
CHINA NORTHERN RARE EARTH GROUP HIGH-TECH CO LTD ORD CNY 1 CC	100	4,612	0.01
CHINA PACIFIC INSURANCE GR ORD CNY 1 CC	800	33,528	0.09
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	4,921	206,239	0.53
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	21,784	134,625	0.35
CHINA PETROLEUM & CHEMICAL ORD CNY 1 CC	6,100	37,698	0.10
CHINA RAILWAY GROUP LTD A ORD CNY1	15,400	83,314	0.22
CHINA RAILWAY GROUP LTD ORD CNY 1 CC	1,200	6,492	0.02
CHINA RAILWAY SIGNAL & COMMUNICATIO N CORP LTD ORD CNY1 CC	1,036	5,667	0.01
CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD A SHS ORD CNY1	4,806	26,289	0.07
CHINA RARE EARTH RESOURCES AND TECHNOLOGY CO LTD A SHR ORD CNY1	500	23,220	0.06
CHINA RARE EARTH RESOURCES AND TECHNOLOGY CO LTD ORD CNY1 SZHK	1,400	52,686	0.14
CHINA RESOURCES MICROELECTRONICS LT D ORD CNY1 A	275	14,537	0.04
CHINA RESOURCES MICROELECTRONICS LT D ORD CNY1 CC	940	49,688	0.13
CHINA RESOURCES SANJIU MED ORD CNY1 SZHK	169	4,810	0.01
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,274	36,258	0.09
CHINA SHENHUA ENERGY CO LTD A SHS ORD CNY1	5,057	204,809	0.53

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
CHINA SHENHUA ENERGY CO ORD CNY 1 CC	600	24,300	0.07
CHINA SOUTHERN AIRLINES CO LTD A SHRS ORD CNY1	8,660	69,367	0.18
CHINA SOUTHERN AIRLINES CO ORD CNY 1 CC	400	3,204	0.01
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	31,820	163,237	0.42
CHINA STATE CONSTRUCTION ORD CNY 1 CC	3,700	18,981	0.05
CHINA THREE GORGES RENEWABLES GROUP CO LTD ORD CNY1 A SHRS	6,400	26,176	0.07
CHINA THREE GORGES RENEWABLES GROUP CO LTD ORD CNY1 CC	18,200	74,438	0.19
CHINA TOURISM GROUP DUTY FREE CORP LTD A SHS ORD CNY1	1,432	135,410	0.35
CHINA TOURISM GROUP DUTY FREE CORP LTD ORD CNY1 CC	200	18,912	0.05
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	2,200	11,242	0.03
CHINA UNITED NETWORK ORD CNY 1 CC	32,690	178,090	0.46
CHINA VANKE CO LTD A SHR ORD CNY1	7,762	36,093	0.09
CHINA VANKE CO LTD ORD CNH1 SZHK	300	1,395	0.01
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	400	3,640	0.01
CHINA XD ELECTRIC CO LTD ORD CNY 1 CC	3,700	33,670	0.09
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	18,463	502,009	1.30
CHINA YANGTZE POWER CO LTD ORD CNY1 CC	2,200	59,818	0.15
CHINA ZHESHANG BANK CO LTD A SHS ORD CNY1	5,070	15,413	0.04
CHINA ZHESHANG BANK CO LTD ORD CNY1 CC	12,750	38,760	0.10
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	6,369	75,536	0.20
CHONGQING CHANGAN AUTOMOBILE CO LTD ORD CNY1 SZHK	346	4,104	0.01
CHONGQING RURAL COMMERCIAL BANK CO LTD ORD CNY1 A	4,200	27,132	0.07
CHONGQING RURAL COMMERCIAL BANK CO LTD ORD CNY1 CC	3,000	19,380	0.05

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
CHONGQING SOKON INDUSTRY GROUP CO LTD ORD CNY1 CC	1,300	157,248	0.41
CHONGQING ZHIFEI BIOLOGICAL PRODUCT CO LTD A SHRS ORD CNY1	1,900	35,853	0.09
CITIC PACIFIC SPECIAL STEEL GROUP C O LTD ORD CNY1 SZHK	2,700	44,199	0.11
CITIC SECURITIES CO LTD A SHR ORD CNY1	9,430	270,735	0.70
CITIC SECURITIES CO ORD CNY 1 CC	1,065	30,576	0.08
CMOC GROUP LIMITED A SHR ORD NPV	14,400	288,000	0.74
CMOC GROUP LTD CO LTD ORD CNY 0.2CC	200	4,000	0.01
CNGR ADVANCED MATERIAL CO LTD ORD C NY1 A	140	6,486	0.02
CNGR ADVANCED MATERIAL CO LTD ORD C NY1 SZHK	560	25,945	0.07
CNPC CAPITAL CO LTD ORD CNY1 SZHK	6,300	60,480	0.16
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD A SHS ORD CNY1	3,140	1,153,196	2.98
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD ORD CNY1 SZHK	520	190,975	0.49
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD A SHRS ORD CNY1	2,850	33,288	0.09
COSCO SHIPPING HOLDINGS CO LTD A SHS ORD CHY1	9,430	143,147	0.37
COSCO SHIPPING HOLDINGS CO LTD ORD CNY1 CC	1,780	27,020	0.07
CRRC CORP LTD A SHR ORD CNY1	1,000	6,820	0.02
CRRC CORP LTD A SHS ORD CNY1 CC	20,200	137,764	0.36
CSC FINANCIAL CO LTD A SHS ORD CNY1	3,300	88,341	0.23
CSC FINANCIAL CO LTD ORD CNY1 CC	300	8,031	0.02
CSI SOLAR CO LTD ORD CNY1 CC	3,128	46,638	0.12
CSPC INNOVATION PHARMACEUTICAL CO LTD ORD CNY1 SZHK	1,080	38,956	0.10
DAQIN RAILWAY CO LTD A SHS ORD CNY1	3,000	15,480	0.04
DAQIN RAILWAY CO LTD ORD CNY 1 CC	12,800	66,048	0.17
DATANG INTL POWER GEN CO ORD CNY 1 CC	10,100	35,249	0.09
DONGFANG ELECTRIC CO LTD A SHR ORD CNY1	1,919	46,593	0.12

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
DONGFANG ELECTRIC CORP LTD ORD CNY 1 CC	300	7,284	0.02
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	2,800	38,864	0.10
EAST MONEY INFORMATION CO LTD A SHR ORD CNY1	12,707	294,548	0.76
EAST MONEY INFORMATION CO LTD ORD CNY1 SZHK	424	9,828	0.03
EASTROC BEVERAGE GROUP CO LTD ORD CNY1 CC	390	104,282	0.27
ECOVACS ROBOTICS CO LTD ORD CNY1 CC	400	32,272	0.08
ECOVACS ROBOTICS CO LTD-A SHRS ORD CNY1	100	8,068	0.02
EMPYREAN TECHNOLOGY CO LTD ORD CNY1 SZHK	400	42,532	0.11
ENN ENERGY CHEMICALS CO LTD A SHRS ORD CNY1	1,400	29,064	0.08
ENN NATURAL GAS CO LTD CC ORD CNY1	1,000	20,760	0.05
EOPTOLINK TECHNOLOGY INC LTD ORD CNY1 SZHK	840	361,939	0.93
EVE ENERGY CO LTD A SHARE ORD CNY1	1,422	93,511	0.24
EVE ENERGY CO LTD ORD CNY1 SZHK	200	13,152	0.03
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	2,823	49,544	0.13
EVERBRIGHT SECURITIES CO LTD ORD CNY1 CC	300	5,265	0.01
EVERDISPLAY OPTRONICS SHANGHAI CO LTD ORD CNY1 A SHRS	915	2,434	0.01
EVERDISPLAY OPTRONICS SHANGHAI CO LTD ORD CNY1 CC	8,235	21,905	0.06
FLAT GLASS GROUP CO LTD A SHS ORD CNY1	800	12,536	0.03
FLAT GLASS GROUP CO LTD ORD CNY1 CC	700	10,969	0.03
FOCUS MEDIA INFORMATION TE ORD CNY1 SZHK	1,700	12,529	0.03
FOCUS MEDIA INFORMATION TECHNOLOGY CO LTD A SHS ORD CNY1	10,000	73,700	0.19
FOSHAN HAITIAN FLAV & FOOD CO LTD ORD CNY1 CC	407	15,067	0.04
FOSHAN HAITIAN FLAVOURING & FOOD COMPANY LTD A SHS ORD CNY1	3,602	133,346	0.34

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
FOUNDER SECURITIES CO LTD ORD CNY 1 CC	6,900	53,820	0.14
FOXCONN INDUSTRIAL INTERNET CO LTD A SHRS ORD CNY1	7,500	465,375	1.20
FOXCONN INDUSTRIAL INTERNET CO LTD ORD CNY1 CC	3,700	229,584	0.59
FUYAO GROUP GLASS INDUSTR ORD CNY 1 CC	300	19,431	0.05
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	1,367	88,541	0.23
GALAXYCORE INC ORD CNY1 CC	1,800	26,892	0.07
GANFENG LITHIUM GROUP CO LTD A SHRS ORD CNY1	1,260	79,241	0.20
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	12,600	63,504	0.16
GD POWER DEVELOPMENT CO ORD CNY 1 CC	1,800	9,072	0.02
GEM CO LTD A SHS ORD CNY1	4,358	36,433	0.09
GF SECURITIES CO LTD A SHR ORD CNY1	4,448	97,945	0.25
GF SECURITIES CO LTD ORD CNY1 SZHK	400	8,808	0.02
GIGADEVICE SEMICONDUCTOR INC A SHRS CNY1	496	106,268	0.27
GIGADEVICE SEMICONDUCTOR INC ORD CNY1 CC	100	21,425	0.06
GOERTEK INC A SHS ORD CNY1	2,350	67,516	0.17
GOERTEK INC ORD CNY1 SZHK	800	22,984	0.06
GONGNIU GROUP CO LTD ORD CNY1 CC	812	33,154	0.09
GOTION HIGH-TECH CO LTD A SHRS ORD CNY1 SZHK	200	7,822	0.02
GREAT WALL MOTOR CO LTD ORD CNY 1 CC	1,900	42,997	0.11
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	700	28,154	0.07
GREE ELECTRIC APPLIANCES INC OF ZHUHAIY ORD CNY1 SZHK	1,600	64,352	0.17
GUANGDONG HAID GROUP CO LTD A SHR ORD CNY1	1,306	72,326	0.19
GUANGDONG HEC TECHNOLOGY H ORD CNY 1 CC	2,500	56,075	0.14
GUANGDONG LY INTELLIGENT MANUFACTURING CO LTD A SHS ORD CNY1	5,100	79,254	0.20
GUANGDONG SHENGYI SCIENCE TECHNOLOGY CO LTD A SHS ORD CNY1	1,705	121,754	0.31

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	5,390	26,519	0.07
GUANGZHOU AUTOMOBILE GROUP CO LTD A SHRS ORD CNY1	3,700	30,192	0.08
GUANGZHOU AUTOMOBILE GROUP ORD CNY 1 CC	1,500	12,240	0.03
GUANGZHOU BAIYUNSHAN PHAR ORD CNY 1 CC	100	2,574	0.01
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD A SHRS ORD CNY1	989	25,457	0.07
GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD A SHS ORD CNY1 SZHK	1,620	75,055	0.19
GUOLIAN SECURITIES CO LTD ORD CNY1 CC	2,800	28,476	0.07
GUOSEN SECURITIES CO LTD A SHRS GUOSEN SECURITIES CO LTD ORD CNY1 SZHK	4,300 1,200	56,416 15,743	0.15 0.04
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	6,100	125,355	0.32
GUOTAI JUNAN SECURITIES CO LTD CHINA CONNECT ORD NPV	5,300	108,915	0.28
GUOXUAN HIGH-TECH CO LTD ORD CNY1	1,240	48,496	0.13
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	3,013	25,159	0.06
HAIER SMART HOME CO LTD ORD CNY1 CC	700	18,263	0.05
HAINAN AIRLINES HOLDING CO LTD ORD CNY1 CC	36,000	65,160	0.17
HAINAN AIRPORT INFRASTRUCTURE CO LTD ORD CNY1 CC	9,600	51,168	0.13
HAISCO PHARMACEUTICAL GROUP CO LTD ORD CNY1 SZHK	800	41,056	0.11
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHS ORD CNY1 SZHK	500	50,655	0.13
HANGZHOU FIRST APPLIED MATERIAL CO LTD A SHS CNY1	133	1,857	0.01
HANGZHOU FIRST APPLIED MATERIAL CO LTD CC ORD CNY1	1,979	27,627	0.07
HANGZHOU SILAN MICROELECTRONICS CO LTD A SHR ORD CNY 1	1,200	34,092	0.09
HANGZHOU TIGERMED CONSULTING CO LTD A SHR ORD NPV	300	17,010	0.04
HENAN SHENHUO COAL & POWER CO LTD A SHR ORD CNY1	1,600	43,952	0.11

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
HENAN SHENHUO COAL & POWER CO LTD ORD CNY1 SZHK	200	5,494	0.01
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	2,600	68,822	0.18
HENAN SHUANGHUI INVESTMENT A SHRS ORD CNY1 SZHK	200	5,294	0.01
HENGLI PETROCHEMICAL CO LTD A SHRS ORD CNY1	4,680	105,440	0.27
HENGLI PETROCHEMICAL CO LTD ORD CNY1 CC	1,000	22,530	0.06
HENGTONG OPTIC-ELECTRIC CO LTD A SHRS ORD CNY1	2,100	51,933	0.13
HITHINK FLUSH INFORMATION NETWORK CO LTD A SHS ORD CNY1	300	96,654	0.25
HITHINK ROYALFLUSH INFORMATION NETWORK CO LTD ORD CNY1 SZHK	100	32,218	0.08
HOSHINE SILICON INDUSTRY C-A ORD CNH1.0 SZHK	400	21,080	0.05
HOSHINE SILICON INDUSTRY C-A ORD RMB1	200	10,540	0.03
HUADIAN POWER INTL CORP LTD A SHS ORD CNY1	6,850	33,976	0.09
HUADONG MEDICINE CO LTD A ORD CNY1	1,229	48,484	0.13
HUADONG MEDICINE CO LTD ORD CNY1 SZHK	200	7,890	0.02
HUAFON CHEMICAL CO LTD ORD CNY1 SZHK	400	4,400	0.01
HUAGONG TECH CO LTD ORD CNY1 SZHK	800	63,464	0.16
HUANENG POWER INTERNATIONAL INC A SHS ORD CNY1	6,193	46,200	0.12
HUANENG POWER INTL INC ORD CNY 1 CC	1,400	10,444	0.03
HUAQIN TECHNOLOGY CO LTD ORD CNY1 CC	700	63,518	0.16
HUATAI SECURITIES CO LTD A SHS ORD CNY1	5,900	139,181	0.36
HUATAI SECURITIES CO LTD ORD CNY 1 CC	200	4,718	0.01
HUAXIA BANK CO LTD A SHR ORD CNY1	10,216	70,184	0.18
HUAXIA BANK CO LTD ORD CNY 1 CC	700	4,809	0.01
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	2,364	47,280	0.12

