

BOSERA ZEAL HONG KONG EQUITY PLUS FUND
BOSERA GREATER CHINA ENHANCED RETURN BOND FUND
BOSERA USD MONEY MARKET FUND
BOSERA STABLE INCOME 18-MONTH INTERVAL OFFERING
BOND FUND - I
sub-funds of

Bosera Global Public Funds Series
Open-ended Fund Company

ANNUAL REPORT

For the period ended 31 December 2023



Bosera Global Public Funds
Series Open-ended Fund Company

For the year/period ended 31 December 2023

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Manager's report

Bosera Zeal Hong Kong Equity Plus Fund

Review of 2023

China equities experienced a volatile year, primarily due to weak economic data, rising geopolitical tensions, and US interest rate hikes.

First half of 2023

The Chinese equity market returned positively in January, as the pandemic had finally come to an end, which bolstered confidence in both the capital market and the real economy. However, in February, the Chinese equity market saw a significant drawdown. This was primarily due to concerns over the US interest rate, a lack of solid economic data in China, and US-China friction. In March, the Chinese equity market rebounded, with gains in indices driven by individual companies in two hot investment themes. One of these themes was state-owned enterprises (SOEs), while the other was internet companies. In April, the Chinese equity market declined due to deteriorating sentiment among investors. Domestic investors were worried about the sustainability of the economic recovery but generally believed that geopolitical tensions could be contained, whereas overseas investors were just the opposite. The volatilities in April continued into May. Investors were particularly concerned about China's economic momentum, which fell short of expectations. Other factors that affected the market in May included geopolitical tensions and uncertainties surrounding the US debt ceiling.

We positioned our portfolio constructively in January to capture the recovery. However, we turned defensive in March when our research suggested the recovery momentum was shy of expectation. As stocks dropped to attractive valuation in May, we slightly increase our exposure in June but overall strategy was still defensive.

Second half of 2023

In June, the Chinese equity market rose in the first half of the month on optimism surrounding the potential easing of US-China geopolitical tensions and anticipated stimulus measures from Chinese policymakers. However, the market sentiment shifted in the second half of the month as Federal Reserve Chair Jerome Powell hinted at the possibility of future rate hikes, causing a pullback in global equity markets. In July, the Chinese equity market rallied with hopes for robust stimulus to stabilize the economy. The late July Politburo meeting adopted a notably optimistic stance when discussing the property sector. In August, although the stimulus policies failed to halt the stock market downturn in China, data had shown signs of economic stability. In September, the Chinese stock market witnessed another decline due to the surge in US bond yields. The 10-year Treasury yield hit a new high in early October, driven by the increase in US manufacturing PMI and nonfarm payrolls. In October, the Chinese stock market further decline. Faced with uncertain economic momentum, the central government announced the issuance of an additional 1 trillion RMB in sovereign bonds in late October. In November, investors largely overlooked positive developments such as RMB appreciation and the decline in the US 10-year treasury yield and instead focused on weak economic data, causing a drag on the Chinese equity indices. The Chinese equity market concluded the final month of 2023 with a muted decline. Besides the immediate shock of Moody's credit outlook cuts for China, earnings uncertainties and the subsequent elevation of the equity risk premium were the major drags on stock valuations.

Manager's report (continued)

Bosera Zeal Hong Kong Equity Plus Fund (continued)

We turned fully defensive since October after realizing the US interest rate would likely to stay higher for longer, which dominates other positive signals from the Chinese economy that we were monitoring. We kept minimum exposure till the end of the year.

Outlook for 2024

Looking ahead in 2024, our focus will be on monitoring:

1) The changes in supply-demand dynamics in China. We have observed a gradual recovery in external demand, as China's exports have shown sequential growth since July 2023 and returning to expansion since November 2023.

2) The changes in PPI. Based on historical data, the trend of PPI is correlated with the MSCI China Index, because PPI represents the supply and demand relationship in the industrial production sector. Generally speaking, when PPI is in a contractionary range, the downward pressure on the MSCI China Index is also greater. China's PPI turned negative at the end of 2022 and has been in a contractionary range for over 15 months. We will closely monitor whether PPI will have an opportunity to turn positive in 2024. If it does, it would restore confidence in the industrial sector and among investors.

While we acknowledge the external environment is even more volatile than 2023, we are also excited about the market consolidation by industry leaders, which is often our invested companies. We believe good companies prevail in tough environments. While the environment had been tough in the past few years, we are witnessing winners are emerging from the new normal. We will actively capture the alpha of the winners from various industries.

Manager's report (continued)

Bosera Greater China Enhanced Return Bond Fund

2023 proved to be a highly volatile year for the USD fixed income market, starting the year with low interest rates, escalating notably, and then retreating sharply to the levels seen at the beginning of the year. The first quarter was characterized by broad fluctuations around low levels, driven by changes in inflation expectations and systemic risks within the banking sector. During the second and third quarters, the market's overall pricing dynamics centered on the robust resilience of the U.S. economy and the Federal Reserve's hawkish policy stance, leading to a substantial rise in interest rates. In the fourth quarter, as the Fed shifted towards a more dovish policy stance, coupled with softer economic data and investors' shifted expectations, interest rates quickly fell from their highs, dropping over 100 basis points in two months. Throughout the year, global credit spreads narrowed, global stock markets generally trended upwards with volatility, while commodities experienced downward fluctuations and gold ended the year higher. In the Chinese equity market, the anticipated stimulus at the beginning of the year did not fully materialize, resulting in a downturn that weighed on the market.

On the fixed income side, the fund generally adopted a barbell strategy which focused on both short duration high quality credit bonds and long duration treasury bonds. Our underweight positioning in spread duration was a performance drag to some degree while the meaningful addition of duration towards the end of the year helped strengthen performance. Although an initial increase in equity positions at the start of the year hindered overall returns, our market-driven decision to subsequently lower and maintain minimal equity exposure effectively mitigated downside risk.

Manager's report (continued)

Bosera USD Money Market Fund

In 2023, the Federal Reserve implemented 100 basis points increase in interest rates during the first half of the year as part of its monetary policy tightening measures, but halted further hikes in July. Notably, global inflation experienced a significant slowdown, and both the U.S. headline CPI and core CPI showed a decrease, while wage inflation remained resilient. Despite the significant Fed hike and the tight financial conditions, the U.S. economy remained robust. Thus, the rates market has experienced volatility throughout the year due to the resilience of economic data, the effectiveness of fiscal stimulus, and concerns about the vulnerability of small and medium-sized banks in the US etc. Since 2024, the US economy has been experiencing consecutive higher-than-expected inflations, while the labor market remains robust and both the real estate and manufacturing sectors have shown signs of recovery. Together with the continual hawkish signals released by Federal Reserve officials, market expectations for interest rate cuts by the Federal Reserve have significantly decreased. The high interest rate environment is expected to persist for some time. Benefiting from the rising yield and better liquidity management, the fund has achieved good performance in 2023 and the AUM of the fund significantly increased.

Manager's report (continued)

Bosera Stable Income 18-Month Interval Offering Bond Fund – I

2023 proved to be a highly volatile year for the USD fixed income market, starting the year with low interest rates, escalating notably, and then retreating sharply to the levels seen at the beginning of the year. The first quarter was characterized by broad fluctuations around low levels, driven by changes in inflation expectations and systemic risks within the banking sector. During the second and third quarters, the market's overall pricing dynamics centered on the robust resilience of the U.S. economy and the Federal Reserve's hawkish policy stance, leading to a substantial rise in interest rates. In the fourth quarter, as the Fed shifted towards a more dovish policy stance, coupled with softer economic data and investors' shifted expectations, interest rates quickly fell from their highs, dropping over 100 basis points in two months. Throughout the year, global credit spreads narrowed, global stock markets generally trended upwards with volatility, while commodities experienced downward fluctuations and gold ended the year higher.

The fund generally adopted a buy-and-hold strategy which focused on high-grade bonds with short to medium duration. We believe this strategy could help investors capitalize the high rates level in the USD space. For the year of 2023, the fund delivered reasonable return with limited volatility, which was largely in-line with our expectation.



Bosera Asset Management (International) Co., Limited

30 APR 2024



Custodian's report to the shareholders of
Bosera Global Public Funds Series Open-ended Fund
Company (the "Company")

We hereby confirm that, in our opinion, the Manager of the Company and its Sub-funds has in all material respects managed the Company and its Sub-funds in accordance with the provisions of the Instrument of Incorporation, as amended and restated, during the year/period ended 31 December 2023.

A handwritten signature in black ink, appearing to be 'Wing Lung', written over a horizontal line.

For and on behalf of CMB Wing Lung (Trustee) Limited in its capacity as Custodian of
Bosera Global Public Funds Series Open-ended Fund Company

30 APR 2024



Independent auditor's report to the shareholders of Bosera Global Public Funds Series Open-ended Fund Company

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Bosera Global Public Funds Series Open-ended Fund Company and its sub-funds (the "Company and its Sub-funds") set out on pages 11 to 94, which comprise the statement of assets and liabilities as at 31 December 2023, and the statement of comprehensive income, the statement of changes in net assets attributable to shareholders and the cash flow statement for the year/period ended 31 December 2023, and notes, comprising material accounting policy information and other explanatory information.

In our opinion, the financial statements give a true and fair view of the financial position of the Company and its Sub-funds as at 31 December 2023, and of its financial performance and cash flows for the year/period ended 31 December 2023 in accordance with International Financial Reporting Standards ("IFRSs").

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company and its Sub-funds in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Directors and the Manager of the Company and its Sub-funds are responsible for the other information. The other information comprises all the information included in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent auditor's report to the shareholders of Bosera Global Public Funds Series Open-ended Fund Company (continued)

Report on the Audit of the Financial Statements (continued)

Responsibilities of Directors and Manager for the Financial Statements

The Directors and the Manager of the Company and its Sub-funds are responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as the Directors and the Manager determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors and the Manager of the Company and its Sub-funds are responsible for assessing the Company's and its Sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors and the Manager either intend to liquidate the Company and its Sub-funds or to cease operations, or have no realistic alternative but to do so.

In addition, the Directors and the Manager of the Company and its Sub-funds are required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the Company's instrument of incorporation dated 17 September 2021, Part 7 of the Securities and Futures (Open-ended Fund Companies) Rules ("OFC Rules"), Appendix E of the Code on Unit Trusts and Mutual Funds ("UT Code") and Chapter 9 of the Code on Open-Ended Fund Companies ("OFC Code") issued by the Hong Kong Securities and Futures Commission.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. In addition, we are required to assess whether the financial statements of the Company and its Sub-funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Company's instrument of incorporation, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code.



Independent auditor's report to the shareholders of Bosera Global Public Funds Series Open-ended Fund Company (continued)

Report on the Audit of the Financial Statements (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and its Sub-funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors and the Manager.
- Conclude on the appropriateness of the Directors' and the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and its Sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its Sub-funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Independent auditor's report to the shareholders of Bosera
Global Public Funds Series Open-ended Fund Company
(continued)**

**Report on matters under the relevant disclosure provisions of the Company's
instrument of incorporation, Part 7 of the OFC Rules, Appendix E of the UT
Code and Chapter 9 of the OFC Code**

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Company's instrument of incorporation, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code.

A handwritten signature in black ink, appearing to be 'Bosera'.

Certified Public Accountants

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

30 APR 2024

Statement of assets and liabilities as at 31 December 2023

	Note	Bosera Global Public Funds Series Open- ended Fund Company 2023 USD	Bosera Zeal Hong Kong Equity Plus Fund 2023 HKD	Bosera Greater China Enhanced Return Bond Fund 2023 USD	Bosera USD Money Market Fund 2023 USD	Bosera Stable Income 18- Month Interval Offering Bond Fund – I ⁽¹⁾ 2023 USD
Assets						
Financial assets at fair value						
through profit or loss	5	-	9,689,411	40,890,270	277,722,554	11,094,676
Interest receivable		-	12,660	432,012	18,337,543	113,794
Dividends receivable		-	10,932	633	-	-
Amount due from brokers		-	353,586	304,427	-	-
Other receivables	6(a)	-	113,923	437	-	27,435
Time deposits		-	-	-	1,102,124,801	-
Cash and cash equivalents	6(d),7	-	340,579	365,451	1,426,049,702	106,638
Total assets		-	10,521,091	41,993,230	2,824,234,600	11,342,543
Liabilities						
Administration and custodian fee payable	6(c)	-	804	2,973	104,246	5,635
Management fee payable	6(a)	-	13,980	96,231	445,691	4,072
Amounts payable on redemption of shares		-	-	4,945	-	-
Payables under sale and repurchase agreements	14	-	-	-	-	2,698,746
Accrued expenses and other payables	6(c)	-	268,052	35,430	31,017	56,669
Total liabilities (excluding net assets attributable to shareholders)		-	282,836	139,579	580,954	2,765,122
Net assets attributable to shareholders						
Financial liabilities		-	10,238,255	41,853,651	2,823,653,646	8,577,421

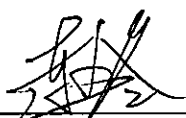
⁽¹⁾ The date of establishment for Bosera Stable Income 18-Month Interval Offering Bond Fund – I was 25 January 2022. This sub-fund was launched on 28 April 2023, and there was no transaction before the launch date. Therefore it did not prepare financial statements for the period ended 31 December 2022.

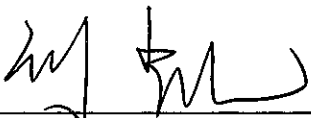
The accompanying notes form an integral part of these financial statements.

Statement of assets and liabilities as at 31 December 2022

	Note	Bosera Global Public Funds Series Open- ended Fund Company 2022 USD	Bosera Zeal Hong Kong Equity Plus Fund 2022 HKD	Bosera Greater China Enhanced Return Bond Fund 2022 USD	Bosera USD Money Market Fund 2022 USD
Assets					
Financial assets at fair value through profit or loss	5	-	10,832,128	79,688,951	-
Interest receivable		-	-	704,394	5,578,968
Dividends receivable		-	3,917	-	-
Amounts due from brokers	6(e)	-	468,287	249,195	-
Other receivables	6(a)	-	232,596	-	-
Time deposits		-	-	-	383,844,102
Cash and cash equivalents	6(d),7	-	1,351,350	2,353,887	820,537,993
Total assets		-	12,888,278	82,996,427	1,209,961,063
Liabilities					
Financial liabilities at fair value through profit or loss	5	-	-	513	-
Amounts due to brokers	6(e)	-	379,955	94,844	-
Administration and custodian fee payable	6(c)	-	3,774	30,996	114,124
Management fee payable	6(a)	-	33,052	102,307	116,289
Accrued expenses and other payables	6(c)	-	261,676	61,332	58,212
Total liabilities (excluding net assets attributable to shareholders)		-	678,457	289,992	288,625
Net assets attributable to shareholders					
Financial liabilities		-	12,209,821	82,706,435	1,209,672,438

Approved and authorised for issue by the Directors on **30 APR 2024**


Director


Director

The accompanying notes form an integral part of these financial statements.

Statement of comprehensive income for the year/period ended 31 December 2023

	Note	Bosera Global Public Funds Series Open- ended Fund Company 2023 USD	Bosera Zeal Hong Kong Equity Plus Fund 2023 HKD	Bosera Greater China Enhanced Return Bond Fund 2023 USD	Bosera USD Money Market Fund 2023 USD	Bosera Stable Income 18- Month Interval Offering Bond Fund – I ⁽¹⁾ 2023 USD
Net (losses)/gains on financial instruments at fair value through profit or loss	3	-	(1,700,751)	494,580	1,268,473	160,641
Net foreign exchange (loss)/gain		-	(45,319)	(117,784)	-	3,290
Interest income from financial assets at fair value through profit or loss		-	6,259	1,791,800	5,997,530	191,509
Interest income on bank deposits	6(d)	-	5,888	35,824	96,506,531	18,102
Dividend income	6(g)	-	290,920	67,842	-	-
Other income	6(a)	-	118,713	888	7,491	27,617
Net investment (loss)/income		-	(1,324,290)	2,273,150	103,780,025	401,159
Administration and custodian fee	6(c)	-	(11,620)	(48,158)	(929,282)	(5,635)
Auditor's remuneration		-	(118,976)	(15,176)	(16,174)	(8,964)
Bank charges	6(d)	-	(6,036)	(8,207)	(77,490)	(1,037)
Commission fee	6(e)	-	(24,212)	(3,487)	-	-
Establishment costs	9	-	(7,280)	27,512	36,516	(19,686)
FATCA fee	6(c)	-	(31,115)	(2,035)	(1,038)	(3,983)
Management fee	6(a)	-	(199,440)	(712,186)	(3,310,107)	(33,731)
Professional expense		-	(659)	(1,111)	(1,108)	-
Interest expense		-	-	-	-	(37,313)
Transaction fee	6(c)	-	(87,028)	(10,656)	(945)	(1,550)
Sundry expenses	6(c)	-	(61,866)	(7,898)	(9,017)	(4,986)
Total operating expenses		-	(548,232)	(781,402)	(4,308,645)	(116,885)
(Loss)/income before distributions to shareholders		-	(1,872,522)	1,491,748	99,471,380	284,274

The accompanying notes form an integral part of these financial statements.

