

**Ping An of China CSI HK Dividend ETF** (Stock Code: 3070)

**Ping An of China CSI 5-10Y CGB ETF** (Stock Code: 3080)

**Ping An MSCI China Multi-Factor ETF** (Stock Code: 3163)

**Ping An MSCI China Quality Factor ETF** (Stock Code: 3166)

**Ping An Nasdaq 5HANDL\* ETF** (Stock Code: 3198)

(\*A trademark of Nasdaq and its licensors)

**Ping An Nasdaq AI and Robotics ETF** (Stock Code: 3023)

(Sub-Funds of Ping An of China Trust)

Unaudited Interim Report

For the period ended 30 June 2023

PING AN OF CHINA CSI HK DIVIDEND ETF  
 PING AN OF CHINA CSI 5-10Y CGB ETF  
 PING AN MSCI CHINA MULTI-FACTOR ETF  
 PING AN MSCI CHINA QUALITY FACTOR ETF  
 PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
 PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

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**IMPORTANT:**

This report is available in English only.

Any opinion expressed herein reflects the Manager's view only and are subject to change. For more information about Sub-Fund, please refer to the prospectus of Sub-Fund, which is available at our website:

<https://asset.pingan.com.hk>

Investors should not rely on the information contained in this report for their investment decisions.

PING AN OF CHINA CSI HK DIVIDEND ETF  
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PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

## MANAGEMENT AND ADMINISTRATION

### **Manager**

Ping An of China Asset Management (Hong Kong)  
Company Limited  
Suite 2301, 23rd Floor  
Two International Finance Centre  
8 Finance street, Central  
Hong Kong

### **Directors of the Manager**

Tung Hoi  
Tsui Siu Kay Gordon (Appointed on 25 May 2023)  
Wang Xinyi  
Zhang Yan (Resigned on 25 May 2023)

### **Trustee, Custodian and Registrar**

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

### **Listing Agent**

Altus Capital Limited  
21 Wing Wo Street  
Central  
Hong Kong

### **Conversion Agent (for the HK Dividend ETF) / Service Agent (for the CGB ETF, Multi-Factor ETF, Quality Factor ETF, the 5HANDL ETF and the AI and Robotics ETF)**

HK Conversion Agency Services Limited  
1st Floor, One & Two Exchange Square  
8 Connaught Place, Central  
Hong Kong

PING AN OF CHINA CSI HK DIVIDEND ETF  
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PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

MANAGEMENT AND ADMINISTRATION (continued)

**Legal Adviser to the Manager**

Simmons & Simmons  
30th Floor, One Taikoo Place  
979 King's Road  
Hong Kong

**Auditor**

PricewaterhouseCoopers  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
22nd Floor, Prince's Building  
15 Queen's Road Central  
Hong Kong

**Participating Dealers**

Please refer to the Manager's website for the latest list of Participating Dealers for details.  
<https://asset.pingan.com.hk>

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(SUB-FUNDS OF PING AN OF CHINA TRUST)

## REPORT OF THE MANAGER TO THE UNITHOLDERS

Ping An of China CSI HK Dividend ETF  
 (a Sub-Fund of Ping An of China Trust)  
 (Stock Code: 3070)

### Introduction

Ping An of China CSI HK Dividend ETF (the “HK Dividend ETF”), is a sub-fund of the Ping An of China Trust (the “Trust”) and commenced trading under the stock code 3070 on the SEHK on 15 February 2012. The HK Dividend ETF is a Hong Kong unit trust authorized pursuant to section 104 of the Securities and Futures Ordinance (Cap. 571 of the laws of the Hong Kong SAR). It is an index-tracking fund, which seeks to track the performance of the CSI Hong Kong Dividend Index (the “HK Dividend Index”).

In order to achieve the investment objective, the HK Dividend ETF intends to primarily adopt a replication strategy to track the performance of the HK Dividend Index. The HK Dividend ETF will directly invest in substantially all of the constituent securities of the HK Dividend Index (“Index Shares”) in substantially the same weightings (i.e. proportions) as these Index Shares have in the HK Dividend Index.

### Performance of the HK Dividend ETF

The HK Dividend ETF aims to generate an investment return before fees that closely correspond to the performance of the HK Dividend Index denominated in Hong Kong dollar (“HK\$”) by primarily adopting a replication strategy. As at 30 June 2023, the dealing NAV per unit of the HK Dividend ETF was HK\$25.0079 and the total outstanding units were 33,490,000. The total size of the HK Dividend ETF was approximately HK\$837.5143 million.

A summary of the performance of the HK Dividend ETF is given below:

Performance (As at 30 June 2023)	1-Month	3-Month	6-Month	2023	2022	2021	Since Inception ##
NAV of the HK Dividend ETF	0.72%	0.36%	10.51%	10.51%	-4.34%	-2.74%	30.60%
CSI HK Dividend Index#	-0.33%	-1.14%	9.15%	9.15%	-5.12%	-2.91%	26.18%

Notes:

Fund performance is calculated without dividend reinvested

#Index performance is based on price return.

##Inception date is 10 February 2012, with an initial issue price of HK\$19.1482 per unit.

PING AN OF CHINA CSI HK DIVIDEND ETF  
PING AN OF CHINA CSI 5-10Y CGB ETF  
PING AN MSCI CHINA MULTI-FACTOR ETF  
PING AN MSCI CHINA QUALITY FACTOR ETF  
PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An of China CSI HK Dividend ETF  
(a Sub-Fund of Ping An of China Trust)  
(Stock Code: 3070)

#### **Dividend Distribution History of the HK Dividend ETF**

Ex-date	Dividend per unit
29 Jun 2012	HKD 0.27
14 Dec 2012	HKD 0.28
28 Jun 2013	HKD 0.32
13 Dec 2013	HKD 0.34
27 Jun 2014	HKD 0.34
12 Dec 2014	HKD 0.48
26 Jun 2015	HKD 0.19
11 Dec 2015	HKD 0.52
24 Jun 2016	HKD 0.21
9 Dec 2016	HKD 0.52
30 Jun 2017	HKD 0.25
8 Dec 2017	HKD 0.50
22 Jun 2018	HKD 0.38
14 Dec 2018	HKD 0.96
27 Jun 2019	HKD 0.43
13 Dec 2019	HKD 0.82
29 Jun 2020	HKD 0.20
11 Dec 2020	HKD 0.82
29 Jun 2021	HKD 0.62
23 Dec 2021	HKD 0.83
29 Jun 2022	HKD 0.75
23 Dec 2022	HKD 1.10
29 Jun 2023	HKD 0.36

#### **Activities of the Underlying Index**

Review of the HK Dividend Index was conducted on the 2nd Friday of December each year. As at 30 June 2023, the HK Dividend ETF was comprised of all 30 constituent stocks in the HK Dividend Index.

Notes:

1. Past performance figures shown are not indicative of the future performance of the HK Dividend ETF.
2. An investor cannot invest directly in the underlying index and the index returns do not reflect management fees, transaction costs or other expenses, which will reduce performance returns.
3. Units in the HK Dividend ETF are issued and redeemed at NAV and its returns are calculated from NAV. The HK Dividend ETF does not publish a bid price.

Ping An of China Asset Management (Hong Kong) Company Limited  
August, 2023

PING AN OF CHINA CSI HK DIVIDEND ETF  
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(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An of China CSI 5-10Y CGB ETF  
 (a Sub-Fund of Ping An of China Trust)  
 (Stock Code: 3080)

### Introduction

Ping An of China CSI 5-10Y CGB ETF (the “CGB ETF”), is a sub-fund of the Ping An of China Trust (the “Trust”). The CGB ETF commenced trading under the stock code 3080 on the SEHK on 29 December 2017. It is a Hong Kong unit trust authorized pursuant to section 104 of the Securities and Futures Ordinance (Cap. 571 of the laws of the Hong Kong SAR). It is an index-tracking fund, which seeks to track the performance of the CSI 5-10y Liquid CGB Index (the “Underlying Index”).

In order to achieve the investment objective, the CGB ETF intends to primarily adopt a representative sampling strategy to track the performance of its Underlying Index. The CGB ETF will directly invest in a sample of the constituent bonds of the Underlying Index (“Index Bonds”) or in China government bonds not included as constituents of the Underlying Index.

### Performance of the CGB ETF

The CGB ETF aims to generate an investment return before fees that closely correspond to the performance of the Underlying Index denominated in Renminbi (“RMB”) by primarily adopting a representative sampling strategy. As at 30 June 2023, the dealing NAV per unit of the CGB ETF was RMB110.3354 and the total outstanding units were 1,560,000. The total size of the CGB ETF was approximately RMB172.1232 million.

A summary of the performance of the CGB ETF is given below:

Performance (As at 30 June 2023)	1 Month	3 Months	6 Months	2023	2022	2021	Since Inception##
NAV of the CGB ETF	0.30%	1.38%	1.83%	1.83%	2.32%	4.06%	22.82%
CSI 5-10y Liquid CGB Index	0.42%	2.14%	2.58%	2.58%	2.51%	5.80%	27.92%

From February 2018 onwards, the index currency is calculated in CNH.

Notes:

Fund performance is calculated with total return.

##Inception date is 27 December 2017, with an initial issue price of CNH100 per unit

PING AN OF CHINA CSI HK DIVIDEND ETF  
 PING AN OF CHINA CSI 5-10Y CGB ETF  
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 PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
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(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An of China CSI 5-10Y CGB ETF  
 (a Sub-Fund of Ping An of China Trust)  
 (Stock Code: 3080)

**Dividend Distribution History of the CGB ETF**

<b>Ex-date</b>	<b>Dividend per unit</b>
22 June 2018	RMB 0.80
14 Dec 2018	RMB 1.20
27 Jun 2019	RMB 0.68
13 Dec 2019	RMB 0.98
29 Jun 2020	RMB 0.68
11 Dec 2020	RMB 1.21
29 Jun 2021	RMB 0.90
23 Dec 2021	RMB 2.01
29 Jun 2022	RMB 1.30
23 Dec 2022	RMB 1.00
29 Jun 2023	RMB 0.80

Notes:

1. Past performance figures shown are not indicative of the future performance of the CGB ETF.
2. An investor cannot invest directly in the underlying index and the index returns do not reflect management fees, transaction costs or other expenses, which will reduce performance returns.
3. Units in the CGB ETF are issued and redeemed at NAV and its returns are calculated from NAV. The CGB ETF does not publish a bid price.



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(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An MSCI China Multi-Factor ETF  
 (a Sub-Fund of Ping An of China Trust)  
 (Stock Code: 3163)

### Introduction

Ping An MSCI China Multi-Factor ETF (the “Multi-Factor ETF”), is a sub-fund of the Ping An of China Trust (the “Trust”) and commenced trading under the stock code 3163 on the SEHK on 30 November 2018. The Multi-Factor ETF is a Hong Kong unit trust authorized pursuant to section 104 of the Securities and Futures Ordinance (Cap. 571 of the laws of the Hong Kong SAR). It is an index-tracking fund, which seeks to track the performance of the MSCI China Diversified Multiple-Factor Index (the “Multi-Factor Index”).

In order to achieve the investment objective, the Multi-Factor ETF intends to primarily adopt a full replication strategy to track the performance of the Multi-Factor Index. The Multi-Factor ETF will directly invest in substantially all of the constituent securities of the Multi-Factor Index (“Multi-Factor Index Shares”). Where it is not possible to acquire certain Multi-Factor Index Shares, the Multi-Factor ETF may also pursue a representative sampling strategy by investing in a portfolio featuring high correlation with the Multi-Factor Index.

### Performance of the Multi-Factor ETF

The Multi-Factor ETF aims to generate an investment return before fees that closely correspond to the performance of the Multi-Factor Index denominated in Hong Kong dollar (“HK\$”) by primarily adopting a replication strategy. As at 30 June 2023, the dealing NAV per unit of the Multi-Factor ETF was HK\$28.3390 and the total outstanding units were 900,000. The total size of the Multi-Factor ETF was approximately HK\$25.5051 million.

A summary of the performance of the Multi-Factor ETF is given below:

Performance (As at 30 June 2023)	1-Month	3-Month	6-Month	2023	2022	2021	Since Inception ##
NAV of the Multi-Factor ETF	3.64%	-10.03%	-4.64%	-4.64%	-20.02%	-10.32%	-7.40%
MSCI China Diversified Multiple-Factor Index #	4.09%	-9.07%	-3.37%	-3.37%	-16.56%	-10.47%	0.49%

Notes:

Fund performance is calculated on NAV to NAV basis in HKD, assumes reinvestment of distributions.

#Index performance is based on net total return.

##Inception date is 27 November 2018, while performance is calculated based on the first NAV price of HK\$ 30.6024 per unit.

PING AN OF CHINA CSI HK DIVIDEND ETF  
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PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An MSCI China Multi-Factor ETF (continued)  
(a Sub-Fund of Ping An of China Trust)  
(Stock Code: 3163)

### **Activities of the Underlying Index**

Review of the Multi-Factor Index is conducted on a semi-annual basis, usually as of close of the last business day of May and November. As at 30 June 2023, the Multi-Factor ETF was comprised of 167 out of all 195 constituent stocks in the index.

Notes:

1. Past performance figures shown are not indicative of the future performance of the Multi-Factor ETF.
2. An investor cannot invest directly in the underlying index and the index returns do not reflect management fees, transaction costs or other expenses, which will reduce performance returns.
3. Units in the Multi-Factor ETF are issued and redeemed at NAV and its returns are calculated from NAV. The Multi-Factor ETF does not publish a bid price.

Ping An of China Asset Management (Hong Kong) Company Limited  
August, 2023

PING AN OF CHINA CSI HK DIVIDEND ETF  
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(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An MSCI China Quality Factor ETF  
 (a Sub-Fund of Ping An of China Trust)  
 (Stock Code: 3166)

## Introduction

Ping An MSCI China Quality Factor ETF (the “Quality Factor ETF”), is a sub-fund of the Ping An of China Trust (the “Trust”) and commenced trading under the stock code 3166 on the SEHK on 30 November 2018. The Quality Factor ETF is a Hong Kong unit trust authorized pursuant to section 104 of the Securities and Futures Ordinance (Cap. 571 of the laws of the Hong Kong SAR). It is an index-tracking fund, which seeks to track the performance of the MSCI China Quality Index (the “Quality Factor Index”).

In order to achieve the investment objective, the Quality Factor ETF intends to primarily adopt a full replication strategy to track the performance of the Quality Factor Index. The Quality Factor ETF will directly invest in substantially all of the constituent securities of the Quality Factor Index (“Quality Index Shares”). Where it is not possible to acquire certain Quality Index Shares, the Quality Factor ETF may also pursue a representative sampling strategy by investing in a portfolio featuring high correlation with the Quality Factor Index.

## Performance of the Quality Factor ETF

The Quality Factor ETF aims to generate an investment return before fees that closely correspond to the performance of the Quality Factor Index denominated in Hong Kong dollar (“HK\$”) by adopting a sampling strategy. As at 30 June 2023, the dealing NAV per unit of the Quality Factor ETF was HK\$28.1757 and the total outstanding units were 900,000. The total size of the Quality Factor ETF was approximately HK\$25.3581 million.

A summary of the performance of the Quality Factor ETF is given below:

Performance (As at 30 June 2023)	1-Month	3-Month	6-Month	2023	2022	2021	Since Inception ##
NAV of the Quality Factor ETF	3.67%	-15.06%	-11.73%	-11.73%	-28.56%	-10.00%	-8.96%
MSCI China Quality Index #	3.77%	-15.18%	-12.01%	-12.01%	-26.48%	-10.95%	-3.32%

Notes:

Fund performance is calculated on NAV to NAV basis in HKD, assumes reinvestment of distributions.  
 #Index performance is based on net total return.

##Inception date is 27 November 2018, while performance is calculated based on the first NAV price of HK\$30.9489 per unit.

PING AN OF CHINA CSI HK DIVIDEND ETF  
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(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An MSCI China Quality Factor ETF  
(a Sub-Fund of Ping An of China Trust)  
(Stock Code: 3166)

### **Activities of the Underlying Index**

Review of the Quality Factor Index is conducted on a semi-annual basis, usually as of close of the last business day of May and November. As at 30 June 2023, the Quality Factor ETF was comprised of 99 out of all 125 constituent stocks in the index.

Notes:

1. Past performance figures shown are not indicative of the future performance of the Quality Factor ETF.
2. An investor cannot invest directly in the underlying index and the index returns do not reflect management fees, transaction costs or other expenses, which will reduce performance returns.
3. Units in the Quality Factor ETF are issued and redeemed at NAV and its returns are calculated from NAV. The Quality Factor ETF does not publish a bid price.

Ping An of China Asset Management (Hong Kong) Company Limited  
August, 2023

PING AN OF CHINA CSI HK DIVIDEND ETF  
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REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An Nasdaq 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
 (a Sub-Fund of Ping An of China Trust)  
 (Stock Code: 3198)

### Introduction

Ping An NASDAQ 5HANDL\* ETF (the “5HANDL ETF”), is a sub-fund of the Ping An of China Trust (the “Trust”) and commenced trading under the stock code 3198 on the SEHK on 7 December 2018. The 5HANDL ETF is a Hong Kong unit trust authorized pursuant to section 104 of the Securities and Futures Ordinance (Cap. 571 of the laws of the Hong Kong SAR). It is an index-tracking fund, which seeks to track the performance of the Nasdaq 5HANDL Index (the “5HANDL Index”).