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
HUAYU AUTOMOTIVE SYSTEMS ORD CNY 1 CC	200	4,000	0.01
HUIZHOU DESAY SV AUTOMOTIVE CO LTD A SHRS ORD CNY1	300	36,090	0.09
HUIZHOU DESAY SV AUTOMOTIVE CO LTD ORD CNY1 SZHK	200	24,060	0.06
HUMANWELL HEALTHCARE GROUP CO LTD A SHS ORD CNY1	400	7,244	0.02
HUMANWELL HEALTHCARE GROUP ORD CNY 1 CC	900	16,299	0.04
HUNAN VALIN STEEL CO LTD A SHR ORD CNY1	4,880	27,426	0.07
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	1,507	45,436	0.12
HUOLINHE OPENCUT COAL INDUSTRY CORP LTD A SHS ORD CNY1	1,700	47,447	0.12
HWATSING TECHNOLOGY CO LTD ORD CNY1 CC	244	36,620	0.09
HYGON INFORMATION TECHNOLOGY CO LTD ORD CNY1 CC	1,859	417,178	1.08
IFLYTEK CO LTD A SHS ORD CNY1	1,758	88,410	0.23
IFLYTEK CO LTD ORD CNY1 SZHK	100	5,029	0.01
IMEIK TECHNOLOGY DEVELOPMENT CO LTD ORD CNY1 A SHRS	140	19,841	0.05
IMEIK TECHNOLOGY DEVELOPMENT CO LTD ORD CNY1 SZHK	140	19,841	0.05
IND & COMM BK OF CHINA ORD CNY 1 CC	10,100	80,093	0.21
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	43,641	346,073	0.89
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	16,136	339,824	0.88
INDUSTRIAL BANK CO LTD ORD CNY 1 CC	1,700	35,802	0.09
INDUSTRIAL SECURITIES CO LTD A SHRS ORD CNY1	5,850	43,407	0.11
INDUSTRIAL SECURITIES CO ORD CNY 1 CC	2,320	17,214	0.04
INGENIC SEMICONDUCTOR CO LTD A ORD CNY1	100	10,604	0.03
INGENIC SEMICONDUCTOR CO LTD ORD CNY1 SZHK	300	31,812	0.08
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	4,538	129,787	0.34

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1	5,900	28,438	0.07
INNER MONGOLIA YILI INDUS ORD CNY 1 CC	900	25,740	0.07
INNER MONGOLIA YUAN XING ENERGY CO LTD ORD CNY1 SZHK	1,500	53,400	0.14
INNER MONGOLIAN BAOTOU STE ORD CNY 1 CC	100	238	0.00
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	37,300	88,774	0.23
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	1,233	82,118	0.21
ISOFTSTONE INFORMATION TECHNOLOGY G ROUP CO LTD ORD CNY1 SZHK	750	35,573	0.09
JA SOLAR TECHNOLOGY CO LTD ORD CNY1 A SHRS	980	11,221	0.03
JA SOLAR TECHNOLOGY CO LTD ORD CNY1 SZHK	1,560	17,862	0.05
JIANGSU CHANGJIANG ELECTRO ORD CNY 1 CC	1,000	36,780	0.09
JIANGSU CHANGJIANG ELECTRONICS TECHNOLOGY CO LTD A SHR ORD CNY1	400	14,712	0.04
JIANGSU HENGLI HIGHPRESSURE OIL CYLINDER CO LTD A SHR ORD CNY1	1,098	120,681	0.31
JIANGSU HENGRUI MEDICINE C ORD CNY 1 CC	780	46,465	0.12
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	4,587	273,248	0.71
JIANGSU HOPERUN SOFTWARE CO ORD CNY1 SZHK	700	34,650	0.09
JIANGSU KINGS LUCK BREWERY JSC CO LTD A SHRS ORD CNY1 CC	100	3,478	0.01
JIANGSU WUJIANG CHINA EASTERN SILK MARKET CO LTD A SHS ORD CNY1	2,400	26,136	0.07
JIANGSU WUJIANG CHINA EASTERN SILK MARKET CO LTD ORD CNY1 SZHK	2,800	30,492	0.08
JIANGSU YANGHE BREWERY JOINT- STOCK CO LTD A SHS ORD CNY1	1,081	65,660	0.17
JIANGSU YANGHE BREWERY ORD CNY1 SZHK	200	12,148	0.03
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	884	33,778	0.09

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	2,825	51,189	0.13
JIANGXI COPPER CO LTD A SHRS ORD CNY1	1,488	81,721	0.21
JIANGXI COPPER CO LTD ORD CNY 1 CC	200	10,984	0.03
JINAN DIESEL ENGINE CO LTD A SHS ORD CNY 1	500	4,800	0.01
JINDUICHENG MOLYBDENUM CO ORD CNY 1 CC	2,700	42,066	0.11
JINKO SOLAR CO LTD ORD CNY1 CC	8,466	47,748	0.12
KINGNET NETWORK CO LTD A SHRS ORD CNY1	2,200	42,988	0.11
KINGNET NETWORK CO LTD ORD CNY1 SZHK	1,800	39,366	0.10
KINGS LUCK ORD CNY1 A	900	31,302	0.08
KUNLUN TECH CO LTD ORD CNY1 SZHK	1,000	41,700	0.11
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	797	1,097,612	2.83
KWEICHOW MOUTAI CO LTD ORD CNY1 CC	300	413,154	1.07
LB GROUP CO LTD A SHR ORD CNY1	1,600	31,328	0.08
LB GROUP CO LTD ORD CNY1 SZHK	300	5,874	0.02
LENS TECHNOLOGY CO LTD A SHRS ORD CNY1	2,800	84,756	0.22
LENS TECHNOLOGY CO LTD ORD CNY1 SZHK	1,300	39,351	0.10
LINGYI ITECH (GUANGDONG) COMPANY ORD CNY1 SZHK	500	7,770	0.02
LONGI GREEN ENERGY TECHNOLOGY CO LTD A SHRS ORD CNY1 CC	1,972	76,060	0.19
LONGI GREEN ENERGY TECHNOLOGY-A A SHRS ORD CNY1	5,826	106,033	0.27
LOONGSON TECHNOLOGY CORP LTD ORD CNY1 CC	400	52,843	0.14
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	9,526	398,706	1.02
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1 SZHK	700	39,697	0.10
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	1,021	118,661	0.31
LUZHOU LAOJIAO CO LTD ORD CNY1 SZHK	200	23,244	0.06
MANGO EXCELLENT MEDIA CO LTD A SHS ORD CNY1	1,410	34,432	0.09
MANGO EXCELLENT MEDIA CO LTD ORD CNY1 SZHK	100	2,442	0.01

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
MAXSCEND MICROELECTRONICS CO LTD A SHRS ORD CNY1	416	33,896	0.09
MAXSCEND MICROELECTRONICS CO LTD OR D CNY1 SZHK	60	4,889	0.01
METALLURGICAL CORP OF CHIN ORD CNY 1 CC	1,100	3,267	0.01
METALLURGICAL CORPORATION OF CHINA LTD A SHRS ORD CNY1	12,750	37,868	0.10
MIDEA GROUP CO LTD ORD CNY1 SZHK	3,000	234,450	0.61
MONTAGE TECHNOLOGY CO LTD ORD CNY1 A	700	82,460	0.21
MONTAGE TECHNOLOGY CO LTD ORD CNY1 CC	340	40,052	0.10
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	4,028	203,736	0.53
MUYUAN FOODSTUFF CO LTD ORD CNY1 SZHK	680	34,393	0.09
NARI TECHNOLOGY DEVELOPMEN ORD CNY 1 CC	738	16,590	0.04
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	6,239	140,253	0.36
NATIONAL SILICON INDUSTRY GROUP CO LTD ORD CNY1 CC	2,246	48,603	0.13
NAURA TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	405	185,927	0.48
NEW CHINA LIFE INSURANCE C ORD CNY 1 CC	100	6,970	0.02
NEW CHINA LIFE INSURANCE CO LTD A SHRS ORD NPV	1,660	115,702	0.30
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	3,480	32,086	0.08
NEW HOPE LIUHE CO LTD A SHRS ORD CNY1 SZHK	300	2,766	0.01
NEXCHIP SEMICONDUCTOR CORP ORD CNY1 CC	1,701	56,456	0.15
NINGBO DEYE TECHNOLOGY CO LTD ORD C NY1 A	706	60,857	0.16
NINGBO DEYE TECHNOLOGY CO LTD ORD CNY1 CC	140	12,068	0.03
NINGBO ORIENT WIRES & CABLES CO LTD ORD CNY1 A	600	35,850	0.09
NINGBO SANXING ELECTRIC CO ORD CNY 1 CC	1,100	25,322	0.07
NINGBO TUOPU GROUP CO LTD A SHRS ORD NPV1	1,160	89,529	0.23
NINGBO TUOPU GROUP CO LTD ORD CNY1 CC	145	11,191	0.03

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
NINGXIA BAOFENG ENERGY GROUP CO LTD A SHS ORD CNY1	5,000	98,150	0.25
NINGXIA BAOFENG ENERGY GROUP CO LTD ORD CNY1 CC	1,500	29,445	0.08
OFILM GROUP CO LTD ORD CNY1 SZHK	2,600	27,612	0.07
ORIENT SECURITIES CO LTD/CHIN ORD CNY1 CC	12	131	0.00
ORIENT SECURITIES COMPANY LTD A SHRS ORD CNY1	5,772	62,915	0.16
PEOPLE'S INSURANCE CO GROUP OF CHINA LTD/THE A SHRS ORD RMB1	6,000	53,700	0.14
PEOPLE'S INSURANCE CO GROUP OF CHINA LTD/THE ORD CNY1 CC	1,700	15,215	0.04
PETROCHINA CO LTD A SHRS CNY1	16,039	166,966	0.43
PETROCHINA CO LTD ORD CNY 1 CC	2,500	26,025	0.07
PHARMARON BEIJING CO LTD A SHRS ORD CNY1	1,075	30,562	0.08
PHARMARON BEIJING CO LTD ORD CNY1 S ZHK	75	2,132	0.01
PING AN BANK CO LTD A SHR ORD CNY1	14,819	169,085	0.44
PING AN BANK CO LTD ORD CNH1 SZHK	1,800	20,538	0.05
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	8,572	586,325	1.51
PING AN INSURANCE GROUP CO ORD CNY 1 CC	500	34,200	0.09
PIOTECH INC ORD CNY1 CC	296	97,680	0.25
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD A SHR ORD CNY1	9,457	57,688	0.15
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD ORD CNY 1 CC	200	1,220	0.01
POSTAL SAVINGS BANK OF CHINA CO LTD ORD CNY1 A	9,500	51,775	0.13
POSTAL SAVINGS BANK OF CHINA CO LTD ORD CNY1 CC	15,900	86,655	0.22
POWER CONSTRUCTION CORP OF ORD CNY 1 CC	2,800	14,560	0.04
POWER CONSTRUCTION CORPORATION OF CHINA A SHRS ORD CNY1	12,600	65,520	0.17
QINGDAO HAIER CO LTD A SHR ORD CNY1	4,692	122,414	0.32
QINGHAI SALT LAKE INDUSTRY ORD CNY1 SZHK	4,300	121,088	0.31
RANGE INTELLIGENT COMPUTING TECHNOLOGY GROUP CO LTD ORD CNY1 SZHK	1,200	63,360	0.16

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
ROCKCHIP ELECTRONICS CO LTD ORD CNY 1 CC	400	71,312	0.18
RONGSHENG PETRO CHEMICAL CO LTD A SHS ORD CNY1	7,850	91,924	0.24
RONGSHENG PETRO CHEMICAL CO LTD A SHS ORD CNY1 SZHK	1,250	14,638	0.04
S F HOLDING CO LTD A SHRS ORD CNY1	2,900	111,128	0.29
S F HOLDING CO LTD A SHRS ORD CNY1 SZHK	1,300	49,816	0.13
SAIC MOTOR CORP LTD A SHR ORD CNY1	5,837	88,839	0.23
SAIC MOTOR CORP LTD ORD CNY 1 CC	1,000	15,220	0.04
SAILUN CO LTD A ORD CNY1	2,400	38,832	0.10
SAILUN GROUP CO LTD ORD CNY 1 CC	300	4,854	0.01
SANAN OPTOELECTRONICS CO L ORD CNY 1 CC	4,200	59,346	0.15
SANY HEAVY INDUSTRY CO LTD A ORD CNY1	6,595	139,352	0.36
SANY HEAVY INDUSTRY CO LTD ORD CNY 1 CC	400	8,452	0.02
SATELLITE CHEMICAL CO LTD A SHRS ORD CNY1	2,659	47,011	0.12
SATELLITE CHEMICAL CO LTD ORD CNY1 SZHK	190	3,359	0.01
SDIC CAPITAL CO LTD ORD CNY1 CC	4,700	35,955	0.09
SDIC POWER HOLDINGS CO LTD ORD CNY 1 CC	6,100	80,032	0.21
SG MICRO CORP A SHS ORD CNY1	253	17,366	0.04
SG MICRO CORP ORD CNY1 SZHK	260	17,846	0.05
SHAANXI COAL INDUSTRY CO L - A SHRS ORD CNY1	6,900	147,108	0.38
SHAANXI COAL INDUSTRY CO LTD ORD CNY 1 CC	1,300	27,716	0.07
SHANDONG GOLD MINING CO LT ORD CNY 1 CC	500	19,355	0.05
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	2,490	96,388	0.25
SHANDONG HIMILE MECHANICAL SCIENCE & TECHNOLOGY CO LTD ORD CNY1 SZHK	600	50,706	0.13
SHANDONG HUALU HENGSHENG CHEMICAL A SHR ORD CNY1	1,635	51,388	0.13
SHANDONG HUALU HENGSHENG CHEMICAL ORD CNY 1 CC	30	943	0.00
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	8,046	43,287	0.11

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
SHANDONG NANSHAN ALUMINUM ORD CNY 1 CC	1,500	8,070	0.02
SHANDONG SUN PAPER INDUSTR ORD CNY1 SZHK	200	3,150	0.01
SHANDONG SUNPAPER CO LTD A SHS ORD CNY1	2,200	34,650	0.09
SHANGHAI AIKO SOLAR ENERGY CO LTD O RD CNY1 CC	381	39,681	0.10
SHANGHAI BAOSIGHT SOFTWARE CO A SHS ORD CNY1	1,769	36,636	0.09
SHANGHAI ELECTRIC GRP CO L ORD CNY 1 CC	3,100	26,691	0.07
SHANGHAI ELECTRIC GRP CO LTD-A ORD NPV	7,200	61,992	0.16
SHANGHAI ELECTRIC POWER CO ORD CNY 1 CC	2,400	48,048	0.12
SHANGHAI FOSUN PHARMACEUTI ORD CNY 1 CC	100	2,649	0.01
SHANGHAI FOSUN PHARMACEUTICAL (GROUP) CO LTD A SHR ORD CNY1	1,591	42,146	0.11
SHANGHAI FRIENDESS ELECTRONIC TECHNOLOGY CORP LTD ORD CNY1 A	157	21,335	0.06
SHANGHAI INTERNATIONAL AIR ORD CNY 1 CC	200	6,552	0.02
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	724	23,718	0.06
SHANGHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,728	30,862	0.08
SHANGHAI PHARMACEUTICALS ORD CNY 1 CC	900	16,074	0.04
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	21,157	263,193	0.68
SHANGHAI PUDONG DEVELOPMENT BANK ORD CNY 1 CC	5,400	67,176	0.17
SHANGHAI PUTAILAI NEW ENERGY TECHNO LOGY CO LTD ORD CNY1 CC	61	1,668	0.01
SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY CO LTD A SHRS ORD CNY1	1,566	42,814	0.11
SHANGHAI RAAS BLOOD PRODUC ORD CNY1 SZHK	500	3,170	0.01
SHANGHAI RAAS BLOOD PRODUCTS CO LTD A SHR ORD CNY1	4,900	31,066	0.08
SHANGHAI RURAL COMMERCIAL BANK CO LTD ORD CNY1 CC	7,800	72,462	0.19
SHANGHAI UNITED IMAGING HEALTHCARE CO LTD ORD CNY1 CC	663	83,207	0.21