Statement of comprehensive income for the year/period ended 31 December 2023 (continued)

	Note	Bosera Global Public Funds Series Open- ended Fund Company 2023 USD	Bosera Zeal Hong Kong Equity Plus Fund 2023 HKD	Bosera Greater China Enhanced Return Bond Fund 2023 USD	Bosera USD Money Market Fund 2023 USD	Bosera Stable Income 18- Month Interval Offering Bond Fund – I ⁽¹⁾ 2023 USD
Distributions to shareholders	11	-	-	(757,491)	-	(176,308)
(Loss)/income before taxation		-	(1,872,522)	734,257	99,471,380	107,966
Withholding tax	4	-	(18,194)	(5,740)	-	-
(Decrease)/increase in net assets attributable to shareholders and total comprehensive income for the year/period		-	(1,890,716)	728,517	99,471,380	107,966

⁽¹⁾ The date of establishment for Bosera Stable Income 18-Month Interval Offering Bond Fund – I was 25 January 2022. This sub-fund was launched on 28 April 2023, and there was no transaction before the launch date. Therefore it did not prepare financial statements for the period ended 31 December 2022, and the statement of comprehensive income is prepared for the period from 28 April 2023 to 31 December 2023.

The accompanying notes form an integral part of these financial statements.

Statement of comprehensive income for the period ended 31 December 2022

	Note	Bosera Global Public Funds Series Open-ended Fund Company ⁽¹⁾ 2022 USD	Bosera Zeal Hong Kong Equity Plus Fund ⁽²⁾ 2022 HKD	Bosera Greater China Enhanced Return Bond Fund ⁽³⁾ 2022 USD	Bosera USD Money Market Fund ⁽⁴⁾ 2022 USD
Net losses on financial instruments at fair value through profit or loss	3	-	(3,007,292)	(2,427,761)	-
Net foreign exchange loss		-	(92,508)	(44,290)	-
Interest income from financial assets at fair value through profit or loss		-	-	1,967,131	-
Interest income on bank deposits	6(d)	-	2,759	2,467	10,926,009
Dividend income	6(g)	-	289,035	-	-
Other income	6(a)	-	232,245	481	3,940
Net investment (loss)/income		-	(2,575,761)	(501,972)	10,929,949
Administration and Custodian fee	6(c)	-	(14,570)	(63,923)	(131,954)
Auditor's remuneration		-	(119,712)	(15,341)	(7,800)
Bank charges	6(d)	-	(5,588)	(2,356)	(13,087)
Commission fee	6(e)	-	(65,238)	(2,415)	-
Establishment costs	9	-	(202,458)	(64,103)	(64,103)
FATCA fee	6(c)	-	(62,315)	(4,010)	(4,000)
Management fee	6(a)	-	(251,179)	(908,544)	(216,038)
Professional expense		-	(20,352)	-	-
Transaction fee	6(c)	-	(206,645)	(10,225)	-
Sundry expenses	6(c)	-	(89,594)	(10,513)	(7,695)
Total operating expenses		-	(1,037,651)	(1,081,430)	(444,677)
(Loss)/income before distributions to shareholders		-	(3,613,412)	(1,583,402)	10,485,272

The accompanying notes form an integral part of these financial statements.

Statement of comprehensive income for the period ended 31 December 2022 (continued)

	Note	Bosera Global Public Funds Series Open- ended Fund Company ⁽¹⁾ 2022 USD	Bosera Zeal Hong Kong Equity Plus Fund ⁽²⁾ 2022 HKD	Bosera Greater China Enhanced Return Bond Fund ⁽³⁾ 2022 USD	Bosera USD Money Market Fund ⁽⁴⁾ 2022 USD
Distributions to shareholders	11	-	-	(589,443)	-
(Loss)/income before taxation		-	(3,613,412)	(2,172,845)	10,485,272
Withholding tax	4	-	(2,639)	-	-
(Decrease)/increase in net assets attributable to shareholders and total comprehensive income for the period		-	(3,616,051)	(2,172,845)	10,485,272

(1) The date of incorporation for Bosera Global Public Funds Series Open-ended Fund Company was 17 September 2021.

(2) The date of establishment for Bosera Zeal Hong Kong Equity Plus Fund was 15 October 2021.

(3) The date of establishment for Bosera Greater China Enhanced Return Bond Fund was 8 December 2021.

(4) The date of establishment for Bosera USD Money Market Fund was 15 June 2022.

The accompanying notes form an integral part of these financial statements.

Statement of changes in net assets attributable to shareholders for the year/period ended 31 December 2023

	Note	Bosera Global Public Funds Series Open- ended Fund Company 2023 USD	Bosera Zeal Hong Kong Equity Plus Fund 2023 HKD	Bosera Greater China Enhanced Return Bond Fund 2023 USD	Bosera USD Money Market Fund 2023 USD	Bosera Stable Income 18- Month Interval Offering Bond Fund – I ⁽¹⁾ 2023 USD
Balance at the beginning of the year/period		-	12,209,821	82,706,435	1,209,672,438	-
(Decrease)/increase in net assets attributable to shareholders and total comprehensive income for the year/period		-	(1,890,716)	728,517	99,471,380	107,966
Subscriptions and redemptions by shareholders						
Subscriptions of shares	6(f)	-	78,474	5,496,910	5,474,011,795	8,478,502
Redemptions of shares	6(f)	-	(159,324)	(47,078,211)	(3,959,501,967)	(9,047)
Net (redemptions) /subscriptions by shareholders		-	(80,850)	(41,581,301)	1,514,509,828	8,469,455
Balance at the end of the year/period		-	10,238,255	41,853,651	2,823,653,646	8,577,421

The accompanying notes form an integral part of these financial statements.

Statement of changes in net assets attributable to shareholders for the year/period ended 31 December 2023 (continued) (Expressed in shares)

	Note	Bosera Global Public Funds Series Open- ended Fund Company 2023 shares	Bosera Zeal Hong Kong Equity Plus Fund 2023 shares	Bosera Greater China Enhanced Return Bond Fund 2023 shares	Bosera USD Money Market Fund 2023 shares	Bosera Stable Income 18- Month Interval Offering Bond Fund – I ⁽¹⁾ 2023 shares
Class - A HKD						
Balance at the beginning of the year/period		-	780,000	20,882,469	-	-
Shares subscribed during the year/period		-	-	924	-	-
Shares redeemed during the year/period		-	-	(872,818)	-	-
Balance at the end of the year/period		-	780,000	20,010,575	-	-
Net asset value per share	8	-	HKD 6.5260	HKD 9.8783	-	-
Class - A HKD - MDis						
Balance at the beginning of the year/period		-	-	806,881	-	-
Shares subscribed during the year/period		-	-	173,705	-	3,418,844
Shares redeemed during the year/period		-	-	(7,782)	-	(7,010)
Balance at the end of the year/period		-	-	972,804	-	3,411,834
Net asset value per share	8	-	-	HKD 9.0359	-	HKD 10.0711
Class - A RMB						
Balance at the beginning of the year/period		-	-	47,000	-	-
Shares subscribed during the year/period		-	-	24,205	-	-
Shares redeemed during the year/period		-	-	(1,848)	-	-
Balance at the end of the year/period		-	-	69,357	-	-
Net asset value per share	8	-	-	RMB 11.0081	-	-

The accompanying notes form an integral part of these financial statements.

Statement of changes in net assets attributable to shareholders for the year/period ended 31 December 2023 (continued) (Expressed in shares)

		<i>Bosera Global Public Funds Series Open-ended Fund Company 2023 shares</i>	<i>Bosera Zeal Hong Kong Equity Plus Fund 2023 shares</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2023 shares</i>	<i>Bosera USD Money Market Fund 2023 shares</i>	<i>Bosera Stable Income 18- Month Interval Offering Bond Fund – I⁽¹⁾ 2023 shares</i>
Class - A USD						
Balance at the beginning of the year/period		-	100,000	2,806,208	57,594,654	-
Shares subscribed during the year/period		-	-	3,775	20,231,791	9,998
Shares switch in during the year/period		-	-	-	-	-
Shares redeemed during the year/period		-	-	(2,614,501)	(42,138,273)	-
Balance at the end of the year/period		-	100,000	195,482	35,688,172	9,998
Net asset value per share	8	-	USD 6.5120	USD 9.8392	USD 10.7277	USD 10.3396
Class - A USD - MDis						
Balance at the beginning of the year/period		-	-	1,516,941	-	-
Shares subscribed during the year/period		-	-	43,540	-	400,326
Shares redeemed during the year/period		-	-	(620,029)	-	(5)
Balance at the end of the year/period		-	-	940,452	-	400,321
Net asset value per share	8	-	-	USD 8.9398	-	USD 10.1252
Class - I HKD						
Balance at the beginning of the year/period		-	-	-	-	-
Shares subscribed during the year/period		-	-	3,000,000	-	-
Shares redeemed during the year/period		-	-	-	-	-
Balance at the end of the year/period		-	-	3,000,000	-	-
Net asset value per share	8	-	-	HKD 10.3749	-	-

The accompanying notes form an integral part of these financial statements.

Statement of changes in net assets attributable to shareholders for the year/period ended 31 December 2023 (continued) (Expressed in shares)

		Bosera Global Public Funds Series Open-ended Fund Company 2023 shares	Bosera Zeal Hong Kong Equity Plus Fund 2023 shares	Bosera Greater China Enhanced Return Bond Fund 2023 shares	Bosera USD Money Market Fund 2023 shares	Bosera Stable Income 18- Month Interval Offering Bond Fund – I ⁽¹⁾ 2023 shares
Class - I USD						
Balance at the beginning of the year/period		-	-	1,510,928	6,977,962	-
Shares subscribed during the year/period		-	-	99,414	191,247,377	-
Shares redeemed during the year/period		-	-	(1,510,928)	(126,840,515)	-
Shares switch out during the year/period		-	-	-	-	-
Balance at the end of the year/period		-	-	99,414	71,384,824	-
Net asset value per share	8	-	-	USD 9.9603	USD 10.7359	-
Class - C USD						
Balance at the beginning of the year/period		-	-	-	15,027,077	-
Shares subscribed during the year/period		-	-	-	216,652,883	-
Shares redeemed during the year/period		-	-	-	(112,815,692)	-
Balance at the end of the year/period		-	-	-	118,864,268	-
Net asset value per share	8	-	-	-	USD 10.6950	-
Class - S USD						
Balance at the beginning of the year/period		-	3,000	1,000	39,322,542	-
Shares subscribed during the year/period		-	1,187	100	85,606,817	-
Shares redeemed during the year/period		-	(3,000)	(1,000)	(92,118,408)	-
Balance at the end of the year/period		-	1,187	100	32,810,951	-
Net asset value per share	8	-	USD 6.7755	USD 10.0454	USD 10.7524	-

The accompanying notes form an integral part of these financial statements.

Statement of changes in net assets attributable to shareholders for the year/period ended 31 December 2023 (continued) (Expressed in shares)

	Note	Bosera Global Public Funds Series Open- ended Fund Company 2023 shares	Bosera Zeal Hong Kong Equity Plus Fund 2023 shares	Bosera Greater China Enhanced Return Bond Fund 2023 shares	Bosera USD Money Market Fund 2023 shares	Bosera Stable Income 18- Month Interval Offering Bond Fund – I ⁽¹⁾ 2023 shares
Class - S USD - MDis						
Balance at the beginning of the year/period		-	-	-	-	-
Shares subscribed during the year/period		-	-	-	-	2,000
Shares redeemed during the year/period		-	-	-	-	-
Balance at the end of the year/period		-	-	-	-	2,000
Net asset value per share	8	-	-	-	-	USD 10.1661
Class - N USD						
Balance at the beginning of the year/period		-	-	-	-	-
Shares subscribed during the year/period		-	-	-	8,954,737	-
Shares redeemed during the year/period		-	-	-	(4,038,977)	-
Balance at the end of the year/period		-	-	-	4,915,760	-
Net asset value per share	8	-	-	-	USD 10.2454	-

⁽¹⁾ The date of establishment for Bosera Stable Income 18-Month Interval Offering Bond Fund – I was 25 January 2022. This sub-fund was launched on 28 April 2023, and there was no transaction before the launch date. Therefore it did not prepare financial statements for the period ended 31 December 2022, the statement of changes in net assets attributable to shareholders is prepared for the period from 28 April 2023 to 31 December 2023.

The accompanying notes form an integral part of these financial statements.

Statement of changes in net assets attributable to shareholders for the period ended 31 December 2022

	Note	Bosera Global Public Funds Series Open- ended Fund Company ⁽¹⁾ 2022 USD	Bosera Zeal Hong Kong Equity Plus Fund ⁽²⁾ 2022 HKD	Bosera Greater China Enhanced Return Bond Fund ⁽³⁾ 2022 USD	Bosera USD Money Market Fund ⁽⁴⁾ 2022 USD
Balance at the beginning of the period		-	-	-	-
(Decrease)/increase in net assets attributable to shareholders and total comprehensive income for the period		-	(3,616,051)	(2,172,845)	10,485,272
Subscriptions and redemptions by shareholders					
Subscriptions of shares	6(f)	-	15,825,872	110,573,746	1,775,286,127
Redemptions of shares	6(f)	-	-	(25,694,466)	(576,098,961)
Net subscriptions by shareholders		-	15,825,872	84,879,280	1,199,187,166
Balance at the end of the period		-	12,209,821	82,706,435	1,209,672,438

The accompanying notes form an integral part of these financial statements.

Statement of changes in net assets attributable to shareholders for the period ended 31 December 2022 (continued) (Expressed in shares)

	Note	Bosera Global Public Funds Series Open- ended Fund Company ⁽¹⁾ 2022 shares	Bosera Zeal Hong Kong Equity Plus Fund ⁽²⁾ 2022 shares	Bosera Greater China Enhanced Return Bond Fund ⁽³⁾ 2022 shares	Bosera USD Money Market Fund ⁽⁴⁾ 2022 shares
Class - A HKD					
Balance at the beginning of the period		-	-	-	-
Shares subscribed during the period		-	780,000	24,069,309	-
Shares redeemed during the period		-	-	(3,186,840)	-
Balance at the end of the period		-	780,000	20,882,469	-
Net asset value per share	8	-	HKD 7.7125	HKD 9.6878	-
Class - A HKD - MDis					
Balance at the beginning of the period		-	-	-	-
Shares subscribed during the period		-	-	806,881	-
Shares redeemed during the period		-	-	-	-
Balance at the end of the period		-	-	806,881	-
Net asset value per share	8	-	-	HKD 9.3897	-
Class - A RMB					
Balance at the beginning of the period		-	-	-	-
Shares subscribed during the period		-	-	110,420	-
Shares redeemed during the period		-	-	(63,420)	-
Balance at the end of the period		-	-	47,000	-
Net asset value per share	8	-	-	RMB 10.5185	-

The accompanying notes form an integral part of these financial statements.

Statement of changes in net assets attributable to shareholders for the period ended 31 December 2022 (continued) (Expressed in shares)

	Note	Bosera Global Public Funds Series Open- ended Fund Company ⁽¹⁾ 2022 shares	Bosera Zeal Hong Kong Equity Plus Fund ⁽²⁾ 2022 shares	Bosera Greater China Enhanced Return Bond Fund ⁽³⁾ 2022 shares	Bosera USD Money Market Fund ⁽⁴⁾ 2022 shares
Class - A USD					
Balance at the beginning of the period		-	-	-	-
Shares subscribed during the period		-	100,000	3,730,161	72,487,085
Shares switch in during the period		-	-	-	-
Shares redeemed during the period		-	-	(923,953)	(14,892,431)
Balance at the end of the period		-	100,000	2,806,208	57,594,654
Net asset value per share	8	-	USD 7.7009	USD 9.6556	USD 10.1704
Class - A USD - MDis					
Balance at the beginning of the period		-	-	-	-
Shares subscribed during the period		-	-	1,944,364	-
Shares redeemed during the period		-	-	(427,423)	-
Balance at the end of the period		-	-	1,516,941	-
Net asset value per share	8	-	-	USD 9.3029	-
Class - I USD					
Balance at the beginning of the period		-	-	-	-
Shares subscribed during the period		-	-	2,421,066	13,596,629
Shares redeemed during the period		-	-	(910,138)	(6,618,667)
Shares switch out during the period		-	-	-	-
Balance at the end of the period		-	-	1,510,928	6,977,962
Net asset value per share	8	-	-	USD 9.6121	USD 10.1732

The accompanying notes form an integral part of these financial statements.