In order to achieve the investment objective, the 5HANDL ETF intends to primarily adopt a full replication strategy to track the performance of the 5HANDL Index. The 5HANDL ETF will directly invest in substantially all of the constituent securities of the 5HANDL Index (“5HANDL Index Shares”). Where it is not possible to acquire certain 5HANDL Index Shares, the 5HANDL ETF may also pursue a representative sampling strategy by investing in a portfolio featuring high correlation with the 5HANDL Index.

### Performance of the 5HANDL ETF

The 5HANDL ETF aims to generate an investment return before fees that closely correspond to the performance of the 5HANDL Index denominated in US dollar (“US\$”) by primarily adopting a replication strategy. As at 30 June 2023, the dealing NAV per unit of the 5HANDL ETF was US\$12.0127 and the total outstanding units were 330,000. The total size of the 5HANDL ETF was approximately US\$3.9642 million.

A summary of the performance of the 5HANDL ETF is given below:

Performance (As at 30 June 2023)	1-Month	3-Month	6-Month	2023	2022	2021	Since Inception ##
NAV of the 5HANDL Factor ETF	2.21%	2.35%	6.28%	6.28%	-14.41%	8.57%	20.85%
Nasdaq 5HANDL Index	2.36%	2.13%	6.34%	6.34%	-13.91%	8.87%	23.60%

Notes:

Fund performance is calculated on NAV to NAV basis in USD, assumes reinvestment of distributions.

#Index performance is based on net total return.

##Inception date is 4 December 2018, while performance is calculated based on the first NAV price of US\$ 9.9404 per unit.

PING AN OF CHINA CSI HK DIVIDEND ETF  
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(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An Nasdaq 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
(a Sub-Fund of Ping An of China Trust)  
(Stock Code: 3198)

### **Activities of the Underlying Index**

Review of the 5HANDL Index is conducted in January each year. As at 30 June 2023, the 5HANDL ETF was comprised of all 19 constituent stocks in the index.

Notes:

1. Past performance figures shown are not indicative of the future performance of the 5HANDL ETF.
2. An investor cannot invest directly in the underlying index and the index returns do not reflect management fees, transaction costs or other expenses, which will reduce performance returns.
3. Units in the 5HANDL ETF are issued and redeemed at NAV and its returns are calculated from NAV. The 5HANDL ETF does not publish a bid price.

Ping An of China Asset Management (Hong Kong) Company Limited  
August, 2023

PING AN OF CHINA CSI HK DIVIDEND ETF  
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(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An Nasdaq AI and Robotics ETF  
 (a Sub-Fund of Ping An of China Trust)  
 (Stock Code: 3023)

### Introduction

Ping An NASDAQ AI and Robotics ETF (the “AI and Robotics ETF”), is a sub-fund of the Ping An of China Trust (the “Trust”) and commenced trading under the stock code 3023 on the SEHK on 7 December 2018. The AI and Robotics ETF is a Hong Kong unit trust authorized pursuant to section 104 of the Securities and Futures Ordinance (Cap. 571 of the laws of the Hong Kong SAR). It is an index-tracking fund, which seeks to track the performance of the Nasdaq CTA Artificial Intelligence and Robotics Index (the “AI and Robotics Index”).

In order to achieve the investment objective, the AI and Robotics ETF intends to primarily adopt a full replication strategy to track the performance of the AI and Robotics Index. The AI and Robotics ETF will directly invest in substantially all of the constituent securities of the underlying index (“AI and Robotics Index Shares”). Where it is not possible to acquire certain AI and Robotics Index Shares, the AI and Robotics ETF may also pursue a representative sampling strategy by investing in a portfolio featuring high correlation with the AI and Robotics Index.

### Performance of the AI and Robotics ETF

The AI and Robotics ETF aims to generate an investment return before fees that closely correspond to the performance of the AI and Robotics Index denominated in US dollar (“US\$”) by primarily adopting a replication strategy. As at 30 June 2023, the dealing NAV per unit of the AI and Robotics ETF was US\$15.2876 and the total outstanding units were 390,000. The total size of the AI and Robotics ETF was approximately US\$5.9621 million.

A summary of the performance of the AI and Robotics ETF is given below:

Performance (As at 30 June 2023)	1-Month	3-Month	6-Month	2023	2022	2021	Since Inception <sup>2</sup>
NAV of the AI and Robotics Factor ETF	3.76%	6.82%	26.63%	26.63%	-35.04%	-10.03%	61.61%
Nasdaq CTA Artificial Intelligence and Robotics Index <sup>1</sup>	4.02%	7.27%	27.52%	27.52%	-34.53%	-10.48%	69.87%

Notes:

Fund performance is calculated on NAV to NAV basis in USD, assumes reinvestment of distributions.

1. Index performance is based on net total return.
2. Inception date is 4 December 2018, while performance is calculated based on the first NAV price of US\$9.4595 per unit.

PING AN OF CHINA CSI HK DIVIDEND ETF  
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PING AN MSCI CHINA MULTI-FACTOR ETF  
PING AN MSCI CHINA QUALITY FACTOR ETF  
PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An Nasdaq AI and Robotics ETF  
(a Sub-Fund of Ping An of China Trust)  
(Stock Code: 3023)

### **Activities of the Underlying Index**

Review of the AI and Robotics Index is conducted semi-annually in March and in September. As at 30 June 2023, the AI and Robotics ETF was comprised of 105 out of all 106 constituent stocks in the AI and Robotics Index.

Notes:

1. Past performance figures shown are not indicative of the future performance of the AI and Robotics ETF.
2. An investor cannot invest directly in the underlying index and the index returns do not reflect management fees, transaction costs or other expenses, which will reduce performance returns.
3. Units in the AI and Robotics ETF are issued and redeemed at NAV and its returns are calculated from NAV. The AI and Robotics ETF does not publish a bid price.



PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)  
STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2023

	30 June 2023 HK\$	31 December 2022 HK\$
<b>CURRENT ASSETS</b>		
Financial assets at fair value through profit or loss	823,032,294	728,020,867
Dividend receivable	16,405,192	107,061
Interest receivable	284	60
Amount due from unitholders	-	3,391,950
Cash and cash equivalents	11,197,378	3,474,828
	<u>850,635,148</u>	<u>734,994,766</u>
<b>CURRENT LIABILITIES</b>		
Distribution payable	12,056,400	-
Amount due to brokers	-	3,366,661
Management fee payable	383,760	345,517
Trustee fee payable	62,395	56,539
Accounts payable and accrued liabilities	618,247	559,006
	<u>13,120,802</u>	<u>4,327,723</u>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>837,514,346</u>	<u>730,667,043</u>
<b>NUMBER OF UNITS IN ISSUE</b>	<u>33,490,000</u>	<u>32,290,000</u>
<b>NET ASSET VALUE PER UNIT</b>	<u>25.0079</u>	<u>22.6283</u>

Note: Interim reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.

PING AN OF CHINA CSI 5-10Y CGB ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2023

	30 June 2023 RMB	31 December 2022 RMB
<b>CURRENT ASSETS</b>		
Financial assets at fair value through profit or loss	167,446,391	166,201,785
Interest receivable	952,411	1,227,439
Other receivable	14	9
Cash and cash equivalents	5,273,358	3,144,829
	<u>173,672,174</u>	<u>170,574,062</u>
<b>TOTAL ASSETS</b>	<b>173,672,174</b>	<b>170,574,062</b>
<b>CURRENT LIABILITIES</b>		
Distributions payables	1,248,000	-
Management fee payable	49,759	50,843
Trustee fee payable	32,114	33,185
Accounts payable and accrued liabilities	219,107	227,769
	<u>1,548,980</u>	<u>311,797</u>
<b>TOTAL LIABILITIES</b>	<b>1,548,980</b>	<b>311,797</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>172,123,194</b>	<b>170,262,265</b>
<b>NUMBER OF UNITS IN ISSUE</b>	<b>1,560,000</b>	<b>1,560,000</b>
<b>NET ASSET VALUE PER UNIT</b>	<b>110.3354</b>	<b>109.1425</b>

Note: Interim reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)  
STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2023

	30 June 2023 HK\$	31 December 2022 HK\$
<b>CURRENT ASSETS</b>		
Financial assets at fair value through profit or loss	24,696,440	26,623,163
Dividend receivable	204,026	9,810
Other receivable	15	6
Cash and cash equivalents	737,976	328,827
	<u>25,638,457</u>	<u>26,961,806</u>
<b>TOTAL ASSETS</b>	<u>25,638,457</u>	<u>26,961,806</u>
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	133,390	216,326
	<u>133,390</u>	<u>216,326</u>
<b>TOTAL LIABILITIES</b>	<u>133,390</u>	<u>216,326</u>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>25,505,067</u>	<u>26,745,480</u>
<b>NUMBER OF UNITS IN ISSUE</b>	<u>900,000</u>	<u>900,000</u>
<b>NET ASSET VALUE PER UNIT</b>	<u>28.3390</u>	<u>29.7172</u>

Note: Interim reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.

PING AN MSCI CHINA QUALITY FACTOR ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2023

	30 June 2023 HK\$	31 December 2022 HK\$
<b>CURRENT ASSETS</b>		
Financial assets at fair value through profit or loss	24,802,432	28,473,862
Dividend receivable	172,711	9,757
Other receivable	10	8
Cash and cash equivalents	513,770	457,676
	-----	-----
<b>TOTAL ASSETS</b>	<b>25,488,923</b>	<b>28,941,303</b>
	=====	=====
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	130,817	213,298
	-----	-----
<b>TOTAL LIABILITIES</b>	<b>130,817</b>	<b>213,298</b>
	-----	-----
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>25,358,106</b>	<b>28,728,005</b>
	=====	=====
<b>NUMBER OF UNITS IN ISSUE</b>	<b>900,000</b>	<b>900,000</b>
	-----	-----
<b>NET ASSET VALUE PER UNIT</b>	<b>28.1757</b>	<b>31.9200</b>
	=====	=====

Note: Interim reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2023

	30 June 2023	31 December 2022
	US\$	US\$
<b>CURRENT ASSETS</b>		
Financial assets at fair value through profit or loss	3,951,508	4,042,380
Dividend receivable	296	2,841
Other receivables	1	2
Cash and cash equivalents	27,910	50,111
<b>TOTAL ASSETS</b>	<b>3,979,715</b>	<b>4,095,334</b>
	=====	=====
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	15,537	26,230
<b>TOTAL LIABILITIES</b>	<b>15,537</b>	<b>26,230</b>
	-----	-----
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>3,964,178</b>	<b>4,069,104</b>
	=====	=====
<b>NUMBER OF UNITS IN ISSUE</b>	<b>330,000</b>	<b>360,000</b>
	=====	=====
<b>NET ASSET VALUE PER UNIT</b>	<b>12.0127</b>	<b>11.3031</b>
	=====	=====

Note: Interim reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)  
STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2023

	30 June 2023	31 December 2022
	US\$	US\$
<b>CURRENT ASSETS</b>		
Financial assets at fair value through profit or loss	5,937,611	4,679,536
Dividend receivable	819	1,172
Other receivables	2	3
Cash and cash equivalents	39,094	56,385
	<u>5,977,526</u>	<u>4,737,096</u>
<b>TOTAL ASSETS</b>	<b>5,977,526</b>	<b>4,737,096</b>
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	15,380	28,815
	<u>15,380</u>	<u>28,815</u>
<b>TOTAL LIABILITIES</b>	<b>15,380</b>	<b>28,815</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>5,962,146</b>	<b>4,708,281</b>
<b>NUMBER OF UNITS IN ISSUE</b>	<b>390,000</b>	<b>390,000</b>
<b>NET ASSET VALUE PER UNIT</b>	<b>15.2876</b>	<b>12.0725</b>

Note: Interim reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.

PING AN OF CHINA CSI HK DIVIDEND ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

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

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 HK\$	1 January 2022 to 30 June 2022 HK\$
<b>INCOME</b>		
Dividend income	29,281,880	40,025,730
Interest on bank deposits	9,693	65
Net changes in fair value of financial assets at fair value through profit or loss	65,155,198	43,732,739
Net exchange losses	(4,436)	(3,860)
	<u>94,442,335</u>	<u>83,754,674</u>
<b>EXPENSES</b>		
Management fee <sup>Note 2</sup>	(2,247,677)	(2,203,385)
Trustee fee	(366,228)	(359,815)
Accounting and professional fee <sup>Note 1</sup>	(107,523)	(48,441)
Audit fee	(108,715)	(81,487)
Safe custody and bank charges <sup>Note 1</sup>	(87,051)	(86,213)
Index licensing fee	(122,601)	(120,185)
Other operating expenses	(123,422)	(136,513)
	<u>(3,163,217)</u>	<u>(3,036,039)</u>
<b>PROFIT BEFORE TAXATION</b>	<u>91,279,118</u>	<u>80,718,635</u>
<b>TAXATION</b>	<u>(2,319,030)</u>	<u>(3,211,184)</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>88,960,088</u>	<u>77,507,451</u>

<sup>Note 1</sup> During the period ended 30 June 2023 and 2022, Trustee fee, Safe custody and bank charges was paid to the trustee or its connected persons, other respective amounts paid to the Trustee/connected person of Trustee were as follows:

	1 January 2023 to 30 June 2023 HK\$	1 January 2022 to 30 June 2022 HK\$
Accounting and professional fee	(42,761)	(42,691)

<sup>Note 2</sup> During the period ended 30 June 2023 and 2022, other than Management fees that paid to the Manager, no other amounts paid to the Manager or its connected Person of Manager.

PING AN OF CHINA CSI 5-10Y CGB ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

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

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 RMB	1 January 2022 to 30 June 2022 RMB
<b>INCOME</b>		
Interest on bonds	2,637,617	2,962,396
Interest on bank deposits	1,824	1,769
Net changes in fair value of financial assets at fair value through profit or loss	1,259,461	(158,459)
Net exchange losses	(8,903)	(7,243)
	<u>3,889,999</u>	<u>2,798,463</u>
<b>EXPENSES</b>		
Management fee <sup>Note 2</sup>	(297,432)	(329,982)
Trustee fee <sup>Note 1</sup>	(193,755)	(193,754)
Accounting and professional fee <sup>Note 1</sup>	(56,541)	(36,469)
Audit fee	(68,681)	(61,119)
Safe custody and bank charges <sup>Note 1</sup>	(22,464)	(27,857)
Index licensing fee	(12,747)	(14,142)
Other operating expenses	(129,450)	(37,407)
	<u>(781,070)</u>	<u>(700,730)</u>
<b>PROFIT BEFORE TAXATION</b>	<u>3,108,929</u>	<u>2,097,733</u>
<b>TAXATION</b>	<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>3,108,929</u>	<u>2,097,733</u>

<sup>Note 1</sup> During the period ended 30 June 2023 and 2022, Trustee fee, Transaction fee, Safe custody and bank charges were paid to the trustee or its connected persons, other respective amounts paid to the Trustee/connected person of Trustee were as follows:

	1 January 2023 to 30 June 2023 RMB	1 January 2022 to 30 June 2022 RMB
Accounting and professional fee	(37,821)	(35,392)

<sup>Note 2</sup> During the period ended 30 June 2023 and 2022, other than Management fees that paid to the Manager, no other amounts paid to the Manager or its Connected Person of Manager.



