CICC Fund Series

CICC USD Money Market ETF
Stock codes: *9011 (USD counter), 3011 (HKD counter)*

CICC HKD Money Market ETF
Stock code: *3071 (HKD counter)*

For the six months ended 30 June 2026

Unaudited Interim Report

Contents **Page(s)**

Administration and management

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Central
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Mr. Lin Ning
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Manager's report
CICC USD Money Market ETF

Introduction

CICC USD Money Market ETF (the "Sub-Fund"), a sub-fund of the CICC Fund Series (the "Trust"), was launched on 14 June 2019 and commenced trading under the stock codes 3011 for the HKD counter and 9011 for the USD counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 18 June 2019. The Sub-Fund is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong and is an actively managed exchange traded fund under Chapters 8.2 and 8.10 of the Code on Unit Trusts and Mutual Funds (the "Code"). On 19 November 2019, two unlisted classes of units, namely Class A (USD) and Class I (USD) were established for the Sub-Fund. On 12 May 2023, an unlisted class of units, namely Class B (USD) was established for the Sub-Fund. On 21 August 2024, an unlisted class of units, namely Class C (USD) was established for the Sub-Fund. Through Class A (USD), Class B (USD), Class C (USD) and Class I (USD), subscriptions to and redemptions from the Sub-Fund may be made by investors at their Net Asset Value ("NAV"). The manager of the Sub-Fund is China International Capital Corporation Hong Kong Asset Management Limited (the "Manager"). Please refer to section "General Information" for information in relation to the change of investment advisor of the Sub-Fund and change of Trustee of the Trust and the Sub-Fund.

With effect from 30 September 2026, the HKD trading counter of the Sub-Fund (the "Terminating Counter", stock code: 03011) will be terminated. The Terminating Counter will cease trading in the secondary market as from 16 September 2026.

Performance of the Sub-Fund

The Sub-Fund's objective is to invest in short-term deposits and high quality money market investments. The Sub-Fund seeks to achieve a return in US Dollars in line with prevailing money market rates, with primary considerations of both capital preservation and liquidity. There can be no assurance that the Sub-Fund will achieve its investment objective.

The Sub-Fund seeks to achieve its investment objective by investing primarily (i.e. not less than 70% of the NAV of the Sub-Fund) in US Dollars-denominated and settled short-term deposits and high quality money market investments issued by governments, quasi-governments, international organisations and financial institutions.

The Sub-Fund offers both listed class of units and unlisted class of units. The table below illustrates the performance of listed classes of units and representative unlisted class of units of the Sub-Fund during the following period:

	YTD	1-month	3-month	6-month	1-year	Inception
Listed Class	1.88%	0.32%	0.94%	1.88%	4.02%	23.74%[1]
Unlisted Class A (USD)	1.80%	0.31%	0.90%	1.80%	3.86%	21.35%[2]

[1] Inception date of the Sub-Fund (Listed Class): 14 June 2019.
[2] Inception date of the Sub-Fund (Unlisted Class A (USD)): 19 November 2019.

China International Capital Corporation Hong Kong Asset Management Limited

Manager's report

CICC HKD Money Market ETF

Introduction

CICC HKD Money Market ETF (the "Sub-Fund"), a sub-fund of the CICC Fund Series (the "Trust"), was launched on 30 November 2020 and commenced trading under the stock code 3071 for the HKD counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 2 December 2020. The Sub-Fund is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong and is an actively managed exchange traded fund under Chapters 8.2 and 8.10 of the Code on Unit Trusts and Mutual Funds (the "Code"). On 2 December 2020, an unlisted class of units, namely Class I (HKD) was established for the Sub-Fund. On 30 November 2021, an unlisted class of units, namely Class A (HKD) was established for the Sub-Fund. On 12 May 2023, an unlisted class of units, namely Class B (HKD) was established for the Sub-Fund. On 21 August 2024, an unlisted class of units, namely Class C (HKD) was established for the Sub-Fund. Through Class A (HKD), Class B (HKD), Class C (HKD) and Class I (HKD), subscriptions to and redemptions from the Sub-Fund may be made by investors at its Net Asset Value ("NAV"). The manager of the Sub-Fund is China International Capital Corporation Hong Kong Asset Management Limited (the "Manager"). Please refer to section "General Information" for information in relation to the addition of investment advisor of the Sub-Fund and change of Trustee of the Trust and the Sub-Fund.

Performance of the Sub-Fund

The Sub-Fund's objective is to invest in short-term deposits and high-quality money market investments. The Sub-Fund seeks to achieve a return in Hong Kong Dollars in line with prevailing money market rates, with primary considerations of both capital preservation and liquidity. There can be no assurance that the Sub-Fund will achieve its investment objective.

The Sub-Fund will invest at least 70% of its NAV in Hong Kong Dollars ("HKD") denominated and settled short-term deposits and high-quality money market instruments issued by governments, quasi-governments, international organisations and financial institutions.

The Sub-Fund offers both listed class of units and unlisted class of units. The table below illustrates the performance of listed classes of units and representative unlisted class of units of the Sub-Fund during the following period:

	YTD	1-month	3-month	6-month	1-year	Inception
Listed Class	1.24%	0.22%	0.60%	1.24%	2.27%	14.87%[1]
Unlisted Class A (HKD)	1.17%	0.20%	0.56%	1.17%	2.12%	13.88%[2]

[1] Inception date of the Sub-Fund (Listed Class): 30 November 2020.
[2] Inception date of the Sub-Fund (Unlisted Class A (HKD)): 30 November 2021.