Statement of changes in net assets attributable to shareholders for the period ended 31 December 2022 (continued) (Expressed in shares)

	Note	Bosera Global Public Funds Series Open- ended Fund Company ⁽¹⁾ 2022 shares	Bosera Zeal Hong Kong Equity Plus Fund ⁽²⁾ 2022 shares	Bosera Greater China Enhanced Return Bond Fund ⁽³⁾ 2022 shares	Bosera USD Money Market Fund ⁽⁴⁾ 2022 shares
Class - C USD					
Balance at the beginning of the period		-	-	-	-
Shares subscribed during the period		-	-	-	18,199,373
Shares redeemed during the period		-	-	-	(3,172,296)
Balance at the end of the period		-	-	-	15,027,077
Net asset value per share	8	-	-	-	USD 10.1598
Class - S USD					
Balance at the beginning of the period		-	-	-	-
Shares subscribed during the period		-	3,000	1,000	71,669,607
Shares redeemed during the period		-	-	-	(32,347,065)
Balance at the end of the period		-	3,000	1,000	39,322,542
Net asset value per share	8	-	USD 7.8763	USD 9.7095	USD 10.1786

(1) The date of incorporation for Bosera Global Public Funds Series Open-ended Fund Company was 17 September 2021.

(2) The date of establishment for Bosera Zeal Hong Kong Equity Plus Fund was 15 October 2021.

(3) The date of establishment for Bosera Greater China Enhanced Return Bond Fund was 8 December 2021.

(4) The date of establishment for Bosera USD Money Market Fund was 15 June 2022.

The accompanying notes form an integral part of these financial statements

Cash flow statement for the year/period ended 31 December 2023

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2023 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2023 USD</i>	<i>Bosera USD Money Market Fund 2023 USD</i>	<i>Bosera Stable Income 18- Month Interval Offering Bond Fund – I ⁽¹⁾ 2023 USD</i>
Operating activities				
(Decrease)/increase in net assets attributable to shareholders and total comprehensive income for the year/period	(1,890,716)	728,517	99,471,380	107,966
Adjustments for:				
Dividend income, net of withholding tax	(272,726)	(62,102)	-	-
Interest income from financial assets at fair value through profit or loss	(6,259)	(1,791,800)	(5,997,530)	(191,509)
Interest income on bank deposits	(5,888)	(35,824)	(96,506,531)	(18,102)
Distributions to shareholders	-	757,491	-	176,308
Net losses/(gains) from financial statements at fair value through profit or loss	1,700,751	(494,580)	(1,268,473)	(160,641)
Operating losses before changes in working capital	(474,838)	(898,298)	(4,301,154)	(85,978)
Payments for purchase of investments	(23,214,658)	(60,837,421)	(534,685,484)	(11,729,815)
Proceeds from sale of investments	22,391,370	99,980,093	258,231,403	795,780
Decrease/(increase) in other receivables	118,673	(437)	-	(27,435)
Increase in time deposits	-	-	(718,280,699)	-
(Decrease)/increase in administration and custodian fee payable	(2,970)	(28,023)	(9,878)	5,635
(Decrease)/increase in management fee payable	(19,072)	(6,076)	329,402	4,072
Increase in payables under sale and repurchase agreements	-	-	-	2,698,746
(Decrease)/increase in accrued expenses and other payables	6,376	(25,902)	(27,195)	56,669
Net cash (used in)/generated from operations	(1,195,119)	38,183,936	(998,743,605)	(8,282,326)
Dividend income received, net of withholding tax	265,711	61,469	-	-
Interest (paid on)/received from financial assets at fair value through profit or loss	(6,401)	2,064,182	4,143,983	78,146
Interest income received on bank deposits	5,888	35,824	85,601,503	17,671
Net cash (used in)/generated from operating activities	(929,921)	40,345,411	(908,998,119)	(8,186,509)

Cash flow statement for the year/period ended 31 December 2023 (continued)

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2023 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2023 USD</i>	<i>Bosera USD Money Market Fund 2023 USD</i>	<i>Bosera Stable Income 18- Month Interval Offering Bond Fund – I ⁽¹⁾ 2023 USD</i>
Financing activities				
Proceeds from issuance of shares	78,474	5,496,910	5,474,011,795	8,478,502
Payments on redemption of shares	(159,324)	(47,073,266)	(3,959,501,967)	(9,047)
Distributions to shareholders	-	(757,491)	-	(176,308)
Net cash flows (used in)/generated from financing activities	(80,850)	(42,333,847)	1,514,509,828	8,293,147
Net (decrease)/increase in cash and cash equivalents	(1,010,771)	(1,988,436)	605,511,709	106,638
Cash and cash equivalents at the beginning of the year/period	1,351,350	2,353,887	820,537,993	-
Cash and cash equivalents at the end of the year/period	340,579	365,451	1,426,049,702	106,638
Analysis of cash and cash equivalents				
Cash at bank	340,579	365,451	415,298,195	106,638
Short-term deposits with original maturity within three months	-	-	1,010,751,507	-
Total cash and cash equivalents on statement of assets and liabilities	340,579	365,451	1,426,049,702	106,638

⁽¹⁾ The date of establishment for Bosera Stable Income 18-Month Interval Offering Bond Fund – I was 25 January 2022. This sub-fund was launched on 28 April 2023, and there was no transaction before the launch date. Therefore it did not prepare financial statements for the period ended 31 December 2022, the cash flow statement is prepared for the period from 28 April 2023 to 31 December 2023.

The accompanying notes form an integral part of these financial statements.

Cash flow statement for the period ended 31 December 2022

	<i>Bosera Zeal Hong Kong Equity Plus Fund ⁽¹⁾ 2022 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund ⁽²⁾ 2022 USD</i>	<i>Bosera USD Money Market Fund ⁽³⁾ 2022 USD</i>
Operating activities			
(Decrease)/increase in net assets attributable to shareholders and total comprehensive income for the period	(3,616,051)	(2,172,845)	10,485,272
Adjustments for:			
Dividend income, net of withholding tax	(286,396)	-	-
Interest from financial assets at fair value through profit or loss	-	(1,967,131)	-
Interest income on bank deposits	(2,759)	(2,467)	(10,926,009)
Distributions to shareholders	-	589,443	-
Net losses from financial statements at fair value through profit or loss	3,007,292	2,427,761	-
Operating losses before changes in working capital	(897,914)	(1,125,239)	(440,737)
Payments for purchase of investments	(52,923,953)	(176,687,639)	-
Proceeds from sale of investments	38,996,201	94,417,089	-
Increase in other receivables	(232,596)	-	-
Increase in time deposits	-	-	(383,844,102)
Increase in administration and custodian fee payable	3,774	30,996	114,124
Increase in management fee payable	33,052	102,307	116,289
Increase in accrued expenses and other payables	261,676	61,332	58,212
Net cash used in operations	(14,759,760)	(83,201,154)	(383,996,214)
Dividend income received, net of withholding tax	282,479	-	-
Interest received from financial assets at fair value through profit or loss	-	1,262,737	-
Interest income received on bank deposits	2,759	2,467	5,347,041
Net cash used in operating activities	(14,474,522)	(81,935,950)	(378,649,173)

Cash flow statement for the period ended 31 December 2022 (continued)

	<i>Bosera Zeal Hong Kong Equity Plus Fund ⁽¹⁾ 2022 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund ⁽²⁾ 2022 USD</i>	<i>Bosera USD Money Market Fund ⁽³⁾ 2022 USD</i>
Financing activities			
Proceeds from issuance of shares	15,825,872	110,573,746	1,775,286,127
Payments on redemption of shares	-	(25,694,466)	(576,098,961)
Distributions to shareholders	-	(589,443)	-
Net cash flows generated from financing activities	<u>15,825,872</u>	<u>84,289,837</u>	<u>1,199,187,166</u>
Net increase in cash and cash equivalents	1,351,350	2,353,887	820,537,993
Cash and cash equivalents at the beginning of the period	-	-	-
Cash and cash equivalents at the end of the period	<u>1,351,350</u>	<u>2,353,887</u>	<u>820,537,993</u>
Analysis of cash and cash equivalents			
Cash at bank	1,351,350	2,353,887	212,184,641
Short-term deposits with original maturity within three months	-	-	608,353,352
Total cash and cash equivalents on statement of assets and liabilities	<u>1,351,350</u>	<u>2,353,887</u>	<u>820,537,993</u>

⁽¹⁾ The date of establishment for Bosera Zeal Hong Kong Equity Plus Fund was 15 October 2021.

⁽²⁾ The date of establishment for Bosera Greater China Enhanced Return Bond Fund was 8 December 2021.

⁽³⁾ The date of establishment for Bosera USD Money Market Fund was 15 June 2022.

The accompanying notes form an integral part of these financial statements.

Notes to the financial statements

(Expressed in United States dollar unless otherwise indicated)

1 The Company

Bosera Global Public Funds Series Open-ended Fund Company (the "Company") is an open-ended fund company with variable capital and limited liability regulated under the Hong Kong Securities and Futures Ordinance ("SFO"). The Company is established with an umbrella structure and the sub-funds of the Company have segregated liability. The Company was incorporated pursuant to an Instrument of Incorporation filed to the Companies Registry of Hong Kong on and effective as of 17 September 2021, as amended and restated (the "Instrument") with registration number OF0000025.

There were six sub-funds created under the Company as at 31 December 2023.

<i>Name of sub-funds</i>	<i>Registration date</i>
Bosera Zeal Hong Kong Equity Plus Fund	15 October 2021
Bosera Greater China Enhanced Return Bond Fund	8 December 2021
Bosera USD Money Market Fund	15 June 2022
Bosera Stable Income 18-Month Interval Offering Bond Fund - I	25 January 2022
Bosera Stable Income 18-Month Interval Offering Bond Fund - II	25 January 2022
Bosera Stable Income 18-Month Interval Offering Bond Fund - III	25 January 2022

The sub-funds are authorised by the Hong Kong Securities and Futures Commission (the "SFC") under section 104 of the SFO. They are governed by the relevant provisions of the Code on Open Ended Fund Companies (the "OFC Code") and the Code on Unit Trusts and Mutual Funds (the "UT Code") issued by the SFC.

Other than Bosera Zeal Hong Kong Equity Plus Fund, Bosera Greater China Enhanced Return Bond Fund, Bosera USD Money Market Fund and Bosera Stable Income 18-Month Interval Offering Bond Fund – I (collectively the "Sub-funds"), the remaining sub-funds are registered under the SFC but are not in operation during the period ended 31 December 2023, therefore they are not presented in the financial statements.

The investment objective of Bosera Zeal Hong Kong Equity Plus Fund is to generate long-term capital appreciation primarily through investments in equity securities with a China focus.

The investment objective of Bosera Greater China Enhanced Return Bond Fund is to achieve income and capital appreciation through primarily investing in fixed income securities and seeks to enhance the return through partially investing in equity securities with a Greater China focus.

The investment objective of Bosera USD Money Market Fund is to invest in short term deposits and high quality money market investments and achieve a return in USD in line with prevailing money market rate.

The investment objective of Bosera Stable Income 18-Month Interval Offering Bond Fund – I is to achieve stable income and total return by primarily investing in a portfolio of Greater China fixed income securities.

1 The Company (continued)

The Company has appointed CMB Wing Lung (Trustee) Limited (the "Custodian"), as the custodian for the sub-funds. The Custodian is responsible for the safekeeping of all the investments, cash and other assets forming part of the assets of the sub-funds, and such assets will be dealt with pursuant to the terms in the Custody Agreement. The Custodian must take reasonable care, skill and diligence to ensure the safekeeping of the relevant sub-funds' property entrusted to it.

The Company has appointed Bosera Asset Management (International) Co., Limited (the "Manager") to manage the assets of the Company and the sub-funds (i.e. to carry out investment management functions), pursuant to the Investment Management Agreement. The Manager is licensed to carry on Types 1 (Dealing in Securities), 4 (Advising on Securities), and 9 (Asset Management) Regulated Activities under Part V of the SFO.

2 Material accounting policies

(a) Statement of compliance

The financial statements have been prepared in accordance with all applicable International Financial Reporting Standards ("IFRSs"), which includes all applicable individual International Financial Reporting Standards, International Accounting Standards ("IASs"), and Interpretations issued by International Accounting Standards Board ("IASB"), and the relevant disclosure provisions of the OFC Code and the UT Code issued by the SFC.

Material accounting policies adopted by the Sub-funds are disclosed below.

Changes in accounting policies

The International Accounting Standards Board ("IASB") has issued certain amendments to IFRSs that are first effective for the current accounting period of the Sub-funds.

- Amendments to IAS 8, Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates
- Amendments to IAS 1, Presentation of financial statements and IFRS Practice Statement 2, Making materiality judgements: Disclosure of accounting policies

None of these developments have had a material effect on how the Sub-funds's results and financial position for the current or prior periods have been prepared or presented.

2 Material accounting policies (continued)

(b) Basis of preparation of the financial statements

The financial statements of the Company and the Sub-funds are presented in their functional currencies – United States dollars ("USD") for the Company, Bosera Greater China Enhanced Return Bond Fund, Bosera USD Money Market Fund and Bosera Stable Income 18-Month Interval Offering Bond Fund – I and Hong Kong dollars ("HKD") for Bosera Zeal Hong Kong Equity Plus Fund. The financial statements are rounded to the nearest dollar.

The measurement basis used in the preparation of these financial statements is the historical cost basis except that financial instruments classified as designated at fair value through profit or loss are stated at their fair value as explained in the accounting policies set out below.

The preparation of financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The previous financial statements were prepared in respect of the period from 12 November 2021 (commencement date) to 31 December 2022 (i.e. not a full year) for Bosera Zeal Hong Kong Equity Plus Fund, from 29 December 2021 (commencement date) to 31 December 2022 (i.e. not a full year) for Bosera Greater China Enhanced Return Bond Fund and from 22 June 2022 (commencement date) to 31 December 2022 (i.e. not a full year) for Bosera USD Money Market Fund, however the current financial statements were prepared in respect of the full year ended 31 December 2023. Consequently, the comparative figures shown on the statement of comprehensive income, statement of changes in equity, the statement of cash flow and related notes are not comparable.

(c) Income and expenses

Interest income is recognised as it accrues using effective interest method. Interest income on bank deposits is separately disclosed on the face of profit or loss. Interest income on debt securities is included in net gain from financial assets at fair value through profit or loss. Dividend income and all other income and expenses are accounted for on an accruals basis. For the purpose of the statement of cash flows, cash inflows from investments are presented net of withholding taxes, when applicable.

2 Material accounting policies (continued)

(d) Investments

(i) Classification of financial assets

On initial recognition, the Company and its Sub-funds classify financial assets as measured at amortised cost or fair value through profit or loss ("FVTPL").

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI").

All other financial assets of the Company and its Sub-funds are measured at FVTPL.

Business model assessment

In making assessment of the objective of the business model in which a financial asset is held, the Company and its Sub-funds consider all of the relevant information about how the business is managed, including:

- the documented investment strategy and the execution of this strategy in practice. This includes whether the investment strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company and its Sub-funds' management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how the Manager is compensated: e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company and its Sub-funds' continuing recognition of the assets.

2 Material accounting policies (continued)

The Company and its Sub-funds have determined that they have two business models.

- Held-to-collect business model: These financial assets are held to collect.
- Other business model: these financial assets are managed and their performance is evaluated, on a fair value basis, with frequent sales taking place.

