

**PING AN MONEY MARKET FUND**  
**(a sub-fund of PING AN OF CHINA SELECT INVESTMENT**  
**FUND SERIES, an open-ended unit trust established as an**  
**umbrella fund under the laws of Hong Kong)**

**Unaudited Interim Report**  
**For the period from**  
**1st July 2023 to 31st December 2023**

**Disclaimer:** Investments involves risks. The value of an investment and the income from it may fall as well as rise and investors might not get back the full amount invested. Past performance is not a reliable indicator of future results. Investment in PING AN MONEY MARKET FUND (the "Fund") may not be suitable for all investors. The return of your investment may change as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. Investors should read the Fund's offering documents for further details, including the risk factors, before investing.

This report has not been reviewed by the Securities and Futures Commission of Hong Kong (the "SFC"). The SFC does not take any responsibility as to the accuracy of the statements made or opinions expressed in this report. SFC authorization is not a recommendation or endorsement of a scheme, nor does it guarantee the commercial merits of a scheme or its performance.

Investors are responsible for their investment decisions and should ensure that the intermediary has advised on the Fund's suitability and consistency with their investment objective. If in doubt, please seek independent financial and professional advice.

Information herein has not been independently verified but is based on sources believed to be accurate and reliable as at the date it was made. Any projections or other forward-looking statements regarding future events or performance of countries, markets or companies are not necessarily indicative of, and may differ from, actual events or results. No warranty of accuracy is given and no liability in respect of any error or omission is accepted. Ping An of China Asset Management (Hong Kong) Company Limited ("PAAMC") reserves the right to revise any information herein at any time without notice.

The contents of this report are for information only and no offer or solicitation to buy or sell securities and no investment advice or recommendation is made herein. In making investment decisions, investors should not rely solely on this report but should seek independent professional advice.

Before investing, investors are advised to obtain and review the Fund's offering documents, key facts statement ("KFS") and the latest annual and semi-annual financial reports. For a copy of the Fund's offering document, constitutive documents, daily fund prices, KFS, latest annual and semi-annual financial reports, please contact PAAMC or relevant distributors where appropriate. These documents are available free from PAAMC's website at <http://asset.pingan.com.hk>. Please contact your financial advisor, distributor for all other share classes available for local subscription.

This report is issued by PAAMC.

**PING AN MONEY MARKET FUND**  
**(a sub-fund of PING AN OF CHINA SELECT INVESTMENT FUND SERIES)**

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**IMPORTANT:**

**The report is available in English only.**

**For more information about the Fund, please refer to the explanatory memorandum of the Fund which is available at PAAMC's website: <http://asset.pingan.com.hk>.**

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

## **PING AN MONEY MARKET FUND**

**(a sub-fund of Ping An of China Select Investment Fund Series)**

### **MANAGEMENT AND ADMINISTRATION**

#### **MANAGER**

Ping An of China Asset Management (Hong Kong)  
Company Limited  
Suites 2301, 23/F  
Two International Finance Centre  
8 Finance Street, Central  
Hong Kong

#### **DIRECTORS OF THE MANAGER**

Tung Hoi  
Wang Xinyi  
Tsui Siu Kay Gordon

#### **SOLICITORS TO THE MANAGER**

Simmons & Simmons  
30/F, One Taikoo Place  
979 King's Road  
Hong Kong

#### **TRUSTEE AND REGISTRAR**

BOCI-Prudential Trustee Limited  
Suites 1501-1507&1513-1516,15/F,  
1111 King's Road,  
Taikoo Shing,  
Hong Kong

#### **AUDITOR**

PricewaterhouseCoopers  
22/F, Prince's Building  
Central, Hong Kong

#### **CUSTODIAN**

Bank of China (Hong Kong) Limited  
14/F, Bank of China Tower  
1 Garden Road  
Hong Kong

**PING AN MONEY MARKET FUND**  
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**STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**AS OF 31<sup>ST</sup> DECEMBER 2023**

	12/31/2023	12/31/2022
	USD	USD
<b>ASSETS</b>		
Financial assets at fair value through profit or loss	590,870,290	80,008,000
Interest receivable on financial assets at fair value through profit or loss	5,161,131	1,498,313
Interest receivable on deposits with bank	7,706,153	3,063,137
Prepayments	22,849	8,979
Cash and cash equivalents	884,981,101	695,098,509
<b>TOTAL ASSETS</b>	<u>1,488,741,524</u>	<u>779,676,938</u>
<b>LIABILITIES</b>		
Management fee payable	532,073	204,107
Trustee fee payable	62,303	29,384
Accrued expenses and other payables	48,788	36,414
Withholding tax payable	-	26
<b>TOTAL LIABILITIES</b>	<u>643,164</u>	<u>269,931</u>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>1,488,098,360</u>	<u>779,407,007</u>
<b>(calculated in accordance with IFRS)</b>		