China International Capital Corporation Hong Kong Asset Management Limited

20 August 2026

Statements of assets and liabilities as at 30 June 2026 and 31 December 2025

	CICC USD Money Market ETF	
	30 June 2026	*31 December 2025*
	USD	USD
Assets		
Financial assets at fair value through profit or loss	555,366,891	364,461,166
Time deposits	30,000,000	153,429,597
Cash and cash equivalents	511,808,823	532,971,270
Interest receivables	8,653,039	5,403,621
Expenses reimbursement receivables from the Manager	84,563	74,066
Other receivables and prepayments	11,832	7,751
Total assets	1,105,925,148	1,056,347,471
Liabilities		
Audit fee payables	(8,262)	(16,342)
Management fee payables	(446,337)	(492,043)
Administration fee payables	(142,520)	(112,795)
Trustee and registrar fees payables	(157,709)	(96,193)
Custody fee payables	(24,636)	(12,217)
Transaction costs payables	(5,492)	(4,417)
Other payables and accruals	(1,575)	(9,122)
Total liabilities (excluding net assets attributable to unitholders)	(786,531)	(743,129)
Net assets attributable to unitholders	1,105,138,617	1,055,604,342

Statements of assets and liabilities as at 30 June 2026 and 31 December 2025 (continued)

	CICC USD Money Market ETF	
	30 June 2026 USD	*31 December 2025* USD
Representing:		
Listed Class	274,717,153	255,077,968
Unlisted Class A	117,911,637	105,179,000
Unlisted Class B	32,056,656	63,174,832
Unlisted Class C	628,281,374	572,209,399
Unlisted Class I	52,171,797	59,963,143
Number of units in issue		
Listed Class	222,000	210,000
Unlisted Class A	96,144	87,310
Unlisted Class B	28,028	56,148
Unlisted Class C	579,076	537,639
Unlisted Class I	42,252	49,463
Net assets value per unit		
Listed Class	1,237.46	1,214.66
Unlisted Class A	1,226.41	1,204.66
Unlisted Class B	1,143.74	1,125.15
Unlisted Class C	1,084.97	1,064.30
Unlisted Class I	1,234.78	1,212.28

Statements of assets and liabilities as at 30 June 2026 and 31 December 2025 (continued)

	CICC HKD Money Market ETF	
	30 June 2026 HKD	*31 December 2025* HKD
Assets		
Financial assets at fair value through profit or loss	139,993,371	–
Time Deposits	–	125,078,986
Cash and cash equivalents	418,847,736	608,870,040
Interest receivables	2,256,422	2,643,533
Expenses reimbursement receivables from the Manager	219,641	226,229
Other receivables and prepayments	25,304	17,530
Total assets	561,342,474	736,836,318
Liabilities		
Audit fee payables	(64,395)	(128,315)
Management fee payables	(412,626)	(487,469)
Administration fee payables	(88,636)	(98,863)
Trustee and registrar fees payables	(164,591)	(127,895)
Custody fee payables	(6,719)	(23,250)
Transaction costs payables	(29,345)	(31,905)
Other payables and accruals	(11,530)	(24,043)
Total liabilities (excluding net assets attributable to unitholders)	(777,842)	(921,740)
Net assets attributable to unitholders	560,564,632	735,914,578

Statements of assets and liabilities as at 30 June 2026 and 31 December 2025 (continued)

	CICC HKD Money Market ETF	
	30 June 2026	*31 December 2025*
	HKD	HKD
Representing:		
Listed Class	47,095,669	17,019,466
Unlisted Class A	188,046,495	214,151,315
Unlisted Class B	126,401,544	119,148,303
Unlisted Class C	84,345,539	268,544,770
Unlisted Class I	114,675,385	117,050,724
Number of units in issue		
Listed Class	41,000	15,000
Unlisted Class A	165,120	190,228
Unlisted Class B	114,815	109,320
Unlisted Class C	81,376	262,420
Unlisted Class I	100,114	103,427
Net assets value per unit		
Listed Class	1,148.67	1,134.63
Unlisted Class A	1,138.85	1,125.76
Unlisted Class B	1,100.91	1,089.91
Unlisted Class C	1,036.49	1,023.34
Unlisted Class I	1,145.45	1,131.72

Statements of comprehensive income for the six months ended 30 June 2026 and year ended 31 December 2025

	CICC USD Money Market ETF	
	For the six months ended 30 June 2026	*31 December 2025*
	USD	USD
Income		
Interest income	25,619,826	40,990,116
Other income	3,118	6,851
Expense reimbursements	164,529	214,389
Net gains from financial assets and liabilities at fair value through profit or loss	2,582,294	9,666,812
Net foreign exchange gains	1,019	112,783
Total net income	28,370,786	50,990,951
Expenses		
Management fee	(899,572)	(1,782,076)
Custody fee	(62,590)	(24,000)
Trustee and registrar fees	(203,614)	(314,389)
Audit fee	(8,232)	(16,600)
Administration fee	(253,076)	(392,926)
Transaction costs	(10,414)	(18,923)
Other operating expenses	(47,478)	(34,366)
Total expenses	(1,484,976)	(2,583,280)
Increase in net assets attributable to unitholders and total comprehensive income for the period	26,885,810	48,407,671

Statements of comprehensive income for the six months ended 30 June 2026 and year ended 31 December 2025 (continued)

	CICC HKD Money Market ETF	
	For the six months ended 30 June 2026 HKD	*31 December 2025* HKD
Income		
Interest income	8,861,800	25,365,455
Other income	202	7,322
Expense reimbursements	365,336	758,716
Net gains from financial assets and liabilities at fair value through profit or loss	28,574	98,229
Total net income	9,255,912	26,229,722
Expenses		
Management fee	(794,730)	(2,128,822)
Interest expenses	–	(5,657)
Custody fee	(29,970)	(60,437)
Trustee and registrar fees	(260,135)	(622,876)
Audit fee	(63,813)	(124,334)
Administration fee	(190,351)	(426,045)
Transaction costs	(59,451)	(132,290)
Other operating expenses	(71,504)	(214,289)
Total expenses	(1,469,954)	(3,714,750)
Increase in net assets attributable to unitholders and total comprehensive income for the period	7,785,958	22,514,972

Statements of changes in net assets attributable to unitholders for the six months ended 30 June 2026 and year ended 31 December 2025