PING AN MSCI CHINA MULTI-FACTOR ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

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

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 HK\$	1 January 2022 to 30 June 2022 HK\$
<b>INCOME</b>		
Dividend income	506,524	589,928
Interest on bank deposits	1,138	3
Net changes in fair value of financial assets at fair value through profit or loss	(1,535,004)	(3,250,023)
Net exchange losses	(1,974)	(2,984)
Other income	222,000	222,000
	<u>(807,316)</u>	<u>(2,441,076)</u>
<b>EXPENSES</b>		
Trustee fee <sup>Note 1</sup>	(222,000)	(222,000)
Transaction fee <sup>Note 1</sup>	(29,808)	(73,897)
Accounting and professional fee <sup>Note 1</sup>	(46,109)	(43,940)
Audit fee	(71,684)	(67,916)
Safe custody and bank charges <sup>Note 1</sup>	(7,938)	(5,470)
Interest Expense	-	(10)
Other operating expenses	(29,859)	(46,022)
	<u>(407,398)</u>	<u>(459,255)</u>
<b>LOSS BEFORE TAXATION</b>	<u>(1,214,714)</u>	<u>(2,900,331)</u>
<b>TAXATION</b>	<u>(25,699)</u>	<u>(38,181)</u>
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>	<u><u>(1,240,413)</u></u>	<u><u>(2,938,512)</u></u>

<sup>Note 1</sup> During the period ended 30 June 2023 and 2022, Trustee fee, Safe custody and bank charges were paid to the trustee or its connected persons, other respective amounts paid to the Trustee/connected person of Trustee were as follows:

	1 January 2023 to 30 June 2023 HK\$	1 January 2022 to 30 June 2022 HK\$
Transaction fee	(12,916)	(26,711)
Accounting and professional fee	(42,762)	(42,690)

PING AN MSCI CHINA QUALITY FACTOR ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

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

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 HK\$	1 January 2022 to 30 June 2022 HK\$
<b>INCOME</b>		
Dividend income	517,923	337,711
Interest on bank deposits	1,426	2
Net changes in fair value of financial assets at fair value through profit or loss	(3,664,523)	(7,018,834)
Net exchange losses	(4,442)	(5,475)
Other income	224,457	222,000
	<u>(2,925,159)</u>	<u>(6,464,596)</u>
<b>EXPENSES</b>		
Trustee fee <sup>Note 1</sup>	(222,000)	(222,000)
Transaction fee <sup>Note 1</sup>	(36,216)	(56,253)
Accounting and professional fee <sup>Note 1</sup>	(46,293)	(43,940)
Audit fee	(71,684)	(67,916)
Safe custody and bank charges <sup>Note 1</sup>	(4,467)	(6,196)
Other operating expenses	(29,835)	(45,431)
	<u>(410,495)</u>	<u>(441,736)</u>
<b>LOSS BEFORE TAXATION</b>	<u>(3,335,654)</u>	<u>(6,906,332)</u>
<b>TAXATION</b>	<u>(34,245)</u>	<u>(18,595)</u>
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>	<u><u>(3,369,899)</u></u>	<u><u>(6,924,927)</u></u>

<sup>Note 1</sup> During the period ended 30 June 2023 and 2022, Trustee fee, Safe custody and bank charges were paid to the trustee or its connected persons, other respective amounts paid to the Trustee/connected person of Trustee were as follows:

	1 January 2023 to 30 June 2023 HK\$	1 January 2022 to 30 June 2022 HK\$
Transaction fee	(10,293)	(16,909)
Accounting and professional fee	(42,762)	(42,690)

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)

(A SUB-FUND OF PING AN OF CHINA TRUST)

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

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 US\$	1 January 2022 to 30 June 2022 US\$
<b>INCOME</b>		
Dividend income	61,297	56,338
Interest on bank deposits	349	2
Net changes in fair value of financial assets at fair value through profit or loss	203,564	(661,295)
Net exchange gains/(losses)	7	(81)
Other Income	28,464	28,464
	<u>293,681</u>	<u>(576,572)</u>
<b>EXPENSES</b>		
Trustee fee <sup>Note 1</sup>	(28,464)	(28,464)
Transaction fee <sup>Note 1</sup>	(1,565)	(2,499)
Accounting and professional fee <sup>Note 1</sup>	(5,941)	(5,615)
Audit fee	(9,146)	(8,679)
Safe custody and bank charges <sup>Note 1</sup>	(478)	(655)
Legal Fee	-	(6,534)
Other operating expenses	(3,796)	(5,808)
	<u>(49,390)</u>	<u>(58,254)</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	<u>244,291</u>	<u>(634,826)</u>
<b>TAX CREDIT</b>	<u>2,065</u>	<u>333</u>
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD</b>	<u>246,356</u>	<u>(634,493)</u>

<sup>Note 1</sup> During the period ended 30 June 2023 and 2022, Trustee fee, Safe custody and bank charges were paid to the trustee or its connected persons, other respective amounts paid to the Trustee/connected person of Trustee were as follows:

	1 January 2023 to 30 June 2023 US\$	1 January 2022 to 30 June 2022 US\$
Transaction fee	(950)	(1,287)
Accounting and professional fee	(5,455)	(5,455)

PING AN NASDAQ AI AND ROBOTICS ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

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

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 US\$	1 January 2022 to 30 June 2022 US\$
<b>INCOME</b>		
Dividend income	24,963	29,400
Interest on bank deposits	693	2
Net changes in fair value of financial assets at fair value through profit or loss	1,240,170	(2,358,484)
Net exchange losses	(1,419)	(1,581)
Other Income	28,465	28,464
	<u>1,292,872</u>	<u>(2,302,199)</u>
<b>EXPENSES</b>		
Trustee fee <sup>Note 1</sup>	(28,464)	(28,464)
Transaction fee <sup>Note 1</sup>	(1,433)	(3,585)
Accounting and professional fee <sup>Note 1</sup>	(5,999)	(5,615)
Audit fee	(9,146)	(8,679)
Safe custody and bank charges <sup>Note 1</sup>	(922)	(1,021)
Other operating expenses	(3,796)	(5,809)
	<u>(49,760)</u>	<u>(53,173)</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	<u>1,243,112</u>	<u>(2,355,372)</u>
<b>TAXATION</b>	<u>(5,156)</u>	<u>(5,757)</u>
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD</b>	<u>1,237,956</u>	<u>(2,361,129)</u>

<sup>Note 1</sup> During the period ended 30 June 2023 and 2022, Trustee fee, Safe custody and bank charges were paid to the trustee or its connected persons, other respective amounts paid to the Trustee/connected person of Trustee were as follows:

	1 January 2023 to 30 June 2023 US\$	1 January 2022 to 30 June 2022 US\$
Transaction fee	(932)	(1,983)
Accounting and professional fee	(5,455)	(5,455)

PING AN OF CHINA CSI HK DIVIDEND ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
(UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 HK\$	1 January 2022 to 30 June 2022 HK\$
BALANCE BROUGHT FORWARD	730,667,043	736,190,599
Proceeds on issue of units		
- In-kind	29,856,229	8,614,962
- Cash component	87,386	-
Net increase from unit transactions	29,943,615	8,614,962
Total comprehensive income for the period	88,960,088	77,507,451
Distribution to unitholders	(12,056,400)	(23,610,000)
Net assets attributable to unitholders at period end	837,514,346	798,703,012
	Units	Units
Units in issue at the beginning of the period	32,290,000	31,120,000
Subscription of units	1,200,000	360,000
Units in issue at the end of the period	33,490,000	31,480,000

PING AN OF CHINA CSI 5-10Y CGB ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
(UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 RMB	1 January 2022 to 30 June 2022 RMB
BALANCE BROUGHT FORWARD	170,262,265	225,488,026
Payment on redemption of units - In-kind	-	(55,791,015)
Net decrease from unit transactions	-	(55,791,015)
Total comprehensive income for the period	3,108,929	2,097,733
Distribution to unitholders	(1,248,000)	(2,028,000)
Net assets attributable to unitholders at the period end	172,123,194	169,766,744
	Units	Units
Units in issue at the beginning of the period	1,560,000	2,070,000
Redemption of units	-	(510,000)
Units in issue at the end of the period	1,560,000	1,560,000

PING AN MSCI CHINA MULTI-FACTOR ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
(UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 HK\$	1 January 2022 to 30 June 2022 HK\$
BALANCE BROUGHT FORWARD	26,745,480	33,440,583
Total comprehensive loss for the period	(1,240,413)	(2,938,512)
Net assets attributable to unitholders at period end	25,505,067	30,502,071
	Units	Units
Units in issue at the beginning of the period	900,000	900,000
Units in issue at the end of the period	900,000	900,000

PING AN MSCI CHINA QUALITY FACTOR ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
(UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 HK\$	1 January 2022 to 30 June 2022 HK\$
BALANCE BROUGHT FORWARD	28,728,005	40,216,332
	-----	-----
Total comprehensive loss for the period	(3,369,899)	(6,924,927)
	-----	-----
Net assets attributable to unitholders at period end	25,358,106	33,291,405
	=====	=====
	Units	Units
Units in issue at the beginning of the period	900,000	900,000
	-----	-----
Units in issue at the end of the period	900,000	900,000
	=====	=====



PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
(UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 US\$	1 January 2022 to 30 June 2022 US\$
BALANCE BROUGHT FORWARD	4,069,104	4,754,499
Payment on redemption of units		
- In-kind	(350,054)	-
- Cash component	(1,228)	-
Net decrease from unit transactions	(351,282)	-
Total comprehensive income/(loss) for the period	246,356	(634,493)
Net assets attributable to unitholders at period end	3,964,178	4,120,006
	Units	Units
Units in issue at the beginning of the period	360,000	360,000
Redemption of units	(30,000)	-
Units in issue at the end of the period	330,000	360,000

PING AN NASDAQ AI AND ROBOTICS ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
(UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 US\$	1 January 2022 to 30 June 2022 US\$
BALANCE BROUGHT FORWARD	4,708,281	7,248,551
Proceeds on issue of units		
- In-kind	411,225	-
- Cash component	9,780	-
	421,005	-
Payment on redemption of units		
- In-kind	(395,222)	(375,843)
- Cash component	(9,874)	-
Net decrease from unit transactions	(405,096)	(375,843)
Total comprehensive income/(loss) for the period	1,237,956	(2,361,129)
Net assets attributable to unitholders at period end	5,962,146	4,511,579
	Units	Units
Units in issue at the beginning of the period	390,000	390,000
Subscription of units	90,000	-
Redemption of units	(90,000)	(30,000)
Units in issue at the end of the period	390,000	360,000

PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)  
STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 HK\$	1 January 2022 to 30 June 2022 HK\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	91,279,118	80,718,635
Adjustments for:		
Dividend income	(29,281,880)	(40,025,730)
Interest income	(9,693)	(65)
	<u>61,987,545</u>	<u>40,692,840</u>
Increase in financial assets at fair value through profit or loss	(65,155,198)	(43,706,972)
Decrease in amount due from unitholders	3,391,950	
Increase in other accounts receivable	-	(1)
Decrease in amount due to brokers	(3,366,661)	-
Increase in management fee payable	38,243	22,422
Increase in trustee fee payable	5,856	3,489
Increase in accounts payable and accrued liabilities	59,241	165,254
	<u>(3,039,024)</u>	<u>(2,822,968)</u>
Cash used in operations		
Dividend received	10,664,719	9,831,798
Interest received	9,469	52
	<u>7,635,164</u>	<u>7,008,882</u>
Net cash flows from operating activities		
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash component received on issue of units	87,386	-
	<u>87,386</u>	<u>-</u>
Net cash flows from financing activities		
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<u>7,722,550</u>	<u>7,008,882</u>
Cash and cash equivalents at the beginning of the period	3,474,828	5,179,946
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<u>11,197,378</u>	<u>12,188,828</u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank	<u>11,197,378</u>	<u>12,188,828</u>

PING AN OF CHINA CSI 5-10Y CGB ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)  
STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 RMB	1 January 2022 to 30 June 2022 RMB
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Total comprehensive income for the period	3,108,929	2,097,733
Adjustments for:		
Interest on bonds and bank deposit	(2,639,441)	(2,964,165)
	<u>469,488</u>	<u>(866,432)</u>
(Increase)/decrease in financial assets at fair value through profit or loss	(1,244,606)	772,605
Increase in other receivable	(5)	(10)
Decrease in management fee payable	(1,084)	(18,221)
Decrease in trustee fee payable	(1,071)	(446)
(Decrease)/increase in accounts payable and accrued liabilities	(8,662)	1,353
	<u>(785,940)</u>	<u>(111,151)</u>
Cash used in operations	(785,940)	(111,151)
Interest received	2,914,469	3,794,779
	<u>2,128,529</u>	<u>3,683,628</u>
Net cash flows from operating activities	2,128,529	3,683,628
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	2,128,529	3,683,628
Cash and cash equivalents at the beginning of the period	3,144,829	1,503,278
	<u>3,144,829</u>	<u>1,503,278</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	5,273,358	5,186,906
	<u><u>5,273,358</u></u>	<u><u>5,186,906</u></u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank	5,273,358	5,186,906
	<u><u>5,273,358</u></u>	<u><u>5,186,906</u></u>

PING AN MSCI CHINA MULTI-FACTOR ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 HK\$	1 January 2022 to 30 June 2022 HK\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(1,214,714)	(2,900,331)
Adjustments for:		
Dividend income	(506,524)	(589,928)
Interest income	(1,138)	(3)
	<u>(1,722,376)</u>	<u>(3,490,262)</u>
Decrease in financial assets at fair value through profit or loss	1,926,723	2,775,470
Decrease in accounts payable and accrued liabilities	(82,936)	(7,041)
	<u>121,411</u>	<u>(721,833)</u>
Cash generated from/(used in) operations		
Dividend received	286,609	248,762
Interest received	1,129	3
	<u>409,149</u>	<u>(473,068)</u>
Net cash flows generated from/(used in) operating activities		
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>409,149</b>	<b>(473,068)</b>
Cash and cash equivalents at the beginning of the period	328,827	828,370
	<u>737,976</u>	<u>355,302</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>737,976</b>	<b>355,302</b>
	<u>=====</u>	<u>=====</u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank	737,976	355,302
	<u>=====</u>	<u>=====</u>

PING AN MSCI CHINA QUALITY FACTOR ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 HK\$	1 January 2022 to 30 June 2022 HK\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(3,335,654)	(6,906,332)
Adjustments for:		
Dividend income	(517,923)	(337,711)
Interest income	(1,426)	(2)
	<u>(3,855,003)</u>	<u>(7,244,045)</u>
Decrease in financial assets at fair value through profit or loss	3,671,430	6,669,553
Decrease in accounts payable and accrued liabilities	(82,481)	(13,744)
	<u>(266,054)</u>	<u>(588,236)</u>
Cash used in operations	(266,054)	(588,236)
Dividend received	320,724	255,210
Interest received	1,424	2
	<u>56,094</u>	<u>(333,024)</u>
Net cash flows generated from/(used in) operating activities	56,094	(333,024)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>56,094</b>	<b>(333,024)</b>
Cash and cash equivalents at the beginning of the period	457,676	545,292
	<u>513,770</u>	<u>212,268</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>513,770</b>	<b>212,268</b>
	=====	=====
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank	513,770	212,268
	=====	=====

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 US\$	1 January 2022 to 30 June 2022 US\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before taxation	244,291	(634,826)
Adjustments for:		
Dividend income	(61,297)	(56,338)
Interest income	(349)	(2)
	<u>182,645</u>	<u>(691,166)</u>
(Increase)/decrease in financial assets at fair value through profit or loss	(259,182)	642,616
Increase in Prepayments	-	(6,852)
Decrease in accounts payable and accrued liabilities	(10,693)	(2,881)
	<u>(87,230)</u>	<u>(58,283)</u>
Cash used in operations	(87,230)	(58,283)
Dividend received	65,907	59,732
Interest received	350	2
	<u>(20,973)</u>	<u>1,451</u>
Net cash flows (used in)/generated from operating activities	(20,973)	1,451
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash paid on redemption of units	(1,228)	-
	<u>(1,228)</u>	<u>-</u>
Net cash flows used in financing activities	(1,228)	-
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(22,201)</b>	<b>1,451</b>
Cash and cash equivalents at the beginning of the period	50,111	48,170
	<u>27,910</u>	<u>49,621</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>27,910</b>	<b>49,621</b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank	27,910	49,621

PING AN NASDAQ AI AND ROBOTICS ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

	1 January 2023 to 30 June 2023 US\$	1 January 2022 to 30 June 2022 US\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,243,112	(2,355,372)
Adjustments for:		
Dividend income	(24,963)	(29,400)
Interest income	(693)	(2)
	<u>1,217,456</u>	<u>(2,384,774)</u>
(Increase)/decrease in financial assets at fair value through profit or loss	(1,242,072)	2,307,771
Increase amounts due from brokers	-	(310,292)
Increase in amount due to unitholders	-	373,834
Increase amounts due to brokers	-	16,723
Decrease in accounts payable and accrued liabilities	(13,435)	(1,937)
	<u>(38,051)</u>	<u>1,325</u>
Cash (used in)/generated from operations		
Dividend received	20,160	23,819
Interest received	694	2
	<u>(17,197)</u>	<u>25,146</u>
Net cash flows (used in)/generated from operating activities		
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash received on issue of units	9,780	-
Cash paid on redemption of units	(9,874)	-
	<u>(94)</u>	<u>-</u>
Net cash flows used in financing activities		
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(17,291)</b>	<b>25,146</b>
Cash and cash equivalents at the beginning of the period	<u>56,385</u>	<u>29,592</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b><u>39,094</u></b>	<b><u>54,738</u></b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank	<u>39,094</u>	<u>54,738</u>



PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	<b>Holdings Shares</b>	<b>Market Value HK\$</b>	<b>% of NAV</b>
<b><u>Financial assets at fair value through profit or loss</u></b>			
<b>Listed investments</b>			
<b>China (90.28%)</b>			
Agricultural Bank of China Ltd	13,412,969	41,311,944	4.93
Bank of China Ltd	27,305,495	85,739,254	10.24
China Aoyuan Group Ltd	798,523	686,730	0.08
China Citic Bank Corp Ltd	4,529,215	16,667,511	1.99
China Construction Bank Corp	15,710,756	79,653,533	9.51
China Hongqiao Group Ltd	1,586,030	10,087,151	1.20
China Merchants Port Holdings Co Ltd	692,952	7,664,049	0.91
China Minsheng Banking Co Ltd	2,893,502	8,391,156	1.00
China Mobile Ltd	1,396,206	89,426,994	10.68
China Petroleum & Chemical Corp	11,097,194	50,936,120	6.08
China Power International Development Ltd	2,680,362	7,719,443	0.92
China Resources Power Holdings Co Ltd	835,358	14,785,837	1.77
China Shenhua Energy Co Ltd	1,468,172	35,162,719	4.20
China Suntien Green Energy Corp	1,614,952	4,538,015	0.54
China Telecom Corp Ltd	6,050,409	22,689,034	2.71
CNOOC Ltd	7,362,929	82,464,805	9.85
Industrial & Commercial Bank of China Ltd	19,267,336	80,537,464	9.62
New China Life Insurance Co Ltd	449,139	9,274,720	1.11
People's Insurance Co Group	3,298,803	9,368,601	1.12
Petrochina Co Ltd	9,197,545	49,850,694	5.95
PICC Property and Casualty Co Ltd	2,996,380	26,098,470	3.12
SITC International Holdings Co Ltd	576,961	8,250,542	0.98
Yankuang Energy Group Co Ltd	660,199	14,821,468	1.77
		-----	-----
		756,126,254	90.28
		-----	-----
<b>Hong Kong (7.99%)</b>			
China Jinmao	4,032,181	4,637,008	0.55
China Resources Cement Holding Ltd	1,217,152	3,931,401	0.47
CIFI Holdings Group Co Ltd	2,073,398	1,575,783	0.19
Logan Group Co Ltd	742,730	609,039	0.07
Orient Overseas International Ltd	57,103	6,001,525	0.72
Pacific Basin Shipping Ltd	2,296,090	5,464,694	0.65
Power Assets Holdings Ltd	648,322	26,613,618	3.18
Shimao Group Holdings Ltd	832,943	2,848,665	0.34
Xinyi Glass Holdings Co Ltd	1,247,894	15,224,307	1.82
		-----	-----
		66,906,040	7.99
		-----	-----