Assessment whether contractual cash flows are SPPI

For the purposes of this assessment, "principal" is defined as the fair value of the financial asset on initial recognition. "Interest" is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are SPPI, the Company and its Sub-funds consider the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company and its Sub-funds consider:

- contingent events that would change the amount or timing of cash flows;
- leverage features;
- prepayment and extension features;
- terms that limit the Company and its Sub-funds' claim to cash flows from specified assets (e.g. non-recourse features); and
- features that modify consideration for of the time value of money (e.g. periodical reset of interest rates).

The Company and its Sub-funds classify their investments based on the business model and contractual cash flows assessment. Accordingly, the Company and its Sub-funds classify all their investments into financial assets and liabilities at FVTPL category. Financial assets measured at amortised cost include cash and cash equivalents, time deposits, interest receivable, dividends receivable, amounts due from brokers and other receivables.

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition unless the Company and its Sub-funds were to change their business model for managing financial assets, in which case all affected financial assets would be reclassified on the first day of the first reporting period following the change in the business model.

2 Material accounting policies (continued)

(ii) Classification of financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as at FVTPL if it is a derivative. Financial liabilities at FVTPL are measured at fair value and net gains and losses are recognised in profit or loss.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Foreign exchange gains and losses are recognised in profit or loss.

Any gain or loss on derecognition is also recognised in profit or loss.

Financial liabilities measured at amortised cost include amounts due to brokers, administration and custodian fee payable, management fee payable, amounts payable on redemption of shares, payables under sale and repurchase agreements and accrued expenses and other payables.

(iii) Recognition

The Company and its Sub-funds recognise financial assets and financial liabilities on the date they become a party to the contractual provisions of the instruments.

A regular way purchase or sale of financial assets or financial liabilities at fair value through profit or loss is recognised on a trade date basis. From this date, any gains or losses arising from changes in fair value of the financial assets or financial liabilities at fair value through profit or loss are recorded.

Financial liabilities are not recognised unless one of the parties has performed their obligations under the contract or the contract is a derivative contract not exempted from the scope of IFRS 9.

(iv) Measurement

Financial instruments are measured initially at fair value (transaction price). Transaction costs on financial assets and liabilities at fair value through profit or loss are expensed immediately.

Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured at fair value with changes in their fair values recognised in profit or loss.

Financial assets classified as loans and receivables are carried at amortised cost using the effective interest rate method, less impairment losses, if any.

Financial liabilities, other than those at fair value through profit or loss, are measured at amortised cost using the effective interest rate method.

2 Material accounting policies (continued)

(v) Fair value measurement principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company and its Sub-funds have access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Company and its Sub-funds measure the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Company and its Sub-funds use valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The Company and its Sub-funds recognise transfers between levels of the fair value hierarchy as at the end of the reporting period during which the change has occurred.

Net gains or losses from financial instruments at fair value through profit or loss are included in statement of comprehensive income. This item includes changes in unrealised gains and losses and realised gains and losses from financial instruments at fair value through profit or loss. Changes in unrealised gains and losses comprise changes in the fair value of financial instruments for the period and from reversal of prior period's unrealised gains and losses for financial instruments which were realised in the reporting period. Realised gains and losses on disposals of financial instruments classified as 'at fair value through profit or loss' represent the difference between an instrument's initial carrying amount and disposal amount or cash payments.

(vi) Amortised cost measurement

The "amortised cost" of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any loss allowance.

2 Material accounting policies (continued)

(vii) Impairment

The Company and its Sub-funds recognise loss allowances for expected credit losses ("ECLs") on financial assets measured at amortised cost.

The Company and its Sub-funds measure loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- financial assets that are determined to have low credit risk at the reporting date; and
- other financial assets for which credit risk (i.e. the risk of default occurring over the expected life of the asset) has not increased significantly since initial recognition.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company and its Sub-funds consider reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company and its Sub-funds' historical experience and informed credit assessment and including forward-looking information.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company and its Sub-funds expect to receive).

ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the Company and its Sub-funds assess whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being more than 90 days past due; or

2 Material accounting policies (continued)

- it is probable that the borrower will enter bankruptcy or other financial reorganisation.

Presentation of allowance for ECLs in the statement of assets and liabilities

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off when the Company and its Sub-funds have no reasonable expectations of recovering a financial asset in its entirety or a portion thereof.

(viii) Derecognition

A financial asset is derecognised when the contractual rights to receive the cash flows from the financial asset expire, or where the financial asset together with substantially all the risks and rewards of ownership, have been transferred.

Assets held for trading that are sold are derecognised and corresponding receivables from brokers are recognised as of the date the Company and its Sub-funds commit to sell the assets.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

On derecognition of a financial asset, the difference between the carrying value of the asset and the consideration received is recognised in profit or loss.

(ix) Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the statement of assets and liabilities when the Company and its Sub-funds have a legally enforceable right to offset the recognised amounts and the transactions are intended to be settled on a net basis or simultaneously, e.g. through a market clearing mechanism.

(e) **Foreign currency forward contracts**

Outstanding foreign currency forward contracts are valued at the year/period end date by reference to the forward rate of exchange applicable to the outstanding term of the contracts. Unrealised gains and losses on outstanding contracts and realised gains and losses on closed contracts are included in profit or loss under the heading "Net (losses)/gains on financial instruments at fair value through profit or loss". As at period end, the Sub-funds do not hold any foreign currency forward contracts.

2 Material accounting policies (continued)

(f) Translation of foreign currencies

Foreign currency transactions during the period are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities of the Company and its Sub-funds denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Differences arising on foreign currency translation are recorded in the statement of comprehensive income.

(g) Related parties

(a) A person, or a close member of that person's family, is related to the Company and its Sub-funds if that person:

- (i) has control or joint control over the Company and its Sub-funds;
- (ii) has significant influence over the Company and its Sub-funds; or
- (iii) is a member of the key management personnel of the Company and its Sub-funds or the Company and its Sub-funds' parent.

(b) An entity is related to the Company and its Sub-funds if any of the following conditions applies:

- (i) The entity and the Company and its Sub-funds are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of an entity related to the Company and its Sub-funds.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group which it is a part, provides key management personnel services to the Company and its Sub-funds or to the Company and its Sub-funds' parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

2 Material accounting policies (continued)

(h) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

(i) Taxation

Taxation for the period comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in the statement of comprehensive income.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the end of the reporting period. Current tax also includes non-recoverable withholding taxes on investment income, capital gains and share dividends.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases.

All deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable capital gains will be available against which the asset can be utilised, are recognised.

The amounts of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

(j) Shares in issue

The Company and its Sub-funds classify capital instruments as financial liabilities or equity instruments in accordance with the substance of the contractual terms of the instruments.

A puttable financial instrument is classified as an equity instrument if it has all of the following features:

- It entitles the holder to a pro rata share of the Company and its Sub-funds' net assets in the event of the Company and its Sub-funds' liquidation.
- The instrument is in the class of instruments that is subordinate to all other classes of instruments.
- All financial instruments in the class of instruments that is subordinate to all other classes of instruments have identical features.
- The instrument does not include any contractual obligation to deliver cash or another financial asset other than the holder's rights to a pro rata share of the Company and its Sub-funds' net assets.

2 Material accounting policies (continued)

- The total expected cash flows attributable to the instrument over the life of the instrument are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Company and its Sub-funds over the life of the instrument.

In addition to the instrument having all the above features, the Company and its Sub-funds must have no other financial instrument or contract that has:

- Total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Sub-funds; and
- The effect of substantially restricting or fixing the residual return to the puttable instrument holders.

All redeemable shares issued by the Sub-funds provide the investors with the right to require redemption for cash at a value proportionate to the investor's share in the corresponding Sub-funds' net assets at each daily redemption date and also in the event of the corresponding Sub-funds' liquidation.

As at 31 December 2023, Bosera Zeal Hong Kong Equity Plus Fund, Bosera Greater China Enhanced Return Bond Fund, Bosera USD Money Market Fund and Bosera Stable Income 18-Month Interval Offering Bond Fund – I had multiple classes of shares in issue. All the classes of shares rank pari passu in all material respects but have different terms and conditions as set out in the Explanatory Memorandum, which include different currencies, minimum investment amounts, minimum realisation amount and minimum holding amount. The redeemable shares provide shareholders with the right to require redemption for cash at a value proportionate to the shareholders' share in the Sub-funds' net assets at each redemption date but also in the event of the Sub-funds' liquidation. The redeemable shares of the Sub-funds are classified as financial liabilities.

The Manager and the Custodian continuously assess the classification of the redeemable shares. If the redeemable shares cease to have all the features or meet all the conditions set out in paragraphs 16A and 16B of IAS 32, the Manager and the Custodian will reclassify them as financial liabilities and measure them at fair value at the date of reclassification, with any differences from the previous carrying amount recognised in equity. If the redeemable shares subsequently have all the features and meet the conditions set out in paragraphs 16A and 16B of IAS 32, the Manager and the Custodian will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

(k) Payables under sale and repurchase agreements

When the Company and its Sub-funds sell a financial asset and simultaneously enters into an agreement to repurchase the same or a substantially similar asset at fixed price on a future date (sale and repurchase agreement), the arrangement is accounted for as a borrowing and is recognised in the statement of financial position as a payable under sale and repurchase agreements, and the underlying asset is recognised in the Sub-funds' financial statements.

Payable under sale and repurchase agreements is subsequently measured at amortised cost.

3 Net (losses)/gains on financial assets at fair value through profit or loss

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2023 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2023 USD</i>	<i>Bosera USD Money Market Fund 2023 USD</i>	<i>Bosera Stable Income 18- Month Interval Offering Bond Fund – I 2023 USD</i>
Realised (losses)/gains on investments	(585,663)	176,925	968,931	4,010
Net change in unrealised (losses)/gains on investments	(1,115,088)	317,655	299,542	156,631
	<u>(1,700,751)</u>	<u>494,580</u>	<u>1,268,473</u>	<u>160,641</u>

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2022 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2022 USD</i>	<i>Bosera USD Money Market Fund 2022 USD</i>
Realised losses on investments	(3,109,094)	(2,236,516)	-
Net change in unrealised gains/(losses) on investments	101,802	(191,245)	-
	<u>(3,007,292)</u>	<u>(2,427,761)</u>	<u>-</u>

4 Taxation

No provision for Hong Kong Profits Tax has been made in the financial statements as the Sub-funds are exempted from taxation under section 26A (1A) of the Hong Kong Inland Revenue Ordinance.

Capital gains, interest and dividend income including share dividend received by the Sub-funds may be subject to non-recoverable withholding tax imposed on the country of origin. Capital gains and investment income are recorded gross of withholding tax in profit or loss.

Under the general provisions of the PRC Corporate Income Tax Law and published tax circulars, the Sub-funds would be subject to PRC withholding tax at the rate of 10% in respect of its PRC sourced income earned, including capital gains realised on the sale of PRC listed companies, dividend income derived from PRC listed companies and interest income earned in respect of PRC bank deposits and corporate bonds. This withholding taxation basis should apply as it is intended that the Sub-funds would be managed and operated in such a manner that they would not be considered as a tax resident enterprise in China or otherwise as having a taxable establishment in the PRC.

4 Taxation (continued)

Tax provision made by the Sub-funds for the year/period are as follows:

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2023 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2023 USD</i>	<i>Bosera USD Money Market Fund 2023 USD</i>	<i>Bosera Stable Income 18- Month Interval Offering Bond Fund – I 2023 USD</i>
Withholding tax on dividend	18,194	5,740	-	-

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2022 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2022 USD</i>	<i>Bosera USD Money Market Fund 2022 USD</i>
Withholding tax on dividend	2,639	-	-

5 Financial assets and liabilities at fair value through profit or loss

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2023 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2023 USD</i>	<i>Bosera USD Money Market Fund 2023 USD</i>	<i>Bosera Stable Income 18- Month Interval Offering Bond Fund – I 2023 USD</i>
Financial assets at fair value through profit or loss				
Bonds	906,849	39,949,989	75,000,000	11,094,676
Certificate of deposits	-	-	189,997,012	-
Equity Funds	-	-	12,725,542	-
Equities	8,782,562	940,281	-	-
	<u>9,689,411</u>	<u>40,890,270</u>	<u>277,722,554</u>	<u>11,094,676</u>

5 Financial assets and liabilities at fair value through profit or loss (continued)

	<i>Bosera Zeal Hong Kong Equity Plus Fund</i>	<i>Bosera Greater China Enhanced Return Bond Fund</i>	<i>Bosera USD Money Market Fund</i>
	2022	2022	2022
	HKD	USD	USD
Financial assets at fair value through profit or loss			
Bonds	-	76,854,296	-
Futures contracts	-	17,781	-
Equity Funds	507,960	-	-
Equities	10,324,168	2,816,874	-
	<u>10,832,128</u>	<u>79,688,951</u>	<u>-</u>
Financial liabilities at fair value through profit or loss			
Futures contracts	-	(513)	-
	<u>-</u>	<u>(513)</u>	<u>-</u>

6 Transactions with Manager, the Custodian and Connected Persons

The following is a summary of significant related party transactions or transactions entered into during the year/period between the Company and its Sub-funds, the Manager, the Custodian and their Connected Persons. Connected Persons are those as defined in the UT Code issued by the SFC.

All transactions during the year/period between the Company and its Sub-funds, the Manager, the Custodian and their Connected Persons were entered into in the ordinary course of business and under normal commercial terms. To the best of the knowledge of the Manager, the Company and its Sub-funds did not have any other transactions with Connected Persons except for those disclosed below. The relevant receivables and payables are unsecured, interest free and repayable on demand.

The Company appointed Bosera Asset Management (International) Co., Limited to implement the investment strategy as specified in the Sub-funds' Explanatory Memorandum. The Manager is entitled to receive a management fee in respect of each class of shares calculated as a percentage of the net asset value of that part of the relevant Sub-funds relating to the relevant class of shares as follows:

6 Transactions with Manager, the Custodian and Connected Persons (continued)

(a) Management fee and Manager's reimbursement

	Class A % p.a.	Class I % p.a.	Class C % p.a.	Class N % p.a.	Class S % p.a.
Bosera Zeal Hong Kong Equity Plus Fund	1.75%	NiL	NiL	NiL	NiL
Bosera Greater China Enhanced Return Bond Fund	1.50%	1.00%	NiL	NiL	NiL
Bosera USD Money Market Fund	0.15%	0.10%	0.35%	0.10%	NiL
Bosera Stable Income 18-Month Interval Offering Bond Fund – I	0.60%	NiL	NiL	NiL	NiL

Bosera Asset Management (International) Co., Limited has delegated its investment management duties to Zeal Asset Management Limited as the sub-investment Manager of Bosera Zeal Hong Kong Equity Plus Fund for managing the sub-portfolio comprising the assets and investments of the fund outside of the PRC. The sub-investment Manager earns management fee at 50% of management fee and is payable by Manager. Management fee are calculated as at each dealing day and payable monthly.

The management fee is calculated and accrued on each valuation point and payable monthly in arrears. The management fee charged for the period for each Sub-fund are disclosed in the statement of comprehensive income. During the year/period ended 31 December 2023 and period ended 31 December 2022, the Manager has agreed to reimburse certain expenses incurred by the Sub-funds which is included in other income in the statement of comprehensive income. Management fee incurred during the year/period, management fee payable at the year/period end, manager's reimbursement recognised during the year/period and manager's reimbursement receivable at year/period end for each Sub-fund are as below:

	2023			
	Bosera Zeal Hong Kong Equity Plus Fund HKD	Bosera Greater China Enhanced Return Bond Fund USD	Bosera USD Money Market Fund USD	Bosera Stable Income 18- Month Interval Offering Bond Fund – I USD
Management fee for the year/period ⁽¹⁾	199,440	712,186	3,310,107	33,731
Management fees payable at the year/period ⁽²⁾	13,980	96,231	445,691	4,072
Manager's reimbursement for the year/period ⁽³⁾	118,713	-	46	27,435
Manager's reimbursement receivable ⁽⁴⁾	113,389	-	-	27,435

6 Transactions with Manager, the Custodian and Connected Persons (continued)

(a) Management fee and Manager's reimbursement (continued)

	2022		
	Bosera Zeal Hong Kong Equity Plus Fund HKD	Bosera Greater China Enhanced Return Bond Fund USD	Bosera USD Money Market Fund USD
Management fee for the period ⁽¹⁾	251,179	908,544	216,038
Management fee payable at the period end ⁽²⁾	33,052	102,307	116,289
Manager's reimbursement for the period ⁽³⁾	231,947	-	3,940
Manager's reimbursement receivable ⁽⁴⁾	231,947	-	-

⁽¹⁾ HKD 199,440 (2022: HKD 251,179) was management fee paid and payable for Bosera Asset Management (International) Co., Limited and of which HKD 99,720 (2022: HKD 125,590) was management fee paid and payable for Zeal Asset Management Limited by the Manager during the year/period.

