Ping An of China CSI HK Dividend ETF

(Stock Code: 3070) (HKD counter) and 9070 (USD counter)

For the period ended 30 June 2026

Ping An East-West Select ETF

(Stock Code: 3477) (HKD counter) and 9477 (USD counter)

Ping An Technology Select ETF

(Stock Code: 3406) (HKD counter) and 9406 (USD counter)

For the period from 8 September 2025 (date of inception) to 30 June 2026

(Sub-Funds of Ping An of China Trust as an umbrella unit trust under Hong Kong Law)

Unaudited Interim Report

PING AN OF CHINA CSI HK DIVIDEND ETF
PING AN EAST-WEST SELECT ETF
PING AN TECHNOLOGY SELECT ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

CONTENTS

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
PING AN EAST-WEST SELECT ETF
PING AN TECHNOLOGY SELECT ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

MANAGEMENT AND ADMINISTRATION

Manager
Ping An of China Asset Management (Hong Kong)
Company Limited
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Two International Finance Centre
8 Finance street, Central
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Directors of the Manager
Tung Hoi
Wang Xinyi
Tsui Siu Kay Gordon

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
HK Conversion Agency Services Limited
1st Floor, One & Two Exchange Square
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Legal Adviser to the Manager
Simmons & Simmons
30th Floor, One Taikoo Place
979 King's Road
Hong Kong

Auditor
(with effect from 31 October 2025)
Ernst & Young
27/F, One Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

PricewaterhouseCoopers
(retired on 31 October 2025)
Certified Public Accountants
Registered Public Interest Entity Auditor
22nd Floor, Prince's Building
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

PING AN OF CHINA CSI HK DIVIDEND ETF
PING AN EAST-WEST SELECT ETF
PING AN TECHNOLOGY SELECT ETF

(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) (HKD counter) and 9070 (USD counter)

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 (HKD counter) and 9070 (USD counter) 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 2026, the net asset value ("NAV") per unit of the HK Dividend ETF was HK$36.6445 and the total outstanding units were 36,130,000. The total size of the HK Dividend ETF was approximately HK$1,323.964 million.

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

Performance (As at 30 June 2026)	1-Month	3-Month	6-Month	2025	2024	2023	Since Inception #
NAV of the HK Dividend ETF (Total return)	-10.64%	-10.43%	-2.23%	26.64%	36.03%	14.02%	256.30%
CSI HK Dividend Index (Total return)	-10.79%	-10.37%	-1.62%	29.45%	38.81%	16.15%	345.76%

Performance (As at 30 June 2026)	1-Month	3-Month	6-Month	2025	2024	2023	Since Inception #
NAV of the HK Dividend ETF (Price return)	-11.41%	-11.21%	-3.38%	20.57%	30.65%	6.39%	91.37%
CSI HK Dividend Index (Price return)	-11.75%	-12.11%	-3.61%	20.15%	29.07%	6.37%	83.81%

Notes:
#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 (continued)
(a Sub-Fund of Ping An of China Trust)
(Stock Code: 3070) (HKD counter) and 9070 (USD counter)

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
22 Dec 2023	HKD 1.31
27 Jun 2024	HKD 0.41
20 Dec 2024	HKD 0.83
26 Jun 2025	HKD 0.74
26 Sep 2025	HKD 0.60
22 Dec 2025	HKD 0.47
24 Mar 2026	HKD 0.13
23 Jun 2026	HKD 0.34

Ping An of China CSI HK Dividend ETF (continued)
(a Sub-Fund of Ping An of China Trust)
(Stock Code: 3070) (HKD counter) and 9070 (USD counter)

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 2026, 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, 2026

Ping An East-West Select ETF
(a Sub-Fund of Ping An of China Trust)
(Stock Code: 3477) (HKD counter) and 9477 (USD counter)

Introduction

Ping An East-West Select ETF (the "East-West Select ETF"), is a sub-fund of the Ping An of China Trust (the "Trust") and commenced trading under the stock code 3477 (HKD counter) and 9477 (USD counter) on the SEHK on 9 September 2025. The East-West Select 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 Solactive Global Pacific Select HKD Index NTR (the "Global Pacific Select Index").

In order to achieve the investment objective, the East-West Select ETF intends to primarily adopt a replication strategy to track the performance of the Global Pacific Select Index. The East-West Select ETF will directly invest in substantially all of the constituent securities of the Global Pacific Select Index ("Index Shares") in substantially the same weightings (i.e. proportions) as these Index Shares have in the Global Pacific Select Index.

Performance of the East-West Select ETF

The East-West Select ETF aims to generate an investment return before fees that closely correspond to the performance of the Global Pacific Select Index denominated in Hong Kong dollar ("HK$") by primarily adopting a replication strategy. As at 30 June 2026, the net asset value ("NAV") per unit of the East-West Select ETF was HK$16.3908 and the total outstanding units were 37,000,000. The total size of the East-West Select ETF was approximately HK$606.461 million.

A summary of the performance of the East-West Select ETF is given below:

Performance (As at 30 June 2026)	1-Month	3-Month	6-Month	Since Inception #
East-West Select ETF (HKD)	-6.42%	0.28%	-0.77%	2.56%
Solactive Global Pacific Select HKD Index NTR	-6.32%	0.76%	0.28%	4.44%

Notes:
#Inception date is 8 September 2025, with an initial issue price of HK$16 per unit.

Ping An East-West Select ETF (continued)
(a Sub-Fund of Ping An of China Trust)
(Stock Code: 3477) (HKD counter) and 9477 (USD counter)

Activities of the Underlying Index

The Rebalance Day of the Solactive Global Pacific Select HKD Index NTR means the Business Day prior to the last Business Day of March, June, September and December each year. As at 30 June 2026, the East-West Select ETF was comprised of 124 constituent stocks in the Global Pacific Select Index.

Notes:
1. Past performance figures shown are not indicative of the future performance of the East-West Select 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 East-West Select ETF are issued and redeemed at NAV and its returns are calculated from NAV. The East-West Select ETF does not publish a bid price.

Ping An Technology Select ETF
(a Sub-Fund of Ping An of China Trust)
(Stock Code: 3406) (HKD counter) and 9406 (USD counter)

Introduction

Ping An Technology Select ETF (the "Technology Select ETF"), is a sub-fund of the Ping An of China Trust (the "Trust") and commenced trading under the stock code 3406 (HKD counter) and 9406 (USD counter) on the SEHK on 9 September 2025. The Technology Select 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 Wind Technology Select Net Total Return Index (HKD) (the "Technology Select Index").

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

Performance of the Technology Select ETF

The Technology Select ETF aims to generate an investment return before fees that closely correspond to the performance of the Technology Select Index denominated in Hong Kong dollar ("HK$") by primarily adopting a replication strategy. As at 30 June 2026, the net asset value ("NAV") per unit of the Technology Select ETF was HK$14.7533 and the total outstanding units were 37,250,000. The total size of the Technology Select ETF was approximately HK$549.561 million.

A summary of the performance of the Technology Select ETF is given below:

Performance (As at 30 June 2026)	1-Month	3-Month	6-Month	Since Inception #
Technology Select ETF (HKD)	-5.38%	8.00%	-6.05%	-7.71%
Wind Technology Select Net Total Return Index (HKD)	-5.54%	7.40%	-6.56%	-7.93%

Notes:
#Inception date is 8 September 2025, with an initial issue price of HK$16 per unit.