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
SHANGHAI ZHANGJIANG HIGH ORD CNY 1 CC	1,200	52,680	0.14
SHANXI COKING COAL ENERGY GROUP CO LTD A SHR ORD CNY1	3,544	22,752	0.06
SHANXI COKING COAL ENERGY GROUP CO LTD ORD CNY1 SZHK	1,000	6,420	0.02
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	2,486	29,335	0.08
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD A SHR ORD CNY1	895	153,672	0.40
SHANXI XINGHUACUN FEN WINE ORD CNY 1 CC	100	17,170	0.04
SHENERGY COMPANY LIMITED ORD CNY1 CC	4,100	31,898	0.08
SHENGYI TECHNOLOGY CO LTD ORD CNY 1 CC	878	76,732	0.20
SHENNAN CIRCUITS CO LTD A SHRS ORD CNY1	572	132,870	0.34
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	18,418	97,063	0.25
SHENWAN HONGYUAN GROUP CO LTD ORD CNY1 SZHK	200	1,054	0.01
SHENZHEN CAPCHEM TECHNOLOGY CO LTD ORD CNY1 SZHK	800	85,512	0.22
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	1,100	51,150	0.13
SHENZHEN GOODIX TECHNOLOGY CO LTD ORD CNY1 CC	400	31,600	0.08
SHENZHEN INOVANCE TECHNOLOGY CO LTD A SHR ORD CNY1	1,000	75,330	0.19
SHENZHEN INOVANCE TECHNOLOGY CO LTD ORD CNY1 SZHK	50	3,767	0.01
SHENZHEN KANGTAI BIOLOGICAL PRODUCTS CO LTD A SHS ORD CNY1	800	58,472	0.15
SHENZHEN MINDRAY BIO MEDICAL ELECTRONICS CO LTD A SHS ORD CNY1	700	133,315	0.34
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD ORD CNY1 SZHK	300	57,135	0.15
SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGINEERING CO LTD ORD CNY1 A	500	28,125	0.07
SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGINEERING CO LTD ORD CNY1 SZHK	400	79,077	0.20

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
SHENZHEN SALUBRIS			
PHARMACEUTICALS CO LTD A SHRS ORD CNY1	959	47,518	0.12
SHENZHEN TRANSSION HOLDINGS CO LTD ORD CNY1 A	657	43,467	0.11
SHENZHEN TRANSSION HOLDINGS CO LTD ORD CNY1 CC	280	18,525	0.05
SICHUAN BIOKIN PHARMACEUTICAL CO LTD ORD CNY1 CC	200	64,620	0.17
SICHUAN CHANGHONG ELECTRIC ORD CNY 1 CC	3,900	35,490	0.09
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	3,136	43,590	0.11
SICHUAN CHUANTOU ENERGY CO ORD CNY 1 CC	800	11,120	0.03
SICHUAN KELUN PHARMACEUTIC CO LTD A SHS ORD CNY1	1,114	32,696	0.08
SICHUAN KELUN PHARMACEUTICAL ORD CNY1 SZHK	200	5,870	0.02
SICHUAN ROAD & BRIDGE GROUP CO LTD A SHS ORD CNY1	5,460	54,327	0.14
SICHUAN ROAD AND BRIDGE GROUP CO LTD ORD CNY1 CC	380	3,781	0.01
SINOLINK SECURITIES CO LTD ORD CNY 1 CC	3,100	28,830	0.07
SINOMA SCIENCE&TECHNOLOGY ORD CNY1 SZHK	1,400	50,876	0.13
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	3,520	31,891	0.08
SPRING AIRLINES CO LTD A SHR ORD CNY1	800	47,600	0.12
SUNGROW POWER SUPPLY CO LT ORD CNY1 SZHK	1,680	287,347	0.74
SUNWODA ELECTRONIC CO LTD A SHR ORD CNY1	1,400	36,610	0.09
SUNWODA ELECTRONIC CO LTD ORD CNY1 SZHK	100	2,615	0.01
SUZHOU DONGSHAN PRECISION A SHS ORD CNY1 SZHK	400	33,860	0.09
SUZHOU DONGSHAN PRECISION MANUFACTURING CO LTD A SHS ORD CNY1	1,200	101,580	0.26
SUZHOU TFC OPTICAL COMMUNICATION CO LTD ORD CNY1 SZHK	628	127,503	0.33
TBEA CO LTD A SHS ORD CNY1	3,894	86,525	0.22

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
TBEA CO LTD ORD CNY 1 CC	130	2,889	0.01
TCL TECHNOLOGY GROUP CORP A SHR ORD CNY1	14,240	64,650	0.17
TCL TECHNOLOGY GROUP CORP ORD CNY1 SZHK	1,210	5,493	0.01
TCL ZHONGHUAN RENEWABLE ENERGY TECHNOLOGY CO LTD A SHR ORD CNY1	3,100	26,567	0.07
TIANFENG SECURITIES CO LTD ORD CNY1 CC	7,400	30,784	0.08
TIANQI LITHIUM INDUSTRIES INC ORD TIANQI LITHIUM	1,200	66,456	0.17
TIANSHUI HUATIAN TECHNOLOGY CO LTD ORD CNY1 A SHR	2,700	29,619	0.08
TONGFU MICROELECTRONICS CO LTD A SHS LTD ORD CNY1	1,200	45,240	0.12
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	9,555	57,426	0.15
TONGWEI CO LTD A SHRS ORD CNY1	3,500	71,820	0.19
TONGWEI CO LTD ORD CNY 1 CC	100	2,052	0.01
TRINA SOLAR CO LTD ORD CNY1 A	400	6,620	0.02
TRINA SOLAR CO LTD ORD CNY1 CC	1,305	21,598	0.06
TSINGHUA UNISPLENDOR CO A SHRS ORD CNY1	2,141	52,669	0.14
TSINGTAO BREWERY CO LTD A SHS ORD CNY1	525	32,129	0.08
TSINGTAO BREWERY CO LTD ORD CNY 1 CC	100	6,120	0.02
UNIGROUP GUOXIN MICROELECTRONICS CO LTD A SHS ORD CNY1	600	47,286	0.12
UNIGROUP GUOXIN MICROELECTRONICS CO LTD ORD CNY1 SZHK	39	3,074	0.01
UNISPLENDOR CORP LTD ORD CNY1 SZHK	200	4,920	0.01
VERISILICON MICROELECTRONICS SHANGHAI CO LTD ORD CNY1 CC	423	57,938	0.15
VICTORY GIANT TECHNOLOGY HUIZHOU CO LTD ORD CNY 1 SZHK	2,300	270,570	0.70
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	2,400	184,032	0.48
WANHUA CHEMICAL GROUP CO ORD CNY1 CC	300	23,004	0.06
WEICHAI POWER CO LTD A SHS ORD CNY1	4,020	69,144	0.18

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
WEICHAI POWER CO LTD ORD CNY1 SZHK	1,500	25,800	0.07
WENS FOODSTUFF GROUP CO LTD A SHRS ORD CNY1	4,720	79,674	0.21
WENS FOODSTUFF GROUP CO LTD ORD CNY1 SZHK	700	11,816	0.03
WESTERN MINING CO LTD A SHR ORD CNY1	2,100	58,044	0.15
WESTERN SECURITIES CO LTD A SHS ORD ORD NPV	3,432	27,078	0.07
WESTERN SECURITIES CO LTD ORD CNY1 SZHK	600	4,734	0.01
WESTERN SUPERCONDUCTING TE ORD CNY1 CC	280	20,882	0.05
WESTERN SUPERCONDUCTING TECHNOLOGIES CO LTD ORD CNY1 A SHRS	346	25,805	0.07
WILL SEMICONDUCTOR LTD A SHS ORD CNY1	675	84,983	0.22
WILL SEMICONDUCTOR LTD ORD CNY1 CC	405	50,990	0.13
WINGTECH TECHNOLOGY CO LTD A SHRS ORD CNY1	1,000	37,280	0.10
WINTIME ENERGY CO LTD ORD CNY 1 CC	18,700	29,358	0.08
WUHAN GUIDE INFRARED CO LTD A SHS ORD CNY1	3,505	51,418	0.13
WUHAN GUIDE INFRARED CO LTD ORD CNY1 SZHK	254	3,726	0.01
WULIANGYE YIBIN CO LTD A SHRS ORD CNY1 SZHK	400	42,376	0.11
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	2,925	309,875	0.80
WUS PRINTED CIRCUIT KUNSHAN CO A SHRS ORD CNY1	1,640	119,835	0.31
WUXI APTEC CO LTD A SHS ORD CNY1	1,996	180,917	0.47
WUXI APTEC CO LTD ORD CNY1 CC	40	3,626	0.01
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	6,904	79,948	0.21
XCMG CONSTRUCTION MACHINERY CO LTD ORD CNY1 SZHK	2,600	30,108	0.08
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	1,211	49,724	0.13
XIAMEN TUNGSTEN CO LTD ORD CNY 1 CC	100	4,106	0.01

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
XI'AN MINSHENG GROUP CO LTD ORD CNY1 SZHK	15,300	38,250	0.10
XINJIANG DAQO NEW ENERGY CO LTD ORD CNY1 CC	1,497	40,150	0.10
XINJIANG GOLDWIND SCI & TECH CO LTD A SHR ORD CNY1	2,789	56,896	0.15
XINJIANG GOLDWIND SCI&TECH ORD CNY1 SZHK	200	4,080	0.01
YANKUANG ENERGY GROUP CO LTD A SHRS ORD CNY1	3,705	48,721	0.13
YANKUANG ENERGY GROUP CO LTD CNY1 CC	260	3,419	0.01
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	884	62,614	0.16
YEALINK NETWORK TECHNOLOGY CORP LTD A SHRS ORD CNY1	630	22,460	0.06
YEALINK NETWORK TECHNOLOGY CORP LTD ORD CNY1	580	20,677	0.05
YINTAI GOLD CO LTD A SHS ORD CNY1	2,084	50,704	0.13
YONGHUI SUPERSTORES CO LTD ORD CNY 1 CC	7,700	36,113	0.09
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	2,606	34,556	0.09
YONYOU NETWORK TECHNOLOGY CO LTD ORD CNY1 CC	200	2,652	0.01
YOUNGOR FASHION CO LTD ORD CNY 1	600	4,560	0.01
YOUNGOR GROUP CO LTD A SHS ORD CNY1	3,200	24,320	0.06
YTO EXPRESS GROUP CO LTD ORD CNY1 CC	2,600	42,692	0.11
YUNNAN ALUMINIUM CO LTD A SHR ORD CNY1	2,400	78,816	0.20
YUNNAN ALUMINIUM CO LTD ORD CNY1 SZHK	500	16,420	0.04
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	1,292	73,334	0.19
YUNNAN BAIYAO GROUP CO LTD ORD CNY1 SZHK	140	7,946	0.02
YUNNAN YUNTIANHUA CO ORD CNY 1 CC	1,700	56,797	0.15
YUTONG BUS CO LTD A SHR ORD CNY1	200	6,540	0.02
YUTONG BUS CO LTD ORD CNY 1 CC	1,600	52,320	0.14
ZANGGE MINING CO LTD ORD CNY1 SZHK	1,200	101,280	0.26
ZHANGZHOU PIENZEHUANG PHA ORD CNY 1 CC	100	16,878	0.04

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
ZHANGZHOU PIENZEHUANG PHARM CO LTD A SHS ORD CNY1	424	71,563	0.18
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	4,400	70,180	0.18
ZHEJIANG CHINT ELECTRICS CO LTD ORD CNY1	1,577	43,983	0.11
ZHEJIANG CHINT ELECTRICS ORD CNY 1 CC	200	5,578	0.01
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	2,750	52,085	0.13
ZHEJIANG HUAFENG SPANDEX CO LTD A SHS ORD CNY 1	3,700	40,700	0.11
ZHEJIANG HUAHAI PHARMACEUT ORD CNY 1 CC	300	20,478	0.05
ZHEJIANG HUAYOU COBALT CO LTD ORD CNY 1	1,260	86,008	0.22
ZHEJIANG JINGSHENG MECHANICAL & ELECTRICAL CO LTD A SHRS ORD CNY1	1,000	36,750	0.09
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	1,834	70,462	0.18
ZHEJIANG JUHUA CO ORD CNY 1 CC	300	11,526	0.03
ZHEJIANG LONGSHENG AUTO PARTS CO LTD ORD CNY1 SZHK	1,800	87,768	0.23
ZHEJIANG LONGSHENG GROUP C ORD CNY 1 CC	2,700	28,782	0.07
ZHEJIANG NHU CO LTD A SHR ORD CNY1	2,574	64,839	0.17
ZHEJIANG NHU CO LTD ORD CNY1 SZHK	44	1,108	0.01
ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD ORD CNY1 SZHK	1,500	82,965	0.21
ZHEJIANG SHIMGE PUMP INDUSTRY CO LTD A SHR ORD CNY1	3,500	56,630	0.15
ZHEJIANG SUPCON TECHNOLOGY CO LTD O RD CNY1 CC	643	31,726	0.08
ZHEJIANG WANFENG AUTO ORD CNY1 SZHK	1,700	27,217	0.07
ZHEJIANG WEIMING ENVIRONME-A ORD CNY1	890	22,588	0.06
ZHEJIANG WEIMING ENVIRONMENT PROTECTION CO LTD CC ORD CNY1	300	7,614	0.02
ZHEJIANG ZHENENG ELECTRIC POWE ORD CNY 1 CC	9,400	46,530	0.12
ZHESHANG SECURITIES CO LTD A SHRS ORD CNY1	2,500	27,025	0.07

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2025

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.88%) (continued)			
ZHESHANG SECURITIES CO LTD ORD CNY1 CC	700	7,567	0.02
ZHONGJI INNOLIGHT CO LTD A SHS ORD CNY1	700	427,000	1.10
ZHONGJI INNOLIGHT CO LTD ORD CNY 1 SZHK	180	109,800	0.28
ZHONGJIN GOLD CORP ORD CNY 1 CC	4,440	132,452	0.35
ZHONGTAI SECURITIES CO LTD A SHRS ORD CNY1 CC	800	5,200	0.01
ZHONGTAI SECURITIES CO LTD ORD CNY1 A	4,900	31,850	0.08
ZHUZHOU CRRC TIMES ELECTRIC CO LTD ORD CNY1 CC	200	10,258	0.03
ZHUZHOU CSR TIMES ELECTRIC CO LTD A SHRS ORD NPV	489	25,081	0.07
ZIJIN MINING GROUP CO LTD A SHR ORD CNY0.1	16,350	563,585	1.46
ZIJIN MINING GROUP CO LTD ORD CNY 0.1 CC	800	27,576	0.07
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	5,691	49,113	0.13
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD ORD CNY1 SZHK	200	1,726	0.00
ZTE CORP ORD CNY1 SZHK	800	30,272	0.08
ZTE CORPORATION A SHR ORD CNY1	2,800	105,952	0.28
Total investments		<u>38,680,264</u>	<u>99.88</u>
Other net assets		45,669	0.12
Net assets attributable to unitholders at 31 December 2025		<u><u>38,725,933</u></u>	<u><u>100.00</u></u>
Total investments, at cost		<u><u>25,942,731</u></u>	