**PING AN MONEY MARKET FUND**  
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**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE PERIOD FROM 1<sup>ST</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2023**

		07/01/2023	07/01/2022
		to	to
		12/31/2023	12/31/2022
	Note	USD	USD
<b>INCOME</b>			
Interest income on financial assets at fair value through profit or loss		6,884,753	1,543,921
Interest income on bank deposits		34,230,093	6,677,816
Net gains/(losses) on financial assets at fair value through profit or loss		57,460	8,450
Other Income		308	-
<b>Total Income</b>		<b>41,172,614</b>	<b>8,230,187</b>
<b>EXPENSES</b>			
Management fee		(2,909,654)	(593,080)
Trustee fee		(353,220)	(110,494)
Legal and professional fee		(4,569)	-
Licence fee		(287)	(337)
Custodian fee		(23,789)	(6,601)
Audit fee		(12,708)	(11,011)
Transaction fee	1	(25,514)	(8,853)
Exchange gain( losses)		28	55
Withholding tax		-	(35,227)
Other operating expenses	2	(7,570)	(9,184)
<b>Total Expenses</b>		<b>(3,337,283)</b>	<b>(774,732)</b>
<b>Increase in Net Assets Attribute to unitholders</b>		<b>37,835,331</b>	<b>7,455,455</b>

Note 1: During the period ended 31 December 2023 the transaction costs paid to the Trustee were as follow:

	For the period from 01 July 2023 to 31 December 2023	For the period from 01 July 2022 to 31 December 2022
	USD	USD
BOCI-Prudential Trustee Limited	25,514	8,853

Note 2: During the period ended 31 December 2023, the other operating expenses paid to the Trustee and its Connected Person of Trustee were as follow:

	For the period from 01 July 2023 to 31 December 2023	For the period from 01 July 2022 to 31 December 2022
	USD	USD
BOCI-Prudential Trustee Limited	5,342	5,371
Bank of China (Hong Kong) Limited	77	131

**PING AN MONEY MARKET FUND**  
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**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)**  
**FOR THE PERIOD FROM 1<sup>ST</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2023**

	Unit	USD
Net assets attributable to unitholders at 01 July 2022	3,647,839.1244	366,350,006
<b>Proceeds on subscription of units</b>		
Class I	3,163,712.7179	321,701,324
Class M	6,191,989.6517	626,610,025
Class P	2,663,692.7299	270,695,108
	<u>12,019,395.0995</u>	<u>1,219,006,457</u>
<b>Payment on redemption of units</b>		
Class I	(2,213,052.7856)	(224,967,208)
Class M	(5,297,412.0957)	(535,579,633)
Class P	(519,731.1281)	(52,858,070)
	<u>(8,030,196.0094)</u>	<u>(813,404,911)</u>
Net increase from unit transactions	3,989,199.0901	405,601,546
Total comprehensive income for the period		7,455,455
<b>Net assets attributable to unitholders at 31 December 2022</b>	<u>7,637,038.2145</u>	<u>779,407,007</u>
<b>Net assets attributable to unitholders at 01 July 2023</b>	10,052,772.4297	1,050,644,564
<b>Proceeds on subscription of units</b>		
Class I	5,604,944.3150	597,078,827
Class M	17,124,028.5036	1,808,354,456
Class P	3,119,928.4058	330,577,228
	<u>25,848,901.2244</u>	<u>2,736,010,511</u>
<b>Payment on redemption of units</b>		
Class I	(5,631,504.1337)	(602,400,132)
Class M	(14,187,535.6159)	(1,499,530,628)
Class P	(2,211,846.7984)	(234,461,286)
	<u>(22,030,886.5480)</u>	<u>(2,336,392,046)</u>
Net increase from unit transactions	3,818,014.6764	399,618,465
Total comprehensive income for the period		37,835,331
<b>Net assets attributable to unitholders at 31 December 2023</b>	<u>13,870,787.1061</u>	<u>1,488,098,360</u>

Note: The unaudited interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board ("IASB") and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the Securities and Futures Commission of Hong Kong ("SFC"). The accounting policies applied are consistent with those of the annual financial statements for the year ended 30 June 2023, as described in Note 2 of the annual financial statements.