PING AN OF CHINA CSI HK DIVIDEND ETF  
 (A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	<b>Holdings Shares</b>	<b>Market Value HK\$</b>	<b>% of NAV</b>
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
TOTAL EXPOSURE		----- 823,032,294 =====	----- 98.27 =====
TOTAL INVESTMENTS, AT COST		934,836,682 =====	

PING AN OF CHINA CSI 5-10Y CGB ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	<b>Holdings Shares</b>	<b>Market Value RMB</b>	<b>% of NAV</b>
<b><u>Financial assets at fair value through profit or loss</u></b>			
<b>Listed investments</b>			
<b>China (55.01%)</b>			
China (Govt of) (Ser 1907) 3.25% 06/06/2026	26,000,000	26,784,212	15.56
China (Govt of) (Ser 1915) 3.13% 21/11/2029	25,000,000	25,833,100	15.01
China (Govt of) (Ser INBK) 2.68% 21/05/2030	21,000,000	21,058,800	12.23
China (Govt of) (Ser INBK) 3.27% 19/11/2030	20,000,000	21,021,460	12.21
		-----	-----
		94,697,572	55.01
		-----	-----
<b>Unlisted investments</b>			
<b>China (42.27%)</b>			
China (Govt of) (Ser 1828) 3.22% 06/12/2025	10,000,000	10,252,720	5.96
China Government Bond Ser 1710 3.52% 04/05/2027	12,000,000	12,580,176	7.31
China Government Bond Ser 1718 3.59% 03/08/2027	17,000,000	17,945,863	10.43
China Government Bond Ser 1725 3.82% 02/11/2027	20,000,000	21,296,160	12.37
China Government Bond Ser 1811 3.69% 17/05/2028	10,000,000	10,673,900	6.20
		-----	-----
		72,748,819	42.27
		-----	-----
<b>TOTAL EXPOSURE</b>		167,446,391	97.28
		=====	=====
<b>TOTAL INVESTMENTS, AT COST</b>		160,722,723	
		=====	

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	<b>Holdings Shares</b>	<b>Market Value HK\$</b>	<b>% of NAV</b>
<b><u>Financial assets at fair value through profit or loss</u></b>			
<b>Listed investments</b>			
<b>Cayman Islands (9.38%)</b>			
Alibaba Group Holding Ltd	20,907	1,697,648	6.66
China Feihe Ltd	59,301	258,552	1.01
Dali Foods Group Co Ltd	33,525	117,338	0.46
Pinduoduo Inc	81	43,888	0.17
TAL Education Group	3,681	171,925	0.67
Topsports International Holdings Ltd	15,345	104,193	0.41
		-----	-----
		2,393,544	9.38
		-----	-----
<b>China (80.45%)</b>			
37 Interactive Entertainment Network Technology Group Co Ltd	1,800	67,632	0.27
3Sbio Inc	15,084	118,711	0.47
AAC Technologies Holdings Inc	5,931	109,368	0.43
Anhui Conch Cement Co Ltd	10,035	208,728	0.82
Anhui Leimingkehua Co Ltd	900	11,169	0.04
Autohome Inc	612	139,851	0.55
Avary Holding Shenzhen Co Ltd	1,800	47,098	0.18
Bank of Communications Co Ltd	114,480	594,151	2.33
Baoshan Iron & Steel Co Ltd	21,600	130,767	0.51
Beijing Enterprises Holdings Ltd	4,158	117,879	0.46
Beijing Yanjing Brewery Co	1,800	24,179	0.09
Bosideng International Holdings Ltd	31,473	103,861	0.41
BYD Electronic Co Ltd	6,507	154,216	0.60
China Cinda Asset Management Co Ltd	71,964	56,132	0.22
China Coal Energy Co Ltd	33,507	195,011	0.76
China Communications Services Corp Ltd	19,719	76,115	0.30
China Construction Bank Corp	66,051	334,879	1.31
China Hongqiao Group Ltd	39,069	248,479	0.97
China Life Insurance Co Ltd	1,800	67,788	0.27
China Medical System Holdings Ltd	11,124	141,942	0.56
China Meheco Co Ltd	900	12,584	0.05
China Merchants Port Holdings Co Ltd	11,403	126,117	0.49
China Overseas Land & Investment Ltd	28,584	488,215	1.91
China Pacific Insurance Group Co Ltd	11,556	234,009	0.92
China Resources Power Holdings Co Ltd	31,401	555,798	2.18
China Resources Sanjiu Medical & Pharmaceutical Co Ltd	900	58,810	0.23
China State Construction International Holdings Limited	16,614	148,363	0.58
China Taiping Insurance Holdings Company Limited	11,727	95,458	0.37

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>China (80.45%) (continued)</b>			
China Tower Corp Ltd	651,402	566,720	2.22
China United Network	31,500	162,876	0.64
Chinasoft International Ltd	22,464	110,747	0.43
COSCO Shipping Holdings Co Ltd	15,444	109,035	0.43
COSCO Shipping Ports Ltd	12,771	59,513	0.23
CRRC Corporation Ltd	72,090	309,266	1.21
Daan Gene Co Ltd	900	9,666	0.04
Daqo New Energy Corp	495	154,001	0.60
Dongfeng Motor Group Co Ltd	22,158	79,326	0.31
Dongyue Group	13,005	76,209	0.30
Far East Horizon Ltd	10,683	66,235	0.26
Focus Media Information Technology Co Ltd	14,400	105,637	0.41
Foxconn Industrial Internet Co Ltd	9,900	268,746	1.05
GF Securities Co Ltd	5,400	85,568	0.34
GF Securities Co Ltd H Shares	16,839	182,198	0.71
Greentown China Holdings Ltd	7,191	56,449	0.22
Greentown Service Group Co Ltd	11,934	44,752	0.18
Guanghui Energy Co Ltd	6,300	46,556	0.18
Haitian International Holdings Ltd	4,608	84,234	0.33
Hangzhou Binjiang Real Est	1,800	17,102	0.07
Hangzhou Hangyang Co Ltd	900	33,312	0.13
Hangzhou Robam Appliances Co Ltd	900	24,519	0.10
Hbis Company Limited	5,400	13,146	0.05
Henan Shenhua Coal & Power Co Ltd	900	12,604	0.05
Hengan International Group Co Ltd	1,431	47,223	0.19
Hengdian Group DMEGC Magnetics Co Ltd	900	17,655	0.07
Hithink Royalflush Information Network Co Ltd	900	169,934	0.67
Hua Hong Semiconductor Ltd	4,851	124,186	0.49
Huadong Medicine Co Ltd	1,800	84,095	0.33
Huagong Tech Co Ltd	900	36,851	0.14
Huaxin Cement Co Ltd	900	11,973	0.05
Huayu Automotive Systems	2,700	53,691	0.21
Hubei Hongcheng General Machine Co Ltd	900	28,154	0.11
Humanwell Healthcare Group Co Ltd	900	26,118	0.10
Hunan Valin Steel Co Ltd	3,600	18,498	0.07
Hundsun Technologies Inc	1,800	85,879	0.34
Inner Mongolia Junzheng Energy And Chemical Group Co Ltd	4,500	19,875	0.08
Inner Mongolia Yitai Coal Co Ltd	8,766	93,907	0.37
Inner Mongolia Yuan Xing Energy Co Ltd	1,800	13,941	0.05
Inspur Electronic Information Industry Co Ltd	900	47,021	0.18
Iqiyi Inc	3,663	153,287	0.60
JD.Com Inc	27	3,575	0.01

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>China (80.45%) (continued)</b>			
Jiangsu Zhongtian Technology Co Ltd	3,600	61,699	0.24
Jiangxi Copper Company Ltd	13,041	157,014	0.62
Jiumaojiu International Holdings Ltd	5,931	76,154	0.30
Jizhong Energy Resources	1,800	12,371	0.05
Joincare Pharmaceutical Co Ltd	900	12,322	0.05
Joyy Inc	378	90,970	0.36
Kanzhun Ltd	2,979	351,346	1.38
Ke Holdings Inc	360	41,894	0.16
Keda Clean Energy Co Ltd	900	11,014	0.04
Kunlun Energy Co Ltd	63,594	391,739	1.54
Lenovo Group Ltd	79,380	648,535	2.54
Li Ning Co Ltd	10,845	457,117	1.79
Lufax Holding Ltd	5,436	60,918	0.24
Luxi Chemical Group Co Ltd	900	10,238	0.04
Materials Industry Zhongda Group Co Ltd	2,700	14,368	0.06
Meihua Holdings Group Co Ltd	1,800	17,315	0.07
Meituan Ltd	4,248	519,530	2.04
Metallurgical Corporation of China Ltd	18,000	76,979	0.30
Miniso Group Holding Ltd	783	104,252	0.41
Minth Group Ltd	6,228	133,902	0.53
New China Life Insurance Co Ltd	10,899	225,064	0.88
New Oriental Education & Technology Group Inc	11,295	347,321	1.36
North Industries Group Red Arrow Co Ltd	900	17,538	0.07
People'S Insurance Co Group	22,113	62,801	0.25
People'S Insurance Co Group Of China Ltd	9,000	56,619	0.22
PICC Property And Casualty Co Ltd	64,215	559,313	2.19
Ping An Insurance (Group) Co of China Ltd	828	41,276	0.16
Qifu Technology Inc (Formerly known as 360 Digitech Inc)	918	124,312	0.49
Sany Heavy Equipment International Holdings Co Ltd	9,162	94,002	0.37
Shaanxi Coal Industry Co Ltd	9,900	193,988	0.76
Shan Xi Hua Yang Group New Energy Co Ltd	1,350	11,503	0.05
Shandong Buchang Pharmaceuticals Co Ltd	900	19,962	0.08
Shandong Hualu Hengsheng Chemical Co Ltd	1,800	59,392	0.23
Shandong Nanshan Aluminum Co Ltd	5,400	17,567	0.07
Shandong Weigao Group Medical Polymer Co Ltd	20,295	207,821	0.82
Shanghai Fudan Miroelectronics Company Ltd	2,322	44,722	0.18
Shanghai International Port	7,200	40,719	0.16
Shanghai Pharmaceuticals Holding	1,800	43,453	0.17
Shanxi Coal International Energy Group Co Ltd	900	14,029	0.06
Shanxi Coking Coal Energy Group Co Ltd	1,800	17,645	0.07

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>China (80.45%)</b>			
Shanxi Lu'an Environmental Energy Development Co Ltd	1,800	31,645	0.12
Shanxi Taigang Stainless Co Ltd	2,700	11,256	0.04
Shengyi Technology Co Ltd	2,700	41,301	0.16
Shenzhen Salubris Pharmaceutical Ltd	900	30,239	0.12
Shijiazhuang Yiling Pharmaceutical Co Ltd	900	24,907	0.10
Sichuan Hebang Biotechnology Limited	4,500	11,779	0.05
Sichuan Kelun Pharmaceutical	900	28,775	0.11
Sinopharm Group Co Ltd	21,852	535,374	2.10
Suzhou Dongshan Precision Manufacturing Co Ltd	900	25,110	0.10
TBEA Co Ltd	900	21,610	0.08
Tencent Holdings Ltd	8,676	2,876,962	11.28
Times Electric Co Ltd (formerly known as Zhuzhou Crrc Times Electric Co Ltd)	7,452	217,598	0.85
Titan Wind Energy Suzhou Co Ltd	900	14,765	0.06
Tongcheng Travel Holdings Ltd	9,999	163,784	0.64
TravelSky Technology Ltd	7,614	101,266	0.40
Trina Solar Co Ltd	900	41,310	0.16
Trip Com Group Ltd	1,683	461,615	1.81
Uni President China Holdings Ltd	10,683	70,508	0.28
Unisplendour Corp Ltd	2,700	92,636	0.36
Vipshop Holdings Ltd	2,853	368,904	1.45
Want Want China Holdings Ltd	45,648	237,370	0.93
Western Mining Co Ltd	900	10,189	0.04
Wus Printed Circuit Kunshan Co Ltd	900	20,301	0.08
Xinjiang Daqo New Energy Co Ltd	1,800	78,433	0.31
Xtep International Holdings	10,755	85,825	0.34
Yadea Group Holdings Ltd	10,107	180,107	0.71
Yintai Gold Co Ltd	1,800	22,686	0.09
Youngor Group Co Ltd	2,700	18,353	0.07
YTO Express Group Co Ltd	3,600	56,464	0.22
Yuexiu Property Co Ltd	14,940	136,103	0.53
Yunnan Aluminium Co Ltd	1,800	24,684	0.10
Yunnan Tin Co Ltd	900	15,076	0.07
Yunnan Yuntianhua Co Ltd	900	16,549	0.06
Zangge Mining Co Ltd	1,800	43,763	0.17
Zhaojin Mining Industry Co Ltd	10,764	105,272	0.41
Zhejiang China Commodities City Group Co Ltd	2,700	24,810	0.10
Zhejiang Dahua Technology Co Ltd	3,600	76,591	0.30
Zhejiang Expressway Co Ltd	10,053	59,815	0.23
Zhejiang Weixing New Building Materials Co Ltd	900	19,914	0.08
Zhongsheng Group Holdings Ltd	9,171	274,671	1.08

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>China (80.45%)</b>			
Zhuzhou Kibing Group Co Ltd	900	8,357	0.03
		-----	-----
		20,516,991	80.45
		-----	-----
<b>Hong Kong (3.89%)</b>			
China Lessu Group Holdings Ltd	8,865	45,566	0.18
China Overseas Property Holdings Ltd	10,728	84,644	0.33
China Resources Cement Holdings Ltd	20,151	65,088	0.25
China Resources Pharmaceutical Group Ltd	12,951	88,326	0.34
China Traditional Chinese Medicine Holding Co Ltd	24,912	90,929	0.36
Chow Tai Fook Jewellery Group Ltd	12,762	179,689	0.70
Kingboard Holdings Ltd	5,490	117,211	0.46
Kingboard Laminates Holdings Ltd	7,641	56,314	0.22
Orient Overseas International Ltd	1,962	206,206	0.81
Vinda International Holdings Ltd	2,943	57,389	0.23
Yuexiu Real Estate Investment Trust	926	1,546	0.01
		-----	-----
		992,908	3.89
		-----	-----
<b>United States (3.10%)</b>			
Yum China Holdings Inc	1,791	792,997	3.10
		-----	-----
		792,997	3.10
		-----	-----
TOTAL EXPOSURE		24,696,440	96.82
		=====	=====
TOTAL INVESTMENTS, AT COST		28,548,750	
		=====	



PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss</u></b>			
<b>Listed investments</b>			
<b>Cayman Island (16.33%)</b>			
China Feihe Ltd	48,051	209,502	0.83
Dali Foods Group Co Ltd	24,696	86,436	0.34
Pinduoduo Inc	6,579	3,564,651	14.06
Topsports International Holdings Ltd	24,786	168,297	0.66
Yihai International Holding Ltd	6,696	112,359	0.44
		-----	-----
		4,141,245	16.33
		-----	-----
<b>China (78.35%)</b>			
37 Interactive Entertainment Network Technology Group Co Ltd	1,800	67,633	0.27
Aima Technology Group Co Ltd	900	31,237	0.12
Anhui Gujing Distillery Co Ltd B	1,359	183,465	0.72
Anhui Kouzi Distillery Co Ltd	900	47,845	0.19
Anhui Leimingkehua Co Ltd	1,800	22,337	0.09
Anhui Yingjia Distillery Co Ltd	900	61,854	0.24
ANTA Sports Products Ltd	15,525	1,242,776	4.90
Avary Holding Shenzhen Co Ltd	1,800	47,098	0.19
Beijing Wantai Biological Pharmacy Enterprise Co Ltd	1,260	90,627	0.36
Bosideng International Hldgs Ltd	47,277	156,014	0.61
Canmax Technologies Co Ltd	900	34,708	0.14
China Medical System Holdings Ltd	18,945	241,738	0.95
China Northern Rare Earth Group High-Tech Co Ltd	2,700	69,746	0.28
China Resources Beer Holdings Co Ltd	20,457	1,055,581	4.16
China Shenhua Energy Co	5,400	178,873	0.70
China Shenhua Energy Co Ltd	42,975	1,029,251	4.06
Chongqing Brewery Co Ltd	900	89,349	0.35
Chongqing Zhifei Biological Products Co Ltd	2,700	128,556	0.51
CSPC Pharmaceutical Group Ltd	123,642	842,002	3.32
Daqo New Energy Corp	846	263,202	1.04
Dongyue Group	18,720	109,699	0.43
Focus Media Information Technology Co Ltd	10,800	79,228	0.31
Foshan Haitian Flavouring & Food Co Ltd	4,492	226,702	0.89
Ganfeng Lithium Group Co Ltd A	1,800	118,202	0.47
Ganfeng Lithium Group Co Ltd H	5,697	291,117	1.15
Gigadevice Semiconductor Inc	900	103,010	0.41
Gree Electric Appliances Inc of Zhuhai	2,700	106,190	0.42
Guanghui Energy Co Ltd	5,400	39,905	0.16
Guangzhou Shiyuan Electronic Technology Co Ltd	900	64,802	0.26
Hangzhou First Applied Material Co Ltd	2,160	86,534	0.34
Hangzhou Robam Appliances Co Ltd	900	24,519	0.10