⁽²⁾ HKD 13,980 (2022: HKD 33,052) was management fee payable for Bosera Asset Management (International) Co., Limited and of which HKD 6,990 (2022: HKD 16,526) was management fee payable for Zeal Asset Management Limited by the Manager as at 31 December 2023.

⁽³⁾ Manager's reimbursement for the year/period is presented in statement of comprehensive income as other income.

⁽⁴⁾ Manager's reimbursement receivable is presented in statement of assets and liabilities as other receivables.

(b) Performance fee

The Manager is entitled to receive a performance fee from Bosera Zeal Hong Kong Equity Plus Fund of the rates below:

	Class A % p.a.	Class I % p.a.	Class C % p.a.
Bosera Zeal Hong Kong Equity Plus Fund	15%	Nil	Nil

The fee is calculated and accrued on each valuation day if the Net Asset Value ("NAV") per share is above the high watermark, which is the higher of (a) the initial Subscription Price of the relevant Class; and (b) the NAV per share of Class A as at the last valuation day of the relevant financial period during which performance fee is assessed, crystallized and paid to the Manager (after deduction of all fees including any performance fee and any distribution declared or paid in respect of that preceding period). The high watermark for Class A remains the same throughout the relevant period, irrespective of the time of subscription, or the subscription price paid, by a particular shareholder.

6 Transactions with Manager, the Custodian and Connected Persons (continued)

(b) Performance fee (continued)

On each valuation day, the performance fee accrual made (if any) on the previous valuation day is reversed and a new accrual is calculated and made. If the NAV per share is lower than or equal to the high watermark, any performance fee accrual is reversed and no performance fee is accrued. The performance fee charged for the year/period is disclosed in the statement of comprehensive income. As at 31 December 2023 and 31 December 2022, the performance fee payable is as below:

	2023 HKD	2022 HKD
Bosera Zeal Hong Kong Equity Plus Fund	-	-

(c) Information on transactions with the Custodian and Administrator

The Custodian and Administrator of the Sub-funds is CMB Wing Lung (Trustee) Limited. The Custodian and Administrator is entitled to receive a fee which is charged as a percentage of the net asset value of the Sub-funds on each valuation day. The fee is calculated and accrued on each valuation day and payable monthly in arrears. The custodian and administrator fees charged for the year/period for each Sub-funds are disclosed in the statement of comprehensive income. The Custodian is also entitled to transaction cost which is charged on each transaction. The Custodian and Administrator also earned fees for providing services to the Sub-funds during year/period. As at 31 December 2023 and 31 December 2022, details of such fees incurred during the year/period and relevant payable at the year/period end date are as below:

	2023			
	Bosera Zeal Hong Kong Equity Plus Fund HKD	Bosera Greater China Enhanced Return Bond Fund USD	Bosera USD Money Market Fund USD	Bosera Stable Income 18- Month Interval Offering Bond Fund – I USD
Administration and custodian fee rate	0.10%	0.10%	0.05%	0.10%
Minimum administration and custodian fee ⁽¹⁾	HKD 5,000 per month	HKD 5,000 per month	HKD 5,000 per month	HKD 5,000 per month
Administration and custodian fee for the year/period	11,620	48,158	929,282	5,635
Administration and custodian fee payable at the year/period end	804	2,973	104,246	5,635
Accounting fee for the year/period*	21,797	2,795	2,784	-
Accounting fee payable at the year/period end	52,922	6,805	6,784	-

6 Transactions with Manager, the Custodian and Connected Persons (continued)

(c) Information on transactions with the Custodian and Administrator (continued)

	2023			
	<i>Bosera Zeal Hong Kong Equity Plus Fund HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund USD</i>	<i>Bosera USD Money Market Fund USD</i>	<i>Bosera Stable Income 18- Month Interval Offering Bond Fund – I USD</i>
FATCA/CRS rate fee rate	USD 4,000 for each period	USD 4,000 for each period	USD 4,000 for each period	USD 4,000 for each period
FATCA/CRS fee for the year/period	31,115	2,035	1,038	3,983
FATCA/CRS fee payable	77,246	3,978	3,978	3,983
Transfer agency fee rate	USD 4,000 per year	USD 4,000 per year	USD 4,000 per year	USD 4,000 per year
Transfer agency fee at the year/period end*	31,115	3,989	3,989	3,983
Transfer agency fee payable at the year/period end	2,393	647	307	3,525
Transaction fees per transaction	USD 25	USD 25	USD 25	USD 25
Transaction fees for the year/period	87,028	10,656	945	1,550
Transaction fees payable at the year/period end	1,755	500	-	1,400
2022				
	<i>Bosera Zeal Hong Kong Equity Plus Fund HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund USD</i>	<i>Bosera USD Money Market Fund USD</i>	
Administration and custodian fee rate	0.10%	0.10%	0.05%	
Minimum administration and custodian fee ⁽¹⁾	HKD 5,000 per month	HKD 5,000 per month	HKD 5,000 per month	
Administration and custodian fee for the period	14,570	63,923	131,954	
Administration and custodian fee payable at the period end	3,774	30,996	114,124	
Accounting fee for the period*	31,125	4,010	4,000	
Accounting fee payable at the period end	31,125	4,010	4,000	
FATCA/CRS rate fee rate	USD 4,000 for each period	USD 4,000 for each period	USD 4,000 for each period	
FATCA/CRS fee for the period	62,315	4,010	4,000	
FATCA/CRS fee payable	62,315	4,010	4,000	

6 Transactions with Manager, the Custodian and Connected Persons (continued)

(c) Information on transactions with the Custodian and Administrator (continued)

	2022		
	<i>Bosera Zeal Hong Kong Equity Plus Fund HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund USD</i>	<i>Bosera USD Money Market Fund USD</i>
	USD 4,000 per year	USD 4,000 per year	USD 4,000 per year
Transfer agency fee rate			
Transfer agency fee at the period end*	35,389	4,033	2,104
Transfer agency fee payable at the period end	10,343	1,337	1,326
Transaction fees per transaction	USD 25	USD 25	USD 25
Transaction fees for the period	206,645	10,225	-
Transaction fees payable at the period end	22,815	4,425	-

* Presented in statement of comprehensive income as sundry expenses.

(1) Minimum administration and custodian fee were waived during the year/period.

(d) Bank balances

Certain bank accounts are maintained with CMB Wing Lung Bank Limited. The bank balances as at year/period end date, interest income earned and bank charges incurred during the year/period are as below:

	2023			
	<i>Bosera Zeal Hong Kong Equity Plus Fund HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund USD</i>	<i>Bosera USD Money Market Fund USD</i>	<i>Bosera Stable Income 18- Month Interval Offering Bond Fund – I USD</i>
Bank balances as of year/period end	340,579	365,451	17,657,812	106,638
Interest income earned during the year/period	5,888	35,824	11,889	18,104
Interest receivable at the year/period end	-	-	16,609	431
Bank charges incurred during the year/period	6,036	8,207	77,490	1,037

6 Transactions with Manager, the Custodian and Connected Persons (continued)

(d) Bank balances (continued)

	2022		
	<i>Bosera Zeal Hong Kong Equity Plus Fund HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund USD</i>	<i>Bosera USD Money Market Fund USD</i>
Bank balances as of period end	855,108	1,510,206	23,986
Interest income earned during the period	2,759	2,467	2,075
Bank charges incurred during the period	5,588	2,356	13,087

(e) Brokerage

During the year/period ending 2023, Bosera Greater China Enhanced Return Bond Fund, Bosera USD Money Market Fund and Bosera Stable Income 18-Month Interval Offering Bond Fund – I utilise the brokerage services of CMB International Capital Corporation Limited and China Merchants Securities (HK) Co., Limited, which are wholly-owned subsidiary of the Manager's substantial shareholder, in the ordinary course of its investment sales and purchases activities. During the period ending 2022, Bosera Greater China Enhanced Return Bond Fund utilises the brokerage services of CMB International Capital Corporation Limited. Information relating to these transactions are as below:

	2023		
	<i>Bosera Greater China Enhanced Return Bond Fund USD</i>	<i>Bosera USD Money Market Fund USD</i>	<i>Bosera Stable Income 18-Month Interval Offering Bond Fund – I USD</i>
Purchases and sales of securities using CMB International Capital Corporation Limited	19,049,268	11,668,758	787,220
Percentage of total transactions during the year/period	11.90%	1.47%	6.28%
Total commission incurred	11,513	-	-
Average commission rate	0.06%	-	-

6 Transactions with Manager, the Custodian and Connected Persons (continued)

(e) Brokerage (continued)

	2023 Bosera USD Money Market Fund USD
Purchases and sales of securities using China Merchants Securities (HK) Co., Limited	17,589,379
Percentage of total transactions during the year/period	2.22%
Total commission incurred	-
Average commission rate	-
	2022 Bosera Greater China Enhanced Return Bond Fund USD
Purchases and sales of securities using CMB International Capital Corporation Limited	19,884,870
Percentage of total transactions during the period	7.32%
Total commission incurred	15,454
Average commission rate	0.08%
Amounts receivable on sale of investments at 31 December 2023	247,253
Amounts payable on purchases of investments at 31 December 2023	65,511

6 Transactions with Manager, the Custodian and Connected Persons (continued)

(f) Holdings in the Sub-funds

During the year/period ending 31 December 2023 and 31 December 2022, the following related parties/Connected Persons had invested in the Sub-funds. Details of the transactions during the year/period and balance as at year/period end are shown below:

As at 31 December 2023

	2023			
	Bosera Zeal Hong Kong Equity Plus Fund	Bosera Greater China Enhanced Return Bond Fund	Bosera USD Money Market Fund	Bosera Stable Income 18-Month Interval Offering Bond Fund – I
Related shareholders				
- CMB International Securities Ltd				
Number of shares held as at year/period end	-	21,155,834	14,964,620	-
Market value of shares held as at year/period end	-	USD 35,268,204	USD 160,212,265	-
- A Director of the Company and the Manager				
Number of shares held as at year/period end	-	-	103,883	-
Market value of shares held as at year/period end	-	-	USD 1,116,994	-
- A Director of the Company and the Manager				
Number of shares held as at year/period end	-	-	87,450	-
Market value of shares held as at year/period end	-	-	USD 940,295	-
- Bosera AM (Intl) Co. Ltd				
Number of shares held as at year/period end	1,187	100	7,303,055	12,000
Market value of shares held as at year/period end	USD 8,139	USD 1,003	USD 78,407,772	USD 33,225

6 Transactions with Manager, the Custodian and Connected Persons (continued)

(f) Holdings in the Sub-funds (continued)

	2023			
	Bosera Zeal Hong Kong Equity Plus Fund	Bosera Greater China Enhanced Return Bond Fund	Bosera USD Money Market Fund	Bosera Stable Income 18-Month Interval Offering Bond Fund – I
Related shareholders				
- China Merchants SPC - China Merchants Horizon SP				
Number of shares held as at year/period end	-	3,000,000	-	-
Market value of shares held as at year/period end	-	USD 3,966,196	-	-
- China Merchants Securities (HK) Co.Limited				
Number of shares held as at year/period end	-	-	2,963,662	-
Market value of shares held as at year/period end	-	-	USD 31,815,206	-
- CMBHK ACFA BGSF SPC-Bosera Advantage Select Bond SP				
Number of shares held as at year/period end	-	-	2,871,595	-
Market value of shares held as at year/period end	-	-	USD 30,876,533	-
- CMBHK ACFA BGSF SPC-Bosera USD Short Term Liquidity Mgt Fund SP				
Number of shares held as at year/period end	-	-	1,671,686	-
Market value of shares held as at year/period end	-	-	USD 17,974,640	-

6 Transactions with Manager, the Custodian and Connected Persons (continued)

(f) Holdings in the Sub-funds (continued)

	2023			
	Bosera Zeal Hong Kong Equity Plus Fund	Bosera Greater China Enhanced Return Bond Fund	Bosera USD Money Market Fund	Bosera Stable Income 18-Month Interval Offering Bond Fund – I
Related shareholders				
- CMBHK ASFA BGSF SPC-Bosera Stable Income Fund SP				
Number of shares held as at year/period end	-	-	1,332,222	-
Market value of shares held as at year/period end	-	-	USD 14,324,582	-
- CMBHK ASFA Bosera Global Select Funds SPC-Bosera Enhanced Income Fund 2 SP				
Number of shares held as at year/period end	-	-	4,415,834	-
Market value of shares held as at year/period end	-	-	USD 47,480,808	-
- CMBHK ASFA BOSERA GLOBAL SELECT FUNDS SPC-BBSF				
Number of shares held as at year/period end	-	-	6,716,585	-
Market value of shares held as at year/period end	-	-	USD 72,219,406	-

6 Transactions with Manager, the Custodian and Connected Persons (continued)

(f) Holdings in the Sub-funds (continued)

	2023			
	Bosera Zeal Hong Kong Equity Plus Fund	Bosera Greater China Enhanced Return Bond Fund	Bosera USD Money Market Fund	Bosera Stable Income 18-Month Interval Offering Bond Fund – I
Related shareholders				
- CMBHK ASFA BOSERA GLOBAL SELECT FUNDS SPC-BSBF2				
Number of shares held as at year/period end	-	-	10,432,073	-
Market value of shares held as at year/period end	-	-	USD 112,169,822	-
- CR-Bosera Enhanced Income Fund 3 SP				
Number of shares held as at year/period end	-	-	802,082	-
Market value of shares held as at year/period end	-	-	USD 8,624,311	-
- Bosera GS FD SPC Bosera USD Liquidity Fund				
Number of shares held as at year/period end	-	-	2,035,828	-
Market value of shares held as at year/period end	-	-	USD 21,890,039	-
- CMB Wing Lung (Nominees) Limited				
Number of shares held as at year/period end	-	-	123,875,596	-
Market value of shares held as at year/period end	-	-	USD1,325,598,731	-

6 Transactions with Manager, the Custodian and Connected Persons (continued)

(f) Holdings in the Sub-funds (continued)

As at 31 December 2022

	2022		
	<i>Bosera Zeal Hong Kong Equity Plus Fund</i>	<i>Bosera Greater China Enhanced Return Bond Fund</i>	<i>Bosera USD Money Market Fund</i>
Related shareholders			
- CMB International Securities Ltd			
Number of shares held as at period end	-	24,377,690	1,684,567
Market value of shares held as at period end	-	USD 65,997,268	USD 17,133,561
- A Director of the Company and the Manager			
Number of shares held as at period end	-	-	103,883
Market value of shares held as at period end	-	-	USD 1,057,437
- Bosera Global Select FD SPC - Bosera Quality Income Bond			
Number of shares held as at period end	-	-	5,223,478
Market value of shares held as at period end	-	-	USD 53,170,310
- Bosera GS FD SPC Bosera USD Liquidity Fund			
Number of shares held as at period end	-	-	802,836
Market value of shares held as at period end	-	-	USD 8,172,149

6 Transactions with Manager, the Custodian and Connected Persons (continued)

(f) Holdings in the Sub-funds (continued)

	2022		
	Bosera Zeal Hong Kong Equity Plus Fund	Bosera Greater China Enhanced Return Bond Fund	Bosera USD Money Market Fund
- CMBHK ASFA Bosera Global Select Funds SPC			
Number of shares held as at period end	-	-	22,668,247
Market value of shares held as at period end	-	-	USD 230,742,354
- CMBHK ASFA BGSF SPC – Bosera Stable Income Fund SP			
Number of shares held as at period end	-	-	4,256,191
Market value of shares held as at period end	-	-	USD 43,324,191
- CMBHK ACFA BGSF SPC – Bosera Advantage Select Bond SP			
Number of shares held as at period end	-	-	4,926,060
Market value of shares held as at period end	-	-	USD 50,142,856
- CMB Wing Lung (Nominees) Limited			
Number of shares held as at period end	-	-	68,451,512
Market value of shares held as at period end	-	-	USD 696,060,307

6 Transactions with Manager, the Custodian and Connected Persons (continued)

(g) Investments

During the year/period 2023, Bosera Zeal Hong Kong Equity Plus Fund made investments in China Merchants Bank, which is a connected person to the Manager. (2022: Bosera Zeal Hong Kong Equity Plus Fund and Bosera Greater China Enhanced Return Bond Fund). Details of such investments held as at year/period end date and distribution income earned by the Sub-funds from these investments are shown below:

	2023			
	<i>Bosera Zeal Hong Kong Equity Plus Fund</i>	<i>Bosera Greater China Enhanced Return Bond Fund</i>	<i>Bosera USD Money Market Fund</i>	<i>Bosera Stable Income 18-Month Interval Offering Bond Fund – I</i>
China Merchants Bank				
Portfolio holdings (shares)	2,300	-	-	-
Market value	HKD 70,180	-	-	-
% of net assets of the Sub-funds	0.69%	-	-	-
Dividend income earned during the year/period	HKD 4,373	-	-	-
	2022			
	<i>Bosera Zeal Hong Kong Equity Plus Fund</i>	<i>Bosera Greater China Enhanced Return Bond Fund</i>	<i>Bosera USD Money Market Fund</i>	
China Merchants Bank				
Portfolio holdings (shares)	2,300	50,000	-	-
Market value	HKD 96,662	USD 279,668	-	-
% of net assets of the Sub-funds	0.79%	0.34%	-	-
Dividend income earned during the period	HKD 4,061	-	-	-

7 Cash and cash equivalents

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2023 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2023 USD</i>	<i>Bosera USD Money Market Fund 2023 USD</i>	<i>Bosera Stable Income 18- Month Interval Offering Bond Fund – I 2023 HKD</i>
Cash at banks	340,579	365,451	415,298,195	106,638
Fixed deposits with original maturity within three months	-	-	1,010,751,507	-
	<u>340,579</u>	<u>365,451</u>	<u>1,426,049,702</u>	<u>106,638</u>

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2022 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2022 USD</i>	<i>Bosera USD Money Market Fund 2022 USD</i>
Cash at banks	1,351,350	2,353,887	212,184,641
Fixed deposits with original maturity within three months	-	-	608,353,352
	<u>1,351,350</u>	<u>2,353,887</u>	<u>820,537,993</u>

The balances represent cash and fixed deposits with original maturity within three months held with banks. The balances are interest-bearing.