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**INVESTMENT PORTFOLIO (UNAUDITED)**  
**AS AT 31<sup>ST</sup> DECEMBER 2023**

	Nominal Value	Market Value USD	% of net asset
<b>QUOTED DEBT SECURITIES</b>			
<b>UNITED STATES</b>			
CITIGROUP INC S+0.686% Q 30OCT2024	15,000,000	14,997,600	1.01
GOLDMAN SACHS GROUP INC 0.657% S/A 10SEP2024	15,000,000	14,971,500	1.01
<b>UNQUOTED DEBT SECURITIES</b>			
<b>BRITISH VIRGIN ISLAND</b>			
HUATAI INTL FINANCE LTD 6.3% A 07FEB2024	18,000,000	18,000,000	1.21
HUATAI INTL FINANCE LTD 6.3% A 15FEB2024	17,000,000	17,000,000	1.14
HUATAI INTL FINANCE LTD 6.3% A 15FEB2024	15,000,000	15,000,000	1.01
HUATAI INTL FINANCE LTD S+0.95% Q 01AUG2024	15,000,000	15,000,000	1.01
HUATAI INTL FINANCE LTD S+0.95% Q 02AUG2024	15,000,000	15,000,000	1.01
HUATAI INTL FINANCE LTD S+0.95% Q 02AUG2024	10,000,000	10,000,000	0.67
HUATAI INTL FINANCE LTD S+0.95% Q 31JUL2024	10,000,000	10,000,000	0.67
<b>HONG KONG</b>			
ICBCIL FINANCE CO LTD S+0.78% Q 07FEB2024 REGS	3,400,000	3,401,190	0.23
<b>UNITED KINGDOM</b>			
UBS AGLONDON 6% S/A 30SEP2024	12,000,000	12,000,000.00	0.81
UBS AGLONDON 6% S/A 30SEP2024 REGS	8,000,000	8,000,000.00	0.54
<b>CERTIFICATE OF DEPOSIT</b>			
<b>CHINA</b>			
AGRICULTURAL BANK OF CHINA LTD/LONDON 5.9% A 30JAN2024 FXCD	40,000,000	40,000,000	2.69
AGRICULTURAL BANK OF CHINA LTD/SEOUL 5.84% A 31JAN2024 FXCD	20,000,000	20,000,000	1.34
AGRICULTURAL BANK OF CHINA LTD/SEOUL 5.96% A 08FEB2024 CD	20,000,000	20,000,000	1.34
AGRICULTURAL BANK OF CHINA LTD/SEOUL 5.96% A 08FEB2024 FXCD	20,000,000	20,000,000	1.34
BANK OF CHINA LTD/LUXEMBOURG 5.92% A 20FEB2024 FXCD	20,000,000	20,000,000	1.34
BK OF CHINA LTD/SINGAPORE 5.79% A 17JAN2024 FXCD	23,000,000	23,000,000	1.55
BK OF CHINA LTD/SINGAPORE 5.795% A 18JAN2024 FXCD	25,000,000	25,000,000	1.68
BK OF CHINA LTD/SINGAPORE 5.795% A 19JAN2024 FXCD	24,000,000	24,000,000	1.61
BK OF CHINA/SINGAPORE 5.81% A 01FEB2024 FXCD	16,000,000	16,000,000	1.08
CHINA CITIC BANK CORP LTD/LONDON 5.89% A 27MAR2024 FXCD	20,000,000	20,000,000	1.34
CHINA CITIC BANK CORP LTD/LONDON 5.9% S/A 03JAN2024 CD	20,000,000	20,000,000	1.34
CHINA CITIC BANK CORP LTD/LONDON 5.94% S/A 02FEB2024	30,000,000	30,000,000	2.02
CHINA CITIC BANK CORP LTD/LONDON 5.95% S/A 13MAR2024 CD	25,000,000	25,000,000	1.68
CHINA CITIC BANK CORP LTD/LONDON 5.95% S/A 14MAR2024 CD	25,000,000	25,000,000	1.68
CHINA DEVELOPMENT BANK CORP/HONG KONG 5.85% A 02FEB2024	25,000,000	25,000,000	1.68
CHINA MERCHANTS BANK CO LTD/SYDNEY 5.93% A 06FEB2024	22,000,000	22,000,000	1.48
ICBC/LN 5.89% 22JAN2024 CD	22,000,000	22,000,000	1.48
ICBC/LN 5.91% 08JAN2024 CD	20,000,000	20,000,000	1.34
<b>UNITED KINGDOM</b>			
GOLDMAN SACHS INTL BK 5.8% A 23FEB2024 EURO CD	20,500,000	20,500,000	1.38
<b>TOTAL INVESTMENT PORTFOLIO</b>		590,870,290	39.71
<b>OTHER NET ASSETS</b>		897,228,070	60.29
<b>NET ASSETS AS AT 31<sup>ST</sup> DECEMBER 2023</b>		<u>1,488,098,360</u>	<u>100.00</u>
<b>TOTAL INVESTMENTS, AT COST</b>		<u>590,839,240</u>	