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)

For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments					
Listed equities					
360 SECURITY					
TECHNOLOGY IN-A ORD CNH1.0	1,000	-	-	-	1,000
360 SECURITY					
TECHNOLOGY INC A SHRS ORD CNY	5,100	-	-	-	5,100
37 INTERACTIVE					
ENTERTAINME-A SHS ORD CNY1	1,700	-	-	-	1,700
37 INTERACTIVE					
ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD ORD CNY1 SZHK	100	-	-	-	100
ACCELINK TECHNOLOGIES					
CO ORD CNY1 SZHK	600	-	-	-	600
ACM RESEARCH SHANGHAI					
INC ORD CNY1 CC	223	-	-	-	223
ADVANCED MICRO- FABRICATION					
EQUIPMENT INC CHINA ORD CNY1 A	512	-	-	-	512
AECC AERO-ENGINE					
CONTROL CO LTD A SHS ORD CNY1	1,200	-	-	1,200	-
AECC AVIATION POWER CO					
LTD A SHS ORD CNY1	1,800	-	-	-	1,800
AECC AVIATION POWER CO					
LTD-A ORD CNY1 CC	400	-	-	-	400
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	62,100	-	-	-	62,100
AGRICULTURAL BANK OF CHINA ORD CNY 1 CC	11,000	-	-	2,100	8,900
AIER EYE HOSPITAL GROUP					
CO A SHARE ORD CNY1	6,977	-	-	-	6,977
AIER EYE HOSPITAL GROUP					
CO LTD ORD CNY1 SZHK	1,517	-	-	-	1,517
AIR CHINA LTD A SHR ORD CNY1	6,100	-	-	-	6,100
AIR CHINA LTD ORD CNY 1 CC	3,400	-	-	-	3,400
ALUMINUM CORP OF CHINA					
LTD ORD CNY 1 CC	1,300	-	-	-	1,300

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				
	1 January 2025	Additions	Corporate action	Disposals	31 December 2025
Investments (continued)					
Listed equities (continued)					
ALUMINUM CORPORATION OF CHINA LTD A SHS ORD NPV	10,200	-	-	-	10,200
AMLOGIC SHANGHAI CO LTD ORD CNY1 A	289	-	-	-	289
ANGEL YEAST CO LTD CL A ORD CNY1	750	-	-	-	750
ANHUI CONCH CEMENT CO LTD ORD CNY 1 CC	400	-	-	-	400
ANHUI CONCH CEMENT COMPANY LTD ORD CNY 1 CC	3,143	-	-	-	3,143
ANHUI GUJING DISTILLERY CO LTD A SHR ORD CNY1	200	-	-	-	200
ANHUI GUJING DISTILLERY CO LTD ORD CNY1 SZHK	100	-	-	-	100
ANHUI JIANGHUAI AUTO CO ORD CNY 1 CC	1,700	-	-	-	1,700
ANHUI JIANGHUAI AUTOMOBILE GROUP CO LTD A SHS ORD CNY1	200	-	-	-	200
ANHUI LEIMINGKEHUA CO LTD A SHRS ORD CNY1	1,800	-	-	-	1,800
ANHUI LEIMINGKEHUA CO LTD ORD CNY 1 CC	400	-	-	-	400
ANHUI YINGJI ORD CNY CC	100	-	-	100	-
ANHUI YINGJIA DISTILLERY CO LTD A SHS ORD NPV	400	-	-	400	-
ANJOY FOODS GROUP CO LTD CC ORD CNY1	300	-	-	300	-
ANKER INNOVATIONS TECHNOLOGY CO LTD ORD CNY1 SZHK	490	-	-	-	490
APT MEDICAL INC ORD CNY1 CC	-	200	90	200	90
ASYMCHEM LABORATORIES TIAN JIN CO LTD A SHS ORD CNY1	280	-	-	280	-
AUTOBIO DIAGNOSTICS CO LTD ORD CNY1 CC	500	-	-	500	-
AVARY HOLDING SHENZHEN CO LTD ORD C NY1 A	1,100	-	-	-	1,100

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
AVARY HOLDING					
SHENZHEN CO LTD ORD C NY1 SZHK	800	-	-	-	800
AVICOPTER PLC ORD CNY 1 CC	400	-	-	400	-
AVICOPTER PLC ORD CNY1	400	-	-	400	-
BAIC BLUEPARK NEW ENERGY TECHNOLOGY CO LTD ORD CNY1 A	400	-	-	-	400
BAIC BLUEPARK NEW ENERGY TECHNOLOGY CO LTD ORD CNY1 CC	4,000	-	-	-	4,000
BANK OF BEIJING CO LTD ORD CNY 1 CC	200	-	-	-	200
BANK OF BEIJING CO LTD ORD CNY1 CL A	17,231	-	-	-	17,231
BANK OF CHANGSHA CO LTD A SHS ORD CNY1	2,900	-	-	-	2,900
BANK OF CHANGSHA CO LTD ORD CNY1 CC	600	-	-	-	600
BANK OF CHENGDU CO LTD A SHRS ORD CNY1	3,200	-	-	-	3,200
BANK OF CHINA LTD A SHS ORD CNY1	26,000	-	-	-	26,000
BANK OF CHINA LTD ORD CNY 1 CC	4,100	3,600	-	-	7,700
BANK OF COMMUNICATIONS CO ORD CNY1 CC	3,000	23,000	-	10,800	15,200
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	29,900	-	-	-	29,900
BANK OF HANGZHOU CO LTD ORD CNY1 CC	1,100	-	-	-	1,100
BANK OF HANGZHOU CO LTD-A ORD CNY1	4,320	-	-	-	4,320
BANK OF JIANGSU CO LTD A SHRS CNY1	12,100	-	-	-	12,100
BANK OF JIANGSU CO LTD ORD CNY1 CC	4,000	-	-	-	4,000
BANK OF NANJING CO LTD A SHR ORD CNY1	7,096	-	-	-	7,096
BANK OF NANJING CO LTD ORD CNY 1 CC	2,000	-	-	-	2,000

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				
	1 January 2025	Additions	Corporate action	Disposals	31 December 2025
Investments (continued)					
Listed equities (continued)					
BANK OF NINGBO CO LTD A SHR ORD CNY1	5,027	-	-	-	5,027
BANK OF NINGBO CO LTD ORD CNY1 SZHK	580	-	-	-	580
BANK OF SHANGHAI CO LTD A SHS ORD CNY1	10,937	-	-	-	10,937
BANK OF SHANGHAI CO LTD ORD CNY1 CC	800	-	-	-	800
BANK OF SUZHOU CO LTD ORD CNY1 SZHK	3,200	-	-	-	3,200
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	14,703	-	-	-	14,703
BAOSHAN IRON & STEEL CO ORD CNY 1 CC	4,200	-	-	-	4,200
BEIJING COMPASS TECHNOLOGY DEVELOPMENT CO LTD ORD CNY1 SZHK	-	500	-	-	500
BEIJING ENLIGHT MEDIA CO L ORD CNY1 SZHK	-	2,500	-	-	2,500
BEIJING KINGSOFT OFFICE SOFTWARE CO LTD A SHRS ORD CNY1	245	-	-	-	245
BEIJING KINGSOFT OFFICE SOFTWARE INC ORD CNY1 CC	200	-	-	-	200
BEIJING NEW BUILDING MATER ORD CNY1 SZHK	100	-	-	-	100
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	1,268	-	-	-	1,268
BEIJING ORIENTAL YUHONG ORD CNY1 SZHK	900	-	-	900	-
BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD A SHS ORD NPV	100	-	-	100	-
BEIJING ROBOROCK TECHNOLOGY CO LTD ORD CNY1 CC	80	200	32	-	312
BEIJING TIANTAN BIOLOGICAL ORD CNY 1 CC	1,680	-	-	-	1,680
BEIJING TONGRENTANG CO ORD CNY 1 CC	1,100	-	-	-	1,100

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
BEIJING WANTAI BIOLOGICAL ORD CNY1 CC	200	-	-	-	200
BEIJING WANTAI BIOLOGICAL PHARMACY ENTERPRISE CO LTD ORD CNY1 A	735	-	-	-	735
BEIJING YANJING BREWERY CO ORD CNY1 SZHK	2,500	-	-	-	2,500
BEIJING-SHANGHAI HIGH SPEED RAILWAY CO LTD ORD CNY1 CC	41,300	-	-	-	41,300
BESTECHNIC SHANGHAI CO LTD ORD CNY1 CC	-	200	80	200	80
BETHEL AUTOMOTIVE SAFETY SYSTEMS CO LTD ORD CNY1 CC	560	-	-	560	-
BLOOMAGE BIOTECHNOLOGY CORP LTD A SHS ORD CNY1	181	-	-	181	-
BLOOMAGE BIOTECHNOLOGY CORP LTD ORD CNY1 CC	200	-	-	200	-
BOC INTERNATIONAL CHINA CO LTD A SHS ORD CNY1	2,000	-	-	-	2,000
BOC INTERNATIONAL CHINA CO LTD ORD CNY1 CC	400	-	-	-	400
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	25,200	-	-	-	25,200
BOE TECHNOLOGY GROUP CO LT ORD CNY1 SZHK	5,000	-	-	-	5,000
BYD CO LTD A SHRS ORD CNY1	1,300	-	2,600	-	3,900
BYD CO LTD ORD CNY1 SZHK	200	-	400	-	600
CAITONG SECURITIES CO LTD A SHRS ORD CNY1	3,070	-	-	-	3,070
CAITONG SECURITIES CO LTD ORD CNY1 CC	800	-	-	-	800
CAMBRICON TECHNOLOGIES CORP LTD ORD CNY1 CC	348	-	-	-	348

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CAPITAL SECURITIES					
COMPANY LTD ORD CNY1 CC	1,600	-	-	-	1,600
CATHAY BIOTECH INC ORD CNY1 CC	469	-	-	469	-
CGN POWER CO LTD ORD CNY1 SZHK	12,700	-	-	-	12,700
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES (GROUP) INC A SHS ORD CNY1	320	-	-	-	320
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	3,800	-	-	-	3,800
CHANGZHOU XINGYU AUTOMOTIVE LI ORD CNY 1 CC	200	-	-	-	200
CHAOZHOU THREE CIRCLE GROUP CO LTD ORD CNY1	1,500	-	-	-	1,500
CHAOZHOU THREECIRCLE GROU ORD CNY1 SZHK	100	-	-	-	100
CHIFENG JILONG GOLD MINING-A SHRS CC ORD CNY1	1,400	-	-	-	1,400
CHINA CITIC BANK CORP LTD ORD CNY 1 CC	-	10,300	-	-	10,300
CHINA CONSTRUCTION BANK A SHS ORD CNY1	6,800	-	-	-	6,800
CHINA CONSTRUCTION BANK ORD CNY 1 CC	1,800	9,300	-	-	11,100
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	3,000	-	-	-	3,000
CHINA CSSC HOLDINGS LTD ORD CNY 1 CC	800	2,600	-	-	3,400
CHINA EASTERN AIRLINES CO ORD CNY 1 CC	8,300	-	-	-	8,300
CHINA EASTERN AIRLINES CORP A SHS ORD CNY1	5,600	-	-	-	5,600
CHINA ENERGY ENGINEERING CORP LTD O RD CNY1 A	8,000	-	-	-	8,000
CHINA ENERGY ENGINEERING CORP LTD O RD CNY1 CC	21,700	-	-	-	21,700
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	33,774	-	-	-	33,774

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA EVERBRIGHT BANK CO ORD CNY 1 CC	7,000	-	-	-	7,000
CHINA GALAXY SECURITIES CO LTD A SHRS ORD CNY1	3,600	-	-	-	3,600
CHINA GALAXY SECURITIES CO LTD ORD 1 CC	2,300	-	-	-	2,300
CHINA GREAT WALL SECURITIES CO LTD A SHRS ORD CNY1	3,100	-	-	-	3,100
CHINA GREATWALL COMPUTER SHENZHEN CO LTD ORD CNY1 SZHK	700	-	-	-	700
CHINA GREATWALL TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	2,084	-	-	-	2,084
CHINA INTERNATIONAL CAPITAL CORP LT D ORD CNY1 A	200	-	-	-	200
CHINA INTERNATIONAL CAPITAL CORP LTD ORD CNY1 CC	2,300	-	-	-	2,300
CHINA JUSHI CO LTD A SHRS ORD CNY 1 CC	28	-	-	-	28
CHINA JUSHI CO LTD A SHS ORD CNY1	2,887	-	-	-	2,887
CHINA LIFE INSURANCE CO A SHS ORD NPV	1,931	-	-	-	1,931
CHINA LIFE INSURANCE CO ORD CNY 1 CC	400	-	-	-	400
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	15,988	-	-	-	15,988
CHINA MERCHANTS BANK CO LTD ORD CNY1 CC	1,500	-	-	-	1,500
CHINA MERCHANTS ENERGY ORD CNY 1 CC	6,700	-	-	-	6,700
CHINA MERCHANTS EXPRESSWAY NETWORK & TECHNOLOGY HOLDINGS CO LTD ORD CNY1 SZHK	4,800	-	-	-	4,800
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	5,704	-	-	-	5,704

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA MERCHANTS SECURITIES CO LTD A SHS ORD CNY 1 CC	400	-	-	-	400
CHINA MERCHANTS SHEKOU IND ORD CNY1 SZHK	1,300	-	-	-	1,300
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD A SHRS ORD CNY1	5,995	-	-	-	5,995
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	26,212	-	-	-	26,212
CHINA MINSHENG BANKING ORD CNY 1 CC	5,300	-	-	-	5,300
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	4,806	-	-	-	4,806
CHINA NATIONAL CHEMICAL ORD CNY 1 CC	200	-	-	-	200
CHINA NATIONAL MEDICINES ORD CNY 1 CC	600	-	-	600	-
CHINA NATIONAL NUCLEAR POWER CO LTD A SHS ORD CNY1	13,200	-	-	-	13,200
CHINA NATIONAL NUCLEAR POWER CO LTD CHINA CONNECT ORD CNY1	3,000	1,200	-	-	4,200
CHINA NATIONAL SOFTWARE & SERVICE CC ORD CNY1	580	-	-	-	580
CHINA NORTHERN RARE EARTH (GROUP) HIGH- TECH CO LTD A SHR ORD CNY1	2,916	-	-	-	2,916
CHINA NORTHERN RARE EARTH GROUP HIGH- TECH CO LTD ORD CNY 1 CC	100	-	-	-	100
CHINA PACIFIC INSURANCE GR ORD CNY 1 CC	800	-	-	-	800
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	4,921	-	-	-	4,921