	CICC USD Money Market ETF	
	For the six months ended 30 June 2026	*31 December 2025*
	USD	USD
Net assets attributable to unitholders at the beginning of the period	1,055,604,342	715,616,023
Subscription of units		
− Listed Class	28,303,215	61,260,809
− Unlisted Class A	200,761,804	316,874,540
− Unlisted Class B	27,984,441	180,317,225
− Unlisted Class C	1,407,242,016	3,044,841,843
− Unlisted Class I	20,488,828	304,385,865
Redemption of units		
− Listed Class	(13,522,183)	(62,362,575)
− Unlisted Class A	(190,078,640)	(309,941,070)
− Unlisted Class B	(59,782,654)	(169,083,926)
− Unlisted Class C	(1,369,344,222)	(2,716,571,519)
− Unlisted Class I	(29,404,140)	(358,140,544)
Switching of units		
− Unlisted Class C	–	14,914,899
− Unlisted Class I	–	(14,914,899)
Increase in net assets attributable to unitholders and total comprehensive income for the period	26,885,810	48,407,671
Net assets attributable to unitholders at the end of the period	1,105,138,617	1,055,604,342

Statements of changes in net assets attributable to unitholders for the six months ended 30 June 2026 and year ended 31 December 2025 (continued)

	CICC USD Money Market ETF	
	For the six months ended 30 June 2026 (Unaudited)	*31 December 2025*
Units issued and redeemed		
Balance at the beginning of the period		
- Listed Class	210,000	211,000
- Unlisted Class A	87,310	80,903
- Unlisted Class B	56,148	46,351
- Unlisted Class C	537,639	200,033
- Unlisted Class I	49,463	105,383
Subscription of units		
- Listed Class	23,000	52,000
- Unlisted Class A	165,048	268,370
- Unlisted Class B	24,737	163,115
- Unlisted Class C	1,314,156	2,921,419
- Unlisted Class I	16,774	256,870
Redemption of units		
- Listed Class	(11,000)	(53,000)
- Unlisted Class A	(156,214)	(261,963)
- Unlisted Class B	(52,857)	(153,318)
- Unlisted Class C	(1,272,719)	(2,598,322)
- Unlisted Class I	(23,985)	(300,069)
Switching of units		
- Unlisted Class C	–	14,509
- Unlisted Class I	–	(12,721)
Balance at the end of the period		
- Listed Class	222,000	210,000
- Unlisted Class A	96,144	87,310
- Unlisted Class B	28,028	56,148
- Unlisted Class C	579,076	537,639
- Unlisted Class I	42,252	49,463

Statements of changes in net assets attributable to unitholders for the six months ended 30 June 2026 and year ended 31 December 2025 (continued)

	CICC HKD Money Market ETF	
	For the six months ended 30 June 2026 (Unaudited)	*31 December 2025*
	HKD	HKD
Net assets attributable to unitholders at the beginning of the period	735,914,578	698,628,522
Subscription of units		
− Listed Class	35,371,182	5,619,199
− Unlisted Class A	52,377,236	476,913,732
− Unlisted Class B	262,253,132	472,652,134
− Unlisted Class C	454,010,838	853,535,389
− Unlisted Class I	63,257,076	2,007,425,783
Redemption of units		
− Listed Class	(5,716,816)	(109,291,214)
− Unlisted Class A	(80,787,210)	(515,600,137)
− Unlisted Class B	(255,959,285)	(392,468,903)
− Unlisted Class C	(640,722,550)	(746,763,426)
− Unlisted Class I	(67,219,507)	(2,037,251,473)
Switching of units		
− Unlisted Class C	–	159,605,327
− Unlisted Class I	–	(159,605,327)
Increase in net assets attributable to unitholders and total comprehensive income for the period	7,785,958	22,514,972
Net assets attributable to unitholders at the end of the period	560,564,632	735,914,578

Statements of changes in net assets attributable to unitholders for the six months ended 30 June 2026 and year ended 31 December 2025 (continued)

	CICC HKD Money Market ETF	
	For the six months ended 30 June 2026 (Unaudited)	*31 December 2025*
Units issued and redeemed		
Balance at the beginning of the period		
- Listed Class	15,000	107,000
− Unlisted Class A	190,228	223,303
- Unlisted Class B	109,320	35,410
- Unlisted Class C	262,420	–
- Unlisted Class I	103,427	269,836
Subscription of units		
- Listed Class	31,000	5,000
- Unlisted Class A	46,182	430,340
- Unlisted Class B	239,316	436,266
- Unlisted Class C	441,399	837,093
- Unlisted Class I	55,657	1,795,762
Redemption of units		
- Listed Class	(5,000)	(97,000)
- Unlisted Class A	(71,290)	(463,415)
- Unlisted Class B	(233,821)	(362,356)
- Unlisted Class C	(622,443)	(732,086)
- Unlisted Class I	(58,970)	(1,819,910)
Switching of units		
- Unlisted Class C	–	157,413
- Unlisted Class I	–	(142,261)
Balance at the end of the period		
- Listed Class	41,000	15,000
- Unlisted Class A	165,120	190,228
- Unlisted Class B	114,815	109,320
- Unlisted Class C	81,376	262,420
- Unlisted Class I	100,114	103,427

Statements of cash flows
for the six months ended 30 June 2026 and year ended 31 December 2025

	CICC USD Money Market ETF	
	For the six months ended 30 June 2026 (Unaudited)	*31 December 2025*
	USD	USD
Operating activities		
Increase in net assets attributable to unitholders and total comprehensive income for the period	26,885,810	48,407,671
Adjustments for:		
Net gains from financial assets and liabilities at fair value through profit or loss	(2,582,294)	(9,666,812)
Operating gains before changes in working capital	24,303,516	38,740,859
Purchase of financial assets and liabilities at fair value through profit or loss	(733,458,168)	(1,387,829,883)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	545,134,737	1,187,091,481
Decrease/(increase) in time deposits	123,429,597	(44,126,868)
Increase in interest receivables	(3,249,418)	(2,108,209)
Increase in expenses reimbursement receivables from the Manager	(10,497)	(30,990)
Increase in other receivables and prepayments	(4,081)	(4,942)
(Decrease)/increase in audit fee payables	(8,080)	764
(Decrease)/increase in management fee payables	(45,706)	124,607
Increase in administration fee payables	29,725	25,851
Increase in trustee and registrar fees payables	61,516	14,993
Increase/(decrease) in custody fee payables	12,419	(18,868)
Increase/(decrease) in transaction costs payables	1,075	(3,703)
Decrease in other payables and accruals	(7,547)	(12,919)
Net cash flows used in operating activities	(43,810,912)	(208,137,827)