Ping An Technology Select ETF (continued)
(a Sub-Fund of Ping An of China Trust)
(Stock Code: 3406) (HKD counter) and 9406 (USD counter)

Activities of the Underlying Index

The rebalancing of the Technology Select Index occurs on the trading day following the second Friday of February, May, August, and November each year. As at 30 June 2026, the Technology Select ETF was comprised of 60 constituent stocks in the Technology Select Index.

Notes:
1. Past performance figures shown are not indicative of the future performance of the Technology Select 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 Technology Select ETF are issued and redeemed at NAV and its returns are calculated from NAV. The Technology Select 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 2026

	30 June 2026 HK$	31 December 2025 HK$
CURRENT ASSETS		
Financial assets at fair value through profit or loss	1,311,997,894	5,988,115,013
Dividend receivable	8,739,613	54,087,876
Interest receivable	6	16
Cash and cash equivalents	5,501,798	3,582,134
TOTAL ASSETS	1,326,239,311	6,045,785,039
CURRENT LIABILITIES		
Management fee payable	701,915	2,903,254
Trustee fee payable	109,110	389,889
Accounts payable and accrued liabilities	1,463,889	1,947,966
TOTAL LIABILITIES	2,274,914	5,241,109
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	1,323,964,397	6,040,543,930
NUMBER OF UNITS IN ISSUE	36,130,000	159,280,000
NET ASSET VALUE PER UNIT	36.6445	37.9241

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 EAST-WEST SELECT ETF

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

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2026

	30 June 2026 HK$
CURRENT ASSETS	
Financial assets at fair value through profit or loss	602,479,679
Dividend receivable	2,479,756
Cash and cash equivalents	2,575,634
TOTAL ASSETS	607,535,069
CURRENT LIABILITIES	
Management fee payable	303,416
Accounts payable and accrued liabilities	771,116
TOTAL LIABILITIES	1,074,532
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	606,460,537
NUMBER OF UNITS IN ISSUE	37,000,000
NET ASSET VALUE PER UNIT	16.3908

Note: The Sub-Fund commenced trading on the SEHK on 9 September 2025 thus the interim report for the period from 8 September 2025 (date of inception) to 30 June 2026 is the first interim report of the Sub-Fund. The interim report has applied the same accounting policies and methods of computation as are applied in the annual reports of HK Dividend ETF.

PING AN TECHNOLOGY SELECT ETF

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

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2026

	30 June 2026 HK$
CURRENT ASSETS	
Financial assets at fair value through profit or loss	547,013,121
Dividend receivable	1,157,791
Cash and cash equivalents	2,074,534
TOTAL ASSETS	550,245,446
CURRENT LIABILITIES	
Management fee payable	270,449
Accounts payable and accrued liabilities	413,699
TOTAL LIABILITIES	684,148
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	549,561,298
NUMBER OF UNITS IN ISSUE	37,250,000
NET ASSET VALUE PER UNIT	14.7533

Note: The Sub-Fund commenced trading on the SEHK on 9 September 2025 thus the interim report for the period from 8 September 2025 (date of inception) to 30 June 2026 is the first interim report of the Sub-Fund. The interim report has applied the same accounting policies and methods of computation as are applied in the annual reports of HK Dividend ETF.

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 2026 to 30 June 2026

	1 January 2026 to 30 June 2026 HK$	1 January 2025 to 30 June 2025 HK$
INCOME		
Dividend income	30,116,288	80,295,420
Interest on bank deposits	153	26,695
Net changes in fair value of financial assets at fair value through profit or loss	(113,438,555)	224,418,555
Net exchange losses	(552,823)	(9,626)
	(83,874,937)	304,731,044
EXPENSES		
Management fee [Note 2]	(3,588,918)	(5,141,693)
Trustee fee [Note 1]	(552,921)	(773,411)
Transaction fee [Note 1]	(1,351,587)	(45,141)
Accounting and professional fee [Note 1]	(42,677)	(54,507)
Audit fee	(104,744)	(117,221)
Safe custody and bank charges [Note 1]	(206,989)	(198,660)
Index licensing fee	(156,608)	(264,477)
Other operating expenses	(928,798)	(451,508)
	(6,933,242)	(7,046,618)
(LOSS)/PROFIT BEFORE TAXATION	(90,808,179)	297,684,426
TAXATION	(2,247,186)	(7,320,675)
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD	(93,055,365)	290,363,751

[Note 1] During the period ended 30 June 2026 and 2025, 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 2026 to 30 June 2026 HK$	1 January 2025 to 30 June 2025 HK$
Accounting and professional fee	(42,677)	(42,507)

[Note 2] During the period ended 30 June 2026 and 2025, other than Management fees that paid to the Manager, no other amounts paid to the Manager or its connected Person of Manager.

PING AN EAST-WEST SELECT ETF

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

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

For the period from 8 September 2025 (date of inception) to 30 June 2026

	Period from 8 September 2025 (date of inception) to 30 June 2026 HK$
INCOME	
Dividend income	12,266,084
Interest on bank deposits	13,341
Net changes in fair value of financial assets at fair value through profit or loss	9,660,200
Net exchange losses	(227,951)
Other income	506,753
	22,218,427
EXPENSES	
Management fee Note 2	(2,691,839)
Transaction fee Note 1	(1,825,374)
Accounting and professional fee Note 1	(52,873)
Legal fee	(65,958)
Audit fee	(87,296)
Preliminary expense	(819,600)
Safe custody and bank charges Note 1	(94,630)
Index licensing fee	(265,864)
Administration fee Note 1	(301,444)
Other operating expenses	(415,096)
	(6,619,974)
PROFIT BEFORE TAXATION	15,598,453
TAXATION	(871,141)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	14,727,312

Note 1 During the period from 8 September 2025 (date of inception) to 30 June 2026, Transaction fee, Safe custody and bank charges and Administration fee were paid to the trustee or its connected persons, other respective amounts paid to the Trustee/connected person of Trustee were as follows:

	Period from 8 September 2025 (date of inception) to 30 June 2026 HK$
Accounting and professional fee	(52,873)

Note 2 During the period from 8 September 2025 (date of inception) to 30 June 2026, other than Management fees that paid to the Manager, no other amounts paid to the Manager or its connected Person of Manager.

PING AN TECHNOLOGY SELECT ETF

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

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

For the period from 8 September 2025 (date of inception) to 30 June 2026

	Period from 8 September 2025 (date of inception) to 30 June 2026 HK$
INCOME	
Dividend income	3,091,669
Interest on bank deposits	12,860
Net changes in fair value of financial assets at fair value through profit or loss	(66,893,113)
Net exchange losses	(194,453)
Other income	541,077
	(63,441,960)
EXPENSES	
Management fee Note 2	(2,451,960)
Transaction fee Note 1	(813,642)
Accounting and professional fee Note 1	(52,873)
Legal fee	(65,957)
Audit fee	(87,296)
Preliminary expense	(578,240)
Safe custody and bank charges Note 1	(87,143)
Index licensing fee	(158,603)
Administration fee Note 1	(277,849)
Other operating expenses	(366,316)
	(4,939,879)
LOSS BEFORE TAXATION	(68,381,839)
TAXATION	(273,888)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(68,655,727)

Note 1 During the period from 8 September 2025 (date of inception) to 30 June 2026, Transaction fee, Safe custody and bank charges and Administration fee were paid to the trustee or its connected persons, other respective amounts paid to the Trustee/connected person of Trustee were as follows:

