

**China Everbright Fortune Fund Series  
- Everbright Greater China Opportunities Fund**

**Unaudited Interim Report  
For the half year ended 30 June 2024**

**China Everbright Fortune Fund Series - Everbright Greater China Opportunities Fund  
2024 Unaudited Interim Report**

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**China Everbright Fortune Fund Series - Everbright Greater China Opportunities Fund**

**Statement of assets and liabilities (Unaudited)**

**as at 30 June 2024**

*(Expressed in Hong Kong dollars)*

	<b>As at 30 June 2024</b>	<b>As at 31 December 2023</b>
<b>Assets</b>		
Financial assets at FVTPL	\$ 35,612,810	\$ 35,706,629
Interest receivable on financial assets	421,645	313,953
Due from brokers	1,884,862	2,605,720
Other receivables	13,497	28,524
Cash and cash equivalents	6,298,841	5,651,026
<b>Total Assets</b>	<u>\$ 44,231,655</u>	<u>\$ 44,305,852</u>
<b>Liabilities</b>		
Financial liabilities at FVTPL	\$ (20,373)	\$ (58,800)
Accrued expenses and other payables	(176,712)	(181,725)
<b>Total Liabilities</b>	<u>\$ (197,085)</u>	<u>\$ (240,525)</u>
<b>Net assets</b>	<u>\$ 44,034,570</u>	<u>\$ 44,065,327</u>
Representing:		
<b>Net assets attributable to holders of participating shares</b>	<u>\$ 44,034,570</u>	<u>\$ 44,065,327</u>
<b>Number of units in issue, Class I - HKD</b>	<u>5,731,480.70</u>	<u>5,731,480.70</u>
<b>Number of units in issue, Class A - HKD</b>	<u>52,130.71</u>	<u>49,630.71</u>
<b>Net asset value per unit, Class I - HKD</b>	<u>\$ 7.61</u>	<u>\$ 7.61</u>
<b>Net asset value per unit, Class A - HKD</b>	<u>\$ 7.97</u>	<u>\$ 7.99</u>
<b>Dealing net asset value per unit, Class I - HKD</b>	<u>\$ 7.60</u>	<u>\$ 7.61</u>
<b>Dealing net asset value per unit, Class A - HKD</b>	<u>\$ 7.97</u>	<u>\$ 7.99</u>

**China Everbright Fortune Fund Series - Everbright Greater China Opportunities Fund**

**Statement of comprehensive income (Unaudited)**

**for the half year ended 30 June 2024**

*(Expressed in Hong Kong dollars)*

	<b>From 1 January 2024 to 30 June 2024</b>	<b>From 1 January 2023 to 31 December 2023</b>
Dividend income	\$ 48,224	\$ 768,596
Interest income on bank deposits	105,505	36,372
Interest income on financial assets at FVTPL	681,058	1,097,786
Net loss from financial assets and financial liabilities at FVTPL	(361,023)	(2,005,428)
Net foreign exchange loss	(7,238)	(111,396)
Other income	33	289
<b>Total investment income/(loss)</b>	<u>\$ 466,559</u>	<u>\$ (213,781)</u>
Management fees	\$ (271,051)	\$ (559,097)
Trustee's fees	(142,400)	(298,188)
Auditor's remuneration	(87,480)	(174,000)
Transaction costs	(10,212)	(305,642)
Miscellaneous expenses	(3,833)	(31,261)
<b>Total operating expenses</b>	<u>\$ (514,976)</u>	<u>\$ (1,368,188)</u>
<b>Loss before taxation</b>	(48,417)	(1,581,969)
Taxation	(2,340)	(79,209)
<b>Decrease in net assets attributable to holders of participating shares from operations</b>	<u>\$ (50,757)</u>	<u>\$ (1,661,178)</u>

**China Everbright Fortune Fund Series - Everbright Greater China Opportunities Fund**  
**Statement of changes in net assets attributable to holders of participating shares (Unaudited)**  
**for the half year ended 30 June 2024**  
*(Expressed in Hong Kong dollars)*