Statements of cash flows
for the six months ended 30 June 2026 and year ended 31 December 2025 (continued)

	CICC USD Money Market ETF	
	For the six months ended 30 June 2026 (Unaudited)	*31 December 2025*
	USD	USD
Cash flows from financing activities		
Proceeds from subscription of units	1,684,780,304	3,907,680,282
Payment for redemption of units	(1,662,131,839)	(3,616,099,634)
Net cash flows generated from financing activities	22,648,465	291,580,648
Net (Decrease)/Increase in cash and cash equivalents	(21,162,447)	83,442,821
Cash and cash equivalents at the beginning of the period	532,971,270	449,528,449
Cash and cash equivalents at the end of the period	511,808,823	532,971,270
Analysis of cash and cash equivalents		
Cash at bank	641,155	127,960
Short-term deposits with maturities of 3 months or less	511,167,668	532,843,310
	511,808,823	532,971,270
Net cash flows from operating activities include:		
Interest income	22,370,408	38,881,907

During the period ended 30 June 2026, there were no major non-cash transactions as a result of the switching of units within CICC USD Money Market ETF. During the year ended 31 December 2025, there were major non-cash transactions as a result of the switching of units within CICC USD Money Market ETF.

Statements of cash flows for the six months ended 30 June 2026 and year ended 31 December 2025 (continued)

	CICC HKD Money Market ETF	
	For the six months ended 30 June 2026 (Unaudited)	*31 December 2025*
	HKD	HKD
Operating activities		
Increase in net assets attributable to unitholders and total comprehensive income for the period	7,785,958	22,514,972
Adjustments for:		
Net gains from financial assets and liabilities at fair value through profit or loss	(28,574)	(98,229)
Operating gains before changes in working capital	7,757,384	22,416,743
Purchase of financial assets and liabilities at fair value through profit or loss	(139,964,797)	(99,521,167)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	–	99,619,396
Decrease/(increase) in time deposits	125,078,986	(61,978,986)
Decrease in interest receivables	387,111	354,130
Decrease in expenses reimbursement receivables from the Manager	6,588	40,882
(Increase)/decrease in other receivables and prepayments	(7,774)	13,384
(Decrease)/increase in audit fee payables	(63,920)	500
(Decrease)/increase in management fee payables	(74,843)	9,548
Decrease in administration fee payables	(10,227)	(87,644)
Increase/(decrease) in trustee and registrar fees payables	36,696	(47,085)
Decrease in custody fee payables	(16,531)	(48,063)
Decrease in transaction costs payables	(2,560)	(18,366)
(Decrease)/increase in other payables and accruals	(12,513)	10,459
Net cash flows used in operating activities	(6,886,400)	(39,236,269)

Statements of cash flows
for the six months ended 30 June 2026 and year ended 31 December 2025 (continued)

	CICC HKD Money Market ETF	
	For the six months ended 30 June 2026 (Unaudited)	*31 December 2025*
	HKD	HKD
Cash flows from financing activities		
Proceeds from subscription of units	867,269,464	3,816,146,237
Payment for redemption of units	(1,050,405,368)	(3,801,375,153)
Net cash flows (used in)/generated from financing activities	(183,135,904)	14,771,084
Net decrease in cash and cash equivalents	(190,022,304)	(24,465,185)
Cash and cash equivalents at the beginning of the period	608,870,040	633,335,225
Cash and cash equivalents at the end of the period	418,847,736	608,870,040
Analysis of cash and cash equivalents		
Cash at bank	779,543	564,275
Short-term deposits with maturities of 3 months or less	418,068,193	608,305,765
	418,847,736	608,870,040
Net cash flows from operating activities include:		
Interest income	9,248,911	25,719,585
Interest expense	–	(5,657)

During the period ended 30 June 2026, there were no major non-cash transactions as a result of the switching of units within CICC HKD Money Market ETF. During the year ended 31 December 2025, there were major non-cash transactions as a result of the switching of units within CICC HKD Money Market ETF.

Portfolio statement as at 30 June 2026

CICC USD Money Market ETF

Investments	*Holdings*	*Fair Value USD*	*% of Net Assets*
Financial assets at fair value through profit or loss			
Unlisted securities			
Corporate Bonds			
United States of America			
Athene Global Funding 4.380% due 16/07/2026	2,000,000	2,000,289	0.18%
Total United States of America		**2,000,289**	**0.18%**
Total Corporate Bonds		**2,000,289**	**0.18%**
Mutual Funds			
Hong Kong			
ICBC Asset Management (Global) USD Money Market Fund Class - I	99,168	10,920,744	0.99%
Total Hong Kong		**10,920,744**	**0.99%**
Total Mutual Funds		**10,920,744**	**0.99%**
Total Unlisted securities		**12,921,033**	**1.17%**
Other Transferable Securities			
Short Term			
Certificate of Deposits			
Australia			
Macquarie Bank Ltd Zero Coupon due 01/06/2027	20,000,000	19,250,176	1.75%
Total Australia		**19,250,176**	**1.75%**
Canada			
Toronto-Dominion Bank Zero Coupon due 26/04/2027	20,000,000	19,355,457	1.75%
Total Canada		**19,355,457**	**1.75%**
France			
Natixis, Singapore Branch 4.070% due 19/04/2027	10,000,000	10,000,000	0.91%
Natixis, Singapore Branch floating rate due 04/12/2026	30,000,000	29,996,154	2.71%
Total France		**39,996,154**	**3.62%**
Italy			
Intesa Sanpaolo SpA 4.100% due 11/01/2027	30,000,000	30,000,000	2.71%
Total Italy		**30,000,000**	**2.71%**