	Period from 8 September 2025 (date of inception) to 30 June 2026 HK$
Accounting and professional fee	(52,873)

Note 2 During the period from 8 September 2025 (date of inception) to 30 June 2026, 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 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 2026 to 30 June 2026

	1 January 2026 to 30 June 2026 HK$	1 January 2025 to 30 June 2025 HK$
BALANCE BROUGHT FORWARD	6,040,543,930	2,068,717,379
Proceeds on issue of units		
- In-kind	980,534,300	479,683,634
- Cash component	2,693,146	21,465,598
Payment on redemption of units		
- In-kind	(5,574,965,674)	(960,423,260)
- Cash component	(16,544,240)	(2,748,832)
Net decrease from unit transactions	(4,608,282,468)	(462,022,860)
Total comprehensive (loss)/income for the period	(93,055,365)	290,363,751
Distribution to unitholders	(15,241,700)	(38,169,200)
Net assets attributable to unitholders at period end	1,323,964,397	1,858,889,070

	Units	Units
Listed Class		
Units in issue at the beginning of the period	159,280,000	65,770,000
Subscription of units	23,130,000	15,270,000
Redemption of units	(146,280,000)	(29,460,000)
Units in issue at the end of the period	36,130,000	51,580,000
Unlisted Class A HKD		
Units in issue at the beginning of the period	-	-
Subscription of units	10	-
Redemption of units	(10)	-
Units in issue at the end of the period	-	-

PING AN EAST-WEST SELECT ETF

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

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

For the period from 8 September 2025 (date of inception) to 30 June 2026

	Period from 8 September 2025 (date of inception) to 30 June 2026 HK$
BALANCE BROUGHT FORWARD	-
Proceeds on issue of units	591,733,225
Payment on redemption of units	-
Net increase from unit transactions	591,733,225
Total comprehensive income for the period	14,727,312
Net assets attributable to unitholders at period end	606,460,537
	Units
Units in issue at the beginning of the period	-
Subscription of units	37,000,000
Redemption of units	-
Units in issue at the end of the period	37,000,000

PING AN TECHNOLOGY SELECT ETF

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

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

For the period from 8 September 2025 (date of inception) to 30 June 2026

	Period from 8 September 2025 (date of inception) to 30 June 2026 HK$
BALANCE BROUGHT FORWARD	-
Proceeds on issue of units	618,217,025
Payment on redemption of units	-
Net increase from unit transactions	618,217,025
Total comprehensive loss for the period	(68,655,727)
Net assets attributable to unitholders at period end	549,561,298

	Units
Units in issue at the beginning of the period	-
Subscription of units	37,250,000
Redemption of units	-
Units in issue at the end of the period	37,250,000

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 2026 to 30 June 2026

	1 January 2026 to 30 June 2026 HK$	1 January 2025 to 30 June 2025 HK$
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before taxation	(90,808,179)	297,684,426
Adjustments for:		
Dividend income	(30,116,288)	(80,295,420)
Interest income	(153)	(26,695)
	(120,924,620)	217,362,311
Increase/(decrease) in financial assets at fair value through profit or loss	81,685,745	(246,370,169)
Decrease in amount due from unitholders	-	119,878,072
Decrease in amount due to brokers	-	(119,506,203)
(Decrease)/increase in management fee payable	(2,201,339)	15,912
(Decrease)/increase in trustee fee payable	(280,779)	768
Decrease in accounts payable and accrued liabilities	(484,077)	(1,215,015)
Cash used in operations	(42,205,070)	(29,834,324)
Dividend received	73,217,365	55,666,631
Interest received	163	26,395
Net cash flows generated from operating activities	31,012,458	25,858,702
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash component received on issue of units	2,693,146	21,465,598
Cash component paid on redemption of units	(16,544,240)	(2,748,832)
Distributions to unitholders	(15,241,700)	-
Net cash flows (used in)/generated from financing activities	(29,092,794)	18,716,766
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,919,664	44,575,468
Cash and cash equivalents at the beginning of the period	3,582,134	1,513,112
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5,501,798	46,088,580
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash at bank	5,501,798	46,088,580

PING AN EAST-WEST SELECT ETF

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

STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

	Period from 8 September 2025 (date of inception) to 30 June 2026 HK$
CASH FLOWS FROM OPERATING ACTIVITIES	
Profit before taxation	15,598,453
Adjustments for:	
Dividend income	(12,266,084)
Interest on bank deposits	(13,341)
	3,319,028
Increase in financial assets at fair value through profit or loss	(602,479,679)
Increase in management fee payable	303,416
increase in accounts payable and accrued liabilities	771,116
Cash used in operations	(598,086,119)
Dividend received	8,915,187
Interest received	13,341
Net cash flows used in operating activities	(589,157,591)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from subscription of units	591,733,225
Net cash flows generated from financing activities	591,733,225
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,575,634
Cash and cash equivalents at the beginning of the period	-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	
Cash at bank	2,575,634

PING AN TECHNOLOGY SELECT ETF

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

STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

	Period from 8 September 2025 (date of inception) to 30 June 2026 HK$
CASH FLOWS FROM OPERATING ACTIVITIES	
Profit before taxation	(68,381,839)
Adjustments for:	
Dividend income	(3,091,669)
Interest on bank deposits	(12,860)
	(71,486,368)
Increase in financial assets at fair value through profit or loss	(547,013,121)
Increase in management fee payable	270,449
Increase in accruals and other payables	413,699
Cash used in operations	(617,815,341)
Dividend income received	1,659,990
Interest received	12,860
Net cash flows used in operating activities	(616,142,491)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from subscription of units	618,217,025
Net cash flows generated from financing activities	618,217,025
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,074,534
Cash and cash equivalents at the beginning of the period	-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	
Cash at bank	2,074,534

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2026

	Holdings Shares	Market Value HK$	% of NAV
Financial assets at fair value through profit or loss			
Listed equities			
China (93.77%)			
Agricultural Bank of China Ltd	16,105,221	86,001,880	6.50
Bank of China Ltd	30,978,812	154,584,272	11.68
China Citic Bank Corp Ltd	5,459,000	36,302,350	2.74
China Coal Energy Co Ltd	1,074,553	10,584,347	0.80
China Construction Bank Corp	17,917,190	144,591,723	10.92
China Everbright Bank Co Ltd	1,991,361	5,834,688	0.44
China Hongqiao Group Ltd	1,560,269	31,298,996	2.36
China Minsheng Banking Co Ltd	4,360,149	13,690,868	1.03
China Mobile Ltd	1,592,780	121,290,197	9.16
China National Building Material Co Ltd	1,946,389	10,393,717	0.79
China Petroleum & Chemical Corp	12,544,607	50,178,428	3.79
China Shenhua Energy Co Ltd	1,769,995	71,012,200	5.36
China Telecom Corp Ltd	7,269,458	31,040,586	2.35
Chongqing Rural Commercial Bank Co Ltd	1,317,062	7,612,618	0.58
CNOOC Ltd	6,360,332	129,241,946	9.76
COSCO Shipping Holdings Co Ltd	1,556,227	20,246,513	1.53
Huadian Power International Corp Ltd	897,667	3,348,298	0.25
Industrial & Commercial Bank of China Ltd	22,461,965	144,430,435	10.91
New China Life Insurance Co Ltd	540,561	24,876,617	1.88
Petrochina Co Ltd	11,055,538	93,750,962	7.08
Sitc Intl Hldgs Co Ltd	849,018	26,642,185	2.01
Yankuang Energy Group Co Ltd	1,708,938	18,883,765	1.43
Zoomlion Heavy Industry Science and Technology Co Ltd	814,142	5,617,580	0.42
		1,241,455,171	93.77
Hong Kong (5.33%)			
China Unicom Hong Kong Ltd	3,207,126	19,595,540	1.48
Far East Horizon Ltd	1,498,227	8,015,514	0.61
Guangdong Investment Ltd	1,710,872	13,276,367	1.00
HKBN Ltd	542,642	3,179,882	0.24