	<b>From 1 January 2024 to 30 June 2024</b>	<b>From 1 January 2023 to 31 December 2023</b>
<b>Net assets attributable to holders of participating shares at the beginning of the period</b>	\$ <u>44,065,327</u>	\$ <u>45,823,184</u>
<b>Decrease in net assets attributable to holders of participating shares from operations</b>	\$ <u>(50,757)</u>	\$ <u>(1,661,178)</u>
<b>Transaction with unitholders, recognised directly in net assets attributable to holders of participating shares</b>		
Subscriptions of units, Class A - HKD	\$ 20,000	\$ -
Subscriptions of units, Class I - HKD	-	-
Redemption of units, Class A - HKD	-	(96,679)
Redemption of units, Class I - HKD	-	-
<b>Total transactions with unitholders</b>	<u>\$ 20,000</u>	<u>\$ (96,679)</u>
<b>Net assets attributable to holders of participating shares at the end of the period</b>	<u>\$ 44,034,570</u>	<u>\$ 44,065,327</u>
<b>Class A - HKD units</b>		
Number of units in issue at the beginning of the period	49,630.71	61,396.51
Units issued during the period	2,500.00	-
Units redeemed during the period	-	(11,765.80)
Number of units in issue at the end of the period	<u>52,130.71</u>	<u>49,630.71</u>
<b>Class I - HKD units</b>		
Number of units in issue at the beginning of the period	5,731,480.70	5,731,480.70
Units issued during the period	-	-
Units redeemed during the period	-	-
Number of units in issue at the end of the period	<u>5,731,480.70</u>	<u>5,731,480.70</u>

**China Everbright Fortune Fund Series - Everbright Greater China Opportunities Fund**  
**Notes to the financial statements**  
*(Expressed in Hong Kong dollars)*

**1 The Fund**

China Everbright Fortune Fund Series was constituted as an open-ended unit trust (the "Trust") established as an umbrella fund under the laws of Hong Kong pursuant to a trust deed dated as 10 October 2013 and made between China Everbright Securities (HK) Limited (the "Manager") and ICBC (Asia) Trustee Company Limited (the "Trustee").

Everbright Greater China Opportunities Fund (the "Fund") was constituted as a separate sub-fund on 26 November 2015 and commenced operation on November 2017 (date of inception). The Fund is an open-ended unit trust and is authorised by the Securities and Futures Commission of Hong Kong (the "SFC") under Section 104(1) of the Securities and Futures Ordinance and is required to comply with the Code on Unit Trusts and Mutual Funds established by the SFC (the "SFC Code"). Authorisation by the SFC does not imply official approval or recommendation. As at 30 June 2024, there were three other sub-funds established by the Trust, namely Everbright Income Focus Fund, Everbright Hong Kong Bond Fund and Everbright Global Brands Fund. Everbright Hong Kong Bond Fund and Everbright Global Brands Fund were not yet launched as at the half year-end.

The investment objective and policy of the Sub-Fund are to aim to provide investors with medium to long term capital appreciation by investing not less than 70% of the Sub-Fund's net asset value in a portfolio consisting of listed securities or securities quoted on the over-the-counter markets of companies that derive a significant portion of their revenues from

**2 Basis of preparation**

The financial statements are presented in Hong Kong dollars, which is also the sub-fund's functional currency. They have been prepared under the historical cost basis, except for financial assets classified at fair value through profit or loss that have been measured at fair value. The preparation of the financial statements requires the Manager to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The Manager believes that the estimates utilised in preparing its financial statements are reasonable and prudent. Actual results could differ from these estimates. These financial statements are presented in Hong Kong dollars which is the sub-fund's major functional currency. The accounting policies and methods applied in the preparation of these interim financial statements are in accordance with the International Financial Reporting Standards ("IFRS"), which is consistent with those applied in annual financial statements of the year ended 31 December 2023.