Portfolio statement as at 30 June 2026

CICC USD Money Market ETF (continued)

Investments	*Holdings*	*Fair Value USD*	*% of Net Assets*
<u>Financial assets at fair value through profit or loss</u>			
Other Transferable Securities (continued)			
Short Term (continued)			
Certificate of Deposits (continued)			
Saudi Arabia			
Banque Saudi Fransi Zero Coupon due 27/07/2026	25,000,000	24,928,204	2.27%
Riyad Bank floating rate due 10/12/2026	30,000,000	30,000,000	2.71%
Riyad Bank floating rate due 15/01/2027	30,000,000	30,000,000	2.71%
Saudi National Bank, Singapore Branch 2.980% due 04/11/2026	20,000,000	19,923,291	1.80%
Saudi National Bank, Singapore Branch 4.000% due 08/09/2026	20,000,000	19,992,576	1.81%
Saudi National Bank, Singapore Branch 4.070% due 25/11/2026	20,000,000	20,000,000	1.81%
Total Saudi Arabia		**144,844,071**	**13.11%**
South Korea			
Woori Bank, Hong Kong Branch floating rate due 12/05/2027	30,000,000	30,000,000	2.71%
Woori Bank, Hong Kong Branch floating rate due 11/01/2027	30,000,000	30,000,000	2.71%
Total South Korea		**60,000,000**	**5.42%**
Total Certificate of Deposits		**313,445,858**	**28.36%**
Fixed/Floating Rate Notes			
Australia			
Macquarie Bank Ltd floating rate due 29/01/2027	50,000,000	50,000,000	4.52%
Total Australia		**50,000,000**	**4.52%**

Portfolio statement as at 30 June 2026

CICC USD Money Market ETF (continued)

Investments	*Holdings*	*Fair Value USD*	*% of Net Assets*
Financial assets at fair value through profit or loss			
Other Transferable Securities (continued)			
Short Term (continued)			
Fixed/Floating Rate Notes (continued)			
Chinese Mainland			
Huatai International Finance Ltd 4.050% due 27/08/2026	30,000,000	30,000,000	2.71%
Huatai International Finance Ltd floating rate due 27/11/2026	20,000,000	20,000,000	1.81%
Huatai International Finance Ltd floating rate due 15/12/2026	20,000,000	20,000,000	1.81%
Total Chinese Mainland		**70,000,000**	**6.33%**
Hong Kong			
GF Global Capital Ltd floating rate due 20/08/2026	4,000,000	4,000,000	0.36%
GF Global Capital Ltd floating rate due 18/12/2026	20,000,000	20,000,000	1.81%
GF Global Capital Ltd floating rate due 18/12/2026	10,000,000	10,000,000	0.91%
GF Global Capital Ltd 4.020% due 22/10/2026	20,000,000	20,000,000	1.81%
GF Global Capital Ltd 4.090% due 30/10/2026	20,000,000	20,000,000	1.81%
GF Global Capital Ltd 4.120% due 16/10/2026	15,000,000	15,000,000	1.36%
Total Hong Kong		**89,000,000**	**8.06%**
Saudi Arabia			
Al Rajhi Sukuk Ltd 4.250% due 20/01/2027	20,000,000	20,000,000	1.81%
Total Saudi Arabia		**20,000,000**	**1.81%**
Total Fixed/Floating Rate Notes		**229,000,000**	**20.72%**
Total Short Term		**542,445,858**	**49.08%**
Total Other Transferable Securities		**542,445,858**	**49.08%**
Total investments, at fair value		**555,366,891**	**50.25%**
Total financial assets at fair value through profit or loss		**555,366,891**	**50.25%**
Other assets		**549,771,726**	**49.75%**
Net assets attributable to unitholders		**1,105,138,617**	**100.00%**
Total investments, at cost		**553,435,638**	

Portfolio statements as at 30 June 2026 (continued)

CICC USD Money Market ETF (continued)

Below is the summary of gross exposure and net derivative exposure arising from the use of financial derivative instruments during the period.

Gross exposure	**Lowest**	**Highest**	**Average**
For the period ended 30 June 2026	0.00%	2.36%	0.60%

Net derivative exposure	**Lowest**	**Highest**	**Average**
For the period ended 30 June 2026	0.00%	0.00%	0.00%

As at 30 June 2026		
Weighted average maturity		40.26 days
Weighted average life		92.30 days
	Fair Value USD	% of Net Assets
Daily liquid assets	283,136,514	25.62 %
Weekly liquid assets	338,172,417	30.60 %

Portfolio statement as at 30 June 2026

CICC HKD Money Market ETF

Investments	*Holdings*	*Fair Value HKD*	*% of Net Assets*
Financial assets at fair value through profit or loss			
Other Transferable Securities			
Short Term			
Certificate of Deposits			
Saudi Arabia			
Saudi National Bank, Singapore Branch 3.000% due 30/07/2026	50,000,000	49,994,524	8.92%
Total Saudi Arabia		**49,994,524**	**8.92%**
Total Certificate of Deposits		**49,994,524**	**8.92%**
Fixed Rate Notes			
Australia			
Commonwealth Bank of Australia 2.980% due 30/04/2027	20,000,000	20,003,985	3.57%
Total Australia		**20,003,985**	**3.57%**
Hong Kong			
GF Global Capital Ltd 3.280% due 07/12/2026	50,000,000	50,000,000	8.92%
Total Hong Kong		**50,000,000**	**8.92%**
South Korea			
Korea Development Bank, Singapore Branch 3.000% due 19/05/2027	20,000,000	19,994,862	3.57%
Total South Korea		**19,994,862**	**3.57%**
Total Fixed Rate Notes		**89,998,847**	**16.06%**
Total Short Term		**139,993,371**	**24.98%**
Total investments, at fair value		**139,993,371**	**24.98%**
Other assets		**420,571,261**	**75.02%**
Net assets attributable to unitholders		**560,564,632**	**100.00%**
Total investments, at cost		**139,964,797**	

The Sub-Fund did not use any financial derivative instruments during the period. Summary of gross exposure and net derivative exposure are not applicable.