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2026

	Holdings Shares	Market Value HK$	% of NAV
Financial assets at fair value through profit or loss (continued)			
Listed equities (continued)			
Hong Kong (5.33%) (continued)			
Orient Overseas International Ltd	68,395	8,344,190	0.63
PCCW Ltd	2,434,308	12,974,862	0.98
Yue Yuen Industrial HIdgs Ltd	420,928	5,156,368	0.39
		70,542,723	5.33
TOTAL EXPOSURE		1,311,997,894	99.10
TOTAL INVESTMENTS, AT COST		1,416,632,347	

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2026

	Holdings Shares	Market Value HK$	% of NAV
Financial assets at fair value through profit or loss			
Listed equities			
China (32.83%)			
Aluminum Corporation of China Ltd	910,000	6,788,600	1.12
Anhui Conch Cement Co Ltd	332,304	5,572,738	0.92
Anta Sports Products Ltd	224,880	15,977,724	2.63
CGN Power Co Ltd	2,050,000	5,494,000	0.91
China Coal Energy Co Ltd	435,200	4,286,720	0.71
China Hongqiao Group Ltd	1,477,840	29,645,471	4.89
China Life Insurance Co Ltd	678,000	18,075,480	2.98
China Petroleum & Chemical Corp	5,828,000	23,312,000	3.84
COSCO Shipping Holdings Co Ltd	669,796	8,714,046	1.44
CSPC Pharmaceutical Group Ltd	1,721,552	11,999,218	1.98
Great Wall Motor Company Ltd	667,080	5,876,975	0.97
Haier Smart Home Co Ltd	568,560	11,359,829	1.87
Jiangxi Copper Company Ltd	212,000	6,555,040	1.08
New China Life Insurance Co Ltd	157,500	7,248,150	1.20
People's Insurance Co Group	1,325,000	6,214,250	1.02
PICC Property and Casualty Company Ltd	983,576	14,084,808	2.32
Sinotruk Hong Kong Ltd	104,000	4,008,160	0.66
Tsingtao Brewery Co Ltd	142,932	6,151,793	1.01
Weichai Power Company Ltd	227,524	7,758,568	1.28
		199,123,570	32.83
Hong Kong (28.08%)			
China Resources Beer Holdings Co Ltd	412,044	8,768,296	1.45
China Resources Power Holdings Company Ltd	469,592	7,945,497	1.31
Chow Tai Fook Jewellery Group Ltd	341,492	3,722,263	0.61
CLP Holdings Ltd	355,324	26,009,717	4.29
Hong Kong Exchanges and Clearing Ltd	129,500	47,008,500	7.75
Kingboard Holdings Ltd	21,500	2,534,850	0.42
MTR Corp Ltd	313,000	9,546,500	1.57
Power Assets Holdings Ltd	322,204	18,397,848	3.03
Sino Biopharmaceutical Ltd	1,730,000	7,629,300	1.26
Techtronic Industries Co Ltd	157,000	20,331,500	3.35
WH Group Ltd	2,222,264	18,422,569	3.04
		170,316,840	28.08

	Holdings Shares	Market Value HK$	% of NAV
Financial assets at fair value through profit or loss (continued)			
Listed equities (continued)			
Mexico (0.02%)			
Southern Copper Corp	63	86,093	0.02
		86,093	0.02
Sweden (0.06%)			
Spotify Technology SA	108	388,856	0.06
		388,856	0.06
United States (38.35%)			
Abbott Laboratories	1,038	738,628	0.12
Abbvie Inc	1,049	2,070,069	0.34
Accenture Plc	526	513,305	0.09
Advanced Micro Devices Inc	985	4,487,192	0.74
Alphabet Inc	7,207	20,091,422	3.31
Amazon Com Inc	6,380	11,924,693	1.97
American Express Co Ltd	325	862,086	0.14
Amgen Inc	343	974,039	0.16
Amphenol Corp	714	987,255	0.16
Analog Devices Inc	308	959,305	0.16
Apple Inc	9,576	21,729,625	3.58
Applied Materials Inc	425	2,409,666	0.40
Applovin Corp	179	723,242	0.12
Arista Networks Inc	645	859,274	0.14
AT&T Inc	4,651	754,999	0.12
Bank of America Corp	3,793	1,694,864	0.28
Berkshire Hathaway Inc	880	3,453,193	0.57
Blackrock Funding Inc	104	784,223	0.13
Blackstone Inc	503	464,155	0.08
Booking Holdings Inc	464	648,564	0.11
Broadcom Inc	2,964	8,780,359	1.45
Capital One Financial Corp	353	555,365	0.09
Caterpillar Inc	255	2,129,505	0.35
Chevron Corp	1,287	1,672,969	0.28
Chubb Ltd	228	609,239	0.10
Cisco Systems Inc	2,549	2,347,953	0.39
Citigroup Inc	1,068	1,172,208	0.19
Coca-Cola Co	2,518	1,604,780	0.26
Comcast Corp	2,438	469,369	0.08
Conocophillips	849	692,155	0.11

	Holdings Shares	Market Value HK$	% of NAV
Financial assets at fair value through profit or loss (continued)			
Listed equities (continued)			
United States (38.35%) (continued)			
Corning Inc	386	773,195	0.13
Costco Wholesale Corp	293	2,149,449	0.35
Danaher Corp	371	554,183	0.09
Deere & Co	143	711,346	0.12
Eaton Corp Plc	228	761,897	0.13
Eli Lilly & Co	538	5,060,423	0.83
Exxon Mobil Corp	2,819	3,022,433	0.50
Ge Vernova Inc	147	1,354,357	0.22
Gilead Sciences Inc	796	788,649	0.13
Goldman Sachs Group Inc	187	1,483,137	0.24
Home Depot Inc	600	1,659,441	0.27
IBM Corp	626	1,380,495	0.23
Intel Corp	2,622	2,871,052	0.47
Intuit Inc	185	378,653	0.06
Intuitive Surgical Inc	230	717,284	0.12
Johnson & Johnson	1,501	2,989,460	0.49
JPMorgan Chase & Co	1,630	4,184,109	0.69
KLA Corp	816	1,930,676	0.32
Lam Research Corp	720	2,446,701	0.40
Lowe's Companies Inc	353	610,370	0.10
Mastercard Incorporated	502	2,021,894	0.33
McDonald's Corp	485	1,028,095	0.17
Medtronic Plc	804	493,241	0.08
Merck & Co Inc	1,486	1,497,447	0.25
Meta Platforms Inc	1,446	6,387,486	1.05
Micron Technology Inc	576	5,213,952	0.86
Microsoft Corp	5,136	15,024,040	2.48
Morgan Stanley	745	1,221,280	0.20
Netflix Inc	3,029	1,696,005	0.28
New Linde Plc	294	1,196,449	0.20
Newmont Goldcorp Corp	724	530,292	0.09
Nextera Energy Inc	1,293	889,968	0.15
Nvidia Corp	15,494	24,311,880	4.01
Oracle Corp	1,286	1,477,939	0.24
Palantir Technologies Inc	1,606	1,469,381	0.24
Palo Alto Networks Inc	490	1,310,405	0.22
Pepsico Inc	895	950,323	0.16
Pfizer Inc	3,988	753,080	0.12
Philip Morris International Inc	1,014	1,438,567	0.24
Procter & Gamble Co	1,482	1,704,238	0.28
Progressive Corp	349	597,870	0.10
Qualcomm Inc	698	1,011,494	0.17
S&P Global Inc	201	641,944	0.11