**China Everbright Fortune Fund Series - Everbright Greater China Opportunities Fund**  
**Portfolio Statement (Unaudited)**  
**as at 30 June 2024**  
*(Expressed in Hong Kong dollars)*

	Nominal / value / holdings	Market value HK\$ equivalent	% of net asset value
<b>Long Position</b>			
<b>Equity securities, listed</b>			
<b>Hong Kong Stocks</b>			
China Mobile Ltd - H	7,000	539,000	1.22
CNOOC Ltd - H	10,000	224,000	0.51
Tencent Holdings Ltd - H	1,400	521,360	1.18
<b>Exchange-traded funds</b>			
<b>Hong Kong</b>			
CICC HKD Money Market ETF	3,000	3,250,800	7.38
Tracker Fund of Hong Kong Ltd	92,500	1,676,100	3.81
<b>Debt securities, listed</b>			
<b>China</b>			
Bank of China Ltd 5% 13112024	200,000	1,557,183	3.54
Bank of Communications Co Ltd 3.8% PERP	200,000	1,518,816	3.45
Bluestar Finance Holdings Ltd 3.1% PERP	300,000	2,339,639	5.31
China Cinda 2020 I Management Ltd 5.75% 28052029	200,000	1,561,446	3.55
China Life Insurance Overseas Co Ltd/Hong Kong 5.35% 15082033	200,000	1,574,157	3.58
ENN Energy Holdings Ltd 4.625% 17052027	300,000	2,293,894	5.21
Industrial & Commercial Bank of China Ltd 3.58% PERP	200,000	1,518,957	3.45
Minmetals Bounteous Finance BVI Ltd 3.375% PERP	300,000	2,333,573	5.30
Shandong Iron And Steel Xinheng International Co Ltd 4.8% 28072024	200,000	1,557,448	3.54
SPIC Preferred Co No 1 Ltd 3.38% PERP	200,000	1,550,750	3.52
<b>Hong Kong</b>			
AIA Group Ltd 4.95% 04042033	300,000	2,307,011	5.24
Cathay Pacific MTN Financing HK Ltd 4.875% 17082026	200,000	1,533,526	3.48
Elect Global Investments Ltd 4.1% PERP	200,000	1,475,734	3.35
<b>Switzerland</b>			
UBS Group AG 7% PERP	200,000	1,560,415	3.54
<b>United Arab Emirates</b>			
MDGH GMTN RSC Ltd 4.375% 22112033	200,000	1,466,256	3.33
<b>United Kingdom</b>			
CK Hutchison International 23 Ltd 4.75% 21042028	200,000	1,541,505	3.50
HSBC Holdings PLC 8% PERP	200,000	1,636,540	3.72

**China Everbright Fortune Fund Series - Everbright Greater China Opportunities Fund**  
**Portfolio Statement (Unaudited)**  
**as at 30 June 2024**  
*(Expressed in Hong Kong dollars)*

	<b>Lots</b>	<b>Market value HK\$ equivalent</b>	<b>% of net asset value</b>
<i>Short Position</i>			
<b>Derivative financial instruments</b>			
<i>Hong Kong</i>			
HSCEI Futures Jul24	(9)	74,700	0.17
<i>United States of America</i>			
US 10YR NOTE (CBT) Sep24	(2)	(20,373)	(0.05)
<b>Total investments</b>		\$ 35,592,437	80.83
<b>Other net assets</b>		\$ 8,442,133	19.17
<b>Net assets</b>		\$ 44,034,570	100.00
<b>Total cost of investments</b>		\$ 35,142,444	



**China Everbright Fortune Fund Series - Everbright Greater China Opportunities Fund**

Statement of movements in portfolio holdings (Unaudited)