**Disclosure**

	Market Value USD	% of net asset value
Portfolio weighted average maturity in days		Days 36.15
Portfolio weighted average life in days		49
Daily liquid assets	170,717,087	11.47
Weekly liquid assets	297,262,823	19.98



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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)**  
**FOR THE PERIOD FROM 1<sup>ST</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2023**

<b>QUOTED investments</b>	At 1 July 2023	Additions	Disposals	At 31 December 2023
CITIGROUP INC S+0.686% Q 30OCT2024	-	15,000,000	-	15,000,000
GOLDMAN SACHS GROUP INC 0.657% S/A 10SEP2024	-	15,000,000	-	15,000,000
	-	30,000,000	-	30,000,000

**UNQUOTED investments**

CHINA PING AN INSURANCE OVERSEAS HLDGS LTD FRN S+1.49% A 04AUG2023	10,000,000	-	(10,000,000)	-
CHINA PING AN INSURANCE OVERSEAS HLDGS LTD FRN S+1.49% A 04AUG2023	10,000,000	-	(10,000,000)	-
CHINA PING AN INSURANCE OVERSEAS HLDGS LTD S+1.66% A 04AUG2023	10,000,000	-	(10,000,000)	-
CHINA PING AN INSURANCE OVERSEAS HLDGS LTD S+1.66% A 04AUG2023	10,000,000	-	(10,000,000)	-
CHINA PING AN INSURANCE OVERSEAS HLDGS LTD S+1.66% A 04AUG2023	10,000,000	-	(10,000,000)	-
CHINA PING AN INSURANCE OVERSEAS HLDGS LTD S+1.66% A 04AUG2023	10,000,000	-	(10,000,000)	-
CHINA PING AN INSURANCE OVERSEAS HLDGS LTD S+1.66% A 04AUG2023	10,000,000	-	(10,000,000)	-
CHINA PING AN INSURANCE OVERSEAS HLDGS LTD S+1.66% A 04AUG2023	10,000,000	-	(10,000,000)	-
HUATAI INTL FINANCE LTD 5.5% A 09NOV2023	18,000,000	-	(18,000,000)	-
HUATAI INTL FINANCE LTD 6.3% A 07FEB2024	-	18,000,000	-	18,000,000
HUATAI INTL FINANCE LTD 6.3% A 15FEB2024	-	17,000,000	-	17,000,000
HUATAI INTL FINANCE LTD 6.3% A 15FEB2024	-	15,000,000	-	15,000,000
HUATAI INTL FINANCE LTD S+0.95% Q 01AUG2024	-	15,000,000	-	15,000,000
HUATAI INTL FINANCE LTD S+0.95% Q 02AUG2024	-	15,000,000	-	15,000,000
HUATAI INTL FINANCE LTD S+0.95% Q 02AUG2024	-	10,000,000	-	10,000,000
HUATAI INTL FINANCE LTD S+0.95% Q 31JUL2024	-	10,000,000	-	10,000,000
ICBCIL FINANCE CO LTD S+0.78% Q 07FEB2024 REGS	-	3,400,000	-	3,400,000
UBS AG/LONDON 6% S/A 30SEP2024	-	12,000,000	-	12,000,000
UBS AG/LONDON 6% S/A 30SEP2024 REGS	-	8,000,000	-	8,000,000
VIGOROUS CHAMPION INTL LTD 4.375% S/A 10SEP2023	3,000,000	-	(3,000,000)	-
	101,000,000	123,400,000	(101,000,000)	123,400,000