Holdings	Market	% of

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2026

	Shares	Value HK$	NAV
Financial assets at fair value through profit or loss (continued)			
Listed equities (continued)			
United States (38.35%) (continued)			
Salesforce Inc	627	770,292	0.13
Sandisk Corp	74	1,319,472	0.22
Schwab Charles Corp	1,066	771,343	0.13
Stryker Corp	216	533,302	0.09
Tesla Inc	2,290	7,553,259	1.25
Texas Instruments Inc	555	1,297,301	0.21
Thermo Fisher Scientific Inc	218	857,108	0.14
TJX Companies Inc	760	902,934	0.15
T-Mobile US Inc	310	407,758	0.07
Uber Technologies Inc	1,198	677,927	0.11
Union Pacific Corp Ltd	382	814,820	0.13
Unitedhealth Group Inc	564	1,838,297	0.30
Verizon Communications Inc	2,791	926,702	0.15
Vertex Pharmaceuticals Inc	149	580,412	0.10
Visa Inc	1,038	2,792,769	0.46
Walmart Inc	2,868	2,547,331	0.42
Walt Disney Co	1,145	864,243	0.14
Wells Fargo & Co	1,930	1,250,769	0.21
		232,564,320	38.35
TOTAL EXPOSURE		602,479,679	99.34
TOTAL INVESTMENTS, AT COST		600,774,515	

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2026

	Holdings Shares	Market Value HK$	% of NAV
Financial assets at fair value through profit or loss			
Listed equities			
China (50.09%)			
Alibaba Group Holding Ltd	342,691	31,818,859	5.79
Alibaba Health Information Technology Ltd	919,696	2,832,664	0.51
Bilibili Inc	19,470	2,564,199	0.47
BYD Co Ltd	206,006	14,925,135	2.72
BYD Electronic Co Ltd	125,957	2,635,020	0.48
Chery Automobile Co Ltd	134,249	3,267,621	0.59
Fuyao Glass Industry Group Co Ltd	32,763	1,677,466	0.30
Geely Automobile Holdings Ltd	602,769	10,162,685	1.85
Great Wall Motor Company Ltd	130,914	1,153,352	0.21
Haier Smart Home Co Ltd	160,090	3,198,598	0.58
Horizon Robotics Inc	712,288	2,906,135	0.53
Hua Hong Grace Semiconductor Ltd	82,630	17,781,976	3.24
JD Health International Inc	186,429	6,122,328	1.11
Kuaishou Technology	201,359	8,376,534	1.52
Lenovo Group Ltd	688,492	15,849,086	2.88
Li Auto Inc	102,222	4,710,390	0.86
Meituan	314,253	21,526,331	3.92
Midea Group Co Ltd	36,295	2,997,967	0.55
Semiconductor Manufacturing	351,023	31,381,456	5.71
Sensetime Group Inc	2,326,349	3,117,308	0.57
Smoore International Holding Ltd	355,848	2,498,053	0.45
Sunny Optical Technology Group Co Ltd	61,822	3,771,142	0.69
Tencent Holdings Ltd	99,942	42,955,072	7.82
Xiaomi Corp	1,185,733	25,659,262	4.67
XPENG Inc	89,436	4,529,933	0.82
Yangtze Optical Fibre and Cable Joint Stock Ltd Co	23,095	5,898,463	1.07
ZTE Corp	42,754	976,501	0.18
		275,293,536	50.09
Hong Kong (6.01%)			
Kingboard Laminates Holdings Ltd	174,777	17,329,139	3.15
Techtronic Industries Co Ltd	104,598	13,545,441	2.47
Zhejiang Leapmotor Technology Co Ltd	62,237	2,145,932	0.39
		33,020,512	6.01

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2026 to 30 June 2026

	Holdings Shares	Market Value HK$	% of NAV
Financial assets at fair value through profit or loss (continued)			
Listed equities (continued)			
United States (43.44%)			
Accenture Plc	656	640,167	0.12
Advanced Micro Devices Inc	1,598	7,279,729	1.32
Alphabet Inc	11,256	31,545,091	5.74
Amazon.com Inc	10,664	19,931,807	3.63
Amphenol Corp	1,215	1,679,993	0.31
Analog Devices Inc	447	1,392,238	0.25
Apple Inc	14,838	33,670,027	6.13
Applied Materials Inc	724	4,104,937	0.75
Applovin Corp	283	1,143,450	0.21
Arista Networks Inc	1,243	1,655,934	0.30
Broadcom Inc	4,760	14,100,712	2.57
Cisco Systems Inc	3,806	3,505,810	0.64
Corning Inc	745	1,492,306	0.27
IBM Corp	928	2,046,484	0.37
Intel Corp	4,927	5,394,993	0.98
KLA Corp	1,280	3,028,512	0.55
Lam Research Corp	1,212	4,118,613	0.75
Meta Platforms Inc	2,201	9,722,584	1.77
Micron Technology Inc	1,119	10,129,188	1.84
Microsoft Corp	7,344	21,482,973	3.91
Netflix Inc	4,102	2,296,802	0.42
Nvidia Corp	21,025	32,990,659	6.00
Oracle Corp	2,839	3,262,728	0.59
Palantir Technologies Inc	2,227	2,037,554	0.37
Palo Alto Networks Inc	745	1,992,350	0.36
Qualcomm Inc	1,023	1,482,462	0.27
Salesforce Inc	807	991,428	0.18
Tesla Inc	3,704	12,217,149	2.22
Texas Instruments Inc	885	2,068,670	0.38
Walt Disney Co	1,714	1,293,723	0.24
		238,699,073	43.44
TOTAL EXPOSURE		547,013,121	99.54
TOTAL INVESTMENTS, AT COST		609,021,319	