Portfolio statements as at 30 June 2026 (continued)

CICC HKD Money Market ETF

As at 30 June 2026		
Weighted average maturity		47.97 days
Weighted average life		47.97 days

	Fair Value HKD	% of Net Assets
Daily liquid assets	160,027,773	28.55 %
Weekly liquid assets	240,370,114	42.88 %

Statement of movements in portfolio holdings for the six months ended 30 June 2026

CICC USD Money Market ETF

Investments	*Beginning holding balance as at 31 December 2025*	*Additions*	*Corporate Actions*	*Disposals*	*Closing holding balance as at 30 June 2026*
Al Rajhi Sukuk Ltd 4.250% due 20/01/2027	–	20,000,000	–	–	20,000,000
Athene Global Funding 4.380% due 16/07/2026	–	2,000,000	–	–	2,000,000
Banque Saudi Fransi Zero Coupon due 13/02/2026	20,000,000	–	(20,000,000)	–	–
Banque Saudi Fransi Zero Coupon due 27/07/2026	25,000,000	–	–	–	25,000,000
China Citic Bank Corp Ltd, Hong Kong Branch Zero Coupon due 02/04/2026	10,300,000	–	–	(10,300,000)	–
CICC HKD Money Market ETF Class – C	–	194,791	–	(194,791)	–
E.SUN Commercial Bank Ltd Zero Coupon due 17/07/2026	–	40,000,000	–	(40,000,000)	–
GF Global Capital Ltd 4.020% due 22/10/2026	–	20,000,000	–	–	20,000,000
GF Global Capital Ltd 4.090% due 30/10/2026	–	20,000,000	–	–	20,000,000
GF Global Capital Ltd 4.250% due 12/02/2026	15,000,000	–	(15,000,000)	–	–
GF Global Capital Ltd floating rate due 18/12/2026	–	20,000,000	–	–	20,000,000
GF Global Capital Ltd floating rate due 18/12/2026	–	10,000,000	–	–	10,000,000
GF Global Capital Ltd floating rate due 20/08/2026	30,000,000	–	–	(26,000,000)	4,000,000
GF Global Capital Ltd 4.120% due 16/10/2026	–	15,000,000	–	–	15,000,000
GF Global Capital Ltd 4.150% due 22/04/2026	15,000,000	–	(15,000,000)	–	–
GF Global Capital Ltd 4.240% due 20/02/2026	30,000,000	–	(30,000,000)	–	–
Huatai International Finance Ltd Zero Coupon due 12/02/2026	30,000,000	–	(30,000,000)	–	–

Statement of movements in portfolio holdings for the six months ended 30 June 2026 (continued)

CICC USD Money Market ETF (continued)

Investments	*Beginning holding balance as at 31 December 2025*	*Additions*	*Corporate Actions*	*Disposals*	*Closing holding balance as at 30 June 2026*
Huatai International Finance Ltd floating rate due 27/11/2026	–	20,000,000	–	–	20,000,000
Huatai International Finance Ltd floating rate due 15/12/2026	–	20,000,000	–	–	20,000,000
Huatai International Finance Ltd 4.050% due 27/08/2026	–	30,000,000	–	–	30,000,000
Huatai International Finance Ltd 4.150% due 10/06/2026	20,000,000	–	(20,000,000)	–	–
Huatai International Finance Ltd 4.210% due 12/03/2026	30,000,000	–	–	(30,000,000)	–
ICBC Asset Management (Global) USD Money Market Fund Class – I	99,168	–	–	–	99,168
Intesa Sanpaolo SpA 4.100% due 11/01/2027	–	30,000,000	–	–	30,000,000
Macquarie Bank Ltd due 01/06/2027	–	20,000,000	–	–	20,000,000
Macquarie Bank Ltd floating rate due 29/01/2027	–	50,000,000	–	–	50,000,000
Mega International Commercial Bank Co Ltd 4.035% due 06/08/2026	–	50,000,000	–	(50,000,000)	–
MUFG Bank Ltd, Sydney Branch Zero Coupon due 26/06/2026	–	20,000,000	(20,000,000)	–	–
Natixis, Singapore Branch 4.070% due 19/04/2027	–	10,000,000	–	–	10,000,000
Natixis, Singapore Branch floating rate due 04/12/2026	30,000,000	–	–	–	30,000,000
Riyad Bank floating rate due 10/12/2026	30,000,000	–	–	–	30,000,000
Riyad Bank floating rate due 15/01/2027	–	30,000,000	–	–	30,000,000
Saudi National Bank, Singapore Branch 2.980% due 04/11/2026	–	20,000,000	–	–	20,000,000

Statement of movements in portfolio holdings for the six months ended 30 June 2026 (continued)

CICC USD Money Market ETF (continued)