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>China (78.35%) (continued)</b>			
Henan Shuanghui Investment & Development Co Ltd	2,700	71,229	0.28
Hengdian Group DMEGC Magnetics Co Ltd	900	17,655	0.07
Hithink Royalflush Information Network Co Ltd	900	169,934	0.67
Hubei Hongcheng General Machinery Co Ltd	900	28,154	0.11
Inner Mongolia Junzheng Energy and Chemical Group Co Ltd	6,300	27,825	0.11
Inner Mongolia Yili Industrial Group Co Ltd	4,500	137,282	0.54
Jafron Biomedical Co Ltd	900	22,473	0.09
Jason Furniture Hangzhou Co Ltd	900	36,987	0.15
Jiangsu Hengli Highpressur	900	62,368	0.25
Jiangsu King's Luck Brewery JSC Ltd	900	51,190	0.20
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	900	127,344	0.50
Kweichow Moutai Co Ltd	900	1,639,429	6.46
Lenovo Group Ltd	99,891	816,109	3.22
Li Ning Co Ltd	28,116	1,185,089	4.67
Longi Green Energy Technology Co Ltd	5,400	166,774	0.66
Luzhou Laojiao Co Ltd	1,800	406,357	1.60
Meihua Holdings Group Co	2,700	25,973	0.10
Nanjing King-Friend Biochemical Pharmaceutical Co Ltd	900	13,088	0.05
NARI Technology Development Co Ltd	6,480	161,248	0.64
Ningxia Baofeng Energy Group Co Ltd	5,400	73,353	0.29
Nongfu Spring Co Ltd	30,258	1,308,658	5.16
Ovctek China Inc	900	29,269	0.11
Porton Fine Chemicals Ltd	900	28,688	0.11
Qifu Technology Inc (Formerly known as 360 Degitech Inc)	1,485	201,093	0.79
Shaanxi Coal Industry Co Ltd	9,900	193,988	0.77
Shan Xi Hua Yang Group New Energy Co Ltd	2,700	23,006	0.09
Shandong Hualu-Hengsheng Chemical Co Ltd	1,800	59,392	0.23
Shanghai Baosight Software Co Ltd A	1,080	59,113	0.23
Shanghai Baosight Software Co Ltd B	8,467	175,171	0.69
Shanghai M&G Stationery Inc	900	43,279	0.17
Shanxi Coal International	1,800	28,057	0.11
Shanxi Coking Coal Energy Group Co Ltd	5,400	52,935	0.21
Shanxi Xinghuacun Fen Wine Factory Co Ltd	900	179,426	0.71
Shenzhen Capchem Technology Co Ltd	900	50,307	0.20
Shenzhen Inovance Technology Co Ltd	900	62,252	0.25
Shenzhen Mindray Bio-Medical Electronics Co Ltd	900	290,657	1.15
Shenzhen New Industries Biomedical Engineering Co Ltd	900	57,201	0.23
Shenzhen Transsion Holdings Co Ltd	900	142,517	0.56
Sichuan Swellfun Co Ltd	900	57,191	0.22

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>China (78.35%) (continued)</b>			
Sinomine Resource Group Co Ltd	1,260	69,141	0.27
Tianjin 712 Communication & Broadcasting Co Ltd	900	29,289	0.12
Tongwei Co Ltd	3,600	133,055	0.52
Tsingtao Brewery Co Ltd A	900	100,470	0.40
Tsingtao Brewery Co Ltd H	7,695	547,884	2.16
Unigroup Guoxin Microelectronics Co Ltd	900	90,406	0.36
Vipshop Holdings Ltd	4,518	584,195	2.30
Want Want China Holdings Ltd	69,309	360,407	1.42
Weihai Guangwei Composites Co Ltd	900	29,909	0.12
Wuliangye Yibin Co Ltd	3,600	634,326	2.50
Wuxi Apptec Co Ltd A	1,800	120,819	0.48
Wuxi Apptec Co Ltd H	4,536	283,500	1.12
Xinjiang Daqo New Energy Co Ltd	1,800	78,433	0.31
Yadea Group Holdings Ltd	19,908	354,761	1.40
Yankuang Energy Group Co Ltd A	1,800	58,015	0.23
Yankuang Energy Group Co Ltd H	22,005	494,012	1.95
Yealink Network Technology Corp Ltd	1,260	47,601	0.19
Zhangzhou Pientzhuang Pharmaceutical Ltd	900	277,627	1.09
Zhejiang Jingsheng Mechanical & Electrical Co Ltd	900	68,738	0.27
Zhejiang Supor Cookware Co Ltd	900	48,475	0.19
Zhejiang Weixing New Building Materials Co Ltd	1,800	39,827	0.16
		-----	-----
		19,866,751	78.35
		-----	-----
<b>Hong Kong (3.13%)</b>			
China Overseas Property Holdings Ltd	22,806	179,939	0.71
GCL Poly Energy	250,137	452,748	1.78
Orient Overseas International Ltd	1,539	161,749	0.64
		-----	-----
		794,436	3.13
		-----	-----
TOTAL EXPOSURE		24,802,432	97.81
		=====	=====
TOTAL INVESTMENTS, AT COST		26,302,567	
		=====	

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	Holdings Shares	Market Value US\$	% of NAV
<b><u>Financial assets at fair value through profit or loss</u></b>			
<b>Listed investments</b>			
<b>United States (99.68%)</b>			
Alerian MLP ETF ^	7,944	311,484	7.86
Dimensional Core Fixed Income ETF ^	2,952	123,187	3.11
Fidelity MSCI Utilities Index ETF ^	6,504	274,989	6.94
Global X US Preferred ETF ^	9,012	174,743	4.41
Invesco QQQ Trust Series 1 ^	840	310,313	7.83
Invesco Taxable Municipal Bond ETF ^	1,860	49,383	1.24
iShares Broad USD High Yield Corporate Bond ETF ^	2,136	75,401	1.90
iShares Core S&P 500 ETF ^	228	101,622	2.56
iShares Core US Aggregate Bond ETF ^	4,584	449,003	11.33
iShares MBS ETF ^	264	24,622	0.62
JP Morgan Equity Premium Income ETF ^	4,128	228,402	5.76
Schwab U.S. Aggregate Bond ETF ^	9,732	449,229	11.33
Schwab U.S. Reit ETF ^	7,944	155,146	3.91
Schwab U.S. Large-Cap ETF ^	1,968	103,064	2.60
Vanguard Dividend Appreciation ETF ^	1,620	263,137	6.64
Vanguard Intermediate-Term Corporate Bond ETF ^	1,248	98,629	2.49
Vanguard S&P 500 ETF ^	252	102,635	2.59
Vanguard Total Bond Market ETF ^	6,180	449,224	11.33
WisdomTree 90/60 U.S. Balanced Fund ETF ^	5,592	207,295	5.23
		-----	-----
		3,951,508	99.68
		-----	-----
TOTAL EXPOSURE		3,951,508	99.68
		=====	=====
TOTAL INVESTMENTS, AT COST		3,996,539	
		=====	

^ The exchange traded funds are not authorized in Hong Kong and not available to the public in Hong Kong.

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	<b>Holdings Shares</b>	<b>Market Value US\$</b>	<b>% of NAV</b>
<b><u>Financial assets at fair value through profit or loss</u></b>			
<b>Listed investments</b>			
<b>Australia (0.43%)</b>			
Brainchip Holdings Ltd	102,362	24,870	0.43
		-----	-----
<b>Austria (0.56%)</b>			
Andritz AG	598	33,306	0.56
		-----	-----
<b>Canada (3.54%)</b>			
ATS Automation Tooling Systems Inc	923	42,514	0.71
Blackberry Ltd	26,780	148,094	2.48
Magna International Inc	364	20,544	0.35
		-----	-----
		211,152	3.54
		-----	-----
<b>China (1.60%)</b>			
Alibaba Group Holding Ltd	234	19,504	0.33
Baidu Inc	143	19,578	0.33
JD.Com Inc	455	15,529	0.26
Meituan Ltd	43	671	0.01
NIO Inc	2,145	20,785	0.35
Tencent Holdings Ltd	455	19,253	0.32
		-----	-----
		95,320	1.60
		-----	-----
<b>Denmark (0.40%)</b>			
Netcompany Group	572	23,668	0.40
		-----	-----
<b>Finland (1.19%)</b>			
Cargotec OYJ	728	39,990	0.67
Valmet OYJ	1,118	31,079	0.52
		-----	-----
		71,069	1.19
		-----	-----
<b>France (6.23%)</b>			
Atos Se	7,293	104,073	1.75
Dassault Systemes	2,678	118,694	1.99
Schneider Electric SE	234	42,496	0.71

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	Holdings Shares	Market Value US\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>France (6.23%) (continued)</b>			
Valeo	4,966	106,354	1.78
		-----	-----
		371,617	6.23
		-----	-----
<b>Germany (1.24%)</b>			
Continental AG	273	20,581	0.34
Duerr AG	988	31,949	0.54
Siemens AG	130	21,635	0.36
		-----	-----
		74,165	1.24
		-----	-----
<b>Great Britain (4.21%)</b>			
Halma Plc	3,965	114,782	1.92
Ocado Group Plc	3,029	21,873	0.37
QinetiQ Group Plc	25,402	114,259	1.92
		-----	-----
		250,914	4.21
		-----	-----
<b>Israel (5.58%)</b>			
Elbit Systems Ltd	611	127,108	2.13
Mobileye Global Inc	2,626	100,891	1.69
Nice Ltd	507	104,695	1.76
		-----	-----
		332,694	5.58
		-----	-----
<b>Japan (13.48%)</b>			
Daifuku Co Ltd	2,067	42,081	0.71
Denso Corp	377	25,158	0.42
Fanuc Corp	1,105	38,471	0.65
Kawasaki Heavy Industries Ltd	923	23,462	0.39
Keyence Corp	91	42,719	0.72
Mitsubishi Electric Corp	1,794	25,160	0.42
Nidec Corp	741	40,220	0.67
Omron Corp	689	41,797	0.70
Pksha Technology Inc	6,851	146,230	2.45
Renesas Electronics Corp	2,873	53,699	0.90
Seiko Epson Corp	1,456	22,555	0.38

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	Holdings Shares	Market Value US\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>Japan (13.48%) (continued)</b>			
Shibaura Machine Co Ltd	1,599	53,600	0.90
Softbank Group Corp	494	23,149	0.39
Sony Group Corp	234	20,990	0.35
Topcon Corp	7,904	115,277	1.93
Yaskawa Electric Corp	949	43,223	0.73
Yokogawa Electric Corp	2,496	45,772	0.77
		-----	-----
		803,563	13.48
		-----	-----
<b>Jersey (0.29%)</b>			
Aptiv Plc	169	17,253	0.29
		-----	-----
<b>Netherlands (0.71%)</b>			
NXP Semiconductors	208	42,573	0.71
		-----	-----
<b>Norway (1.82%)</b>			
Autostore Holdings Ltd	49,699	108,782	1.82
		-----	-----
<b>South Korea (0.98%)</b>			
Kakao Corp	429	15,986	0.27
Naver Corp	130	18,035	0.30
Samsung Electronics Co Ltd	442	24,219	0.41
		-----	-----
		58,240	0.98
		-----	-----
<b>Sweden (1.92%)</b>			
Hexagon AB	9,334	114,717	1.92
		-----	-----
<b>Switzerland (1.32%)</b>			
ABB Ltd	1,118	43,963	0.74
Tecan Group Ltd	91	34,909	0.58
		-----	-----
		78,872	1.32
		-----	-----
<b>Taiwan (0.73%)</b>			
Taiwan Semiconductor Manufacturing Co Ltd	429	43,295	0.73
		-----	-----

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	Holdings Shares	Market Value US\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>United States (53.36%)</b>			
3D Systems Corp	3,809	37,823	0.63
Advanced Micro Devices Inc	260	29,617	0.50
Aerovironment Inc	1,209	123,657	2.07
Akamai Technologies Inc	273	24,535	0.41
Alphabet Inc	221	26,454	0.44
Amazon.com Inc	208	27,115	0.45
Ambarella Inc	1,105	92,455	1.55
ANSYS Inc	338	111,631	1.87
Appian Corp	2,509	119,428	2.00
Autodesk Inc	104	21,279	0.36
C3.Ai Inc	4,602	167,651	2.81
Cadence Design Systems Inc	533	124,999	2.10
Ciena Corp	2,158	91,693	1.54
Cognex Corp	780	43,696	0.73
Deere & Co	52	21,070	0.35
Dynatrace Inc	2,444	125,793	2.11
Emerson Electric Co	247	22,326	0.37
Equinix Inc	26	20,382	0.34
Faro Technologies Inc	1,365	22,113	0.37
Gentex Corp	3,640	106,506	1.79
Gxo Logistics Inc	403	25,317	0.42
Illumina Inc	520	97,495	1.63
Intel Corp	806	26,953	0.45
International Business Machines Corp	156	20,874	0.35
Intuitive Surgical Inc	156	53,343	0.89
John Bean Technologies Corp	338	40,999	0.69
Johnson & Johnson	130	21,518	0.36
KLA Corp	104	50,442	0.85
Luminar Technologies Inc	11,609	79,870	1.34
Medtronic Plc	247	21,761	0.37
Micron Technology Inc	650	41,022	0.69
Microsoft Corp	78	26,562	0.45
National Instruments Corp	741	42,533	0.71
Northrop Grumman Corp	39	17,776	0.30
Nvidia Corp	156	65,991	1.11
Omniceil Inc	364	26,816	0.45
Palo Alto Networks Inc	546	139,508	2.34
Pegasystems Inc	2,236	110,235	1.85
PROS Holdings Inc	3,978	122,522	2.06
Proto Labs Inc	1,183	41,358	0.69
PTC Inc	156	22,199	0.37
Qualcomm Inc	299	35,593	0.60
Rockwell Automation Inc	130	42,829	0.72



PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2023

	<b>Holdings Shares</b>	<b>Market Value US\$</b>	<b>% of NAV</b>
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>United States (53.36%) (continued)</b>			
Servicenow Inc	234	131,501	2.21
Stryker Corp	78	23,797	0.40
Synopsys Inc	286	124,527	2.09
Teladoc Health Inc	754	19,091	0.32
Teradyne Inc	364	40,524	0.68
Tesla Inc	104	27,224	0.46
Trimble Navigation Ltd	2,002	105,986	1.78
UiPath Inc	7,007	116,106	1.95
Veritone Inc	5,252	20,588	0.34
Zebra Technologies Corp	130	38,458	0.65
		-----	-----
		3,181,541	53.36
		-----	-----
<b>TOTAL EXPOSURE</b>		5,937,611	99.59
		=====	=====
<b>TOTAL INVESTMENTS, AT COST</b>		5,400,189	
		=====	

PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss**

**Listed investments**

Agricultural Bank of China Ltd	12,931,311	481,658	-	-	13,412,969
Bank of China Ltd	26,321,325	984,170	-	-	27,305,495
China Aoyuan Group Ltd	798,523	-	-	-	798,523
China Citic Bank Corp Ltd	4,365,984	163,231	-	-	4,529,215
China Construction Bank Corp	15,144,497	566,259	-	-	15,710,756
China Hongqiao Group Ltd	1,528,853	57,177	-	-	1,586,030
China Jinmao	3,886,135	146,046	-	-	4,032,181
China Merchants Port Holdings Co Ltd	667,861	25,091	-	-	692,952
China Minsheng Banking Co Ltd	2,789,198	104,304	-	-	2,893,502
China Mobile Ltd	1,345,884	50,322	-	-	1,396,206
China Petroleum & Chemical Corp	10,698,273	398,921	-	-	11,097,194
China Power International Dev Ltd	2,583,448	96,914	-	-	2,680,362
China Resources Cement Holding Ltd	1,173,381	43,771	-	-	1,217,152
China Resources Power Holdings Co Ltd	805,221	30,137	-	-	835,358
China Shenhua Energy Co Ltd	1,415,254	52,918	-	-	1,468,172
China Suntien Green Energy Corp	1,556,735	58,217	-	-	1,614,952
China Telecom Corp Ltd	5,832,966	217,443	-	-	6,050,409
CIFI Holdings Group Co Ltd	1,991,814	81,584	-	-	2,073,398
CNOOC Ltd	7,097,818	265,111	-	-	7,362,929
Industrial & Commercial Bank of China Ltd	18,574,579	692,757	-	-	19,267,336
Logan Group Co Ltd	715,979	26,751	-	-	742,730
New China Life Insurance Co Ltd	432,938	16,201	-	-	449,139
Orient Overseas International Ltd	55,023	2,080	-	-	57,103
Pacific Basin Shipping Ltd	2,213,661	82,429	-	-	2,296,090
People's Insurance Co Group	3,179,898	118,905	-	-	3,298,803
Petrochina Co Ltd	8,866,931	330,614	-	-	9,197,545
PICC Property And Casualty Co Ltd	2,888,276	108,104	-	-	2,996,380
Power Assets Holdings Ltd	624,946	23,376	-	-	648,322
Shimao Group Holdings Ltd	832,943	-	-	-	832,943

PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

SITC International Holdings Co Ltd	556,025	20,936	-	-	576,961
Xinyi Glass Holdings Co Ltd	1,202,866	45,028	-	-	1,247,894
Yankuang Energy Group Company Limited	636,383	23,816	-	-	660,199

PING AN OF CHINA CSI 5-10Y CGB ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss**

**Listed investments**

China (Govt of) (Ser 1907) 3.25% 06/06/2026	26,000,000	-	-	-	26,000,000
China (Govt of) (Ser 1915) 3.13% 21/11/2029	25,000,000	-	-	-	25,000,000
China (Govt of) (Ser INBK) 2.68% 21/05/2030	21,000,000	-	-	-	21,000,000
China (Govt of) (Ser INBK) 3.27% 19/11/2030	20,000,000	-	-	-	20,000,000

**Unlisted investments**

China (Govt of) (Ser 1828) 3.22% 06/12/2025	10,000,000	-	-	-	10,000,000
China Government Bond Ser 1710 3.52% 04/05/2027	12,000,000	-	-	-	12,000,000
China Government Bond Ser 1718 3.59% 03/08/2027	17,000,000	-	-	-	17,000,000
China Government Bond Ser 1725 3.82% 02/11/2027	20,000,000	-	-	-	20,000,000
China Government Bond Ser 1811 3.69% 17/05/2028	10,000,000	-	-	-	10,000,000

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss**

**Listed investments**

37 Interactive Entertainment Network Technology Group Co Ltd	2,700	-	-	(900)	1,800
3Sbio Inc	12,690	2,394	-	-	15,084
AAC Technologies Holdings Inc	6,291	-	-	(360)	5,931
Alibaba Group Holding Ltd	20,259	648	-	-	20,907
Anhui Conch Cement Co Ltd	10,404	-	-	(369)	10,035
Anhui Leimingkehua Co Ltd	-	900	-	-	900
Autohome Inc	657	-	-	(45)	612
Avary Holding Shenzhen Co Ltd	1,800	-	-	-	1,800
Bank of Communications Co Ltd	126,900	-	-	(12,420)	114,480
Baoshan Iron & Steel Co Ltd	22,500	-	-	(900)	21,600
Beijing Enterprises Holdings Ltd	4,374	-	-	(216)	4,158
Beijing Yanjing Brewery Co	-	1,800	-	-	1,800
Bosideng International Holdings Ltd	28,323	3,150	-	-	31,473
BYD Co Ltd	1,638	-	-	(1,638)	-
BYD Electronic Co Ltd	5,859	648	-	-	6,507
China Cinda Asset Management Co Ltd	76,473	-	-	(4,509)	71,964
China Coal Energy Co Ltd	35,613	-	-	(2,106)	33,507
China Communications Services Corp Ltd	20,736	-	-	(1,017)	19,719
China Construction Bank Corp	68,472	-	-	(2,421)	66,051
China Feihe Ltd	61,695	-	-	(2,394)	59,301
China Hongqiao Group Ltd	40,473	-	-	(1,404)	39,069
China Jinmao Holdings Group	49,518	-	-	(49,518)	-
China Lessu Group Holdings Ltd	9,414	-	-	(549)	8,865
China Life Insurance Co Ltd	2,700	-	-	(900)	1,800
China Medical System Holdings Ltd	11,700	-	-	(576)	11,124
China Meheco Co Ltd	900	-	-	-	900
China Merchants Port Holdings Co Ltd	11,826	-	-	(423)	11,403
China National Chemical Co Ltd	2,700	-	-	(2,700)	-
China Oilfield Services Ltd	19,440	-	-	(19,440)	-
China Overseas Land & Investment Ltd	-	28,584	-	-	28,584
China Overseas Property Holdings Ltd	-	10,728	-	-	10,728

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

China Pacific Insurance Group Co Ltd	-	11,556	-	-	11,556
China Power International Development Ltd	39,627	-	-	(39,627)	-
China Resources Cement Holdings Ltd	21,195	-	-	(1,044)	20,151
China Resources Pharmaceutical Group Ltd	13,617	-	-	(666)	12,951
China Resources Power Holdings Co Ltd	33,372	-	-	(1,971)	31,401
China Resources Sanjiu Medical & Pharmaceutical Co Ltd	900	-	-	-	900
China Ruyi Holdings Ltd	37,260	-	-	(37,260)	-
China Shenhua Energy Co Ltd	5,103	-	-	(5,103)	-
China State Construction International Holdings Limited	17,478	-	-	(864)	16,614
China Taiping Insurance Holdings Company Limited	12,465	-	-	(738)	11,727
China Tower Corp Ltd	649,917	1,485	-	-	651,402
China Traditional Chinese Medicine Holding Co Ltd	24,021	891	-	-	24,912
China United Network	9,900	21,600	-	-	31,500
Chinasoft International Ltd	23,931	-	-	(1,467)	22,464
Chow Tai Fook Jewellery Group Ltd	-	12,762	-	-	12,762
COSCO Shipping Holdings Co Ltd	16,011	-	-	(567)	15,444
COSCO Shipping Ports Ltd	16,137	-	-	(3,366)	12,771
CRRC Corporation Ltd	-	72,090	-	-	72,090
Daan Gene Co Ltd	900	-	-	-	900
Dali Foods Group Co Ltd	35,622	-	-	(2,097)	33,525
Daqo New Energy Corp	522	-	-	(27)	495
Dongfeng Motor Group Co Ltd	49,527	-	-	(27,369)	22,158
Dongyue Group	12,699	306	-	-	13,005
Donlinks Intl Invetment Co Ltd	900	-	-	(900)	-
Ecovacs Robotics Co Ltd	900	-	-	(900)	-
Far East Horizon Ltd	13,095	-	-	(2,412)	10,683
Focus Media Information Technology Co Ltd	-	14,400	-	-	14,400

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

Foxconn Industrial Internet Co Ltd	-	9,900	-	-	9,900
Geely Automobile Holdings Ltd	15,489	-	-	(15,489)	-
GF Securities Co Ltd	6,300	-	-	(900)	5,400
GF Securities Co Ltd H Shares	17,946	-	-	(1,107)	16,839
Great Wall Motor Co Ltd	2,700	-	-	(2,700)	-
Great Wall Motor Company Ltd H Shares	51,876	-	-	(51,876)	-
Greentown China Holdings Ltd	7,641	-	-	(450)	7,191
Greentown Service Group Co Ltd	12,681	-	-	(747)	11,934
Guanghui Energy Co Ltd	7,200	-	-	(900)	6,300
Guosen Securities Co Ltd	4,500	-	-	(4,500)	-
Haichang Ocean Park Holdings Ltd	28,143	-	-	(28,143)	-
Haitian International Holdings Ltd	5,535	-	-	(927)	4,608
Hangzhou Binjiang Real Est	1,800	-	-	-	1,800
Hangzhou Hangyang Co Ltd	900	-	-	-	900
Hangzhou Robam Appliances Co Ltd	900	-	-	-	900
Hbis Company Limited	5,400	-	-	-	5,400
Henan Shenhua Coal & Power Co Ltd	900	-	-	-	900
Hengan International Group Co Ltd	1,485	-	-	(54)	1,431
Hengdian Group DMEGC Magnetics Co Ltd	900	-	-	-	900
Hithink Royalflush Information Network Co Ltd	900	-	-	-	900
Hoshine Silicon Industry C-A	900	-	-	(900)	-
Hua Hong Semiconductor Ltd	-	4,851	-	-	4,851
Huadong Medicine Co Ltd	1,800	-	-	-	1,800
Huagong Tech Co Ltd	-	900	-	-	900
Huaxin Cement Co Ltd	900	-	-	-	900
Huayu Automotive Systems	3,600	-	-	(900)	2,700
Hubei Hongcheng General Machine Co Ltd	900	-	-	-	900
Humanwell Healthcare Group Co Ltd	-	900	-	-	900
Hunan Valin Steel Co Ltd	3,600	-	-	-	3,600
Hundsun Technologies Inc	-	1,800	-	-	1,800
Inner Mongolia Erdos Resources Co Ltd	900	-	-	(900)	-
Inner Mongolia Junzheng Energy And Chemical Group Co Ltd	9,000	-	-	(4,500)	4,500

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

Inner Mongolia Yitai Coal Co Ltd	9,150	-	-	(384)	8,766
Inner Mongolia Yuan Xing Energy Co Ltd	1,800	-	-	-	1,800
Inspur Electronic Information Industry Co Ltd	-	900	-	-	900
Iqiyi Inc	-	3,663	-	-	3,663
JD.Com Inc	1,422	-	-	(1,395)	27
Jiangsu Zhongtian Technology Co Ltd	3,600	-	-	-	3,600
Jiangxi Copper Company Ltd	-	13,041	-	-	13,041
Jiumaojiu International Holdings Ltd	6,300	-	-	(369)	5,931
Jizhong Energy Resources	1,800	-	-	-	1,800
Joincare Pharmaceutical Co Ltd	900	-	-	-	900
Joyy Inc	-	378	-	-	378
Kanzhun Ltd	3,168	-	-	(189)	2,979
Ke Holdings Inc	378	-	-	(18)	360
Keda Clean Energy Co Ltd	900	-	-	-	900
Kingboard Holdings Ltd	5,769	-	-	(279)	5,490
Kingboard Laminates Holdings Ltd	8,118	-	-	(477)	7,641
Kunlun Energy Co Ltd	67,581	-	-	(3,987)	63,594
Lenovo Group Ltd	90,144	-	-	(10,764)	79,380
Li Ning Co Ltd	11,241	-	-	(396)	10,845
Lufax Holding Ltd	11,907	-	-	(6,471)	5,436
Luxi Chemical Group Co Ltd	900	-	-	-	900
Materials Industry Zhongda Group Co Ltd	2,700	-	-	-	2,700
Meihua Holdings Group Co Ltd	-	1,800	-	-	1,800
Meituan Ltd	4,491	908	-	(1,151)	4,248
Metallurgical Corporation of China Ltd	17,100	900	-	-	18,000
Miniso Group Holding Ltd	-	783	-	-	783
Minth Group Ltd	-	6,228	-	-	6,228
New China Life Insurance Co Ltd	-	10,899	-	-	10,899
New Oriental Education & Technology Group Inc	13,248	-	-	(1,953)	11,295



PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

Nine Dragons Paper Holdings Ltd	14,238	-	-	(14,238)	-
Ningbo Tuopu Group Co Ltd	900	-	-	(900)	-
North Industries Group Red Arrow Co Ltd	900	-	-	-	900
Orient Overseas International Ltd	2,295	-	-	(333)	1,962
Pangang Group Vanadium Titanium & Resources Co Ltd	4,500	-	-	(4,500)	-
People'S Insurance Co Group	22,923	-	-	(810)	22,113
People'S Insurance Co Group Of China Ltd	9,900	-	-	(900)	9,000
PICC Property And Casualty Co Ltd	81,306	-	-	(17,091)	64,215
Pinduoduo Inc	-	81	-	-	81
Ping An Insurance (Group) Co of China Ltd	-	828	-	-	828
Qifu Technology Inc (Formerly known as 360 Digitech Inc)	936	-	-	(18)	918
Sailun Group Co Ltd	1,800	-	-	(1,800)	-
Sany Heavy Equipment International Holdings Co Ltd	9,603	-	-	(441)	9,162
Shaanxi Coal Industry Co Ltd	9,900	-	-	-	9,900
Shan Xi Hua Yang Group New Energy Co Ltd	900	-	450	-	1,350
Shandong Buchang Pharmaceuticals Co Ltd	900	-	-	-	900
Shandong Hualu Hengsheng Chemical Co Ltd	1,800	-	-	-	1,800
Shandong Nanshan Aluminum Co Ltd	6,300	-	-	(900)	5,400
Shandong Sun Paper Industry Joint Stock Co Ltd	1,800	-	-	(1,800)	-
Shandong Weigao Group Medical Polymer Co Ltd	21,573	-	-	(1,278)	20,295
Shanghai Fudan Miroelectronics Company Ltd	2,466	-	-	(144)	2,322
Shanghai International Port	7,200	-	-	-	7,200
Shanghai Pharmaceuticals Holding	1,800	-	-	-	1,800

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

Shanxi Coal International Energy Group Co Ltd	-	900	-	-	900
Shanxi Coking Coal Energy Group Co Ltd	1,800	-	-	-	1,800
Shanxi Lu'an Environmental Energy Development Co Ltd	1,800	-	-	-	1,800
Shanxi Taigang Stainless Co Ltd	2,700	-	-	-	2,700
Shengyi Technology Co Ltd	-	2,700	-	-	2,700
Shenzhen Salubris Pharmaceutical Ltd	900	-	-	-	900
Shenzhen Senior Technology Material Co Ltd	900	-	-	(900)	-
Shijiazhuang Yiling Pharmaceutical Co Ltd	900	-	-	-	900
Sichuan Hebang Biotechnology Limited	4,500	-	-	-	4,500
Sichuan Kelun Pharmaceutical	900	-	-	-	900
Sichuan Yahua Industrial Group Co Ltd	900	-	-	(900)	-
Sinopharm Group Co Ltd	11,574	10,278	-	-	21,852
Suzhou Dongshan Precision Manufacturing Co Ltd	-	900	-	-	900
TAL Education Group	3,915	-	-	(234)	3,681
TBEA Co Ltd	3,600	-	-	(2,700)	900
Tencent Holdings Ltd	9,081	9,081	-	(9,486)	8,676
Tibet Summit Resources Co Ltd	900	-	-	(900)	-
Times Electric Co Ltd (formerly known as Zhuzhou Crrc Times Electric Co Ltd)	7,722	-	-	(270)	7,452
Titan Wind Energy Suzhou Co Ltd	900	-	-	-	900
Tongcheng Travel Holdings Ltd	10,593	-	-	(594)	9,999
Topsports International Holdings Ltd	16,137	-	-	(792)	15,345
TravelSky Technology Ltd	8,091	-	-	(477)	7,614
Trina Solar Co Ltd	1,800	-	-	(900)	900
Trip Com Group Ltd	-	1,683	-	-	1,683
Uni President China Holdings Ltd	11,241	-	-	(558)	10,683

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

Unisplendour Corp Ltd	-	2,700	-	-	2,700
Vinda International Holdings Ltd	3,132	-	-	(189)	2,943
Vipshop Holdings Ltd	3,636	-	-	(783)	2,853
Want Want China Holdings Ltd	47,322	-	-	(1,674)	45,648
Western Mining Co Ltd	900	-	-	-	900
Wus Printed Circuit Kunshan Co Ltd	-	900	-	-	900
Xinjiang Daqo New Energy Co Ltd	-	1,800	-	-	1,800
Xinjiang Zhongtai Chemical Co Ltd	900	-	-	(900)	-
Xtep International Holdings	11,421	-	-	(666)	10,755
Yadea Group Holdings Ltd	10,629	-	-	(522)	10,107
Yankuang Energy Group Co Ltd	25,389	-	-	(25,389)	-
Yintai Gold Co Ltd	1,800	-	-	-	1,800
Youngor Group Co Ltd	2,700	-	-	-	2,700
YTO Express Group Co Ltd	3,600	-	-	-	3,600
Yuexiu Property Co Ltd	12,087	17,793	-	(14,940)	14,940
Yuexiu Real Estate Investment Trust	-	926	-	-	926
Yum China Holdings Inc	1,953	-	-	(162)	1,791
Yunnan Aluminium Co Ltd	1,800	-	-	-	1,800
Yunnan Tin Co Ltd	900	-	-	-	900
Yunnan Yuntianhua Co Ltd	-	900	-	-	900
Zangge Mining Co Ltd	1,800	-	-	-	1,800
Zhaojin Mining Industry Co Ltd	10,179	585	-	-	10,764
Zhejiang China Commodities City Group Co Ltd	-	2,700	-	-	2,700
Zhejiang Dahua Technology Co Ltd	-	3,600	-	-	3,600
Zhejiang Expressway Co Ltd	-	10,053	-	-	10,053
Zhejiang Weiming Environment Protection Co Ltd	900	-	-	(900)	-
Zhejiang Weixing New Building Materials Co Ltd	900	-	-	-	900
Zhejiang Yongtai Technology Co Ltd	900	-	-	(900)	-

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

Zhongan Online P&C Insurance Co Ltd	6,156	-	-	(6,156)	-
Zhongsheng Group Holdings Ltd	9,504	-	-	(333)	9,171
Zhuzhou CRRC Times Electric Co Ltd	900	-	-	(900)	-
Zhuzhou Kibing Group Co Ltd	1,800	-	-	(900)	900
Zibo Qixiang Tengda Chemical Co Ltd	1,800	-	-	(1,800)	-

**Unlisted investments**

Yuexiu Property Co Ltd Nil Paid Rts 25/05/2023	-	-	3,626	(3,626)	-
Far East Horizon Ltd Nil Paid Rts 17/05/2023	-	-	110	(110)	-