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 2026 to 30 June 2026

INVESTMENTS	**Holdings As at 1 January 2026**	**Additions**	**Corporate Action**	**Disposals**	**Holdings As at 30 June 2026**
Financial assets at fair value through profit or loss					
Listed equities					
Agricultural Bank of China Ltd	70,998,954	10,822,222	-	65,715,955	16,105,221
Bank of China Ltd	136,572,488	20,817,663	-	126,411,339	30,978,812
China Citic Bank Corp Ltd	24,061,899	3,667,677	-	22,270,576	5,459,000
China Coal Energy Co Ltd	4,742,474	722,760	-	4,390,681	1,074,553
China Construction Bank Corp	78,984,372	12,039,551	-	73,106,733	17,917,190
China Everbright Bank Co Ltd	8,784,819	1,338,924	-	8,132,382	1,991,361
China Hongqiao Group Ltd	6,876,938	1,048,164	-	6,364,833	1,560,269
China Minsheng Banking Co Ltd	19,217,716	2,929,228	-	17,786,795	4,360,149
China Mobile Ltd	7,022,853	1,070,710	-	6,500,783	1,592,780
China National Building Material Co Ltd	8,584,863	1,308,240	-	7,946,714	1,946,389
China Petroleum & Chemical Corp	55,306,425	8,430,425	-	51,192,243	12,544,607
China Shenhua Energy Co Ltd	7,801,127	1,189,386	-	7,220,518	1,769,995
China Telecom Corp Ltd	32,052,382	4,885,851	-	29,668,775	7,269,458
China Unicom Hong Kong Ltd	14,135,080	2,154,446	-	13,082,400	3,207,126
Chongqing Rural Commercial Bank Co Ltd	5,805,047	884,990	-	5,372,975	1,317,062
CNOOC Ltd	28,036,235	4,273,340	-	25,949,243	6,360,332
COSCO Shipping Holdings Co Ltd	6,863,960	1,046,470	-	6,354,203	1,556,227
Far East Horizon Ltd	6,603,250	1,006,248	-	6,111,271	1,498,227
Guangdong Investment Ltd	7,549,495	1,150,760	-	6,989,383	1,710,872
HKBN Ltd	2,391,142	364,208	-	2,212,708	542,642
Huadian Power International Corp Ltd	3,965,392	604,714	-	3,672,439	897,667
Industrial & Commercial Bank of China Ltd	99,021,394	15,093,605	-	91,653,034	22,461,965
New China Life Insurance Co Ltd	2,388,528	364,208	-	2,212,175	540,561
Orient Overseas International Ltd	305,019	46,764	-	283,388	68,395
PCCW Ltd	10,737,042	1,636,818	-	9,939,552	2,434,308
Petrochina Co Ltd	48,733,601	7,428,257	-	45,106,320	11,055,538
Sitc Intl Hldgs Co Ltd	3,742,069	570,148	-	3,463,199	849,018
Yankuang Energy Group Co Ltd	7,531,179	1,147,898	-	6,970,139	1,708,938

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2026 to 30 June 2026

INVESTMENTS	**Holdings As at 1 January 2026**	**Additions**	**Corporate Action**	**Disposals**	**Holdings As at 30 June 2026**
Financial assets at fair value through profit or loss (continued)					
Listed equities (continued)					
Yue Yuen Industrial Hldgs Ltd	1,852,989	282,600	-	1,714,661	420,928
Zoomlion Heavy Industry Science and Technology Co Ltd	3,585,890	546,696	-	3,318,444	814,142

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

INVESTMENTS	**Holdings As at 8 September 2025 (date of inception)**	**Additions**	**Corporate Action**	**Disposals**	**Holdings As at 30 June 2026**
<u>Financial assets at fair value through profit or loss</u>					
Listed equities					
Abbott Laboratories	-	1,347	-	309	1,038
Abbvie Inc	-	1,495	-	446	1,049
Accenture Plc	-	547	-	21	526
Adobe Inc	-	333	-	333	-
Advanced Micro Devices Inc	-	1,184	-	199	985
Alphabet Inc	-	8,936	-	1,729	7,207
Aluminum Corporation of China Ltd	-	1,497,708	-	587,708	910,000
Amazon Com Inc	-	7,391	-	1,011	6,380
American Express Co Ltd	-	444	-	119	325
Amgen Inc	-	485	-	142	343
Amphenol Corp	-	970	-	256	714
Analog Devices Inc	-	371	-	63	308
Anhui Conch Cement Co Ltd	-	506,569	-	174,265	332,304
Anta Sports Products Ltd	-	288,080	-	63,200	224,880
Apple Inc	-	11,187	-	1,611	9,576
Applied Materials Inc	-	626	-	201	425
Applovin Corp	-	213	-	34	179
Arista Networks Inc	-	844	-	199	645
AT&T Inc	-	5,486	-	835	4,651
Automatic Data Processing Inc	-	307	-	307	-
Bank of America Corp	-	4,502	-	709	3,793
Berkshire Hathaway Inc	-	1,056	-	176	880
Blackrock Funding Inc	-	148	-	44	104
Blackstone Inc	-	602	-	99	503
Booking Holdings Inc	-	129	576	241	464
Boston Scientific Corp	-	1,109	-	1,109	-
Bristol Myers Squibb Company	-	1,523	-	1,523	-
Broadcom Inc	-	3,771	-	807	2,964
Budweiser Brewing Co Apac Ltd	-	582,726	-	582,726	-
Capital One Financial Corp	-	465	-	112	353
Caterpillar Inc	-	364	-	109	255
CGN Power Co Ltd	-	4,234,115	-	2,184,115	2,050,000
Chevron Corp	-	1,342	-	55	1,287
China Coal Energy Co Ltd	-	874,200	-	439,000	435,200
China Hongqiao Group Ltd	-	1,504,308	-	26,468	1,477,840
China Life Insurance Co Ltd	-	1,858,685	-	1,180,685	678,000
China Longyuan Power Group Corp	-	648,000	-	648,000	-

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

INVESTMENTS	Holdings As at 8 September 2025 (date of inception)	Additions	Corporate Action	Disposals	Holdings As at 30 June 2026
Financial assets at fair value through profit or loss (continued)					
Listed equities (continued)					
China Pacific Insurance Group Co Ltd	-	417,812	-	417,812	-
China Petroleum & Chemical Corp	-	13,018,015	-	7,190,015	5,828,000
China Resources Beer Holdings Co Ltd	-	441,044	-	29,000	412,044
China Resources Mixc Lifestyle Services Ltd	-	108,336	-	108,336	-
China Resources Power Holdings Company Ltd	-	629,592	-	160,000	469,592
China Shenhua Energy Company Ltd	-	1,116,264	-	1,116,264	-
China Tower Corp Ltd	-	1,233,136		1,233,136	-
Chow Tai Fook Jewellery Group Ltd	-	510,892	-	169,400	341,492
Chubb Ltd	-	313	-	85	228
Cisco Systems Inc	-	2,822	-	273	2,549
Citigroup Inc	-	1,250	-	182	1,068
CK Infrastructure Holdings Ltd	-	109,970	-	109,970	-
CLP Holdings Ltd	-	471,824	-	116,500	355,324
CMOC Group Limited	-	358,308	-	358,308	-
Coca-Cola Co	-	3,082	-	564	2,518
Comcast Corp	-	3,184	-	746	2,438
Conocophillips	-	971	-	122	849
Corning Inc	-	386	-	-	386
Cosco Shipping Energy Transportation Co Ltd	-	346,000	-	346,000	-
COSCO Shipping Holdings Co Ltd	-	1,072,796	-	403,000	669,796
Costco Wholesale Corp	-	338	-	45	293
CSPC Pharmaceutical Group Ltd	-	2,449,552	-	728,000	1,721,552
Danaher Corp	-	473	-	102	371
Deere & Co	-	187	-	44	143
Eaton Corp Plc	-	296	-	68	228
Eli Lilly & Co	-	728	-	190	538
ENN Energy Holdings Ltd	-	213,064	-	213,064	-
Exxon Mobil Corp	-	3,115	-	296	2,819
Fiserv Inc	-	329	-	329	-
Fuyao Glass Industry Group	-	96,540	-	96,540	-
Ge Vernova Inc	-	202	-	55	147
General Electric Co	-	639	-	639	-