8 Capital management and shares in issue

The Sub-funds' capital is represented by "net assets attributable to shareholders" and is classified as financial liabilities as at 31 December 2023 and 31 December 2022 in the statement of financial position. Subscriptions and redemptions of shares during the year/period are shown in the statement of changes in net assets attributable to shareholders. In order to achieve the investment objectives, the Sub-funds endeavor to invest their capital in accordance with the investment policies as outlined in note 1 and risk management policies as outlined in note 10, whilst maintaining sufficient liquidity to meet redemption requests and other Sub-funds' liabilities. Such liquidity is augmented by the holding of liquid investments.

Different classes of shares may be offered for the Sub-funds. Each class of shares may be denominated in a different class currency or may have different charging structure or class specific liabilities with the result that the net asset value attributable to each class of shares of the Sub-funds may differ. In addition, each class of shares may be subject to different minimum initial subscription amount, minimum subsequent subscription amount, minimum holding amount and minimum redemption amount. At the end of the reporting period, the shares in issue and net asset value per share of each class is as follows:

Bosera Zeal Hong Kong Equity Plus Fund

		2023		2022
<i>Class - A HKD</i>				
Shares in issue		780,000		780,000
NAV per share	HKD	<u>6.5260</u>	HKD	<u>7.7125</u>
<i>Class - A USD</i>				
Shares in issue		100,000		100,000
NAV per share	USD	<u>6.5120</u>	USD	<u>7.7009</u>
<i>Class - S USD</i>				
Shares in issue		1,187		3,000
NAV per share	USD	<u>6.7755</u>	USD	<u>7.8763</u>

8 Capital management and shares in issue (continued)

Bosera Greater China Enhanced Return Bond Fund

		2023		2022
<i>Class - A HKD</i>				
Shares in issue		20,010,575		20,882,469
NAV per share	HKD	<u>9.8783</u>	HKD	<u>9.6878</u>
<i>Class - A HKD - MDis</i>				
Shares in issue		972,804		806,881
NAV per share	HKD	<u>9.0359</u>	HKD	<u>9.3897</u>
<i>Class - A RMB</i>				
Shares in issue		69,357		47,000
NAV per share	RMB	<u>11.0081</u>	RMB	<u>10.5185</u>
<i>Class - A USD</i>				
Shares in issue		195,482		2,806,208
NAV per share	USD	<u>9.8392</u>	USD	<u>9.6556</u>
<i>Class - A USD - MDis</i>				
Shares in issue		940,452		1,516,941
NAV per share	USD	<u>8.9398</u>	USD	<u>9.3029</u>
<i>Class - I HKD</i>				
Shares in issue		3,000,000		-
NAV per share	HKD	<u>10.3749</u>	HKD	<u>-</u>
<i>Class - I USD</i>				
Shares in issue		99,414		1,510,928
NAV per share	USD	<u>9.9603</u>	USD	<u>9.6121</u>
<i>Class - S USD</i>				
Shares in issue		100		1,000
NAV per share	USD	<u>10.0454</u>	USD	<u>9.7095</u>

8 Capital management and shares in issue (continued)

Bosera USD Money Market Fund

		2023		2022
<i>Class - A USD</i>				
Shares in issue		35,688,172		57,594,654
NAV per share	USD	<u>10.7277</u>	USD	<u>10.1704</u>
<i>Class - I USD</i>				
Shares in issue		71,384,824		6,977,962
NAV per share	USD	<u>10.7359</u>	USD	<u>10.1732</u>
<i>Class - S USD</i>				
Shares in issue		32,810,951		39,322,542
NAV per share	USD	<u>10.7524</u>	USD	<u>10.1786</u>
<i>Class - C USD</i>				
Shares in issue		118,864,268		15,027,077
NAV per share	USD	<u>10.6950</u>	USD	<u>10.1598</u>
<i>Class - N USD</i>				
Shares in issue		4,915,760		-
NAV per share	USD	<u>10.2454</u>	USD	<u>-</u>

Bosera Stable Income 18-Month Interval Offering Bond Fund – I

		2023
<i>Class - A HKD - MDis</i>		
Shares in issue		3,411,834
NAV per share	HKD	<u>10.0711</u>
<i>Class - A USD</i>		
Shares in issue		9,998
NAV per share	USD	<u>10.3396</u>
<i>Class - A USD - MDis</i>		
Shares in issue		400,321
NAV per share	USD	<u>10.1252</u>
<i>Class - S USD - MDis</i>		
Shares in issue		2,000
NAV per share	USD	<u>10.1661</u>

9 Reconciliation of net asset values

The Manager would like to highlight that the principles for calculating the published share price as set out in the Explanatory Memorandum are different from those required for calculating the net assets attributable to shareholders and hence the corresponding net asset value per unit for financial reporting purposes under IFRSs. The net assets attributable to shareholders as reported in the financial statements are therefore different from the adjusted total net assets for valuation purposes at the reporting dates. The reconciliation between the net assets attributable to shareholders as reported in the financial statements and the adjusted total net asset value for valuation purposes is shown as follows:

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2023 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2023 USD</i>	<i>Bosera USD Money Market Fund 2023 USD</i>	<i>Bosera Stable Income 18- Month Interval Offering Bond Fund – I 2023 USD</i>
Net assets (valued in accordance with the Explanatory Memorandum)	10,361,728	41,858,747	2,823,666,034	8,592,844
Adjustment of unamortised establishment costs	(123,473)	(5,096)	(12,388)	(15,423)
Net assets as reported in the financial statements (valued in accordance with IFRS)	<u>10,238,255</u>	<u>41,853,651</u>	<u>2,823,653,646</u>	<u>8,577,421</u>

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2022 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2022 USD</i>	<i>Bosera USD Money Market Fund 2022 USD</i>
Net assets (valued in accordance with the Explanatory Memorandum)	12,365,725	82,749,913	1,209,729,800
Adjustment of unamortised establishment costs	(155,904)	(43,478)	(57,362)
Net assets as reported in the financial statements (valued in accordance with IFRS)	<u>12,209,821</u>	<u>82,706,435</u>	<u>1,209,672,438</u>

Per the Explanatory Memorandum of Bosera Global Public Funds Series Open-ended Fund Company, the costs of establishing the Company and the first sub-fund were charged to and amortised over the first 5 accounting periods of the first sub-fund (or such other period as determined by the Manager after consultation with the auditors of the sub-fund). Where subsequent sub-funds under the Company are established, the Manager may determine that the unamortised establishment costs of the Company (if any) or a part thereof may be re-allocated to such subsequent sub-funds, while the IFRS requires that preliminary expenses should be expensed immediately.

9 Reconciliation of net asset values (continued)

During the year ended 31 December 2023, the establishment costs were reversed by Bosera Greater China Enhanced Return Bond Fund and Bosera USD Money Market Fund amounted to USD 27,512 and USD 36,516 due to the overstatement of establishment costs in 2022.

As at 31 December 2023, the remaining unamortisation period and amounts is 34 months (2022: 46 months) and HKD 123,473 (2022: HKD 155,904) for Bosera Zeal Hong Kong Equity Plus Fund, 36 months (2022: 48 months) and USD 5,096 (2022: USD 43,478) for Bosera Greater China Enhanced Return Bond Fund, 42 months (2022: 54 months) and USD 12,388 (2022: USD 57,362) for Bosera USD Money Market Fund and 48 months and USD 15,423 for Bosera Stable Income 18-Month Interval Offering Bond Fund – I.

10 Financial instruments and associated risks

The Sub-funds' investing activities expose it to various types of risks that are associated with the financial instruments and markets in which it invests. The Directors delegate the investment function of the Sub-funds to the Manager. The Manager has set out below the most important types of financial risks inherent in each type of financial instruments. The Manager would like to highlight that the following list of associated risks only sets out some of the risks but does not purport to constitute an exhaustive list of all the risks inherent in an investment in the Sub-funds. Shareholders should note that additional information in respect of risks associated with financial instruments in the Sub-funds can be found in the Sub-funds' Explanatory Memorandum.

The nature and extent of the financial instruments outstanding at the end of the reporting period and the risk management policies employed by the Sub-funds are discussed below.

(a) Market risk

Market risk embodies the potential for both losses and gains and includes currency risk, interest rate risk and price risk. The Sub-funds' strategies on the management of market risk are driven by the Sub-funds' investment objectives.

The Sub-funds' market risk is managed on a regular basis by the Manager in accordance with policies and procedures in place. The Sub-funds' overall market position is monitored on a daily basis by the Manager. Details of the nature of the Sub-funds' investment portfolios at the reporting date are disclosed in the investment report.

(i) Currency risk

The Sub-funds hold assets and liabilities denominated in currencies other than their functional currencies and are therefore exposed to currency risk that the exchange rate of their functional currencies relative to other foreign currencies may change in a manner that has an adverse effect on the fair value of the Sub-funds' assets and liabilities denominated in currencies other than the Sub-funds' functional currencies.

10 Financial instruments and associated risks (continued)

(a) Market risk (continued)

(i) Currency risk (continued)

The fluctuations in the rate of exchange between the currency in which the asset or liability is denominated and the functional currency could result in an appreciation or depreciation in the fair value of that asset or liability. The Manager monitors all the Sub-funds' foreign currency positions on a regular basis.

Sensitivity analysis

The Sub-funds' net direct exposure to each currency other than the Sub-funds' functional currencies at the reporting date and their estimated impact to the net assets attributable to shareholders and the change in net assets attributable to shareholders from operations for the period had the Sub-funds' functional currencies weakened by 5% are illustrated below.

	2023		2022	
	Net direct exposure HKD	Estimated increase in net assets value attributable to shareholders HKD	Net direct exposure HKD	Estimated increase in net assets value attributable to shareholders HKD
Bosera Zeal Hong Kong Equity Plus Fund				
RMB	1,514,572	75,729	1,836,160	91,808
	<u>1,514,572</u>	<u>75,729</u>	<u>1,836,160</u>	<u>91,808</u>

	2023		2022	
	Net direct exposure USD	Estimated increase in net assets value attributable to shareholders USD	Net direct exposure USD	Estimated increase in net assets value attributable to shareholders USD
Bosera Greater China Enhanced Return Bond Fund				
RMB	156,213	7,811	1,143,249	57,162
	<u>156,213</u>	<u>7,811</u>	<u>1,143,249</u>	<u>57,162</u>

10 Financial instruments and associated risks (continued)

(a) Market risk (continued)

(i) Currency risk (continued)

	2023		2022	
	Net direct exposure USD	Estimated increase in net assets value attributable to shareholders USD	Net direct exposure USD	Estimated increase in net assets value attributable to shareholders USD
Bosera USD Money Market Fund				
RMB	-	-	-	-
	-	-	-	-

	2023	
	Net direct exposure USD	Estimated increase in net assets value attributable to shareholders USD
Bosera Stable Income 18-Month Interval Offering Bond Fund – I		
RMB	-	-
	-	-

A 5% appreciation of the Sub-funds' functional currencies against the above currencies would have resulted in an equal but opposite effect on the financial statements, on the basis that all other variables remain constant.

As HKD is pegged to USD, the Sub-funds do not expect significant movements in the USD/HKD exchange rate.

(ii) Interest rate risk

Interest rate risk arises from changes in interest rates which may inversely affect the value of debt instruments and therefore result in potential gain or loss to the Sub-funds. The Sub-funds have interest bearing liabilities as at year/period end and their interest bearing assets were limited to bank deposits and financial assets at fair value through profit or loss. The Sub-funds' interest rate risk is managed on a regular basis by the Manager.

The following tables illustrates the interest rate risk exposure of the Sub-funds. It includes the Sub-funds' interest rate sensitivity gaps and the year/period in which the interest bearing assets and liabilities reprice (the earlier of contractual re-pricing or maturity) as at year/period end.

10 Financial instruments and associated risks (continued)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

Bosera Zeal Hong Kong Equity Plus Fund

As at 31 December 2023

	1 year or less HKD	Over 1 year to 5 years HKD	Over 5 years HKD	Non-interest bearing HKD	Total HKD
Assets					
Financial assets at fair value through profit or loss	-	906,849	-	8,782,562	9,689,411
Interest receivable	-	-	-	12,660	12,660
Dividend receivable	-	-	-	10,932	10,932
Other receivables	-	-	-	113,923	113,923
Amounts due from brokers	353,586	-	-	-	353,586
Cash and cash equivalents	340,579	-	-	-	340,579
Total assets	694,165	906,849	-	8,920,077	10,521,091
Liabilities					
Administration and custodian fee payable	-	-	-	(804)	(804)
Management fee payable	-	-	-	(13,980)	(13,980)
Accrued expenses and other payables	-	-	-	(268,052)	(268,052)
Total liabilities	-	-	-	(282,836)	(282,836)
Total interest sensitivity gap	694,165	906,849	-		

As at 31 December 2022

	1 year or less HKD	Over 1 year to 5 years HKD	Over 5 years HKD	Non-interest bearing HKD	Total HKD
Assets					
Financial assets at fair value through profit or loss	-	-	-	10,832,128	10,832,128
Dividend receivable	-	-	-	3,917	3,917
Other receivables	-	-	-	232,596	232,596
Amounts due from brokers	-	-	-	468,287	468,287
Cash and cash equivalents	1,351,350	-	-	-	1,351,350
Total assets	1,351,350	-	-	11,536,928	12,888,278
Liabilities					
Amounts due to brokers	-	-	-	(379,955)	(379,955)
Administration and custodian fee payable	-	-	-	(3,774)	(3,774)
Management fee payable	-	-	-	(33,052)	(33,052)
Accrued expenses and other payables	-	-	-	(261,676)	(261,676)
Total liabilities	-	-	-	(678,457)	(678,457)
Total interest sensitivity gap	1,351,350	-	-		

10 Financial instruments and associated risks (continued)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

Bosera Greater China Enhanced Return Bond Fund

As at 31 December 2023

	1 year or less USD	Over 1 year to 5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	6,818,399	11,501,970	21,629,620	940,281	40,890,270
Interest receivable	-	-	-	432,012	432,012
Dividend receivable	-	-	-	633	633
Other receivables	-	-	-	437	437
Amount due from brokers	304,427	-	-	-	304,427
Cash and cash equivalents	365,451	-	-	-	365,451
Total assets	7,488,277	11,501,970	21,629,620	1,373,363	41,993,230
Liabilities					
Administration and custodian fee payable	-	-	-	(2,973)	(2,973)
Management fee payable	-	-	-	(96,231)	(96,231)
Amounts payable on redemption of shares	-	-	-	(4,945)	(4,945)
Accrued expenses and other payables	-	-	-	(35,430)	(35,430)
Total liabilities	-	-	-	(139,579)	(139,579)
Total interest sensitivity gap	7,488,277	11,501,970	21,629,620		