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss**

**Listed investments**

37 Interactive Entertainment					
Network Technology Group Co Ltd	2,700	-	-	(900)	1,800
Aima Technology Group Co Ltd	-	900	-	-	900
Anhui Conch Cement Co Ltd	3,600	-	-	(3,600)	-
Anhui Conch Cement Co Ltd H Shares	17,964	-	-	(17,964)	-
Anhui Gujing Distillery Co Ltd B	1,600	-	-	(241)	1,359
Anhui Kouzi Distillery Co Ltd	900	-	-	-	900
Anhui Leimingkehua Co Ltd	-	1,800	-	-	1,800
Anhui Yingjia Distillery Co Ltd	900	-	-	-	900
ANTA Sports Products Ltd	18,882	-	-	(3,357)	15,525
Apeloa Pharmaceutical Co	900	-	-	(900)	-
Avary Holding Shenzhen Co Ltd	-	1,800	-	-	1,800
Beijing New Building Materials Public Limited Company	1,800	-	-	(1,800)	-
Beijing Wantai Biological Pharmacy Enterprise Co Ltd	900	-	360	-	1,260
Bosideng International Hldgs Ltd	-	47,277	-	-	47,277
Canmax Technologies Co Ltd	900	-	270	(270)	900
China Feihe Ltd	62,226	-	-	(14,175)	48,051
China Jushi Co Ltd	3,600	-	-	(3,600)	-
China Medical System Holdings Ltd	23,022	-	-	(4,077)	18,945
China Meidong Auto Holdings	8,586	-	-	(8,586)	-
China Northern Rare Earth Group High-Tech Co Ltd	3,600	-	-	(900)	2,700
China Overseas Property Holdings Ltd	27,081	-	-	(4,275)	22,806
China Resources Beer Holdings Co Ltd	-	20,457	-	-	20,457
China Shenhua Energy Co	-	5,400	-	-	5,400
China Shenhua Energy Co Ltd	-	42,975	-	-	42,975
China Tourism Group Duty Free Corp Ltd A	1,800	-	-	(1,800)	-
China Tourism Group Duty Free Corp Ltd H	1,242	-	-	(1,242)	-
China Zhenhua Group	900	-	-	(900)	-
Chongqing Brewery Co Ltd	900	-	-	-	900

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

Chongqing Zhifei Biological Products Co Ltd	1,800	-	900	-	2,700
CSPC Pharmaceutical Group Ltd	147,933	-	-	(24,291)	123,642
Dali Foods Group Co Ltd	31,806	-	-	(7,110)	24,696
Daqo New Energy Corp	1,026	-	-	(180)	846
Dongyue Group	22,833	-	-	(4,113)	18,720
Ecovacs Robotics Co Ltd	900	-	-	(900)	-
Focus Media Information Technology Co Ltd	13,500	-	-	(2,700)	10,800
Foshan Haitian Flavouring & Food Co Ltd	4,460	-	892	(860)	4,492
Ganfeng Lithium Group Co Ltd A	1,800	-	-	-	1,800
Ganfeng Lithium Group Co Ltd H	6,165	-	-	(468)	5,697
GCL Poly Energy	-	250,137	-	-	250,137
Gigadevice Semiconductor Inc	900	-	-	-	900
Gree Electric Appliances Inc of Zhuhai	2,700	-	-	-	2,700
Guanghui Energy Co Ltd	-	5,400	-	-	5,400
Guangzhou Kingmed Diagnostics Group Co Ltd	900	-	-	(900)	-
Guangzhou Shiyuan Electronic Technology Co Ltd	900	-	-	-	900
Haitian International Hldgs	9,630	-	-	(9,630)	-
Hangzhou First Applied Material Co Ltd	900	900	360	-	2,160
Hangzhou Robam Appliances Co Ltd	900	-	-	-	900
Henan Shuanghui Investment & Development Co Ltd	3,600	-	-	(900)	2,700
Hengdian Group DMEGC Magnetics Co Ltd	-	900	-	-	900
Hithink Royalflush Information Network Co Ltd	900	-	-	-	900
Hoshine Silicon Industry	900	-	-	(900)	-
Huaфон Chemical Co Ltd	4,500	-	-	(4,500)	-
Hubei Hongcheng General Machinery Co Ltd	900	-	-	-	900
Inner Mongolia Erdos Resources Co Ltd	900	-	-	(900)	-
Inner Mongolia Junzheng Energy and Chemical Group Co Ltd	7,200	-	-	(900)	6,300

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

Inner Mongolia Yili Industrial Group Co Ltd	6,300	-	-	(1,800)	4,500
Jafron Biomedical Co Ltd	900	-	-	-	900
Jason Furniture Hangzhou Co Ltd	900	-	-	-	900
Jiangsu Hengli Highpressur	900	-	-	-	900
Jiangsu King's Luck Brewery JSC Ltd	900	-	-	-	900
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	1,800	-	-	(900)	900
Jonjee Hi-Tech Industrial and Commercial Holding Co Ltd	900	-	-	(900)	-
Kingboard Laminates Holdings Ltd	17,172	-	-	(17,172)	-
Kweichow Moutai Co Ltd	1,800	-	-	(900)	900
Lenovo Group Ltd	120,519	-	-	(20,628)	99,891
Li Ning Co Ltd	36,306	-	-	(8,190)	28,116
Longi Green Energy Technology Co Ltd	-	5,400	-	-	5,400
Luzhou Laojiao Co Ltd	1,800	-	-	-	1,800
Maxscend Microelectronics Co Ltd	900	-	-	(900)	-
Meihua Holdings Group Co	-	2,700	-	-	2,700
Nanjing King-Friend Biochemical Pharmaceutical Co Ltd	1,770	-	-	(870)	900
NARI Technology Development Co Ltd	6,204	-	1,080	(804)	6,480
Ningxia Baofeng Energy Group Co Ltd	6,300	-	-	(900)	5,400
Nongfu Spring Co Ltd	36,747	-	-	(6,489)	30,258
OPPEIN Home Group Inc	900	-	-	(900)	-
Orient Overseas International Ltd	1,989	-	-	(450)	1,539
Ovctek China Inc	900	-	-	-	900
Pinduoduo Inc	-	6,579	-	-	6,579
Porton Fine Chemicals Ltd	900	-	-	-	900
Qifu Technology Inc (Formerly known as 360 Degitech Inc)	-	1,485	-	-	1,485
Shaanxi Coal Industry Co Ltd	11,700	-	-	(1,800)	9,900
Shan Xi Hua Yang Group New Energy Co Ltd	-	1,800	900	-	2,700
Shandong Hualu-Hengsheng Chemical Co Ltd	1,800	-	-	-	1,800
Shanghai Baosight Software Co Ltd A	1,770	-	180	(870)	1,080
Shanghai Baosight Software Co Ltd B	8,010	-	1,411	(954)	8,467
Shanghai M&G Stationery Inc	900	-	-	-	900

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

Shanxi Coal International	-	1,800	-	-	1,800
Shanxi Coking Coal Energy Group Co Ltd	4,500	900	-	-	5,400
Shanxi Xinghuacun Fen Wine Factory Co Ltd	1,800	-	-	(900)	900
Shenzhen Capchem Technology Co Ltd	900	-	-	-	900
Shenzhen Inovance Technology Co Ltd	2,700	-	-	(1,800)	900
Shenzhen Mindray Bio-Medical Electronics Co Ltd	1,800	-	-	(900)	900
Shenzhen New Industries Biomedical Engineering Co Ltd	900	-	-	-	900
Shenzhen Transsion Holdings Co Ltd	900	-	-	-	900
Sichuan Swellfun Co Ltd	900	-	-	-	900
Sinomine Resource Group Co Ltd	900	-	360	-	1,260
Sunny Optical Technology Group Co Ltd	10,377	-	-	(10,377)	-
Tianjin 712 Communication & Broadcasting Co Ltd	900	-	-	-	900
Toly Bread Co Ltd	900	-	180	(1,080)	-
Tongwei Co Ltd	4,500	-	-	(900)	3,600
Topsports International Holdings Ltd	30,384	-	-	(5,598)	24,786
Tsingtao Brewery Co Ltd A	-	900	-	-	900
Tsingtao Brewery Co Ltd H	-	7,695	-	-	7,695
Unigroup Guoxin Microelectronics Co Ltd	900	-	-	-	900
Vipshop Holdings Ltd	-	4,518	-	-	4,518
Wanhua Chemical Group Co	2,700	-	-	(2,700)	-
Want Want China Holdings Ltd	80,595	-	-	(11,286)	69,309
Weihai Guangwei Composites Co Ltd	900	-	540	(540)	900
Wuliangye Yibin Co Ltd	4,500	-	-	(900)	3,600
Wuxi Apptec Co Ltd A	2,700	-	-	(900)	1,800
Wuxi Apptec Co Ltd H	5,490	-	-	(954)	4,536
Xinjiang Daqo New Energy Co Ltd	-	1,800	-	-	1,800
Yadea Group Holdings Ltd	23,913	-	-	(4,005)	19,908
Yankuang Energy Group Co Ltd A	2,700	-	-	(900)	1,800
Yankuang Energy Group Co Ltd H	23,616	-	-	(1,611)	22,005
Yealink Network Technology Corp Ltd	900	-	360	-	1,260



PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

Yihai International Holding Ltd	7,227	-	-	(531)	6,696
Yongxing Special Materials Technolo Gy Co Ltd	900	-	270	(1,170)	-
Zhangzhou Pientzhuang Pharmaceutical Ltd	900	-	-	-	900
Zhejiang Jingsheng Mechanical & Electrical Co Ltd	1,800	-	-	(900)	900
Zhejiang Supor Cookware Co Ltd	900	-	-	-	900
Zhejiang Weiming Environment Protection Co Ltd	1,770	-	-	(1,770)	-
Zhejiang Weixing New Building Materials Co Ltd	1,800	-	-	-	1,800
Zhejiang Wolwo Bio Pharmaceutical Co Ltd	900	-	-	(900)	-
Zhuzhou Kibing Group Co Ltd	2,700	-	-	(2,700)	-

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
<b><u>Financial assets at fair value through profit or loss</u></b>					
<b>Listed investments</b>					
Alerian MLP ETF ^	8,052	696	-	(804)	7,944
Dimensional Core Fixed Income ETF ^	-	3,736	-	(784)	2,952
Fidelity MSCI Utilities Index ETF ^	-	7,134	-	(630)	6,504
Fidelity Total Bond ETF ^	2,364	-	-	(2,364)	-
Global X US Preferred ETF ^	7,872	2,244	-	(1,104)	9,012
Invesco QQQ Trust Series 1 ^	1,068	84	-	(312)	840
Invesco Taxable Municipal Bond ETF ^	5,160	936	-	(4,236)	1,860
iShares Broad USD High Yield Corporate Bond ETF ^	2,280	1,537	-	(1,681)	2,136
iShares Core S&P 500 ETF ^	252	12	-	(36)	228
iShares Core US Aggregate Bond ETF ^	4,980	118	-	(514)	4,584
iShares MBS ETF ^	-	564	-	(300)	264
JP Morgan Equity Premium Income ETF ^	3,792	717	-	(381)	4,128
Schwab U.S. Aggregate Bond ETF ^	-	10,593	-	(861)	9,732
Schwab U.S. Reit ETF ^	9,204	1,588	-	(2,848)	7,944
Schwab U.S. Large-Cap ETF ^	2,172	72	-	(276)	1,968
SPDR Portfolio Aggregate Bond ETF ^	19,224	-	-	(19,224)	-
Utilities Select Sector SPDR Fund ETF ^	4,140	-	-	(4,140)	-
Vanguard Dividend Appreciation ETF ^	1,692	94	-	(166)	1,620
Vanguard Intermediate-Term Corporate Bond ETF ^	348	1,284	-	(384)	1,248
Vanguard Mortgage-Backed Securities ETF ^	1,164	-	-	(1,164)	-
Vanguard S&P 500 ETF ^	276	12	-	(36)	252
Vanguard Total Bond Market ETF ^	6,732	152	-	(704)	6,180
WisdomTree 90/60 U.S. Balanced Fund ETF ^	6,984	1,320	-	(2,712)	5,592

^ The exchange traded funds are not authorized in Hong Kong and not available to the public in Hong Kong.

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
<b><u>Financial assets at fair value through profit or loss</u></b>					
<b>Listed investments</b>					
3D Systems Corp	3,315	749	-	(255)	3,809
ABB Ltd	1,092	110	-	(84)	1,118
Advanced Micro Devices Inc	221	56	-	(17)	260
Aerovironment Inc	1,053	237	-	(81)	1,209
Akamai Technologies Inc	182	105	-	(14)	273
Alibaba Group Holding Ltd	195	54	-	(15)	234
Alphabet Inc	169	65	-	(13)	221
Amazon.com Inc	182	40	-	(14)	208
Ambarella Inc	1,300	100	-	(295)	1,105
Andritz AG	624	48	-	(74)	598
ANSYS Inc	377	29	-	(68)	338
Appian Corp	2,535	195	-	(221)	2,509
Aptiv Plc	169	13	-	(13)	169
Atos Se	9,334	718	-	(2,759)	7,293
ATS Automation Tooling Systems Inc	1,014	78	-	(169)	923
Autodesk Inc	91	20	-	(7)	104
Autostore Holdings Ltd	53,950	4,150	-	(8,401)	49,699
Aveva Group PLC	2,548	-	-	(2,548)	-
Baidu Inc	156	12	-	(25)	143
Blackberry Ltd	19,786	8,516	-	(1,522)	26,780
Brainchip Holdings Ltd	68,809	38,846	-	(5,293)	102,362
C3.Ai Inc	7,410	570	-	(3,378)	4,602
Cadence Design Systems Inc	559	43	-	(69)	533
Cargotec OYJ	832	64	-	(168)	728
Ciena Corp	2,145	178	-	(165)	2,158
Cognex Corp	676	156	-	(52)	780
Continental AG	299	23	-	(49)	273
Daifuku Co Ltd	663	77	1,378	(51)	2,067
Dassault Systemes	2,665	218	-	(205)	2,678
Deere & Co	39	16	-	(3)	52
Dena Co Ltd	1,313	101	-	(1,414)	-
Denso Corp	325	77	-	(25)	377
Duerr AG	1,014	78	-	(104)	988
Dynatrace Inc	2,483	191	-	(230)	2,444
Elbit Systems Ltd	559	95	-	(43)	611
Emerson Electric Co	182	79	-	(14)	247
Endava Plc	221	17	-	(238)	-
Equinix Inc	26	2	-	(2)	26

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

Fanuc Corp	234	18	884	(31)	1,105
Faro Technologies Inc	1,118	333	-	(86)	1,365
Gentex Corp	3,328	568	-	(256)	3,640
Gxo Logistics Inc	377	55	-	(29)	403
Halma Plc	3,731	521	-	(287)	3,965
Hexagon AB	8,697	1,306	-	(669)	9,334
Illumina Inc	442	112	-	(34)	520
Intel Corp	572	278	-	(44)	806
International Business Machines Corp	117	48	-	(9)	156
Intuitive Surgical Inc	130	36	-	(10)	156
JD.Com Inc	299	179	-	(23)	455
John Bean Technologies Corp	364	28	-	(54)	338
Johnson & Johnson	104	34	-	(8)	130
Kakao Corp	403	57	-	(31)	429
Kawasaki Heavy Industries Ltd	832	155	-	(64)	923
Keyence Corp	78	19	-	(6)	91
KLA Corp	91	20	-	(7)	104
Luminar Technologies Inc	12,584	968	-	(1,943)	11,609
Magna International Inc	286	100	-	(22)	364
Medtronic Plc	221	43	-	(17)	247
Meituan Ltd	-	47	-	(4)	43
Micron Technology Inc	585	110	-	(45)	650
Microsoft Corp	65	18	-	(5)	78
Mitsubishi Electric Corp	1,755	174	-	(135)	1,794
Mobileye Global Inc	-	2,626	-	-	2,626
National Instruments Corp	819	63	-	(141)	741
Naver Corp	117	22	-	(9)	130
Netcompany Group	390	212	-	(30)	572
Nice Ltd	494	51	-	(38)	507
Nidec Corp	546	237	-	(42)	741
NIO Inc	1,365	885	-	(105)	2,145
Northrop Grumman Corp	39	3	-	(3)	39
Nvidia Corp	195	15	-	(54)	156
NXP Semiconductors	195	28	-	(15)	208
Ocado Group Plc	2,340	869	-	(180)	3,029
Omniceil Inc	338	52	-	(26)	364

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

Omron Corp	663	77	-	(51)	689
Palo Alto Networks Inc	572	44	-	(70)	546
Pegasystems Inc	2,652	204	-	(620)	2,236
Pksha Technology Inc	7,293	561	-	(1,003)	6,851
PROS Holdings Inc	4,043	311	-	(376)	3,978
Proto Labs Inc	1,274	98	-	(189)	1,183
PTC Inc	143	24	-	(11)	156
QinetiQ Group Plc	23,270	3,922	-	(1,790)	25,402
Qualcomm Inc	260	59	-	(20)	299
Renesas Electronics Corp	3,562	274	-	(963)	2,873
Rockwell Automation Inc	130	10	-	(10)	130
Samsung Electronics Co Ltd	364	106	-	(28)	442
Schneider Electric SE	234	18	-	(18)	234
Seiko Epson Corp	1,131	412	-	(87)	1,456
Servicenow Inc	234	18	-	(18)	234
SFA Engineering Corp	1,105	85	-	(1,190)	-
Shibaura Machine Co Ltd	1,716	132	-	(249)	1,599
Siemens AG	130	10	-	(10)	130
Softbank Group Corp	403	122	-	(31)	494
Sony Group Corp	221	30	-	(17)	234
Stryker Corp	78	6	-	(6)	78
Synopsys Inc	286	22	-	(22)	286
Taiwan Semiconductor Manufacturing Co Ltd	403	57	-	(31)	429
Tecan Group Ltd	78	110	-	(97)	91
Teladoc Health Inc	611	190	-	(47)	754
Tencent Holdings Ltd	468	504	-	(517)	455
Teradyne Inc	364	28	-	(28)	364
Tesla Inc	91	20	-	(7)	104
Topcon Corp	8,164	628	-	(888)	7,904
Trimble Navigation Ltd	1,612	514	-	(124)	2,002
Tusimple Holdings Inc	7,722	594	-	(8,316)	-
UiPath Inc	7,722	594	-	(1,309)	7,007
Valeo	5,278	406	-	(718)	4,966
Valmet OYJ	1,326	102	-	(310)	1,118
Veritone Inc	4,992	644	-	(384)	5,252
Yaskawa Electric Corp	1,053	81	-	(185)	949