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				
	1 January 2025	Additions	Corporate action	Disposals	31 December 2025
Investments (continued)					
Listed equities (continued)					
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	21,784	-	-	-	21,784
CHINA PETROLEUM & CHEMICAL ORD CNY 1 CC	6,100	-	-	-	6,100
CHINA RAILWAY GROUP LTD A ORD CNY1	15,400	-	-	-	15,400
CHINA RAILWAY GROUP LTD ORD CNY 1 CC	1,200	-	-	-	1,200
CHINA RAILWAY SIGNAL & COMMUNICATIO N CORP LTD ORD CNY1 CC	1,036	-	-	-	1,036
CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD A SHS ORD CNY1	4,806	-	-	-	4,806
CHINA RARE EARTH RESOURCES AND TECHNOLOGY CO LTD A SHR ORD CNY1	500	-	-	-	500
CHINA RARE EARTH RESOURCES AND TECHNOLOGY CO LTD ORD CNY1 SZHK	400	-	-	-	400
CHINA RESOURCES MICROELECTRONICS LT D ORD CNY1 A	275	-	-	-	275
CHINA RESOURCES MICROELECTRONICS LT D ORD CNY1 CC	940	-	-	-	940
CHINA RESOURCES SANJIU MED ORD CNY1 SZHK	130	-	39	-	169
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	980	-	294	-	1,274
CHINA SHENHUA ENERGY CO LTD A SHS ORD CNY1	5,057	-	-	-	5,057
CHINA SHENHUA ENERGY CO ORD CNY 1 CC	600	-	-	-	600
CHINA SOUTHERN AIRLINES CO LTD A SHRS ORD CNY1	8,660	-	-	-	8,660
CHINA SOUTHERN AIRLINES CO ORD CNY 1 CC	400	-	-	-	400

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				
	1 January 2025	Additions	Corporate action	Disposals	31 December 2025
Investments (continued)					
Listed equities (continued)					
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	31,820	-	-	-	31,820
CHINA STATE CONSTRUCTION ORD CNY 1 CC	3,700	-	-	-	3,700
CHINA THREE GORGES RENEWABLES GROUP CO LTD ORD CNY1 A SHRS	6,400	-	-	-	6,400
CHINA THREE GORGES RENEWABLES GROUP CO LTD ORD CNY1 CC	18,200	-	-	-	18,200
CHINA TOURISM GROUP DUTY FREE CORP LTD A SHS ORD CNY1	1,432	-	-	-	1,432
CHINA TOURISM GROUP DUTY FREE CORP LTD ORD CNY1 CC	200	-	-	-	200
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	2,200	-	-	-	2,200
CHINA UNITED NETWORK ORD CNY 1 CC	25,700	-	-	-	25,700
CHINA VANKE CO LTD A SHR ORD CNY1	7,762	-	-	-	7,762
CHINA VANKE CO LTD ORD CNH1 SZHK	300	-	-	-	300
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	400	-	-	-	400
CHINA XD ELECTRIC CO LTD ORD CNY 1 CC	3,700	-	-	-	3,700
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	18,463	-	-	-	18,463
CHINA YANGTZE POWER CO LTD ORD CNY1 CC	2,200	-	-	-	2,200
CHINA ZHESHANG BANK CO LTD A SHS ORD CNY1	5,070	-	-	-	5,070
CHINA ZHESHANG BANK CO LTD ORD CNY1 CC	12,750	-	-	-	12,750
CHONGQING BREWERY CO LTD A SHS ORD CNY1	200	-	-	200	-
CHONGQING BREWERY CO ORD CNY 1 CC	200	-	-	200	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				
	1 January 2025	Additions	Corporate action	Disposals	31 December 2025
Investments (continued)					
Listed equities (continued)					
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	6,369	-	-	-	6,369
CHONGQING CHANGAN AUTOMOBILE CO LTD ORD CNY1 SZHK	346	-	-	-	346
CHONGQING RURAL COMMERCIAL BANK CO LTD ORD CNY1 A	4,200	-	-	-	4,200
CHONGQING RURAL COMMERCIAL BANK CO LTD ORD CNY1 CC	3,000	-	-	-	3,000
CHONGQING ZHIFEI BIOLOGICAL PRODUCT CO LTD A SHRS ORD CNY1	1,900	-	-	-	1,900
CITIC PACIFIC SPECIAL STEEL GROUP C O LTD ORD CNY1 SZHK	2,700	-	-	-	2,700
CITIC SECURITIES CO LTD A SHR ORD CNY1	9,430	-	-	-	9,430
CITIC SECURITIES CO ORD CNY 1 CC	1,065	-	-	-	1,065
CMOC GROUP LIMITED A SHR ORD NPV	14,400	-	-	-	14,400
CMOC GROUP LTD CO LTD ORD CNY 0.2CC	200	-	-	-	200
CNGR ADVANCED MATERIAL CO LTD ORD C NY1 A	140	-	-	-	140
CNGR ADVANCED MATERIAL CO LTD ORD C NY1 SZHK	560	-	-	-	560
CNOOC ENERGY TECHNOLOGY & SERVICES LTD ORD CNY1 CC	5,500	-	-	5,500	-
CNPC CAPITAL CO LTD ORD CNY1 SZHK	6,300	-	-	-	6,300
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD A SHS ORD CNY1	3,140	-	-	-	3,140
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD ORD CNY1 SZHK	620	-	-	100	520

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD A SHRS ORD CNY1	2,850	-	-	-	2,850
COSCO SHIPPING HOLDINGS CO LTD A SHS ORD CHY1	9,430	-	-	-	9,430
COSCO SHIPPING HOLDINGS CO LTD ORD CNY1 CC	1,780	-	-	-	1,780
CRRC CORP LTD A SHR ORD CNY1	1,000	-	-	-	1,000
CRRC CORP LTD A SHS ORD CNY1 CC	20,200	-	-	-	20,200
CSC FINANCIAL CO LTD A SHS ORD CNY1	3,300	-	-	-	3,300
CSC FINANCIAL CO LTD ORD CNY1 CC	300	-	-	-	300
CSI SOLAR CO LTD ORD CNY1 CC	-	3,128	-	-	3,128
CSPC INNOVATION PHARMACEUTICAL CO LTD ORD CNY1 SZHK	1,080	-	-	-	1,080
DAQIN RAILWAY CO LTD A SHS ORD CNY1	3,000	-	-	-	3,000
DAQIN RAILWAY CO LTD ORD CNY1 CC	12,800	-	-	-	12,800
DATANG INTL POWER GEN CO ORD CNY1 CC	10,100	-	-	-	10,100
DONGFANG ELECTRIC CO LTD A SHR ORD CNY1	1,919	-	-	-	1,919
DONGFANG ELECTRIC CORP LTD ORD CNY1 CC	300	-	-	-	300
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	2,800	-	-	-	2,800
EAST MONEY INFORMATION CO LTD A SHR ORD CNY1	12,707	-	-	-	12,707
EAST MONEY INFORMATION CO LTD ORD CNY1 SZHK	1,024	-	-	600	424
EASTROC BEVERAGE GROUP CO LTD ORD CNY1 CC	390	100	-	100	390
ECOVACS ROBOTICS CO LTD ORD CNY1 CC	400	-	-	-	400

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
ECOVACS ROBOTICS CO LTD-A SHRS ORD CNY1	100	-	-	-	100
EMPYREAN TECHNOLOGY CO LTD ORD CNY1 SZHK	400	-	-	-	400
ENN ENERGY CHEMICALS CO LTD A SHRS ORD CNY1	1,400	-	-	-	1,400
ENN NATURAL GAS CO LTD CC ORD CNY1	1,000	-	-	-	1,000
EOPTOLINK TECHNOLOGY INC LTD ORD CNY1 SZHK	600	-	240	-	840
EVE ENERGY CO LTD A SHARE ORD CNY1	1,422	-	-	-	1,422
EVE ENERGY CO LTD NIL PAID RTS 24/0 01-03-2025	-	-	3,500	3,500	-
EVE ENERGY CO LTD ORD CNY1 SZHK	200	-	-	-	200
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	2,823	-	-	-	2,823
EVERBRIGHT SECURITIES CO LTD ORD CNY1 CC	300	-	-	-	300
EVERDISPLAY OPTRONICS SHANGHAI CO LTD ORD CNY1 A SHRS	915	-	-	-	915
EVERDISPLAY OPTRONICS SHANGHAI CO LTD ORD CNY1 CC	8,235	-	-	-	8,235
FAW CAR COMPANY LIMITED ORD CNY1 SZHK	2,200	-	-	2,200	-
FLAT GLASS GROUP CO LTD A SHS ORD CNY1	800	-	-	-	800
FLAT GLASS GROUP CO LTD ORD CNY1 CC	700	-	-	-	700
FOCUS MEDIA INFORMATION TE ORD CNY1 SZHK	1,700	-	-	-	1,700
FOCUS MEDIA INFORMATION TECHNOLOGY CO LTD A SHS ORD CNY1	10,000	-	-	-	10,000
FOSHAN HAITIAN FLAV & FOOD CO LTD ORD CNY1 CC	407	-	-	-	407
FOSHAN HAITIAN FLAVOURING & FOOD	3,602	-	-	-	3,602

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
COMPANY LTD A SHS ORD CNY1					
FOUNDER SECURITIES CO LTD ORD CNY 1 CC	6,900	-	-	-	6,900
FOXCONN INDUSTRIAL INTERNET CO LTD A SHRS ORD CNY1	7,500	-	-	-	7,500
FOXCONN INDUSTRIAL INTERNET CO LTD ORD CNY1 CC	3,700	-	-	-	3,700
FUYAO GROUP GLASS INDUSTR ORD CNY 1 CC	300	-	-	-	300
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	1,367	-	-	-	1,367
GALAXYCORE INC ORD CNY1 CC	1,800	-	-	-	1,800
GANFENG LITHIUM GROUP CO LTD A SHRS ORD CNY1	1,260	-	-	-	1,260
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	12,600	-	-	-	12,600
GD POWER DEVELOPMENT CO ORD CNY 1 CC	1,800	-	-	-	1,800
GEM CO LTD A SHS ORD CNY1	4,358	-	-	-	4,358
GF SECURITIES CO LTD A SHR ORD CNY1	4,448	-	-	-	4,448
GF SECURITIES CO LTD ORD CNY1 SZHK	400	-	-	-	400
GIANT NETWORK GROUP CO LTD A ORD CNY1 CC	-	1,600	-	-	1,600
GIGADEVICE SEMICONDUCTOR INC A SHRS CNY1	496	-	-	-	496
GIGADEVICE SEMICONDUCTOR INC ORD CNY1 CC	100	-	-	-	100
GINLONG TECHNOLOGIES CO LTD ORD CNY 1 A	350	-	-	350	-
GOERTEK INC A SHS ORD CNY1	2,350	-	-	-	2,350
GOERTEK INC ORD CNY1 SZHK	800	-	-	-	800
GONGNIU GROUP CO LTD ORD CNY1 CC	580	-	232	-	812

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
GOTION HIGH-TECH CO LTD A SHRS ORD CNY1 SZHK	200	-	-	-	200
GREAT WALL MOTOR CO LTD ORD CNY 1 CC	1,900	-	-	-	1,900
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	700	-	-	-	700
GREE ELECTRIC APPLIANCES INC OF ZHUHAIY ORD CNY1 SZHK	1,600	-	-	-	1,600
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	2,035	-	-	2,035	-
GUANGDONG HAID GROUP CO LTD A SHR ORD CNY1	1,306	-	-	-	1,306
GUANGDONG HEC TECHNOLOGY H ORD CNY 1 CC	-	2,500	-	-	2,500
GUANGDONG LY INTELLIGENT MANUFACTURING CO LTD A SHS ORD CNY1	5,100	-	-	-	5,100
GUANGDONG SHENGYI SCIENCE TECHNOLOGY CO LTD A SHS ORD CNY1	1,705	-	-	-	1,705
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	5,390	-	-	-	5,390
GUANGZHOU AUTOMOBILE GROUP CO LTD A SHRS ORD CNY1	3,700	-	-	-	3,700
GUANGZHOU AUTOMOBILE GROUP ORD CNY 1 CC	-	1,500	-	-	1,500
GUANGZHOU BAIYUNSHAN PHAR ORD CNY 1 CC	100	-	-	-	100
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD A SHRS ORD CNY1	989	-	-	-	989
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	2,050	-	-	2,050	-
GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD A SHS ORD CNY1 SZHK	1,620	-	-	-	1,620

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
GUOLIAN SECURITIES CO LTD ORD CNY1 CC	1,600	1,200	-	-	2,800
GUOSEN SECURITIES CO LTD A SHRS	4,300	-	-	-	4,300
GUOSEN SECURITIES CO LTD ORD CNY1 SZHK	1,200	-	-	-	1,200
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	6,100	-	-	-	6,100
GUOTAI JUNAN SECURITIES CO LTD CHINA CONNECT ORD NPV	100	5,200	-	-	5,300
GUOXUAN HIGH-TECH CO LTD ORD CNY1	1,240	-	-	-	1,240
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	3,013	-	-	-	3,013
HAIER SMART HOME CO LTD ORD CNY1 CC	700	-	-	-	700
HAINAN AIRLINES HOLDING CO LTD ORD CNY1 CC	36,000	-	-	-	36,000
HAINAN AIRPORT INFRASTRUCTURE CO LTD ORD CNY1 CC	9,600	-	-	-	9,600
HAISCO PHARMACEUTICAL GROUP CO LTD ORD CNY1 SZHK	-	800	-	-	800
HAITONG SECURITIES CO LTD CL A ORD CNY1	7,847	-	-	7,847	-
HAITONG SECURITIES CO LTD ORD CNY 1 CC	100	-	-	100	-
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHARE ORD CNY1	100	-	-	100	-
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHS ORD CNY1 SZHK	900	-	-	900	-
HANGZHOU CHANG CHUAN TECHNOLOGY CO LTD ORD CNY1 SZHK	-	500	-	-	500
HANGZHOU FIRST APPLIED MATERIAL CO LTD A SHS CNY1	133	-	-	-	133
HANGZHOU FIRST APPLIED MATERIAL CO LTD CC ORD CNY1	1,979	-	-	-	1,979