As at 31 December 2022

	1 year or less USD	Over 1 year to 5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	20,274,268	40,109,253	16,470,775	2,834,655	79,688,951
Interest receivable	-	-	-	704,394	704,394
Amounts due from brokers	-	-	-	249,195	249,195
Cash and cash equivalents	2,353,887	-	-	-	2,353,887
Total assets	22,628,155	40,109,253	16,470,775	3,788,244	82,996,427
Liabilities					
Financial liabilities at fair value through profit or loss	-	-	-	(513)	(513)
Amounts due to brokers	-	-	-	(94,844)	(94,844)
Administration and custodian fee payable	-	-	-	(30,996)	(30,996)
Management fee payable	-	-	-	(102,307)	(102,307)
Accrued expenses and other payables	-	-	-	(61,332)	(61,332)
Total liabilities	-	-	-	(289,992)	(289,992)
Total interest sensitivity gap	22,628,155	40,109,253	16,470,775		

10 Financial instruments and associated risks (continued)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

Bosera USD Money Market Fund

As at 31 December 2023

	1 year or less USD	Over 1 year to 5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	264,997,012	-	-	12,725,542	277,722,554
Interest receivable	-	-	-	18,337,543	18,337,543
Time deposits	1,102,124,801	-	-	-	1,102,124,801
Cash and cash equivalents	1,426,049,702	-	-	-	1,426,049,702
Total assets	<u>2,793,171,515</u>	<u>-</u>	<u>-</u>	<u>31,063,085</u>	<u>2,824,234,600</u>
Liabilities					
Administration and custodian fee payable	-	-	-	(104,246)	(104,246)
Management fee payable	-	-	-	(445,691)	(445,691)
Accrued expenses and other payables	-	-	-	(31,017)	(31,017)
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(580,954)</u>	<u>(580,954)</u>
Total interest sensitivity gap	<u>2,793,171,515</u>	<u>-</u>	<u>-</u>		

As at 31 December 2022

	1 year or less USD	Over 1 year to 5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
Assets					
Interest receivable	-	-	-	5,578,968	5,578,968
Time deposits	383,844,102	-	-	-	383,844,102
Cash and cash equivalents	820,537,993	-	-	-	820,537,993
Total assets	<u>1,204,382,095</u>	<u>-</u>	<u>-</u>	<u>5,578,968</u>	<u>1,209,961,063</u>
Liabilities					
Administration and custodian fee payable	-	-	-	(114,124)	(114,124)
Management fee payable	-	-	-	(116,289)	(116,289)
Accrued expenses and other payables	-	-	-	(58,212)	(58,212)
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(288,625)</u>	<u>(288,625)</u>
Total interest sensitivity gap	<u>1,204,382,095</u>	<u>-</u>	<u>-</u>		

10 Financial instruments and associated risks (continued)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

Bosera Stable Income 18-Month Interval Offering Bond Fund – I

As at 31 December 2023

	1 year or less USD	Over 1 year to 5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	5,222,465	1,539,834	4,332,377	-	11,094,676
Interest receivable	-	-	-	113,794	113,794
Other receivables	-	-	-	27,435	27,435
Cash and cash equivalents	106,638	-	-	-	106,638
Total assets	5,329,103	1,539,834	4,332,377	141,229	11,342,543
Liabilities					
Administration and custodian fee payable	-	-	-	(5,635)	(5,635)
Management fee payable	-	-	-	(4,072)	(4,072)
Payables under sale and repurchase agreements	(2,546,477)	(152,269)	-	-	(2,698,746)
Accrued expenses and other payables	-	-	-	(56,669)	(56,669)
Total liabilities	(2,546,477)	(152,269)	-	(66,376)	(2,765,122)
Total interest sensitivity gap	2,782,626	1,387,565	4,332,377		

The Sub-funds have invested in debt securities whose values are driven significantly by changes in interest rates, the Sub-funds are subject to interest rate risk. When interest rates rise, the value of debt securities will normally fall because new debt securities will pay a higher rate of interest. In contrast, if interest rates fall, then the value of the debt securities will normally rise. The Manager regularly assesses the economic condition and monitor changes in interest rates outlook to control the impact of interest rate risk.

10 Financial instruments and associated risks (continued)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

At year/period end, the relevant market interest rates have been increased by a certain percentage with all other variables held constant, the estimated impact on the net assets attributable to shareholders and the change in net assets attributable to shareholders from operations for the year/period are shown in the table below:

	2023			
	<i>Bosera Zeal Hong Kong Equity Plus Fund HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund USD</i>	<i>Bosera USD Money Market Fund USD</i>	<i>Bosera Stable Income 18- Month Interval Offering Bond Fund – I USD</i>
Estimated decrease in net assets value attributable to shareholders if interest rate had increased by 100 basis points)	(12,665)	(2,197,301)	(326,125)	(86,222)

	2022		
	<i>Bosera Zeal Hong Kong Equity Plus Fund HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund USD</i>	<i>Bosera USD Money Market Fund USD</i>
Estimated decrease in net assets value attributable to shareholders if interest rate had increased by 100 basis points)	-	(2,493,948)	-

The Sub-funds also has interest-bearing bank deposits which the interest rates movement will not have significant fair value impact on the net asset value and therefore no sensitivity analysis on bank deposits is presented.

10 Financial instruments and associated risks (continued)

(a) Market risk (continued)

(iii) Other price risk

Other price risk is the risk that the fair value of the financial instrument will fluctuate as a result of changes in market prices other than those arising from interest rate risk or currency risk, whether caused by factors specific to an individual investment or its issuer or factors affecting all instruments traded in the market.

The breakdown of investments held by the Sub-funds is shown in the investment report.

Except for Bosera Stable Income 18-Month Interval Offering Bond Fund - I, the Sub-funds are exposed to price risk arising from changes in market prices of equity instruments and equity funds as at 31 December 2023. Except for Bosera USD Money Market Fund, the Sub-funds are exposed to price risk arising from changes in market prices of equity instruments, equity funds and market prices of the underlying indices or assets of derivatives as at 31 December 2022.

Price risk could be managed by careful selection of financial instruments and constructing a diversified portfolio across different geographical locations and trading on different markets in accordance with the investment objectives and policies of the Funds.

Sensitivity analysis

As at the reporting date, the investments in equity instruments, collective investment schemes and future held by each sub-fund was as follows. A 20% increase in prices of the investments held by each sub-fund as at the reporting date, with all other variables held constant, would have increased/(decreased) the net assets attributable to shareholders of the respective Sub-funds and the changes in net assets attributable to shareholders by the amounts shown below.

10 Financial instruments and associated risks (continued)

(a) Market risk (continued)

(iii) Other price risk (continued)

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2023 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2023 USD</i>	<i>Bosera USD Money Market Fund 2023 USD</i>
Investments market exposures			
Equities	8,782,562	940,281	-
Equity funds	-	-	12,725,542
	<u>8,782,562</u>	<u>940,281</u>	<u>12,725,542</u>
 Increase in net assets and changes in net assets attributable to shareholders	 <u>1,756,512</u>	 <u>188,056</u>	 <u>2,545,108</u>

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2022 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2022 USD</i>
Investments market exposures		
Equities	10,324,168	2,816,874
Equity funds	507,960	-
Futures contracts	-	(11,974,330)
	<u>10,832,128</u>	<u>(9,157,456)</u>
 Increase in net assets and changes in net assets attributable to shareholders	 <u>2,166,426</u>	 <u>(1,831,491)</u>

An equal change in the opposite direction would have decreased the net assets attributable to shareholders and the changes in net assets attributable to shareholders by equal amounts.

10 Financial instruments and associated risks (continued)

(b) Credit risk

Credit risk is the risk that a counterparty will be unable to pay amounts in full when due. All transactions in investments are settled on a delivery versus payment basis using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made when the Custodian has received payments.

For purchase transactions, payments are made once securities have been received by the Custodian. The trade will fail if either party fails to meet their obligation.

The Manager monitors the Sub-funds' credit position on a regular basis. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of assets and liabilities.

Amounts arising from ECLs

ECLs on amounts due from brokers, dividends receivable, interest receivable, other receivables, time deposits and cash and cash equivalents have been measured on a 12-month expected loss basis and reflects the short maturities of the exposures. The Sub-funds consider that these exposures have low credit risk based on the external credit ratings of the counterparties.

The Sub-funds monitor changes in credit risk on these exposures by tracking published external credit ratings of the counterparties. To determine whether published ratings remain up to date and to assess whether there has been a significant increase in credit risk at the reporting date that has not been reflected in the published ratings, the Sub-funds supplement this by reviewing changes in bond yields, where available and regulatory information about counterparties.

The Manager considers the probability of the counterparties not being able to pay is minimal as they have capacity to meet their contractual obligations in the near term and thus there is no ECLs recognised on amounts due from brokers, dividends receivable, interest receivable, other receivables, time deposits and cash and cash equivalents.

10 Financial instruments and associated risks (continued)

(b) Credit risk (continued)

Credit rating category of debt securities

As at 31 December 2023 and 31 December 2022, the Sub-funds invested in debt securities with the following credit ratings. The table below summarizes the credit rating of the debt securities categorized by the rating agencies:

	2023 %	2022 %
Bosera Zeal Hong Kong Equity Plus Fund		
Portfolio by credit rating category of debt securities		
Investment grade	100.00%	-
	100.00%	-
	2023 %	2022 %
Bosera Greater China Enhanced Return Bond Fund		
Portfolio by credit rating category of debt securities		
Investment grade	81.27%	81.86%
Speculative grade	13.28%	6.92%
Unrated	5.45%	11.22%
	100.00%	100.00%
	2023 %	2022 %
Bosera USD Money Market Fund		
Portfolio by credit rating category of debt securities		
Investment grade	100.00%	-
	100.00%	-

10 Financial instruments and associated risks (continued)

(b) Credit risk (continued)

2023
%

Bosera Stable Income 18-Month Interval Offering Bond Fund – I

Portfolio by credit rating category of debt securities

Investment grade	83.79%
Speculative grade	9.00%
Unrated	7.21%
	<hr/>
	100.00%

The sub-fund considers a financial asset to have low credit risk when the credit rating of the counterparty is equivalent to the globally understood definition of 'investment grade'. The sub-fund considers this to be Baa3 or higher per Moody's, BBB- or higher per Standard & Poor's and BBB- or higher per Fitch.

The Sub-funds' investments are held by Custodian. Bankruptcy or insolvency of the Custodian may cause to Sub-funds' execution of their rights with respect to the assets held by the Custodian to be delayed or limited. The Manager monitors the credit quality of the Custodian on an on-going basis.

All of the cash held by the Sub-funds are deposited with the Banks. Bankruptcy or insolvency of the Banks may cause the Sub-funds' rights with respect to the cash held by the Banks to be delayed or limited. The Sub-funds monitor the credit rating of the Banks on an ongoing basis. The credit ratings of the Banks and the Custodians as determined by Moody's as at year/period end are all Baa3 or above.

10 Financial instruments and associated risks (continued)

(c) Liquidity risk

Liquidity risk arises from the risk that the Sub-funds may not be able to convert investments into cash to meet liquidity needs in a timely manner. The Sub-funds' exposure to liquidity risk arises because of the possibility that the Sub-funds could be required to pay its liabilities or redeem its shares earlier than expected. The Sub-funds are exposed to daily cash redemption of its redeemable shares. Shares are redeemable at the shareholders' option based on the Sub-funds' net asset value per share at the time of redemption.

The Sub-funds' policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash and readily realisable marketable securities to meet its liquidity requirements in the short and long-term.

The Sub-funds invest the majority of assets in investments that are traded in an active market and short-term, highly liquid investments that are readily convertible into known amounts of cash or can be readily disposed of. The Manager monitors the Sub-funds' liquidity position on a regular basis.

The following are the remaining contractual maturities of financial liabilities at the reporting date.

Bosera Zeal Hong Kong Equity Plus Fund

As at 31 December 2023

	Contractual cash flows				Total HKD
	1 to 3 months HKD	3 months to 1 year HKD	More than 1 year HKD	No stated maturity HKD	
Financial liabilities					
Administration and custodian fee payable	804	-	-	-	804
Management fee payable	13,980	-	-	-	13,980
Accrued expenses and other payables	268,052	-	-	-	268,052
Financial liability-Net assets attributable to shareholders*	-	-	-	10,238,255	10,238,255
Total	282,836	-	-	10,238,255	10,521,091

As at 31 December 2022

	Contractual cash flows				Total HKD
	1 to 3 months HKD	3 months to 1 year HKD	More than 1 year HKD	No stated maturity HKD	
Financial liabilities					
Amount due to brokers	379,955	-	-	-	379,955
Administration and custodian fee payable	3,774	-	-	-	3,774
Management fee payable	33,052	-	-	-	33,052
Accrued expenses and other payables	261,676	-	-	-	261,676
Financial liability-Net assets attributable to shareholders*	-	-	-	12,209,821	12,209,821
Total	678,457	-	-	12,209,821	12,888,278

*Subject to the liquidity terms of the company as outlined by the explanatory memorandum.

10 Financial instruments and associated risks (continued)

(c) Liquidity risk (continued)

Bosera Greater China Enhanced Return Bond Fund

As at 31 December 2023

	Contractual cash flows				Total USD
	1 to 3 months USD	3 months to 1 year USD	More than 1 year USD	No stated maturity USD	
Financial liabilities					
Administration and custodian fee payable	2,973	-	-	-	2,973
Management fee payable	96,231	-	-	-	96,231
Amounts payable on redemption of shares	4,945	-	-	-	4,945
Accrued expenses and other payables	35,430	-	-	-	35,430
Financial liability-Net assets attributable to shareholders*	-	-	-	41,853,651	41,853,651
Total	139,579	-	-	41,853,651	41,993,230

As at 31 December 2022

	Contractual cash flows				Total USD
	1 to 3 months USD	3 months to 1 year USD	More than 1 year USD	No stated maturity USD	
Financial liabilities					
Amount due to brokers	94,844	-	-	-	94,844
Administration and custodian fee payable	30,996	-	-	-	30,996
Management fee payable	102,307	-	-	-	102,307
Accrued expenses and other payables	61,332	-	-	-	61,332
Financial liabilities at fair value through profit or loss	513	-	-	-	513
Financial liability-Net assets attributable to shareholders*	-	-	-	82,706,435	82,706,435
Total	289,992	-	-	82,706,435	82,996,427

*Subject to the liquidity terms of the company as outlined by the explanatory memorandum.

10 Financial instruments and associated risks (continued)

(c) Liquidity risk (continued)

Bosera USD Money Market Fund

As at 31 December 2023

	Contractual cash flows				Total USD
	1 to 3 months USD	3 months to 1 year USD	More than 1 year USD	No stated maturity USD	
Financial liabilities					
Administration and Custodian fee payable	104,246	-	-	-	104,246
Management fee payable	445,691	-	-	-	445,691
Accrued expenses and other payables	31,017	-	-	-	31,017
Financial liability-Net assets attributable to shareholders*	-	-	-	2,823,653,646	2,823,653,646
Total	580,954	-	-	2,823,653,646	2,824,234,600

As at 31 December 2022

	Contractual cash flows				Total USD
	1 to 3 months USD	3 months to 1 year USD	More than 1 year USD	No stated maturity USD	
Financial liabilities					
Administration and Custodian fee payable	114,124	-	-	-	114,124
Management fee payable	116,289	-	-	-	116,289
Accrued expenses and other payables	58,212	-	-	-	58,212
Financial liability-Net assets attributable to shareholders*	-	-	-	1,209,672,438	1,209,672,438
Total	288,625	-	-	1,209,672,438	1,209,961,063

Bosera Stable Income 18-Month Interval Offering Bond Fund – I

As at 31 December 2023

	Contractual cash flows				Total USD
	1 to 3 months USD	3 months to 1 year USD	More than 1 year USD	No stated maturity USD	
Financial liabilities					
Administration and Custodian fee payable	5,635	-	-	-	5,635
Management fee payable	4,072	-	-	-	4,072
Payables under sale and repurchase agreements	2,087,977	458,500	152,269	-	2,698,746
Accrued expenses and other payables	56,669	-	-	-	56,669
Financial liability-Net assets attributable to shareholders*	-	-	-	8,577,421	8,577,421
Total	2,154,353	458,500	152,269	8,577,421	11,342,543

*Subject to the liquidity terms of the company as outlined by the explanatory memorandum.