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

INVESTMENTS	Holdings As at 1 January 2023	Additions	Corporate Action	Disposals	Holdings As at 30 June 2023
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

Yokogawa Electric Corp	1,833	804	-	(141)	2,496
Zebra Technologies Corp	130	10	-	(10)	130

PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

PERFORMANCE RECORD (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

**Net asset value attributable to unitholders**

	HK\$
30 June 2023	837,514,346
31 December 2022	730,667,043
31 December 2021	736,190,599
31 December 2020	750,396,542

**Net asset value per unit**

	HK\$
30 June 2023	25.0079
31 December 2022	22.6283
31 December 2021	23.6565
31 December 2020	24.3240

**Highest and lowest net asset value per unit**

	Highest HK\$	Lowest HK\$
Financial period form 1 January 2023 to 30 June 2023	27.7485	22.9136
Financial year ended 31 December 2022	27.1670	20.2452
Financial year ended 31 December 2021	27.9379	23.3937
Financial year ended 31 December 2020	29.1778	21.6724
Financial year ended 31 December 2019	31.6279	25.9700
Financial year ended 31 December 2018	37.1531	27.6044
Financial year ended 31 December 2017	32.5002	21.4145
Financial year ended 31 December 2016	23.7096	18.8529
Financial year ended 31 December 2015	26.1078	20.3196
Financial year ended 31 December 2014	23.8615	19.9335
Financial year ended 31 December 2013	24.0640	20.8996

PING AN OF CHINA CSI 5-10Y CGB ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

PERFORMANCE RECORD (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

**Net asset value attributable to unitholders**

	RMB
30 June 2023	172,123,194
31 December 2022	170,262,265
31 December 2021	225,488,026
31 December 2020	267,687,165

**Net asset value per unit**

	RMB
30 June 2023	110.3354
31 December 2022	109.1425
31 December 2021	108.9314
31 December 2020	107.5049

**Highest and lowest net asset value per unit**

	Highest RMB	Lowest RMB
Financial period from 1 January 2023 to 30 June 2023	111.1433	108.9499
Financial year ended 31 December 2022	110.6823	108.6643
Financial year ended 31 December 2021	110.5288	107.2293
Financial year ended 31 December 2020	112.4169	106.7838
Financial year ended 31 December 2019	107.5683	104.7150
Financial period from 27 December 2017 (date of inception) to 31 December 2018	105.4523	99.6336



PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

PERFORMANCE RECORD (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

**Net asset value attributable to unitholders**

	HK\$
30 June 2023	25,505,067
31 December 2022	26,745,480
31 December 2021	33,440,583
31 December 2020	37,288,754

**Net asset value per unit**

	HK\$
30 June 2023	28.3390
31 December 2022	29.7172
31 December 2021	37.1562
31 December 2020	41.4319

**Highest and lowest net asset value per unit**

	Highest HK\$	Lowest HK\$
Financial period from 1 January 2023 to 30 June 2023	34.3302	27.3427
Financial year ended 31 December 2022	37.8477	23.5257
Financial year ended 31 December 2021	49.3817	35.7063
Financial year ended 31 December 2020	41.4810	27.0679
Financial period from 27 November 2018 (date of inception) to 31 December 2019	34.0118	27.5367

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

PERFORMANCE RECORD (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

**Net asset value attributable to unitholders**

	HK\$
30 June 2023	25,358,106
31 December 2022	28,728,005
31 December 2021	40,216,332
31 December 2020	44,683,599

**Net asset value per unit**

	HK\$
30 June 2023	28.1757
31 December 2022	31.9200
31 December 2021	44.6848
31 December 2020	49.6484

**Highest and lowest net asset value per unit**

	Highest HK\$	Lowest HK\$
Financial period from 1 January 2023 to 30 June 2023	36.1901	27.1782
Financial year ended 31 December 2022	44.3512	24.6644
Financial year ended 31 December 2021	60.7264	43.4375
Financial year ended 31 December 2020	49.6484	29.4537
Financial period from 27 November 2018 (date of inception) to 31 December 2019	37.7382	26.8422

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
(A SUB-FUND OF PING AN OF CHINA TRUST)

PERFORMANCE RECORD (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

**Net asset value attributable to unitholders**

	US\$
30 June 2023	3,964,178
31 December 2022	4,069,104
31 December 2021	4,754,499
31 December 2020	4,379,171

**Net asset value per unit**

	US\$
30 June 2023	12.0127
31 December 2022	11.3031
31 December 2021	13.2069
31 December 2020	12.1644

**Highest and lowest net asset value per unit**

	Highest US\$	Lowest US\$
Financial period from 1 January 2023 to 30 June 2023	12.0247	11.3099
Financial year ended 31 December 2022	13.2002	10.7694
Financial year ended 31 December 2021	13.2069	11.8648
Financial year ended 31 December 2020	12.1644	9.4812
Financial period from 4 December 2018 (date of inception) to 31 December 2019	11.1428	9.5389

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

PERFORMANCE RECORD (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023

**Net asset value attributable to unitholders**

	US\$
30 June 2023	5,962,146
31 December 2022	4,708,281
31 December 2021	7,248,551
31 December 2020	6,587,562

**Net asset value per unit**

	US\$
30 June 2023	15.2876
31 December 2022	12.0725
31 December 2021	18.5860
31 December 2020	16.8912

**Highest and lowest net asset value per unit**

	Highest US\$	Lowest US\$
Financial period from 1 January 2023 to 30 June 2023	15.7451	12.1339
Financial year ended 31 December 2022	18.6563	11.1441
Financial year ended 31 December 2021	19.8241	16.5231
Financial year ended 31 December 2020	16.9289	7.8854
Financial period from 4 December 2018 (date of inception) to 31 December 2019	11.6537	8.3863

PING AN OF CHINA CSI HK DIVIDEND ETF  
PING AN OF CHINA CSI 5-10Y CGB ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

DISTRIBUTION DISCLOSURE (UNAUDITED)

*Ping An of China CSI HK Dividend ETF*

	1 January 2023 to 30 June 2023 HK\$	1 January 2022 to 30 June 2022 HK\$
Interim distribution distributed on 11 July 2023 ex-dividend on 29 June 2023 (HK\$0.36 per unit)	12,056,400	-
Interim distribution distributed on 12 July 2022 ex-dividend on 29 June 2022 (HK\$0.75 per unit)	-	23,610,000
Total distribution	12,056,400	23,610,000

*Ping An of China CSI 5-10Y CGB ETF*

	1 January 2023 to 30 June 2023 RMB	1 January 2022 to 30 June 2022 RMB
Interim distribution distributed on 11 July 2023 ex-dividend on 29 June 2022 (HK\$0.80 per unit)	1,248,000	-
Interim distribution distributed on 19 July 2022 ex-dividend on 29 June 2022 (HK\$1.30 per unit)	-	2,028,000
Total distribution	1,248,000	2,028,000

PING AN MSCI CHINA MULTI-FACTOR ETF  
PING AN MSCI CHINA QUALITY FACTOR ETF  
PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

DISTRIBUTION DISCLOSURE (UNAUDITED)

There was no dividend distribution for the period ended 30 June 2023 for Ping An MSCI China Multi-Factor ETF, Ping An MSCI China Quality Factor ETF, Ping An Nasdaq 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors) and Ping An Nasdaq AI and Robotics ETF.

PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 1 January to 30 June 2023

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2023 and 31 December 2022 are listed below.

**As at 30 June 2023**

The Underlying Indices of Ping An of China CSI HK Dividend ETF, namely CSI Hong Kong Dividend Index, consisted of constituent securities that accounted for more than 10% of the index as at 30 June 2023 as shown below.

	Weighting in index (%)
<b>CSI Hong Kong Dividend Index</b>	
Bank of China Ltd	10.54
China Mobile Ltd	10.99
CNOOC Ltd	10.13

**As at 31 December 2022**

The Underlying Indices of Ping An of China CSI HK Dividend ETF, namely CSI Hong Kong Dividend Index, consisted of constituent securities that accounted for more than 10% of the index as at 31 December 2022 as shown below.

	Weighting in index (%)
<b>CSI Hong Kong Dividend Index</b>	
Bank of China Ltd	10.34
China Construction Bank Corp	10.24
CNOOC Ltd	9.79
Industrial & Commercial Bank of China Ltd	10.30

PING AN OF CHINA CSI 5-10Y CGB ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 1 January to 30 June 2023

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2023 and 31 December 2022 are listed below

**As at 30 June 2023**

The Underlying Indices of Ping An of China CSI 5-10Y CGB ETF, namely CSI 5-10y Liquid CGB Index, consisted of constituent securities that accounted for more than 10% of the index as at 30 June 2023 as shown below.

	Weighting in index (%)
CSI 5-10y Liquid CGB Index	
China (Govt of) (Ser 1907) 3.25% 06/06/2026	15.56
China (Govt of) (Ser 1915) 3.13% 21/11/2029	15.01
China (Govt of) (Ser INBK) 2.68% 21/05/2030	12.23
China (Govt of) (Ser INBK) 3.27% 19/11/2030	12.21
China Government Bond Ser 1718 3.59% 03/08/2027	10.43
China Government Bond Ser 1725 3.82% 02/11/2027	12.37

**As at 31 December 2022**

The Underlying Indices of Ping An of China CSI 5-10Y CGB ETF, namely CSI Hong Kong Dividend Index, consisted of constituent securities that accounted for more than 10% of the index as at 31 December 2022 as shown below.

China (Govt of) (Ser 1907) 3.25% 06/06/2026	15.66
China (Govt of) (Ser 1915) 3.13% 21/11/2029	15.04
China (Govt of) (Ser INBK) 2.68% 21/05/2030	12.21
China (Govt of) (Ser INBK) 3.27% 19/11/2030	12.16
China Government Bond Ser 1718 3.59% 03/08/2027	10.47
China Government Bond Ser 1725 3.82% 02/11/2027	12.52



PING AN MSCI CHINA MULTI-FACTOR ETF  
(SUB-FUNDS OF PING AN OF CHINA TRUST)

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 1 January to 30 June 2022

Ping An MSCI China Multi-Factor ETF

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2023 and 31 December 2022 are listed below

**As at 30 June 2023**

The Underlying Indices of Ping An MSCI China Multi-Factor ETF, namely MSCI China Diversified Multiple-Factor Index, consisted of constituent securities that accounted for more than 10% of the index as at 30 June 2023 as shown below.

	Weighting in index (%)
<b>MSCI China Diversified Multiple-Factor Index</b>	
Tencent Holdings Ltd	11.41

**As at 31 December 2022**

The Underlying Indices of Ping An MSCI China Multi-Factor ETF, namely MSCI China Diversified Multiple-Factor Index, consisted of constituent securities that accounted for more than 10% of the index as at 31 December 2022 as shown below.

	Weighting in index (%)
<b>MSCI China Diversified Multiple-Factor Index</b>	
Tencent Holdings Ltd	11.14

PING AN MSCI CHINA QUALITY FACTOR ETF  
(SUB-FUNDS OF PING AN OF CHINA TRUST)

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 1 January to 30 June 2023

Ping An MSCI China Quality Factor ETF

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2023 and 31 December 2022 are listed below.

**As at 30 June 2023**

The Underlying Indices of Ping An MSCI China Quality Factor ETF, namely MSCI China Quality Index, consisted of constituent securities that accounted for more than 10% of the index as at 30 June 2023 as shown below.

	Weighting in index (%)
<b>MSCI China Quality Index</b>	
Pinduoduo Inc	13.83

**As at 31 December 2022**

The Underlying Indices of Ping An MSCI China Quality Factor ETF, namely MSCI China Quality Index, consisted of constituent securities that accounted for more than 10% of the index as at 31 December 2022 as shown below.

	Weighting in index (%)
<b>MSCI China Quality Index</b>	
Kweichow Moutai Co Ltd	10.02

PING AN NASDAQ AI AND ROBOTICS ETF  
(SUB-FUNDS OF PING AN OF CHINA TRUST)

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 1 January to 30 June 2023

*Ping An Nasdaq 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)*

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2023 and 31 December 2022 are listed below.

**As at 30 June 2023**

The Underlying Indices of Ping An Nasdaq 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors), namely Nasdaq 5HANDL Index, consisted of constituent securities that accounted for more than 10% of the index as at 30 June 2023 as shown below.

	Weighting in index (%)
<b>Nasdaq 5HANDL Index</b>	
iShares Core U.S. Aggregate Bond ETF^	11.36
Schwab U.S. Aggregate Bond ETF^	11.37
Vanguard Total Bond Market ETF^	11.38

**As at 31 December 2022**

The Underlying Indices of Ping An Nasdaq 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors), namely Nasdaq 5HANDL Index, consisted of constituent securities that accounted for more than 10% of the index as at 31 December 2022 as shown below.

	Weighting in index (%)
<b>Nasdaq 5HANDL Index</b>	
iShares Core U.S. Aggregate Bond ETF^	11.94
SPDR Portfolio Aggregate Bond ETF^	11.94
Vanguard Total Bond Market ETF^	11.94

^ The exchange traded funds are not authorized in Hong Kong and not available to the public in Hong Kong.

PING AN NASDAQ AI AND ROBOTICS ETF  
(SUB-FUNDS OF PING AN OF CHINA TRUST)

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 1 January to 30 June 2023

*Ping An Nasdaq AI and Robotics ETF*

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2023 and 31 December 2022 are listed below.

**As at 30 June 2023**

The Underlying Indices of Ping An Nasdaq AI and Robotics ETF, namely Nasdaq CTA Artificial Intelligence and Robotics Index, does not consist of constituent securities that accounted for more than 10% of the index as at 30 June 2023.

**As at 31 December 2022**

The Underlying Indices of Ping An Nasdaq AI and Robotics ETF, namely Nasdaq CTA Artificial Intelligence and Robotics Index, does not consist of constituent securities that accounted for more than 10% of the index as at 31 December 2022.

PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 1 January to 30 June 2023

The Sub-Fund is permitted to overweight certain of the Index Shares relative to the relevant Index Share's respective weightings in its Underlying Index subject to a maximum extra limit of four per cent (4%) of the latest available net asset value of the Sub-Fund.

The Manager confirmed that the Sub-Fund had complied with this limit during the period from 1 January 2023 to 30 June 2023.

PING AN OF CHINA CSI 5-10Y CGB ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 1 January to 30 June 2023

The Sub-Fund is permitted to overweight certain of the Index Shares relative to the relevant Index Share's respective weightings in its Underlying Index of the latest available net asset value of the Sub-Fund.

In addition, the Sub-Fund is also subject to the investment and borrowing restrictions as stated below:

- not more than 30% of the Net Asset Value of the Sub-Fund may be invested in Government and other Public Securities of the same issue; and
- the Sub-Fund may invest all of its assets in Government and other Public Securities in at least 6 different issues.

The Manager confirmed that the Sub-Fund had complied with this limit during the period from 1 January 2023 to 30 June 2023.

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 1 January to 30 June 2023

The Sub-Fund is permitted to overweight certain of the Index Shares relative to the relevant Index Share's respective weightings in its Underlying Index subject to a maximum extra limit of four per cent (4%) of the latest available net asset value of the Sub-Fund.

The Manager confirmed that the Sub-Fund had complied with this limit during the period from 1 January 2023 to 30 June 2023.

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 1 January to 30 June 2023

The Sub-Fund is permitted to overweight certain of the Index Shares relative to the relevant Index Share's respective weightings in its Underlying Index subject to a maximum extra limit of four per cent (4%) of the latest available net asset value of the Sub-Fund.

The Manager confirmed that the Sub-Fund had complied with this limit during the period from 1 January 2023 to 30 June 2023.



PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
(A SUB-FUND OF PING AN OF CHINA TRUST)

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 1 January to 30 June 2023

The Sub-Fund is permitted to overweight certain of the Index Shares relative to the relevant Index Share's respective weightings in its Underlying Index subject to a maximum extra limit of four per cent (4%) of the latest available net asset value of the Sub-Fund.

The Manager confirmed that the Sub-Fund had complied with this limit during the period from 1 January 2023 to 30 June 2023.

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 1 January to 30 June 2023

The Sub-Fund is permitted to overweight certain of the Index Shares relative to the relevant Index Share's respective weightings in its Underlying Index subject to a maximum extra limit of four per cent (4%) of the latest available net asset value of the Sub-Fund.

The Manager confirmed that the Sub-Fund had complied with this limit during the period from 1 January 2023 to 30 June 2023.