for the half year ended 30 June 2024

	<b>Movement in Holdings</b>			
	At 1 January 2024	Additions	Disposals	At 30 June 2024
<b>Long Position</b>				
<b>Equity securities, listed</b>				
<b>China Stocks</b>				
Sichuan Furong Technology Co Ltd - A	22,957	-	22,957	-
<b>Hong Kong Stocks</b>				
China Mobile Ltd - H	7,000	-	-	7,000
CNOOC Ltd - H	10,000	-	-	10,000
Tencent Holdings Ltd - H	-	1,400	-	1,400
Xiaomi Corp - Class B	30,000	-	30,000	-
<b>Exchange-trade funds</b>				
<b>China</b>				
Huatai-Pinebridge CSI 300 ETF	200,000	80,000	280,000	-
<b>Hong Kong</b>				
CICC HKD Money Market ETF	3,000	-	-	3,000
CSOP Hang Seng Tech Index ETF	200,000	-	200,000	-
Tracker Fund of Hong Kong Ltd	-	92,500	-	92,500
<b>Debt securities, listed</b>				
<b>China</b>				
Bank of China Ltd 5% 13112024	200,000	-	-	200,000
Bank of Communications Co Ltd 3.8% PERP	200,000	-	-	200,000
Bluestar Finance Holdings Ltd 3.1% PERP	300,000	-	-	300,000
China Cinda 2020 I Management Ltd 5.75% 28052029	-	200,000	-	200,000
China Life Insurance Overseas Co Ltd/Hong Kong 5.35% 15082033	200,000	-	-	200,000
CNAC HK Finbridge Co Ltd 3.375% 19062024	200,000	-	200,000	-
Dianjian Haiyu Ltd 4.3% PERP	250,000	-	250,000	-
ENN Energy Holdings Ltd 4.625% 17052027	300,000	-	-	300,000
Industrial & Commercial Bank of China Ltd 3.58% PERP	-	200,000	-	200,000
MCC Holding Hong Kong Corp Ltd 2.95% PERP	200,000	-	200,000	-
Minmetals Bounteous Finance BVI Ltd 3.375% PERP	300,000	-	-	300,000
Shandong Iron And Steel Xinheng International Co Ltd 4.8% 28072024	200,000	-	-	200,000
SPIC Preferred Co No 1 Ltd 3.38% PERP	200,000	-	-	200,000
<b>Hong Kong</b>				
AIA Group Ltd 4.95% 04042033	300,000	-	-	300,000
Cathay Pacific MTN Financing HK Ltd 4.875% 17082026	200,000	-	-	200,000
Elect Global Investments Ltd 4.1% PERP	200,000	-	-	200,000
<b>Switzerland</b>				
UBS Group AG 7% PERP	-	200,000	-	200,000
<b>United Arab Emirates</b>				
MDGH GMTN RSC Ltd 4.375% 22112033	200,000	-	-	200,000
<b>United Kingdom</b>				
CK Hutchison International 23 Ltd 4.75% 21042028	200,000	-	-	200,000
HSBC Holdings PLC 8% PERP	200,000	-	-	200,000

**China Everbright Fortune Fund Series - Everbright Greater China Opportunities Fund**Statement of movements in portfolio holdings (Unaudited) (continued)  
for the half year ended 30 June 2024

	<b>Movement in Holdings</b>			At 30 June 2024
	At 1 January 2024	Additions	Disposals	
<b>Short Position</b>				
<b>Derivative financial instruments</b>				
US 10YR NOTE (CBT) Jun24	-	2	2	-
US 10YR NOTE (CBT) Sep24	-	-	2	(2)
Hang Seng China Enterprises Index Future Jan24	(7)	14	7	-
Hang Seng China Enterprises Index Future Feb24	-	12	12	-
Hang Seng China Enterprises Index Future Mar24	-	22	22	-
Hang Seng China Enterprises Index Future Apr24	-	26	26	-
Hang Seng China Enterprises Index Future May24	-	14	14	-
Hang Seng China Enterprises Index Future Jun24	-	9	9	-
Hang Seng China Enterprises Index Future Jul24	-	-	9	(9)

## **China Everbright Fortune Fund Series - Everbright Greater China Opportunities Fund**

### **Administration**

#### **Manager**

China Everbright Securities (HK) Limited  
33/F, Everbright Centre, 108 Gloucester Road,  
Wanchai, Hong Kong

#### **Directors of the Manager**

Li Mingming  
Ma Kai  
Wu Po Sing  
Kong Sheung Wing

#### **Trustee, Registrar and Transfer Agent**

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

#### **Custodian**

Industrial and Commercial Bank of China (Asia) Limited  
33/F, ICBC Tower, 3 Garden Road  
Central, Hong Kong

#### **Solicitors to the Manager**

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

#### **Auditors**

KPMG  
8/F Prince's Building, 10 Chater Road, Central, Hong Kong