**CERTIFICATE OF DEPOSIT**

AGRICULTURAL BANK OF CHINA LTD/LONDON 5.9% A 30JAN2024 FXCD	-	40,000,000	-	40,000,000
AGRICULTURAL BANK OF CHINA LTD/SEOUL 5.84% A 31JAN2024 FXCD	-	20,000,000	-	20,000,000
AGRICULTURAL BANK OF CHINA LTD/SEOUL 5.96% A 08FEB2024 CD	-	20,000,000	-	20,000,000
AGRICULTURAL BANK OF CHINA LTD/SEOUL 5.96% A 08FEB2024 FXCD	-	20,000,000	-	20,000,000
BANK OF CHINA LTD/LUXEMBOURG 5.92% A 20FEB2024 FXCD	-	20,000,000	-	20,000,000
BK OF CHINA LTD/SINGAPORE 5.79% A 17JAN2024 FXCD	-	23,000,000	-	23,000,000
BK OF CHINA LTD/SINGAPORE 5.795% A 18JAN2024 FXCD	-	25,000,000	-	25,000,000
BK OF CHINA LTD/SINGAPORE 5.795% A 19JAN2024 FXCD	-	24,000,000	-	24,000,000
BK OF CHINA/SINGAPORE 5.81% A 01FEB2024 FXCD	-	16,000,000	-	16,000,000
CHINA CITIC BANK CORP LTD/LONDON 5.89% A 27MAR2024 FXCD	-	20,000,000	-	20,000,000
CHINA CITIC BANK CORP LTD/LONDON 5.9% S/A 03JAN2024 CD	-	20,000,000	-	20,000,000
CHINA CITIC BANK CORP LTD/LONDON 5.94% S/A 02FEB2024	-	30,000,000	-	30,000,000
CHINA CITIC BANK CORP LTD/LONDON 5.95% S/A 13MAR2024 CD	-	25,000,000	-	25,000,000
CHINA CITIC BANK CORP LTD/LONDON 5.95% S/A 14MAR2024 CD	-	25,000,000	-	25,000,000
CHINA DEVELOPMENT BANK CORP/HONG KONG 5.85% A 02FEB2024	-	25,000,000	-	25,000,000
CHINA MERCHANTS BANK CO LTD/SYDNEY 5.93% A 06FEB2024	-	22,000,000	-	22,000,000
GOLDMAN SACHS INTL BK 5.8% A 23FEB2024 EURO CD	-	20,500,000	-	20,500,000
ICBC/LN 5.89% 22JAN2024 CD	-	22,000,000	-	22,000,000
ICBC/LN 5.91% 08JAN2024 CD	-	20,000,000	-	20,000,000
	-	437,500,000	-	437,500,000

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**PERFORMANCE RECORD (UNAUDITED)**

Note:

Past performance is not a guide to future performance. Performance is calculated based on NAV-to-NAV with dividend reinvested (if any).

Annualized Net Yield is available to investors upon request.

\* Performance of Class I (USD), Class M (USD) and Class P (USD) for calendar year 2021 is calculated from its unit class inception date to 31 December 2021 respectively.

Performance record (unaudited)

Cumulative Performance	YTD	1-Month	3-Month	6-Month	1-Year	Since Inception
Class I (USD)	5.60%	0.46%	1.43%	2.87%	5.60%	8.12%
Class M (USD)	5.03%	0.42%	1.30%	2.60%	5.03%	7.01%
Class P (USD)	5.50%	0.45%	1.42%	2.83%	5.50%	7.69%

Calendar Year Performance	2023	2022	2021*
Class I (USD)	5.60%	2.08%	0.30%
Class M (USD)	5.03%	1.79%	0.09%
Class P (USD)	5.50%	1.98%	0.10%

Net asset value attributable to unitholders

	Net asset value per unit		Total net asset value	
As at 31 December 2023				
Class I	USD	108.1162	USD	165,700,671
Class M	USD	107.0071	USD	986,389,227
Class P	USD	107.6950	USD	336,029,834
As at 31 December 2022				
Class I	USD	102.3858	USD	186,704,331
Class M	USD	101.8839	USD	368,806,775
Class P	USD	102.0804	USD	223,926,800
As at 31 December 2021				
Class I	USD	100.2991	USD	132,736,350
Class M	USD	100.0894	USD	253,029,567
Class P	USD	100.0997	USD	70,016,158

Highest issue price and lowest redemption price per unit

	<b>Highest issue price per unit</b>		<b>Lowest redemption price per unit</b>	
For the period ended 31 December 2023				
Class I	USD	108.1162	USD	105.1444
Class M	USD	107.0071	USD	104.3377
Class P	USD	107.6950	USD	104.7776
For the period ended 31 December 2022				
Class I	USD	102.3858	USD	100.7113
Class M	USD	101.8839	USD	100.3735
Class P	USD	102.0804	USD	100.4601
For the period ended 31 December 2021				
Class I	USD	100.2991	USD	100.0000
Class M	USD	100.0894	USD	100.0000
Class P	USD	100.0997	USD	100.0000