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HANGZHOU SILAN MICROELECTRONICS CO LTD A SHR ORD CNY 1	1,200	-	-	-	1,200
HANGZHOU TIGERMED CONSULTING CO LTD A SHR ORD NPV	300	-	-	-	300
HEBEI YANGYUAN ZHIHUI BEVERAGE CO LTD ORD CNY1 CC	1,100	-	-	1,100	-
HEILONGJIANG AGRICULTURE CO LTD A SHR ORD CNY1	1,600	-	-	1,600	-
HENAN SHENHUO COAL & POWER CO LTD A SHR ORD CNY1	1,600	-	-	-	1,600
HENAN SHENHUO COAL & POWER CO LTD ORD CNY1 SZHK	200	-	-	-	200
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	2,600	-	-	-	2,600
HENAN SHUANGHUI INVESTMENT A SHRS ORD CNY1 SZHK	200	-	-	-	200
HENGLI PETROCHEMICAL CO LTD A SHRS ORD CNY1	4,680	-	-	-	4,680
HENGLI PETROCHEMICAL CO LTD ORD CNY1 CC	1,000	-	-	-	1,000
HENGTONG OPTIC- ELECTRIC CO LTD A SHRS ORD CNY1	2,100	-	-	-	2,100
HISENSE KELON ELECTRICAL ORD CNY1 SZHK	800	-	-	800	-
HITHINK FLUSH INFORMATION NETWORK CO LTD A SHS ORD CNY1	300	-	-	-	300
HITHINK ROYALFLUSH INFORMATION NETWORK CO LTD ORD CNY1 SZHK	200	-	-	100	100
HLA GROUP CORP LTD ORD CNY1 CC	3,500	-	-	3,500	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				
	1 January 2025	Additions	Corporate action	Disposals	31 December 2025
Investments (continued)					
Listed equities (continued)					
HOSHINE SILICON					
INDUSTRY C-A ORD CNH1.0 SZHK	400	-	-	-	400
HOSHINE SILICON					
INDUSTRY C-A ORD RMB1	200	-	-	-	200
HUA HONG					
SEMICONDUCTOR LTD ORD CNY1 CC	-	340	-	-	340
HUADIAN POWER INTL					
CORP LTD A SHS ORD CNY1	6,850	-	-	-	6,850
HUADONG MEDICINE CO					
LTD A ORD CNY1	1,229	-	-	-	1,229
HUADONG MEDICINE CO					
LTD ORD CNY1 SZHK	200	-	-	-	200
HUAFON CHEMICAL CO					
LTD ORD CNY1 SZHK	400	-	-	-	400
HUAGONG TECH CO LTD					
ORD CNY1 SZHK	800	-	-	-	800
HUALAN BIOLOGICAL					
ENGINEER ORD CNY1 SZHK	500	-	-	500	-
HUALAN BIOLOGICAL					
ENGINEERING INC A SHR ORD CNY1	1,024	-	-	1,024	-
HUANENG LANCANG RIVER					
HYDROPOWER INC ORD CNY1 CC	4,600	-	-	4,600	-
HUANENG POWER					
INTERNATIONAL INC A SHS ORD CNY1	6,193	-	-	-	6,193
HUANENG POWER INTL INC					
ORD CNY 1 CC	1,400	-	-	-	1,400
HUAQIN TECHNOLOGY CO					
LTD ORD CNY1 CC	700	-	-	-	700
HUATAI SECURITIES CO					
LTD A SHS ORD CNY1	5,900	-	-	-	5,900
HUATAI SECURITIES CO					
LTD ORD CNY 1 CC	200	-	-	-	200
HUAXIA BANK CO LTD A					
SHR ORD CNY1	10,216	-	-	-	10,216
HUAXIA BANK CO LTD ORD					
CNY 1 CC	700	-	-	-	700
HUAYU AUTOMOTIVE					
SYSTEMS CO LTD A SHR ORD CNY1	2,364	-	-	-	2,364

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HUAYU AUTOMOTIVE SYSTEMS ORD CNY 1 CC	200	-	-	-	200
HUBEI HONGCHENG GENERAL MACHIN ORD CNY 1 CC	800	-	-	800	-
HUIZHOU DESAY SV AUTOMOTIVE CO LTD A SHRS ORD CNY1	300	-	-	-	300
HUIZHOU DESAY SV AUTOMOTIVE CO LTD ORD CNY1 SZHK	200	-	-	-	200
HUMANWELL HEALTHCARE GROUP CO LTD A SHS ORD CNY1	400	-	-	-	400
HUMANWELL HEALTHCARE GROUP ORD CNY 1 CC	900	-	-	-	900
HUNAN VALIN STEEL CO LTD A SHR ORD CNY1	4,880	-	-	-	4,880
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	1,507	-	-	-	1,507
HUOLINHE OPENCUT COAL INDUSTRY CORP LTD A SHS ORD CNY1	1,700	-	-	-	1,700
HWATSING TECHNOLOGY CO LTD ORD CNY1 CC	298	-	146	200	244
HYGON INFORMATION TECHNOLOGY CO LTD ORD CNY1 CC	2,059	-	-	200	1,859
IFLYTEK CO LTD A SHS ORD CNY1	1,758	-	-	-	1,758
IFLYTEK CO LTD ORD CNY1 SZHK	100	-	-	-	100
IMEIK TECHNOLOGY DEVELOPMENT CO LTD ORD CNY1 A SHRS	140	-	-	-	140
IMEIK TECHNOLOGY DEVELOPMENT CO LTD ORD CNY1 SZHK	140	-	-	-	140
IND & COMM BK OF CHINA ORD CNY 1 CC	10,100	-	-	-	10,100
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	43,641	-	-	-	43,641

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	16,136	-	-	-	16,136
INDUSTRIAL BANK CO LTD ORD CNY 1 CC	1,700	-	-	-	1,700
INDUSTRIAL SECURITIES CO LTD A SHRS ORD CNY1	5,850	-	-	-	5,850
INDUSTRIAL SECURITIES CO ORD CNY 1 CC	2,320	-	-	-	2,320
INGENIC SEMICONDUCTOR CO LTD A ORD CNY1	100	-	-	-	100
INGENIC SEMICONDUCTOR CO LTD ORD CNY1 SZHK	300	-	-	-	300
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	4,538	-	-	-	4,538
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1	5,900	-	-	-	5,900
INNER MONGOLIA XINGYE MINING CO LTD ORD CNY1 SZHK	-	1,500	-	-	1,500
INNER MONGOLIA YILI INDUS ORD CNY 1 CC	900	-	-	-	900
INNER MONGOLIAN BAOTOU STE ORD CNY 1 CC	100	-	-	-	100
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	37,300	-	-	-	37,300
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	1,233	-	-	-	1,233
ISOFTSTONE INFORMATION TECHNOLOGY G ROUP CO LTD ORD CNY1 SZHK	750	-	-	-	750
JA SOLAR TECHNOLOGY CO LTD ORD CNY1 A SHRS	980	-	-	-	980
JA SOLAR TECHNOLOGY CO LTD ORD CNY1 SZHK	1,560	-	-	-	1,560
JCET GROUP CO LTD ORD CNY1	400	-	-	-	400
JCET GROUP CO LTD ORD CNY1 CC	1,000	-	-	-	1,000

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
JCHX MINING					
MANAGEMENT CO LTD A CC ORD CNY1	500	-	-	500	-
JIANGSU CHANGJIANG ELECTRO ORD CNY 1 CC	1,081	-	-	-	1,081
JIANGSU CHANGJIANG ELECTRONICS TECHNOLOGY CO LTD A SHR ORD CNY1	300	-	-	300	-
JIANGSU HENGLI HIGHPRESSURE OIL CYLINDER CO LTD A SHR ORD CNY1	1,098	-	-	-	1,098
JIANGSU HENGRUI MEDICINE C ORD CNY 1 CC	780	-	-	-	780
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	4,587	-	-	-	4,587
JIANGSU HOPERUN SOFTWARE C ORD CNY1 SZHK	-	700	-	-	700
JIANGSU KINGS LUCK BREWERY JSC CO LTD A SHRS ORD CNY1 CC	100	-	-	-	100
JIANGSU NHWA PHARMACEUTICA ORD CNY1 SZHK	800	-	-	800	-
JIANGSU PHOENIX PUBLISH ORD CNY 1 CC	1,800	-	-	1,800	-
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	200	-	-	200	-
JIANGSU WUJIANG CHINA EASTERN SILK MARKET CO LTD A SHS ORD CNY1	2,400	-	-	-	2,400
JIANGSU WUJIANG CHINA EASTERN SILK MARKET CO LTD ORD CNY1 SZHK	2,800	-	-	-	2,800
JIANGSU YANGHE BREWERY ORD CNY1 SZHK	200	-	-	-	200
JIANGSU YOKE TECHNOLOGY CO LTD ORD CNY1 SZHK	100	-	-	100	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	884	-	-	-	884
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	2,825	-	-	-	2,825
JIANGXI COPPER CO LTD A SHRS ORD CNY1	1,488	-	-	-	1,488
JIANGXI COPPER CO LTD ORD CNY 1 CC	200	-	-	-	200
JINAN DIESEL ENGINE CO LTD A SHS ORD CNY 1	500	-	-	-	500
JINDUICHENG MOLYBDENUM CO ORD CNY 1 CC	2,700	-	-	-	2,700
JINKO SOLAR CO LTD ORD CNY1 CC	8,466	-	-	-	8,466
JL MAG RARE-EARTH CO LTD ORD CNY1 S ZHK	-	1,000	-	-	1,000
JOINTOWN PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	4,574	-	-	4,574	-
JUNEYAO AIRLINES CO LTD A CC ORD CNY1	1,600	-	-	1,600	-
KINGFA SCI.& TECH CO LTD ORD CNY 1 CC	-	2,200	-	-	2,200
KINGNET NETWORK CO LTD ORD CNY1 SZHK	-	1,800	-	-	1,800
KINGS LUCK ORD CNY1 A	900	-	-	-	900
KUNLUN TECH CO LTD ORD CNY1 SZHK	1,000	-	-	-	1,000
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	797	-	-	-	797
KWEICHOW MOUTAI CO LTD ORD CNY1 CC	300	-	-	-	300
LB GROUP CO LTD A SHR ORD CNY1	1,600	-	-	-	1,600
LB GROUP CO LTD ORD CNY1 SZHK	300	-	-	-	300
LENS TECHNOLOGY CO LTD A SHRS ORD CNY1	2,800	-	-	-	2,800
LENS TECHNOLOGY CO LTD ORD CNY1 SZHK	1,300	-	-	-	1,300

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
LIAONING PORT CO LTD A SHS ORD CNY1	13,800	-	-	13,800	-
LIAONING PORT CO LTD ORD CNY 1 CC	2,700	-	-	2,700	-
LIFAN INDUSTRY GROUP CO LT ORD CNY 1 CC	-	3,800	-	-	3,800
LINGYI ITECH (GUANGDONG) COMPANY ORD CNY1 SZHK	500	-	-	-	500
LONGI GREEN ENERGY TECHNOLOGY CO LTD A SHRS ORD CNY1 CC	672	-	-	-	672
LONGI GREEN ENERGY TECHNOLOGY-A A SHRS ORD CNY1	5,826	-	-	-	5,826
LOONGSON TECHNOLOGY CORP LTD ORD CNY1 CC	200	200	-	-	400
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	5,426	-	-	-	5,426
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1 SZHK	700	-	-	-	700
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	1,021	-	-	-	1,021
LUZHOU LAOJIAO CO LTD ORD CNY1 SZHK	200	-	-	-	200
MANGO EXCELLENT MEDIA CO LTD A SHS ORD CNY1	1,410	-	-	-	1,410
MANGO EXCELLENT MEDIA CO LTD ORD CNY1 SZHK	100	-	-	-	100
MAXSCEND MICROELECTRONICS CO LTD A SHRS ORD CNY1	416	-	-	-	416
MAXSCEND MICROELECTRONICS CO LTD OR D CNY1 SZHK	60	-	-	-	60
MEIHUA HOLDINGS GROUP CO ORD CNY 1 CC	2,100	-	-	2,100	-
METALLURGICAL CORP OF CHIN ORD CNY 1 CC	1,100	-	-	-	1,100
METALLURGICAL CORPORATION OF CHINA LTD A SHRS ORD CNY1	12,750	-	-	-	12,750
MIDEA GROUP CO LTD ORD CNY1 SZHK	3,000	-	-	-	3,000

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
MONTAGE TECHNOLOGY CO LTD ORD CNY1 A	700	-	-	-	700
MONTAGE TECHNOLOGY CO LTD ORD CNY1 CC	340	-	-	-	340
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	4,028	-	-	-	4,028
MUYUAN FOODSTUFF CO LTD ORD CNY1 SZHK	680	-	-	-	680
NANJING IRON & STEEL CO LTD A CC ORD CNY1	5,000	-	-	5,000	-
NANJING SECURITIES CO LTD ORD CNY1 CC	3,100	-	-	3,100	-
NARI TECHNOLOGY DEVELOPMEN ORD CNY 1 CC	738	-	-	-	738
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	6,239	-	-	-	6,239
NATIONAL SILICON INDUSTRY GROUP CO LTD ORD CNY1 CC	2,246	-	-	-	2,246
NAURA TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	300	-	105	-	405
NAURA TECHNOLOGY GROUP CO LTD ORD CNY1 SZHK	200	-	70	100	170
NEW CHINA LIFE INSURANCE C ORD CNY 1 CC	100	-	-	-	100
NEW CHINA LIFE INSURANCE CO LTD A SHRS ORD NPV	1,660	-	-	-	1,660
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	3,480	-	-	-	3,480
NEW HOPE LIUHE CO LTD A SHRS ORD CNY1 SZHK	300	-	-	-	300
NEXCHIP SEMICONDUCTOR CORP ORD CNY1 CC	-	1,701	-	-	1,701
NINESTAR CORP A SHRS ORD CNY!	1,000	-	-	1,000	-
NINESTAR CORP A SHRS ORD CNY1	100	-	-	100	-
NINGBO DEYE TECHNOLOGY CO LTD ORD C NY1 A	504	-	202	-	706

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				
	1 January 2025	Additions	Corporate action	Disposals	31 December 2025
Investments (continued)					
Listed equities (continued)					
NINGBO DEYE					
TECHNOLOGY CO LTD ORD CNY1 CC	100	-	40	-	140
NINGBO ORIENT WIRES & CABLES CO LTD ORD CNY1 A					
	600	-	-	-	600
NINGBO SANXING ELECTRIC CO ORD CNY 1 CC					
	1,100	-	-	-	1,100
NINGBO TUOPU GROUP CO LTD A SHRS ORD NPV1					
	1,160	-	-	-	1,160
NINGBO TUOPU GROUP CO LTD ORD CNY1 CC					
	145	-	-	-	145
NINGXIA BAOFENG ENERGY GROUP CO LTD A SHS ORD CNY1					
	5,000	-	-	-	5,000
NINGXIA BAOFENG ENERGY GROUP CO LTD ORD CNY1 CC					
	1,500	-	-	-	1,500
OFILM GROUP CO LTD ORD CNY1 SZHK					
	2,600	-	-	-	2,600
OMNIVISION INTEGRATED CIRCUITS GROUP INC A SHS ORD CNY1					
	675	-	-	-	675
OMNIVISION INTEGRATED CIRCUITS GROUP INC ORD CNY1 CC					
	405	-	-	-	405
OPPEIN HOME GROUP INC A SHS ORD CNY1					
	200	-	-	200	-
OPPEIN HOME GROUP INC ORD CNY1 CC					
	200	-	-	200	-
ORIENT SECURITIES CO LTD/CHIN ORD CNY1 CC					
	12	-	-	-	12
ORIENT SECURITIES COMPANY LTD A SHRS ORD CNY1					
	5,772	-	-	-	5,772
PANGANG GROUP VANADIUM TITANIUM & RESOURCES CO LTD A SHR ORD CNY1					
	7,800	-	-	7,800	-
PEOPLE'S INSURANCE CO GROUP OF CHINA LTD/THE A SHRS ORD RMB1					
	6,000	-	-	-	6,000