Investments	*Beginning holding balance as at 31 December 2025*	*Additions*	*Corporate Actions*	*Disposals*	*Closing holding balance as at 30 June 2026*
Saudi National Bank, Singapore Branch 4.000% due 08/09/2026	20,000,000	–	–	–	20,000,000
Saudi National Bank, Singapore Branch 4.070% due 25/11/2026	–	20,000,000	–	–	20,000,000
Saudi National Bank, Singapore Branch Zero Coupon due 17/04/2026	30,000,000	–	–	(30,000,000)	–
Sumitomo Mitsui Banking Corporation, Sydney Branch 3.000% due 16/07/2026	–	18,400,000	–	(18,400,000)	–
Sumitomo Mitsui Trust Bank, Singapore Branch 3.840% due 29/04/2026	–	30,000,000	(30,000,000)	–	–
Sumitomo Mitsui Trust Bank, Singapore Branch 3.850% due 11/05/2026	–	30,000,000	(30,000,000)	–	–
Sumitomo Mitsui Trust Bank, Singapore Branch 3.840% due 20/05/2026	–	30,000,000	(30,000,000)	–	–
Sumitomo Mitsui Trust Bank, Singapore Branch 4/20/26 3.840% due 20/04/2026	–	30,000,000	–	(30,000,000)	–
Tai Fung Bank Ltd, Zero Coupon due 15/04/2026	20,000,000	–	(14,000,000)	(6,000,000)	–
Taipei Fubon Commercial Bank Co Ltd, Hong Kong Branch 3.950% due 18/06/2026	–	25,000,000	(25,000,000)	–	–
Toronto-Dominion Bank Zero Coupon due 26/04/2027	–	20,000,000	–	–	20,000,000
Woori Bank, Hong Kong Branch floating rate due 12/05/2027	–	30,000,000	–	–	30,000,000
Woori Bank, Hong Kong Branch floating rate due 11/01/2027	–	30,000,000	–	–	30,000,000
Brown Brothers Harriman & Co USD/HKD FX Forward	–	102,461,242	(102,461,242)	–	–

Statement of movements in portfolio holdings for the six months ended 30 June 2026

CICC HKD Money Market ETF

Investments	*Beginning holding balance as at 31 December 2025*	*Additions*	*Corporate Actions*	*Disposals*	*Closing holding balance as at 30 June 2026*
Commonwealth Bank of Australia 2.980% due 30/04/2027	–	20,000,000	–	–	20,000,000
GF Global Capital Ltd 3.280% due 07/12/2026	–	50,000,000	–	–	50,000,000
Korea Development Bank, Singapore Branch 3.000% due 19/05/2027	–	20,000,000	–	–	20,000,000
Saudi National Bank, Singapore Branch 3.000% due 30/07/2026	–	50,000,000	–	–	50,000,000

Performance record

1 Price record

a) CICC USD Money Market ETF

	Highest net asset value per unit USD	*Lowest net asset value per unit* USD
Listed Class		
As at		
30 June 2026	1,237.43	1,214.89
31 December 2025	1,214.64	1,164.41
31 December 2024	1,164.12	1,104.72
31 December 2023	1,104.06	1,049.18
31 December 2022	1,048.71	1,030.16
31 December 2021	1,030.13	1,026.41
31 December 2020	1,026.33	1,013.29
31 December 2019[1]	1,013.16	1,000.23
Unlisted Class A		
As at		
30 June 2026	1,226.37	1,204.88
31 December 2025	1,204.64	1,156.55
31 December 2024	1,156.27	1,098.72
31 December 2023	1,098.08	1,044.75
31 December 2022	1,044.30	1,027.32
31 December 2021	1,027.30	1,025.10
31 December 2020	1,025.04	1,013.12
31 December 2019[2]	1,012.99	1,010.70
Unlisted Class B		
As at		
30 June 2026	1,143.70	1,125.34
31 December 2025	1,125.14	1,083.47
31 December 2024	1,083.22	1,032.38
31 December 2023[3]	1,031.82	1,000.00
Unlisted Class C		
As at		
30 June 2026	1,084.95	1,064.51
31 December 2025	1,064.28	1,018.86
31 December 2024[4]	1,018.60	1,000.00

Performance record (continued)

1 Price record (continued)

a) CICC USD Money Market ETF (continued)

	Highest net asset value per unit USD	*Lowest net asset value per unit* USD
Unlisted Class I		
As at		
30 June 2026	1,234.74	1,212.51
31 December 2025	1,212.26	1,162.34
31 December 2024	1,162.05	1,102.91
31 December 2023	1,102.25	1,047.72
31 December 2022	1,047.26	1,029.20
31 December 2021	1,029.18	1,025.94
31 December 2020	1,025.87	1,013.23
31 December 2019[2]	1,013.10	1,010.70

b) CICC HKD Money Market ETF

	Highest net asset value per unit HKD	*Lowest net asset value per unit* HKD
Listed Class		
As at		
30 June 2026	1,148.65	1,134.78
31 December 2025	1,134.60	1,105.05
31 December 2024	1,104.81	1,059.18
31 December 2023	1,058.62	1,016.15
31 December 2022	1,015.72	1,001.95
31 December 2021[5]	1,001.93	1,000.00
Unlisted Class A		
As at		
30 June 2026	1,138.83	1,125.90
31 December 2025	1,125.73	1,098.05
31 December 2024	1,097.82	1,054.05
31 December 2023	1,053.51	1,012.74
31 December 2022	1,013.02	1,000.09
31 December 2021[6]	1,000.08	1,000.00
Unlisted Class B		
As at		
30 June 2026	1,100.89	1,090.02
31 December 2025	1,089.88	1,066.30
31 December 2024	1,066.10	1,026.70
31 December 2023[3]	1,026.21	1,000.00

Performance record (continued)

1 Price record (continued)

b) CICC HKD Money Market ETF (continued)

	Highest net asset value per unit HKD	*Lowest net asset value per unit* HKD
Unlisted Class C		
As at		
30 June 2026	1,036.47	1,023.48
31 December 2025[7]	1,023.31	1,013.50
31 December 2024[4]	1,013.47	1,000.00
Unlisted Class I		
As at		
	1,145.42	1,131.87
31 December 2025	1,131.69	1,102.76
31 December 2024	1,102.53	1,057.52
31 December 2023	1,056.97	1,015.06
31 December 2022	1,014.64	1,001.38
31 December 2021[8]	1,001.36	1,000.00

[1] The financial period of CICC USD Money Market ETF (Listed Class) was from 14 June 2019 to 31 December 2019.

[2] The financial period of CICC USD Money Market ETF (Unlisted Class A and Unlisted Class I) was from 19 November 2019 to 31 December 2019.

[3] The financial period of CICC USD Money Market ETF and CICC HKD Money Market ETF (Unlisted Class B) was from 12 May 2023 to 31 December 2023.