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

INVESTMENTS	**Holdings As at 8 September 2025 (date of inception)**	**Additions**	**Corporate Action**	**Disposals**	**Holdings As at 30 June 2026**
Financial assets at fair value through profit or loss (continued)					
Listed equities (continued)					
Gilead Sciences Inc	-	991	-	195	796
Goldman Sachs Group Inc	-	234	-	47	187
Great Wall Motor Company Ltd	-	705,580	-	38,500	667,080
Haidilao International Holding	-	652,384	-	652,384	
Haier Smart Home Co Ltd	-	732,760	-	164,200	568,560
Home Depot Inc	-	774	-	174	600
Hong Kong and China Gas Co Ltd	-	2,764,936	-	2,764,936	-
Hong Kong Exchanges and Clearing Ltd	-	129,500	-	-	129,500
Huatai Securities Co Ltd	-	214,800	-	214,800	-
IBM Corp	-	717	-	91	626
Intel Corp	-	3,524	-	902	2,622
Intuit Inc	-	220	-	35	185
Intuitive Surgical Inc	-	322	-	92	230
Jiangxi Copper Company Ltd	-	415,835	-	203,835	212,000
Johnson & Johnson	-	1,926	-	425	1,501
JPMorgan Chase & Co	-	1,971	-	341	1,630
Kingboard Holdings Ltd	-	21,500	-	-	21,500
KKR & Co Inc	-	592	-	592	-
KLA Corp	-	151	846	181	816
Kunlun Energy Co Ltd	-	859,026	-	859,026	-
Lam Research Corp	-	983	-	263	720
Lowe's Companies Inc	-	461	-	108	353
Marsh & Mclennan Companies Inc	-	317	-	317	-
Mastercard Incorporated	-	641	-	139	502
McDonald's Corp	-	583	-	98	485
Medtronic Plc	-	953	-	149	804
Merck & Co Inc	-	1,935	-	449	1,486
Meta Platforms Inc	-	1,929	-	483	1,446
Micron Technology Inc	-	1,065	-	489	576
Microsoft Corp	-	5,887	-	751	5,136
Morgan Stanley	-	888	-	143	745
MTR Corp Ltd	-	716,307	-	403,307	313,000
Netflix Inc	-	769	2,664	404	3,029
New China Life Insurance Co Ltd	-	157,500	-	-	157,500
New Linde Plc	-	356	-	62	294
Newmont Goldcorp Corp	-	724	-	-	724
Nextera Energy Inc	-	1,705	-	412	1,293

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

INVESTMENTS	**Holdings As at 8 September 2025 (date of inception)**	**Additions**	**Corporate Action**	**Disposals**	**Holdings As at 30 June 2026**
Financial assets at fair value through profit or loss (continued)					
Listed equities (continued)					
Nike Inc	-	888	-	888	-
Nvidia Corp	-	18,654	-	3,160	15,494
Oracle Corp	-	1,328	-	42	1,286
Orient Overseas International Ltd	-	50,468	-	50,468	-
Palantir Technologies Inc	-	1,633	-	27	1,606
Palo Alto Networks Inc	-	542	-	52	490
People's Insurance Co Group	-	2,897,820	-	1,572,820	1,325,000
Pepsico Inc	-	1,081	-	186	895
Pfizer Inc	-	4,289	-	301	3,988
Philip Morris International Inc	-	1,269	-	255	1,014
PICC Property and Casualty Company Ltd	-	2,006,672	-	1,023,096	983,576
Power Assets Holdings Ltd	-	413,704	-	91,500	322,204
Procter & Gamble Co	-	1,987	-	505	1,482
Progressive Corp	-	458	-	109	349
Qualcomm Inc	-	808	-	110	698
S&P Global Inc	-	321	-	120	201
Salesforce Inc	-	726	-	99	627
Sandisk Corp	-	74	-	-	74
Schwab Charles Corp	-	1,247	-	181	1,066
Servicenow Inc	-	240	592	832	-
Shenzhou International Group	-	232,184	-	232,184	-
Sino Biopharmaceutical Ltd	-	1,730,000	-	-	1,730,000
Sinotruk Hong Kong Ltd	-	104,000	-	-	104,000
Southern Copper Corp	-	63	-	-	63
Spotify Technology SA	-	159	-	51	108
Starbucks Corp	-	769	-	769	-
Stryker Corp	-	317	-	101	216
Techtronic Industries Co Ltd	-	409,648	-	252,648	157,000
Tesla Inc	-	2,461	-	171	2,290
Texas Instruments Inc	-	671	-	116	555
Thermo Fisher Scientific Inc	-	296	-	78	218
TJX Companies Inc	-	820	-	60	760
T-Mobile Us Inc	-	354	-	44	310
Tsingtao Brewery Co Ltd	-	186,932	-	44,000	142,932
Uber Technologies Inc	-	1,539	-	341	1,198
Union Pacific Corp Ltd	-	460	-	78	382
Unitedhealth Group Inc	-	728	-	164	564
Verizon Communications Inc	-	3,242	-	451	2,791

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

INVESTMENTS	Holdings As at 8 September 2025 (date of inception)	Additions	Corporate Action	Disposals	Holdings As at 30 June 2026
Financial assets at fair value through profit or loss (continued)					
Listed equities (continued)					
Versant Media Group Inc	-	-	95	95	-
Vertex Pharmaceuticals Inc	-	204	-	55	149
Visa Inc	-	1,311	-	273	1,038
Walmart Inc	-	3,235	-	367	2,868
Walt Disney	-	1,450	-	305	1,145
Weichai Power Company Ltd		708,524		481,000	227,524
Wells Fargo & Co	-	2,220	-	290	1,930
WH Group Ltd	-	2,871,764	-	649,500	2,222,264
Yankuang Energy Group Co Ltd	-	532,000	-	532,000	-

PING AN TECHNOLOGY SELECT ETF
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

INVESTMENTS	Holdings As at 8 September 2025 (date of inception)	Additions	Corporate Action	Disposals	Holdings As at 30 June 2026
Financial assets at fair value through profit or loss					
Listed equities					
Accenture Plc	-	760	-	104	656
Adobe Inc	-	460	-	460	-
Advanced Micro Devices Inc	-	1,874	-	276	1,598
Alibaba Group Holding Ltd	-	465,161	-	122,470	342,691
Alibaba Health Information Technology Ltd	-	939,696	-	20,000	919,696
Alphabet Inc	-	12,544	-	1,288	11,256
Amazon com Inc	-	12,236	-	1,572	10,664
Amphenol Corp	-	1,340	-	125	1,215
Analog Devices Inc	-	932	-	485	447
Apple Inc	-	16,380	-	1,542	14,838
Applied Materials Inc	-	903	-	179	724
Applovin Corp	-	328	-	45	283
Arista Networks Inc	-	1,377	-	134	1,243
Bilibili Inc	-	19,950	-	480	19,470
Broadcom Inc	-	5,369	-	609	4,760
BYD Co Ltd	-	207,906	-	1,900	206,006
BYD Electronic Co Ltd	-	132,457	-	6,500	125,957
Chery Automobile Co Ltd	-	134,249	-	-	134,249
Cisco Systems Inc	-	4,383	-	577	3,806
Corning Inc	-	745	-	-	745
Crowdstrike Holdings Inc	-	201	-	201	-
Dongfeng Motor Grp Co Ltd	-	144,000	(144,000)	-	-
Fuyao Glass Industry Group	-	34,763	-	2,000	32,763
Geely Automobile Holdings Ltd	-	605,769	-	3,000	602,769
Great Wall Motor Company Ltd	-	134,914	-	4,000	130,914
Haier Smart Home Co Ltd	-	168,290	-	8,200	160,090
Horizon Robotics Inc	-	747,688	-	35,400	712,288
Hua Hong Semiconductor Ltd	-	90,033	-	7,403	82,630
IBM Corp	-	1,133	-	205	928
Innoscience Suzhou Technology Holding Co Ltd	-	30,716	-	30,716	-
Intel Corp	-	5,409	-	482	4,927
Intuit Inc	-	312	-	312	-
JD Health International Inc	-	186,579	-	150	186,429
Kingboard Laminates Holdings Ltd	-	174,777	-	-	174,777
Kingdee International Software Group Co Ltd	-	186,742	-	186,742	-