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
PEOPLE'S INSURANCE CO GROUP OF CHINA LTD/THE ORD CNY1 CC	1,700	-	-	-	1,700
PETROCHINA CO LTD A SHRS CNY1	16,039	-	-	-	16,039
PETROCHINA CO LTD ORD CNY 1 CC	2,500	-	-	-	2,500
PHARMARON BEIJING CO LTD A SHRS ORD CNY1	1,075	-	-	-	1,075
PHARMARON BEIJING CO LTD ORD CNY1 S ZHK	75	-	-	-	75
PING AN BANK CO LTD A SHR ORD CNY1	14,819	-	-	-	14,819
PING AN BANK CO LTD ORD CNH1 SZHK	1,800	-	-	-	1,800
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	8,572	-	-	-	8,572
PING AN INSURANCE GROUP CO ORD CNY 1 CC	500	-	-	-	500
PINGDINGSHAN TIANAN COAL ORD CNY 1 CC	2,000	-	-	2,000	-
PIOTECH INC ORD CNY1 CC	296	-	-	-	296
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD A SHR ORD CNY1	9,457	-	-	-	9,457
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD ORD CNY 1 CC	200	-	-	-	200
POSTAL SAVINGS BANK OF CHINA CO LTD ORD CNY1 A	9,500	-	-	-	9,500
POSTAL SAVINGS BANK OF CHINA CO LTD ORD CNY1 CC	15,900	-	-	-	15,900
POWER CONSTRUCTION CORP OF ORD CNY 1 CC	2,800	-	-	-	2,800
POWER CONSTRUCTION CORPORATION OF CHINA A SHRS ORD CNY1	12,600	-	-	-	12,600
QINGDAO HAIER CO LTD A SHR ORD CNY1	4,692	-	-	-	4,692
QINGHAI SALT LAKE INDUSTRY ORD CNY1 SZHK	4,300	-	-	-	4,300

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
RANGE INTELLIGENT COMPUTING TECHNOLOG Y GROUP CO LTD ORD CNY1 SZHK	1,200	-	-	-	1,200
ROCKCHIP ELECTRONICS CO LTD ORD CNY 1 CC	400	-	-	-	400
RONGSHENG PETRO CHEMICAL CO LTD A SHS ORD CNY1	7,850	-	-	-	7,850
RONGSHENG PETRO CHEMICAL CO LTD A SHS ORD CNY1 SZHK	1,250	-	-	-	1,250
S F HOLDING CO LTD A SHRS ORD CNY1	2,900	-	-	-	2,900
S F HOLDING CO LTD A SHRS ORD CNY1 SZHK	1,300	-	-	-	1,300
SAIC MOTOR CORP LTD A SHR ORD CNY1	5,837	-	-	-	5,837
SAIC MOTOR CORP LTD ORD CNY 1 CC	1,000	-	-	-	1,000
SAILUN CO LTD A ORD CNY1	2,400	-	-	-	2,400
SAILUN GROUP CO LTD ORD CNY 1 CC	300	-	-	-	300
SANAN OPTOELECTRONICS CO L ORD CNY 1 CC	4,200	-	-	-	4,200
SANY HEAVY INDUSTRY CO LTD A ORD CNY1	6,595	-	-	-	6,595
SANY HEAVY INDUSTRY CO LTD ORD CNY 1 CC	400	-	-	-	400
SATELLITE CHEMICAL CO LTD A SHRS ORD CNY1	2,659	-	-	-	2,659
SATELLITE CHEMICAL CO LTD ORD CNY1 SZHK	190	-	-	-	190
SDIC CAPITAL CO LTD ORD CNY1 CC	4,700	-	-	-	4,700
SDIC POWER HOLDINGS CO LTD ORD CNY 1 CC	6,100	-	-	-	6,100
SERES GROUP CO LTD ORD CNY1 CC	1,300	-	-	-	1,300
SG MICRO CORP A SHS ORD CNY1	195	-	58	-	253
SG MICRO CORP ORD CNY1 SZHK	200	-	60	-	260
SHAANXI COAL INDUSTRY CO L - A SHRS ORD CNY1	6,900	-	-	-	6,900

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHAANXI COAL INDUSTRY CO LTD ORD CNY 1 CC	1,300	-	-	-	1,300
SHAN XI HUA YANG GROUP NEW ENERGY CO LTD ORD CNY 1 CC	400	-	-	400	-
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	519	-	-	519	-
SHANDONG GOLD MINING CO LT ORD CNY 1 CC	500	-	-	-	500
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	2,490	-	-	-	2,490
SHANDONG HIMILE MECHANICAL SCIENCE & TECHNOLOGY CO LTD ORD CNY1 SZHK	600	-	-	-	600
SHANDONG HUALU HENGSHENG CHEMICAL A SHR ORD CNY1	1,635	-	-	-	1,635
SHANDONG HUALU HENGSHENG CHEMICAL ORD CNY 1 CC	30	-	-	-	30
SHANDONG LINGLONG TYRE CO LTD A SHRS ORD CNY1	1,008	-	-	1,008	-
SHANDONG LINGLONG TYRE CO LTD ORD C CC	200	-	-	200	-
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	8,046	-	-	-	8,046
SHANDONG NANSHAN ALUMINUM ORD CNY 1 CC	1,500	-	-	-	1,500
SHANDONG SUN PAPER INDUSTR ORD CNY1 SZHK	200	-	-	-	200
SHANDONG SUNPAPER CO LTD A SHS ORD CNY1	2,200	-	-	-	2,200
SHANGHAI ALLIST PHARMACEUTICALS CO LTD ORD CNY1 CC	-	381	-	-	381
SHANGHAI BAOSIGHT SOFTWARE CO A SHS ORD CNY1	1,769	-	-	-	1,769
SHANGHAI BOCHU ELECTRONIC TECHNOLOG Y CORP LTD ORD CNY1 A	112	-	45	-	157

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHANGHAI ELECTRIC GRP CO L ORD CNY 1 CC	3,100	-	-	-	3,100
SHANGHAI ELECTRIC GRP CO LTD-A ORD NPV	7,200	-	-	-	7,200
SHANGHAI ELECTRIC POWER CO ORD CNY 1 CC	2,500	2,400	-	2,500	2,400
SHANGHAI FOSUN PHARMACEUTI ORD CNY 1 CC	100	-	-	-	100
SHANGHAI FOSUN PHARMACEUTICAL (GROUP) CO LTD A SHR ORD CNY1	1,591	-	-	-	1,591
SHANGHAI FRIENDESS ELECTRONIC TECHNOLOGY CORP LTD ORD CNY1 A	200	-	-	-	200
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	724	-	-	-	724
SHANGHAI LINGANG HOLDINGS CORP LTD A SHRS ORD CNY1 CC	2,160	-	-	2,160	-
SHANGHAI M&G STATIONERY INC A SHRS ORD NPV	700	-	-	700	-
SHANGHAI M&G STATIONERY INC ORD CNY1 CC	100	-	-	100	-
SHANGHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,728	-	-	-	1,728
SHANGHAI PHARMACEUTICALS ORD CNY 1 CC	900	-	-	-	900
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	21,157	-	-	-	21,157
SHANGHAI PUDONG DEVELOPMENT BANK ORD CNY 1 CC	4,000	1,400	-	-	5,400
SHANGHAI PUTAILAI NEW ENERGY TECHNO LOGY CO LTD ORD CNY1 CC	61	-	-	-	61

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				
	1 January 2025	Additions	Corporate action	Disposals	31 December 2025
Investments (continued)					
Listed equities (continued)					
SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY GROUP CO LTD SHRS ORD CNY1	1,566	-	-	-	1,566
SHANGHAI RAAS BLOOD PRODUC ORD CNY1 SZHK	500	-	-	-	500
SHANGHAI RAAS BLOOD PRODUCTS CO LTD A SHR ORD CNY1	4,900	-	-	-	4,900
SHANGHAI RURAL COMMERCIAL BANK CO LTD ORD CNY1 CC	7,800	-	-	-	7,800
SHANGHAI UNITED IMAGING HEALTHCARE CO LTD ORD CNY1 CC	663	-	-	-	663
SHANGHAI ZHANGJIANG HIGH ORD CNY 1 CC	1,200	-	-	-	1,200
SHANXI COAL INTERNATIONAL ORD CNY 1 CC	1,700	-	-	1,700	-
SHANXI COKING COAL ENERGY GROUP CO LTD A SHR ORD CNY1	3,544	-	-	-	3,544
SHANXI COKING COAL ENERGY GROUP CO LTD ORD CNY1 SZHK	1,000	-	-	-	1,000
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	2,486	-	-	-	2,486
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD A SHR ORD CNY1	895	-	-	-	895
SHANXI XINGHUACUN FEN WINE ORD CNY 1 CC	100	-	-	-	100
SHARETRONIC DATA TECHNOLOGY CO LTD ORD CNY1 SZHK	-	300	-	-	300
SHENERGY COMPANY LIMITED ORD CNY1 CC	4,100	-	-	-	4,100
SHENGYI ELECTRONICS CO LTD ORD CNY1 CC	-	578	-	-	578
SHENGYI TECHNOLOGY CO LTD ORD CNY 1 CC	600	-	-	300	300
SHENNAN CIRCUITS CO LTD A SHRS ORD CNY1	440	-	132	-	572

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	18,418	-	-	-	18,418
SHENWAN HONGYUAN GROUP CO LTD ORD CNY1 SZHK	200	-	-	-	200
SHENZHEN CAPCHEM TECHNOLOGY- A ORD CNY1	180	-	-	180	-
SHENZHEN CAPCHEM TECHNOLOGY CO LTD ORD CNY1 SZHK	320	-	-	320	-
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	3,941	-	-	3,941	-
SHENZHEN ENVICOOL TECHNOLOGY CO LTD ORD CNY1 SZHK	-	800	-	-	800
SHENZHEN EVERWIN PRECISION TECHNOLOGY CO LTD ORD CNY1 SZHK	-	1,100	-	-	1,100
SHENZHEN GOODIX TECHNOLOGY CO LTD ORD CNY1 CC	400	-	-	-	400
SHENZHEN INOVANCE TECHNOLOGY CO LTD A SHR ORD CNY1	1,000	-	-	-	1,000
SHENZHEN INOVANCE TECHNOLOGY CO LTD ORD CNY1 SZHK	50	-	-	-	50
SHENZHEN KINWONG ELECTRONIC CO ORD 1 CC	-	800	-	-	800
SHENZHEN LONGSYS ELECTRONICS CO LTD ORD CNY1 SZHK	-	300	-	-	300
SHENZHEN MINDRAY BIO MEDICAL ELECTRONICS CO LTD A SHS ORD CNY1	700	-	-	-	700
SHENZHEN MINDRAY BIO- MEDICAL ELECTRONICS CO LTD ORD CNY1 SZHK	300	-	-	-	300
SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGINEERING CO LTD ORD CNY1 A	500	-	-	-	500

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHENZHEN NEW					
INDUSTRIES BIOMEDICAL					
ENGINEERING CO LTD					
ORD CNY1 SZHK	100	-	-	-	100
SHENZHEN SALUBRIS					
PHARMACEUTICALS CO					
LTD A SHRS ORD CNY1					
	959	-	-	-	959
SHENZHEN TRANSSION					
HOLDINGS CO LTD ORD					
CNY1 A					
	657	-	-	-	657
SHENZHEN TRANSSION					
HOLDINGS CO LTD ORD					
CNY1 CC					
	280	-	-	-	280
SHIJIAZHUANG YILING					
PHARMACEUTICAL CO					
LTD A SHR ORD CNY1					
	1,183	-	-	1,183	-
SICHUAN BIOKIN					
PHARMACEUTICAL CO LT					
D ORD CNY1 CC					
	-	200	-	-	200
SICHUAN CHANGHONG					
ELECTRIC ORD CNY 1 CC					
	-	3,900	-	-	3,900
SICHUAN CHUANTOU					
ENERGY CO LTD A SHR					
ORD CNY1					
	3,136	-	-	-	3,136
SICHUAN CHUANTOU					
ENERGY CO ORD CNY 1					
CC					
	800	-	-	-	800
SICHUAN KELUN					
PHARMACEUTIC CO LTD					
A SHS ORD CNY1					
	1,114	-	-	-	1,114
SICHUAN KELUN					
PHARMACEUTICAL ORD					
CNY1 SZHK					
	200	-	-	-	200
SICHUAN ROAD & BRIDGE					
GROUP CO LTD A SHS					
ORD CNY1					
	5,460	-	-	-	5,460
SICHUAN ROAD AND					
BRIDGE GROUP CO LTD					
ORD CNY1 CC					
	380	-	-	-	380
SIEYUAN ELECTRIC CO LTD					
A SHR ORD CNY1					
	600	-	-	600	-
SIEYUAN ELECTRIC CO LTD					
ORD CNY1 SZHK					
	100	-	-	100	-
SINOLINK SECURITIES CO					
LTD ORD CNY 1 CC					
	3,100	-	-	-	3,100

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				
	1 January 2025	Additions	Corporate action	Disposals	31 December 2025
Investments (continued)					
Listed equities (continued)					
SINOMA INTERNATIONAL ENGIN ORD CNY 1 CC	2,200	-	-	2,200	-
SINOMA SCIENCE&TECHNOLOGY ORD CNY1 SZHK	-	1,400	-	-	1,400
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	3,520	-	-	-	3,520
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	6,014	-	-	6,014	-
SPRING AIRLINES CO LTD A SHR ORD CNY1	800	-	-	-	800
SUNGROW POWER SUPPLY CO LT ORD CNY1 SZHK	1,780	-	-	100	1,680
SUNWODA ELECTRONIC CO LTD A SHR ORD CNY1	1,400	-	-	-	1,400
SUNWODA ELECTRONIC CO LTD ORD CNY1 SZHK	100	-	-	-	100
SUZHOU DONGSHAN PRECISION A SHS ORD CNY1 SZHK	400	-	-	-	400
SUZHOU DONGSHAN PRECISION MANUFACTURING CO LTD A SHS ORD CNY1	1,200	-	-	-	1,200
SUZHOU MAXWELL TECHNOLOGIES CO LTD ORD CNY1 A	96	-	-	96	-
SUZHOU MAXWELL TECHNOLOGIES CO LTD ORD CNY1 SZHK	160	-	-	160	-
SUZHOU TFC OPTICAL COMMUNICATION CO LTD ORD CNY1 SZHK	520	-	208	100	628
TBEA CO LTD A SHS ORD CNY1	3,894	-	-	-	3,894
TBEA CO LTD ORD CNY 1 CC	130	-	-	-	130
TCL TECHNOLOGY GROUP CORP A SHR ORD CNY1	14,240	-	-	-	14,240
TCL TECHNOLOGY GROUP CORP ORD CNY1 SZHK	1,210	-	-	-	1,210
TCL ZHONGHUAN RENEWABLE ENERGY TECH NOLOGY CO LTD A SHR ORD CNY1	3,100	-	-	-	3,100