[4] The financial period of CICC USD Money Market ETF and CICC HKD Money Market ETF (Unlisted Class C) was from 21 August 2024 to 31 December 2024.

[5] The financial period of CICC HKD Money Market ETF (Listed Class) extended from 30 November 2020 to 31 December 2021.

[6] The financial period of CICC HKD Money Market ETF (Unlisted Class A) was from 30 November 2021 to 31 December 2021.

[7] The financial period of CICC HKD Money Market ETF (Unlisted Class C) was from 25 July 2025 to 31 December 2025.

[8] The financial period of CICC HKD Money Market ETF (Unlisted Class I) extended from 2 December 2020 to 31 December 2021.

Performance record (continued)

2 Total net asset value and net asset value per unit

a) CICC USD Money Market ETF

	Total net asset value USD	Net asset value per unit USD
Listed Class		
As at		
30 June 2026	274,710,277	1,237.43
31 December 2025	255,074,173	1,214.66
31 December 2024	245,635,930	1,164.15
31 December 2023	194,313,925	1,104.06
Unlisted Class A		
As at		
30 June 2026	117,851,670	1,226.37
31 December 2025	105,177,436	1,204.64
31 December 2024	93,548,558	1,156.31
31 December 2023	28,024,949	1,098.08
Unlisted Class B		
As at		
30 June 2026	32,055,854	1,143.70
31 December 2025	63,173,892	1,125.14
31 December 2024	50,210,155	1,083.26
31 December 2023	2,694,213	1,031.82
Unlisted Class C		
As at		
30 June 2026	628,265,648	1,084.95
31 December 2025	572,200,887	1,064.28
31 December 2024	203,758,060	1,018.62
Unlisted Class I		
As at		
30 June 2026	52,170,491	1,234.74
31 December 2025	59,962,251	1,212.26
31 December 2024	122,463,320	1,162.08
31 December 2023	97,834,020	1,102.25

Performance record (continued)

2 Total net asset value and net asset value per unit (continued)

b) CICC HKD Money Market ETF

	Total net asset value HKD	Net asset value per unit HKD
Listed Class		
As at		
30 June 2026	47,094,768	1,148.65
31 December 2025	17,019,027	1,134.60
31 December 2024	118,217,197	1,104.83
31 December 2023	160,910,236	1,058.62
Unlisted Class A		
As at		
30 June 2026	190,250,213	1,138.83
31 December 2025	214,145,787	1,125.73
31 December 2024	245,151,532	1,097.84
31 December 2023	82,149,846	1,053.51
Unlisted Class B		
As at		
30 June 2026	126,399,127	1,100.89
31 December 2025	119,145,228	1,089.88
31 December 2024	37,751,809	1,066.12
31 December 2023	404,042	1,026.21
Unlisted Class C		
As at		
30 June 2026	84,343,926	1,036.47
31 December 2025	268,537,839	1,023.31
31 December 2024[1]	–	–
Unlisted Class I		
As at		
30 June 2026	114,673,192	1,145.42
31 December 2025	117,047,703	1,131.69
31 December 2024	297,507,984	1,102.55
31 December 2023	148,687,176	1,056.97

[1] Unlisted Class C units have been fully redeemed on 23 December 2024 and is still available for subscription by eligible investors.

Performance record (continued)

3 Performance of the Sub-Fund and the underlying index

For the period ended 30 June 2026	*Performance*
CICC USD Money Market ETF Listed Class	1.88%
CICC USD Money Market ETF Unlisted Class A	1.80%
CICC USD Money Market ETF Unlisted Class B	1.65%
CICC USD Money Market ETF Unlisted Class C	1.94%
CICC USD Money Market ETF Unlisted Class I	1.85%
CICC HKD Money Market ETF Listed Class	1.24%
CICC HKD Money Market ETF Unlisted Class A	1.17%
CICC HKD Money Market ETF Unlisted Class B	1.01%
CICC HKD Money Market ETF Unlisted Class C	1.29%
CICC HKD Money Market ETF Unlisted Class I	1.21%

Investors should note that investments involve risks and not all investment risks are predictable. Prices of Sub-Funds' units may go up as well as down and past performance information presented is not indicative of future performance. Investors should read the Prospectus of the Trust including the full text of the risk factors stated therein (such as the arrangement in the event that each Sub-Fund is delisted) in detail before making any investment decision.

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") as issued by the International Accounting Standards Board ("IASB"), and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB and the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the SFC (the "SFC Code"). These financial statements have applied the same accounting policies and methods of computation as are applied in the annual reports.

They have been prepared under the historical cost basis, except for financial assets classified at fair value through profit or loss that have been measured at fair value. These financial statements are presented in United State dollars ("USD" or "US$") and Hong Kong dollars ("HKD" or "HK$") and all values are rounded to the nearest USD and HKD except when otherwise indicated.

General Information

With effect from 30 July 2026, ICBC Asset Management (Global) Company Limited ceased to act as the investment adviser of ICBC CICC USD Money Market ETF, and Bright Smart Securities International (H.K.) Limited was appointed as the non-discretionary investment adviser of both ICBC CICC USD Money Market ETF and CICC HKD Money Market ETF. Subsequently, the name of sub-fund 'ICBC CICC USD Money Market ETF' had been changed to 'CICC USD Money Market ETF'. The stock short names of the Listed Class of Units were updated accordingly.

With effect from 21 August 2026, Brown Brothers Harriman Trustee Services (Hong Kong) Limited voluntarily retired as the trustee of the Trust and the Sub-Funds. BOCI-Prudential Trustee Limited was appointed as the new trustee.

With effect from 30 September 2026, the HKD trading counter of CICC USD Money Market ETF (the “Terminating Counter”, stock code: 03011) will be terminated. The Terminating Counter will cease trading in the secondary market as from 16 September 2026.

The above changes were disclosed in the Manager’s announcements dated 12 June 2026, 30 June 2026 and 14 July 2026 respectively and published on the Manager’s website at http://cicchkam.com.