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

INVESTMENTS	Holdings As at 8 September 2025 (date of inception)	Additions	Corporate Action	Disposals	Holdings As at 30 June 2026
Financial assets at fair value through profit or loss (continued)					
Listed equities (continued)					
Kingsoft Corp Ltd	-	74,542	-	74,542	-
KLA Corp	-	182	1,152	54	1,280
Kuaishou Technology	-	211,590	-	10,231	201,359
Lam Research Corp	-	1,410	-	198	1,212
Lenovo Group Ltd	-	764,492	-	76,000	688,492
Li Auto Inc	-	104,022	-	1,800	102,222
Meituan	-	320,453	-	6,200	314,253
Meta Platforms Inc	-	2,413	-	212	2,201
Micron Technology Inc	-	1,240	-	121	1,119
Microsoft Corp	-	7,919	-	575	7,344
Midea Group Co Ltd	-	38,854	-	2,559	36,295
Netease Cloud Music Inc	-	12,302	-	12,302	-
Netflix Inc	-	615	4,086	599	4,102
Nvidia Corp	-	23,081	-	2,056	21,025
Oracle Corp	-	3,186	-	347	2,839
Palantir Technologies Inc	-	2,573	-	346	2,227
Palo Alto Networks Inc	-	1,495	-	750	745
Qualcomm Inc	-	1,202	-	179	1,023
Salesforce Inc	-	1,087	-	280	807
Semiconductor Manufacturing	-	353,288	-	2,265	351,023
Sensetime Group Inc	-	2,342,349	-	16,000	2,326,349
Servicenow Inc	-	323	1,184	1,507	-
Smoore International Holding Ltd	-	367,848	-	12,000	355,848
Sunny Optical Technology Group Co Ltd	-	62,722	-	900	61,822
Techtronic Industries Co Ltd	-	107,098	-	2,500	104,598
Tencent Holdings Ltd	-	109,837	-	9,895	99,942
Tesla Inc	-	4,014	-	310	3,704
Texas Instruments Inc	-	1,041	-	156	885
Ubtech Robotics Corp Ltd	-	25,204	-	25,204	-
Voyah Automobile Technology Co Ltd	-	-	51,158	51,158	-
Walt Disney Co	-	1,983	-	269	1,714
Xiaomi Corp	-	1,252,733	-	67,000	1,185,733
XPENG Inc	-	94,236	-	4,800	89,436
XtalPi Holdings Ltd	-	389,524	-	389,524	-
Yangtze Optical Fibre and Cable Joint Stock Ltd Co	-	23,095	-	-	23,095
Zhejiang Leapmotor Technology Co Ltd	-	66,637	-	4,400	62,237
ZTE Corp	-	46,023	-	3,269	42,754

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

Net asset value attributable to unitholders

	HK$
30 June 2026	
Listed Class	1,323,963,397
Unlisted Class A HKD	-
31 December 2025	
Listed Class	6,040,543,930
31 December 2024	
Listed Class	2,068,717,379
31 December 2023	
Listed Class	807,641,915

Net asset value per unit

	HK$
30 June 2026	
Listed Class	36.6445
Unlisted Class A HKD	-
31 December 2025	
Listed Class	37.9241
31 December 2024	
Listed Class	31.4538
31 December 2023	
Listed Class	24.0728

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

Highest and lowest net asset value per unit

	Highest HK$	Lowest HK$
Financial period form 1 January 2026 to 30 June 2026	43.7448	36.6447
Financial year ended 31 December 2025	41.1201	30.0460
Financial year ended 31 December 2024	33.7848	22.8107
Financial year ended 31 December 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

PERFORMANCE RECORD (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

Net asset value attributable to unitholders

	HK$
30 June 2026	606,460,537

Net asset value per unit

	HK$
30 June 2026	16.3908

Highest and lowest net asset value per unit

	Highest HK$	Lowest HK$
Financial period from 8 September 2025 (date of inception) to 30 June 2026	17.9416	15.8818

PERFORMANCE RECORD (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

Net asset value attributable to unitholders

	HK$
30 June 2026	549,561,298

Net asset value per unit

	HK$
30 June 2026	14.7533

Highest and lowest net asset value per unit

	Highest HK$	Lowest HK$
Financial period from 8 September 2025(date of inception) to 30 June 2026	17.7657	13.5280

PING AN OF CHINA CSI HK DIVIDEND ETF

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

DISTRIBUTION DISCLOSURE (UNAUDITED)

	1 January 2026 to 30 June 2026 HK$	1 January 2025 to 30 June 2025 HK$
Interim distribution distributed on 31 March 2026 ex-dividend on 24 March 2026 (HK$0.13 per unit)	2,957,500	-
Interim distribution distributed on 30 June 2026 ex-dividend on 23 June 2026 (HK$0.34 per unit)	12,284,200	-
Interim distribution distributed on 09 July 2025 ex-dividend on 26 June 2025 (HK$0.74 per unit)	-	38,169,200
Total distribution	15,241,700	14,087,600

PING AN EAST-WEST SELECT ETF
PING AN TECHNOLOGY SELECT ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

DISTRIBUTION DISCLOSURE (UNAUDITED)

There was no dividend distribution for the period from 8 September 2025 (date of inception) to 30 June 2026 for Ping An East-West Select ETF and Ping An Technology Select ETF.

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 1 January to 30 June 2026

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2026 and 31 December 2025 are listed below.

As at 30 June 2026

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 2026 as shown below.

CSI Hong Kong Dividend Index	Weighting in index (%)
China Construction Bank Corp	11.28
Industrial & Commercial Bank of China Ltd	11.26
CNOOC Ltd	10.08

As at 31 December 2025

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 2025 as shown below.

CSI Hong Kong Dividend Index	Weighting in index (%)
Bank of China Ltd	10.17
China Construction Bank Corp	10.14
Industrial & Commercial Bank of China Ltd	10.40

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2026.

As at 30 June 2026

The Underlying Indices of Ping An East-West Select ETF, namely Solactive Global Pacific Select HKD Index NTR, consisted of constituent securities that all accounted for less than 10% of the index as at 30 June 2026.

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2026.

As at 30 June 2026

The Underlying Indices of Ping An Technology Select ETF, namely Wind Technology Select Net Total Return Index (HKD), consisted of constituent securities that all accounted for less than 10% of the index as at 30 June 2026.

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 1 January to 30 June 2026

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 2026 to 30 June 2026.

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 2026 to 30 June 2026.

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

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 8 September 2025 to 30 June 2026.

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 8 September 2025 (date of inception) to 30 June 2026

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 8 September 2025 to 30 June 2026.