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				
	1 January 2025	Additions	Corporate action	Disposals	31 December 2025
Investments (continued)					
Listed equities (continued)					
TIAN DI SCIENCE & TECHNOLO ORD CNY 1 CC	3,400	-	-	3,400	-
TIANFENG SECURITIES CO LTD ORD CNY1 CC	7,400	-	-	-	7,400
TIANQI LITHIUM INDUSTRIES INC ORD TIANQI LITHIUM	1,200	-	-	-	1,200
TIANSHUI HUATIAN TECHNOLOGY CO LTD ORD CNY1 A SHR	2,700	-	-	-	2,700
TONGFU MICROELECTRONICS CO LTD A SHS LTD ORD CNY1	1,200	-	-	-	1,200
TONGKUN GROUP CO LTD A SHR ORD NPV	1,820	-	-	1,820	-
TONGKUN GROUP CO LTD ORD CNY 1 CC	200	-	-	200	-
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	9,555	-	-	-	9,555
TONGWEI CO LTD A SHRS ORD CNY1	3,500	-	-	-	3,500
TONGWEI CO LTD ORD CNY 1 CC	100	-	-	-	100
TRINA SOLAR CO LTD ORD CNY1 A	400	-	-	-	400
TRINA SOLAR CO LTD ORD CNY1 CC	1,305	-	-	-	1,305
TSINGHUA UNISPLENDOUR CO A SHRS ORD CNY1	2,141	-	-	-	2,141
TSINGTAO BREWERY CO LTD A SHS ORD CNY1	525	-	-	-	525
TSINGTAO BREWERY CO LTD ORD CNY 1 CC	100	-	-	-	100
UNIGROUP GUOXIN MICROELECTRONICS CO LTD A SHS ORD CNY1	600	-	-	-	600
UNIGROUP GUOXIN MICROELECTRONICS CO LTD ORD CNY1 SZHK	39	-	-	-	39
UNISPLENDOUR CORP LTD ORD CNY1 SZHK	200	-	-	-	200
UNITED NOVA TECHNOLOGY CO LTD ORD C NY1 CC	-	6,990	-	-	6,990

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
UNIVERSAL SCIENTIFIC INDUS ORD CNY 1 CC	1,500	-	-	1,500	-
VERISILICON MICROELECTRONICS SHANGHAI CO LTD ORD CNY1 CC	-	423	-	-	423
VICTORY GIANT TECHNOLOGY HUIZHOU CO LTD ORD CNY 1 SZHK	800	-	-	100	700
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	2,400	-	-	-	2,400
WANHUA CHEMICAL GROUP CO ORD CNY1 CC	300	-	-	-	300
WEICHAI POWER CO LTD A SHS ORD CNY1	4,020	-	-	-	4,020
WEICHAI POWER CO LTD ORD CNY1 SZHK	1,500	-	-	-	1,500
WEIHAI GUANGWEI COMPOSITES CO LTD A SHRS ORD CNY1	600	-	-	600	-
WENS FOODSTUFF GROUP CO LTD A SHRS ORD CNY1	4,720	-	-	-	4,720
WENS FOODSTUFF GROUP CO LTD ORD CNY1 SZHK	700	-	-	-	700
WESTERN MINING CO LTD A SHR ORD CNY1	2,100	-	-	-	2,100
WESTERN SECURITIES CO LTD A SHS ORD ORD NPV	3,432	-	-	-	3,432
WESTERN SECURITIES CO LTD ORD CNY1 SZHK	600	-	-	-	600
WESTERN SUPERCONDUCTING TE ORD CNY1 CC	280	-	-	-	280
WESTERN SUPERCONDUCTING TECHNOLOGIES CO LTD ORD CNY1 A SHRS	346	-	-	-	346
WILL SEMICONDUCTOR LTD A SHS ORD CNY1	1,000	-	-	-	1,000
WILL SEMICONDUCTOR LTD ORD CNY1 CC	18,700	-	-	-	18,700
WOLONG ELECTRIC GROUP CO L ORD CNY 1 CC	-	1,300	-	-	1,300

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
WUHAN GUIDE INFRARED CO LTD A SHS ORD CNY1	3,505	-	-	-	3,505
WUHAN GUIDE INFRARED CO LTD ORD CNY1 SZHK	254	-	-	-	254
WULIANGYE YIBIN CO LTD A SHRS ORD CNY1 SZHK	400	-	-	-	400
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	2,925	-	-	-	2,925
WUS PRINTED CIRCUIT KUNSHAN CO A SHRS ORD CNY1	1,640	-	-	-	1,640
WUXI APTEC CO LTD A SHS ORD CNY1	1,996	-	-	-	1,996
WUXI APTEC CO LTD ORD CNY1 CC	40	-	-	-	40
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	6,904	-	-	-	6,904
XCMG CONSTRUCTION MACHINERY CO LTD ORD CNY1 SZHK	2,600	-	-	-	2,600
XIAMEN C&D INC A SHR ORD CNY1	2,670	-	-	2,670	-
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	1,211	-	-	-	1,211
XIAMEN TUNGSTEN CO LTD ORD CNY 1 CC	100	-	-	-	100
XI'AN MINSHENG GROUP CO LTD ORD CNY1 SZHK	-	15,300	-	-	15,300
XINJIANG DAQO NEW ENERGY CO LTD ORD CNY1 CC	1,497	-	-	-	1,497
XINJIANG GOLDWIND SCI & TECH CO LTD A SHR ORD CNY1	2,789	-	-	-	2,789
XINJIANG GOLDWIND SCI&TECH ORD CNY1 SZHK	200	-	-	-	200
YANGQUAN COAL INDUSTRY GROUP CO LTD A SHR ORD CNY1	2,500	-	-	2,500	-
YANKUANG ENERGY GROUP CO LTD A SHRS ORD CNY1	3,705	-	-	-	3,705
YANKUANG ENERGY GROUP CO LTD CNY1 CC	260	-	-	-	260

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	884	-	-	-	884
YEALINK (XIAMEN) NETWORK TECHNOLOGY CORP LTD ORD CNY1	580	-	-	-	580
YEALINK NETWORK TECHNOLOGY CORP LTD A SHRS ORD CNY1	630	-	-	-	630
YIFENG PHARMACY CHAIN CO A SHRS ORD NPV	814	-	-	814	-
YIFENG PHARMACY CHAIN CO ORD CNY1 CC	218	-	-	218	-
YIHAI KERRY ARAWANA HOLDINGS CO LTD ORD CNY1 A	300	-	-	300	-
YIHAI KERRY ARAWANA HOLDINGS CO LTD ORD CNY1 SZHK	1,000	-	-	1,000	-
YINTAI GOLD CO LTD A SHS ORD CNY1	2,084	-	-	-	2,084
YONGHUI SUPERSTORES CO LTD ORD CNY 1 CC	-	7,700	-	-	7,700
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	2,606	-	-	-	2,606
YONYOU NETWORK TECHNOLOGY CO LTD ORD CNY1 CC	200	-	-	-	200
YOUNGOR FASHION CO LTD ORD CNY 1	600	-	-	-	600
YOUNGOR GROUP CO LTD A SHS ORD CNY1	3,200	-	-	-	3,200
YTO EXPRESS GROUP CO LTD ORD CNY1 CC	2,600	-	-	-	2,600
YUNNAN ALUMINIUM CO LTD A SHR ORD CNY1	2,400	-	-	-	2,400
YUNNAN ALUMINIUM CO LTD ORD CNY1 SZHK	500	-	-	-	500
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	1,292	-	-	-	1,292
YUNNAN BAIYAO GROUP CO LTD ORD CNY1 SZHK	140	-	-	-	140
YUNNAN CHIHONG ZINC & GERM ORD CNY 1 CC	3,600	-	-	3,600	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
YUNNAN CHIHONG ZINC & GERMANIUM CO LTD A SHRS ORD CNY1	400	-	-	400	-
YUNNAN ENERGY NEW MATERIAL CO LTD A SHS ORD CNY1	760	-	-	760	-
YUNNAN TIN CO LTD A SHR ORD CNY1	1,200	-	-	1,200	-
YUNNAN YUNTIANHUA CO ORD CNY 1 CC	1,700	-	-	-	1,700
YUTONG BUS CO LTD A SHR ORD CNY1	200	-	-	-	200
YUTONG BUS CO LTD ORD CNY 1 CC	1,600	-	-	-	1,600
ZANGGE MINING CO LTD ORD CNY1 SZHK	1,200	-	-	-	1,200
ZHANGZHOU PIENTZEHUANG PHA ORD CNY 1 CC	100	-	-	-	100
ZHANGZHOU PIENTZEHUANG PHARM CO LTD A SHS ORD CNY1	424	-	-	-	424
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	4,400	-	-	-	4,400
ZHEJIANG CHINT ELECTRICS CO LTD ORD CNY1	1,577	-	-	-	1,577
ZHEJIANG CHINT ELECTRICS ORD CNY 1 CC	200	-	-	-	200
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	2,750	-	-	-	2,750
ZHEJIANG DINGLI MACHINERY CO LTD A SHRS ORD CNY1	440	-	-	440	-
ZHEJIANG HUAFENG SPANDEX CO LTD A SHS ORD CNY 1	3,700	-	-	-	3,700
ZHEJIANG HUAHAI PHARMACEUT ORD CNY 1 CC	100	-	-	100	-
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,227	-	-	1,227	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
ZHEJIANG HUAYOU COBALT CO LTD ORD CNY 1	1,260	-	-	-	1,260
ZHEJIANG HUAYOU COBALT CO LTD ORD CNY1 CC	-	300	-	-	300
ZHEJIANG JINGSHENG MECHANICAL & ELECTRICAL CO LTD A SHRS ORD CNY1	1,000	-	-	-	1,000
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	1,834	-	-	-	1,834
ZHEJIANG JUHUA CO ORD CNY 1 CC	300	-	-	-	300
ZHEJIANG LONGSHENG AUTO PARTS CO LTD ORD CNY1 SZHK	1,800	-	-	-	1,800
ZHEJIANG LONGSHENG GROUP C ORD CNY 1 CC	2,700	-	-	-	2,700
ZHEJIANG NHU CO LTD A SHR ORD CNY1	2,574	-	-	-	2,574
ZHEJIANG NHU CO LTD ORD CNY1 SZHK	44	-	-	-	44
ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD ORD CNY1 SZHK	1,500	-	-	-	1,500
ZHEJIANG SHIMGE PUMP INDUSTRY CO LTD A SHR ORD CNY1	3,500	-	-	-	3,500
ZHEJIANG SUPCON TECHNOLOGY CO LTD O RD CNY1 CC	643	-	-	-	643
ZHEJIANG SUPOR COOKWARE CO A SHS ORD CNY1	300	-	-	300	-
ZHEJIANG SUPOR COOKWARE CO ORD CNY1 SZHK	100	-	-	100	-
ZHEJIANG WANFENG AUTO ORD CNY1 SZHK	1,700	-	-	-	1,700
ZHEJIANG WEIMING ENVIRONME-A ORD CNY1	890	-	-	-	890
ZHEJIANG WEIMING ENVIRONMENT PROTECTION CO LTD CC ORD CNY1	300	-	-	-	300

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2025

	Holdings				31 December 2025
	1 January 2025	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
ZHEJIANG ZHENENG ELECTRIC POWE ORD CNY 1 CC	9,400	-	-	-	9,400
ZHESHANG SECURITIES CO LTD A SHRS ORD CNY1	2,500	-	-	-	2,500
ZHESHANG SECURITIES CO LTD ORD CNY1 CC	700	-	-	-	700
ZHONGJI INNOLIGHT CO LTD A SHS ORD CNY1	700	-	-	-	700
ZHONGJI INNOLIGHT CO LTD ORD CNY 1 SZHK	280	-	-	100	180
ZHONGJIN GOLD CORP ORD CNY 1 CC	4,100	-	-	-	4,100
ZHONGTAI SECURITIES CO LTD A SHRS ORD CNY1 CC	800	-	-	-	800
ZHONGTAI SECURITIES CO LTD ORD CNY1 A	4,900	-	-	-	4,900
ZHUZHOU CRRC TIMES ELECTRIC CO LTD ORD CNY1 CC	200	-	-	-	200
ZHUZHOU CSR TIMES ELECTRIC CO LTD A SHRS ORD NPV	489	-	-	-	489
ZIJIN MINING GROUP CO LTD A SHR ORD CNY0.1	16,350	-	-	-	16,350
ZIJIN MINING GROUP CO LTD ORD CNY 0.1 CC	1,400	-	-	600	800
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	5,691	-	-	-	5,691
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD ORD CNY1 SZHK	200	-	-	-	200
ZTE CORP ORD CNY1 SZHK	800	-	-	-	800
ZTE CORPORATION A SHR ORD CNY1	2,800	-	-	-	2,800

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

PERFORMANCE RECORD (Unaudited)

Net Asset Values

	Net asset value of the Sub-Fund <i>RMB</i>	Net asset value per unit <i>RMB</i>
At the end of financial year dated		
31 December 2025	38,725,933	16.14
31 December 2024	32,941,890	13.73
31 December 2023	29,397,196	12.25

Highest and Lowest Net Asset Value Per Unit

	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
Financial year ended		
31 December 2025	16.47	12.48
31 December 2024	14.87	11.13
31 December 2023	15.23	11.85
31 December 2022	17.94	13.04
31 December 2021	20.15	16.94
31 December 2020	18.04	12.20
31 December 2019	13.97	10.09
31 December 2018	15.04	10.18
31 December 2017	14.71	12.19
31 December 2016	13.86	10.81

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

MANAGEMENT AND ADMINISTRATION

Manager and QFII/RQFII Holder

Harvest Global Investments Limited
Level 32, Lee Garden One,
33 Hysan Ave, Causeway Bay
Hong Kong

Trustee and Registrar

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

Investment Adviser

Harvest Fund Management Co., Ltd.
16/F, China Resources Building
No. 8, Jianguomen, Beidajie
Beijing 100005
China

Custodian

The Hongkong and Shanghai Banking Corporation
Limited
1 Queen's Road Central
Hong Kong

PRC Custodian

HSBC Bank (China) Company Limited
33/F, HSBC Building
Shanghai ifc, 8 Century Avenue;
Pudong, Shanghai 200120, China

Service Agent

HK Conversion Agency Services Limited
2/F, Infinitus Plaza
199 Des Voeux Road Central
Hong Kong

Directors of the Manager

LU Lingfei
GUO Song
CHEN Zhixin (appointed on 30 April 2025)
TANG Jun (appointed on 30 April 2025)
JIANG Yiqian (appointed on 12 January 2026)
JING Lei (resigned on 30 April 2025)
HAN Tongli (resigned on 12 January 2026)

Legal Counsel to the Manager

Simmons & Simmons
13/F, One Pacific Place
979 King's Road
Hong Kong

Auditors

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
22/F, Prince's Building
Central
Hong Kong

Participating Dealers

Credit Suisse Securities (Hong Kong)
Limited
88/F, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

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

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

The Hongkong and Shanghai Banking
Corporation Limited
1 Queen's Road Central
Hong Kong

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

MANAGEMENT AND ADMINISTRATION (continued)

Participating Dealers (continued)

Shenwan Hongyuan Securities (H.K.) Limited
Level 19
28 Hennessy Road
Hong Kong

UBS Securities Hong Kong Limited
46-52/F, Two International Finance Centre
8 Finance Street
Central
Hong Kong

Nomura International (Hong Kong) Limited
30/F, Two International Finance Centre
8 Finance Street
Central
Hong Kong

BOCI Securities Limited
20/F, Bank of China Tower
1 Garden Road
Central
Hong Kong

ABN AMRO Clearing Hong Kong Limited
Level 70, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

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

CIMB Securities Limited
Unit 7701A, 7705B & 7706-8
Level 77, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

China Everbright Securities (HK) Limited
36/F Far East Finance Centre
16 Harcourt Road
Hong Kong

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)**

MANAGEMENT AND ADMINISTRATION (continued)

Participating Dealers (continued)

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

Mirae Asset Securities (HK) limited
Units 8501, 8507-08, level 85,
International Commerce Centre,
1 Austin Road West, Kowloon
Hong Kong

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

Yuanta Securities (Hong Kong) Company Limited
23/F, Tower 1, Admiralty Centre,
18 Harcourt Road, Admiralty
Hong Kong