10 Financial instruments and associated risks (continued)

(d) Offsetting assets and liabilities

The Sub-funds are required to disclose the impact of offsetting assets and liabilities represented in the statement of assets and liabilities to enable users of the financial statements to evaluate the effect or potential effect of netting arrangements on its financial position for recognised assets and liabilities. These recognised assets and liabilities are financial instruments and derivative contracts that are either subject to an enforceable master netting arrangement or similar agreement or meet the following right of setoff criteria: the amounts owed by the Sub-funds to another party are determinable, the Sub-funds have the right to set off the amounts owed with the amounts owed by the other party, the Sub-funds intends to setoff, and the Sub-funds' right of setoff is enforceable at law.

For Bosera Stable Income 18-Month Interval Offering Bond Fund – I, the repurchase master agreement do not meet the criteria for offsetting in the statement of assets and liabilities. This is because the fund does not have any currently legally enforceable right to set off recognised amounts, because the right to set off is enforceable only on the occurrence of future events such as a default of the Fund or the counterparties or other credit events.

As at 31 December 2023, the financial assets and financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are as follows:

Bosera Stable Income 18-Month Interval Offering Bond Fund – I

					<i>Related amounts not offset in the statement of assets and liabilities</i>	
	<i>Gross amounts of recognised financial liabilities set-off in the statement of assets and liabilities</i>	<i>Gross amounts of recognised financial liabilities set-off in the statement of assets and liabilities</i>	<i>Net amounts of financial liabilities presented in the statement of assets and liabilities</i>	<i>Financial instruments (including non-cash collateral)</i>	<i>Cash Collateral pledged</i>	<i>Net amounts</i>
	USD	USD	USD	USD	USD	USD
2023						
Payables under sale and repurchase agreements	(2,698,746)	-	(2,698,746)	2,698,746	-	-
Total	<u>(2,698,746)</u>	<u>-</u>	<u>(2,698,746)</u>	<u>2,698,746</u>	<u>-</u>	<u>-</u>

10 Financial instruments and associated risks (continued)

(e) Specific instruments

Foreign currency future contracts

As at 31 December 2023, no Sub-funds held the future contracts.

As at 31 December 2022, Bosera Greater China Enhanced Return Bond Fund held the future contracts as shown below:

Description	Currency	Number of contracts	Weighted average contract index price	Contract amount	Expiration date	Underlying parameters	Fair value USD
Financial Assets:							
SGX - USD/CNH MAR-2022 31/03/2023	USD	(102)	1.00	10,195,962	31/03/2023	Foreign currency (Renminbi)	17,781
							17,781
Financial Liabilities:							
SGX - USD/CNH MAR-2022 31/03/2023	USD	(18)	1.00	1,795,636	31/03/2023	Foreign currency (Renminbi)	(513)
							(513)

11 Distribution statement

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2023 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2023 USD</i>	<i>Bosera USD Money Market Fund 2023 USD</i>	<i>Bosera Stable Income 18- Month Interval Offering Bond Fund – I 2023 USD</i>
Amount available for distribution at the beginning of the year/period	12,209,821	82,706,435	1,209,672,438	-
Net received or receivable/(paid or payable) on issuance and redemption of shares	(80,850)	(41,581,301)	1,514,509,828	8,469,455
(Loss)/income before distributions to shareholders	(1,872,522)	1,491,748	99,471,380	284,274
Withholding tax	(18,194)	(5,740)	-	-
Amount available for distributions to shareholders	10,238,255	42,611,142	2,823,653,646	8,753,729
Distributions to shareholders	-	(757,491)	-	(176,308)
Amount available for distribution at the end of the year/period	10,238,255	41,853,651	2,823,653,646	8,577,421

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2022 HKD</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2022 USD</i>	<i>Bosera USD Money Market Fund 2022 USD</i>
Amount available for distribution at the beginning of the period	-	-	-
Net received or receivable/(paid or payable) on issuance and redemption of shares	15,825,872	84,879,280	1,199,187,166
(Loss)/income before distributions to shareholders	(3,613,412)	(1,583,402)	10,485,272
Withholding tax	(2,639)	-	-
Amount available for distributions to shareholders	12,209,821	83,295,878	1,209,672,438
Distributions to shareholders	-	(589,443)	-
Amount available for distribution at the end of the period	12,209,821	82,706,435	1,209,672,438

11 Distribution statement (continued)

Distribution history - Bosera Greater China Enhanced Return Bond Fund

	Year ended 31 December 2023		Period ended 31 December 2022	
	Distribution per share USD	Ex-dividend date	Distribution per share USD	Ex-dividend date
Class - A USD - MDis				
First distribution per share	0.0450	03/01/2023	0.0333	01/03/2022
Second distribution per share	0.0450	01/02/2023	0.0333	01/04/2022
Third distribution per share	0.0450	01/03/2023	0.0333	05/05/2022
Fourth distribution per share	0.0450	03/04/2023	0.0333	01/06/2022
Fifth distribution per share	0.0450	04/05/2023	0.0333	04/07/2022
Sixth distribution per share	0.0450	01/06/2023	0.0333	01/08/2022
Seventh distribution per share	0.0450	03/07/2023	0.0333	01/09/2022
Eighth distribution per share	0.0450	01/08/2023	0.0333	10/10/2022
Ninth distribution per share	0.0450	04/09/2023	0.0333	01/11/2022
Tenth distribution per share	0.0450	10/10/2023	0.0333	01/12/2022
Eleventh distribution per share	0.0450	01/11/2023	-	-
Twelfth distribution per share	0.0450	01/12/2023	-	-

11 Distribution statement (continued)

Distribution history - Bosera Greater China Enhanced Return Bond Fund

Class - A HKD - MDis	<i>Distribution per share HKD</i>	<i>Ex-dividend date</i>	<i>Distribution per share HKD</i>	<i>Ex-dividend date</i>
First distribution per share	0.0450	03/01/2023	0.0333	01/04/2022
Second distribution per share	0.0450	01/02/2023	0.0333	05/05/2022
Third distribution per share	0.0450	01/03/2023	0.0333	01/06/2022
Fourth distribution per share	0.0450	03/04/2023	0.0333	04/07/2022
Fifth distribution per share	0.0450	04/05/2023	0.0333	01/08/2022
Sixth distribution per share	0.0450	01/06/2023	0.0333	01/09/2022
Seventh distribution per share	0.0450	03/07/2023	0.0333	10/10/2022
Eighth distribution per share	0.0450	01/08/2023	0.0333	01/11/2022
Ninth distribution per share	0.0450	04/09/2023	0.0333	01/12/2022
Tenth distribution per share	0.0450	10/10/2023	-	-
Eleventh distribution per share	0.0450	01/11/2023	-	-
Twelfth distribution per share	0.0450	01/12/2023	-	-

11 Distribution statement (continued)

Distribution history - Bosera Stable Income 18-Month Interval Offering Bond Fund – I

	<i>Period ended 31 December 2023</i>	
	<i>Distribution per share USD</i>	<i>Ex-dividend date</i>
Class - A USD - MDis		
First distribution per share	0.0350	03/07/2023
Second distribution per share	0.0350	01/08/2023
Third distribution per share	0.0350	04/09/2023
Fourth distribution per share	0.0350	10/10/2023
Fifth distribution per share	0.0350	01/11/2023
Sixth distribution per share	0.0350	01/12/2023
Class - A HKD - MDis	<i>Distribution per share HKD</i>	<i>Ex-dividend date</i>
First distribution per share	0.0350	03/07/2023
Second distribution per share	0.0350	01/08/2023
Third distribution per share	0.0350	04/09/2023
Fourth distribution per share	0.0350	10/10/2023
Fifth distribution per share	0.0350	01/11/2023
Sixth distribution per share	0.0350	01/12/2023
Class - S USD - MDis	<i>Distribution per share USD</i>	<i>Ex-dividend date</i>
First distribution per share	0.0350	03/07/2023
Second distribution per share	0.0350	01/08/2023
Third distribution per share	0.0350	04/09/2023
Fourth distribution per share	0.0350	10/10/2023
Fifth distribution per share	0.0350	01/11/2023
Sixth distribution per share	0.0350	01/12/2023

12 Fair value information

The Sub-funds' financial instruments are measured at fair value at the reporting date. Fair value estimates are made at a specified point in time, based on market conditions and information about the financial instruments. Usually, fair values can be reliably determined within a reasonable range of estimates. For certain other financial instruments including interest receivable, dividend receivable, amounts due from brokers, other receivables, time deposits, cash and cash equivalents, amounts due to brokers, management fee payable, administration and custodian fee payable, payables under sale and repurchase agreements, accrued expenses and other payables, the carrying amounts approximate fair values due to the immediate or short-term nature of these financial instruments.

Valuation of financial instruments

The Sub-funds' accounting policy on fair value measurements is detailed in significant accounting policy in note 2(d)(v).

The Sub-funds measure fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements.

- Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.
- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

When fair values of listed and quoted investments at the reporting date are based on quoted market prices or binding dealer price quotations in an active market, without any deduction for transaction costs, the instruments are included within Level 1 of the hierarchy. When fair values of fixed income instruments at the reporting date represent quoted prices on markets that are considered less than active, those fixed income instruments are included within Level 2 of the hierarchy. Fair values of derivatives are determined by valuation techniques.

12 Fair value information (continued)

The following analyses financial instruments at fair value the end of the reporting period, by the level in the fair value hierarchy into which the fair value measurement is categorised.

	Level 1 HKD	Level 2 HKD	Level 3 HKD	Total HKD
<i>Bosera Zeal Hong Kong Equity Plus Fund</i>				

As at 31 December 2023

Financial assets at fair value through profit or loss

Equities	8,782,562	-	-	8,782,562
Bonds	-	906,849	-	906,849
	<u>8,782,562</u>	<u>906,849</u>	<u>-</u>	<u>9,689,411</u>

	Level 1 HKD	Level 2 HKD	Level 3 HKD	Total HKD
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As at 31 December 2022

Financial assets at fair value through profit or loss

Equities	10,324,168	-	-	10,324,168
Collective investment schemes	507,960	-	-	507,960
	<u>10,832,128</u>	<u>-</u>	<u>-</u>	<u>10,832,128</u>

12 Fair value information (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<i>Bosera Greater China Enhanced Return Bond Fund</i>				

As at 31 December 2023

Financial assets at fair value through profit or loss

Equities	940,281	-	-	940,281
Bonds	29,000,383	10,949,606	-	39,949,989
	<u>29,940,664</u>	<u>10,949,606</u>	<u>-</u>	<u>40,890,270</u>

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
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As at 31 December 2022

Financial assets at fair value through profit or loss

Equities	2,816,874	-	-	2,816,874
Bonds	11,908,348	64,945,948	-	76,854,296
Futures contracts	17,781	-	-	17,781
	<u>14,743,003</u>	<u>64,945,948</u>	<u>-</u>	<u>79,688,951</u>

Financial liabilities at fair value through profit or loss

Futures contracts	(513)	-	-	(513)
	<u>(513)</u>	<u>-</u>	<u>-</u>	<u>(513)</u>

12 Fair value information (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<i>Bosera USD Money Market Fund</i>				

As at 31 December 2023

Financial assets at fair value through profit or loss

Bonds	-	75,000,000	-	75,000,000
Certificate of deposits	-	189,997,012	-	189,997,012
Collective investment schemes	2,484,342	10,241,200	-	12,725,542
	<u>2,484,342</u>	<u>275,238,212</u>	<u>-</u>	<u>277,722,554</u>

As at 31 December 2022

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<i>Bosera Stable Income 18-Month Interval Offering Bond Fund – I</i>				

As at 31 December 2023

Financial assets at fair value through profit or loss

Bonds	7,546,250	3,548,426	-	11,094,676
	<u>7,546,250</u>	<u>3,548,426</u>	<u>-</u>	<u>11,094,676</u>

Financial liabilities at fair value through profit or loss

	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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During the year/period ended 31 December 2023, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3.

13 Involvement with unconsolidated structured entities

The Sub-funds have concluded that collective investment schemes in which they invests, but that it does not consolidate, meet the definition of structured entities because:

- the voting rights in the investment fund is not dominant rights in deciding who controls them because they relate to administrative tasks only;
- each investment fund's activities are restricted by its Explanatory Memorandum; and
- the investment fund has narrow and well-defined objectives to provide investment opportunities to investors.

The table below describes the types of structured entities that the Sub-funds do not consolidate but in which it holds an interest.

<i>Type of structured entities</i>	<i>Nature and purpose</i>	<i>Interest held by the Fund</i>
Collective investment schemes	To manage assets on behalf of the investors and earn fees. These vehicles are financed through the issues of shares to investors.	Investments in units issued by the collective investment schemes

The table below sets out interests held by the Fund in unconsolidated structured entities. The maximum exposure to loss is the carrying amount of the financial assets held by the Fund.

As at 31 December 2023

Bosera Zeal Hong Kong Equity Plus Fund

	<i>Number of investment fund invested by the fund</i>	<i>Total net assets of the structured entity</i> HKD	<i>Carrying amount included in investments at fair value through profit or loss</i> HKD	<i>Carrying amount as a % of total net assets attributable to shareholders</i>
Structured entities				
Exchange traded funds	-	-	-	-

Bosera USD Money Market Fund

	<i>Number of investment fund invested by the fund</i>	<i>Total net assets of the structured entity</i> USD	<i>Carrying amount included in investments at fair value through profit or loss</i> USD	<i>Carrying amount as a % of total net assets attributable to shareholders</i>
Structured entities				
Exchange traded fund	1	11,988,405	12,725,542	0.45%

13 Involvement with unconsolidated structured entities (continued)

As at 31 December 2022

Bosera Zeal Hong Kong Equity Plus Fund

<i>Structured entities</i>	<i>Number of investment fund invested by the fund</i>	<i>Total net assets of the structured entity</i> HKD	<i>Carrying amount included in investments at fair value through profit or loss</i> HKD	<i>Carrying amount as a % of total net assets attributable to shareholders</i>
Exchange traded funds	1	130,508,903,700	507,960	4.16%

Bosera USD Money Market Fund

<i>Structured entities</i>	<i>Number of investment fund invested by the fund</i>	<i>Total net assets of the structured entity</i> USD	<i>Carrying amount included in investments at fair value through profit or loss</i> USD	<i>Carrying amount as a % of total net assets attributable to shareholders</i>
Exchange traded funds	-	-	-	-

During the year/period, except for the amounts invested in the collective investment schemes, the Sub-funds did not provide financial support to the collective investment schemes and had no intention of providing financial or other support.

14 Repurchase agreements

Bosera Stable Income 18-Month Interval Offering Bond Fund - I enters into transactions in the normal course of business by which it transfers recognised financial assets to third parties. In case where the transferred assets do not qualify for derecognition as the sub fund has retained substantially all the risks and rewards of these assets, the sub fund continued to recognise the transferred assets.

Transferred financial assets that do not qualify for derecognition are debt securities held by counterparties as collateral under repurchase agreements. The counterparties are allowed to sell or repledge those securities sold under agreements to repurchase in the absence of default by the sub fund, but has an obligation to return the securities at the maturity of the contract. Bosera Stable Income 18-Month Interval Offering Bond Fund – I has determined that it retains substantially all the risks and rewards of these securities and therefore has not derecognised them. In addition, it recognises a financial liability for obligation to pay the repurchase price.

The following table analyses the carrying amount of the above mentioned financial assets transferred to third parties that did not qualify for derecognition and their associated financial liabilities:

Bosera Stable Income 18-Month Interval Offering Bond Fund – I

	31 December 2023	
	Carrying amount of Transferred assets USD	Carrying amount of associated liabilities USD
Repurchase agreements	<u>3,240,216</u>	<u>2,698,746</u>

The interest rates of the repurchase agreements ranged from 5.6% to 5.65% as at period end.

15 Critical accounting estimates and assumptions

The Custodian makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are outlined below.

Fair value of investments

The Sub-funds hold a number of unlisted debt securities that are valued by reference to broker quotes. In determining the fair value of such investments, the Custodian exercises judgments and estimates on the sources of brokers and the quantity and quality of quotes used. Such quotes adopted to fairly value the investments may be indicative only and not executable or legally binding. As such, broker quotes do not necessarily indicate the price at which the security could actually be traded as of 31 December 2023. Actual transacted prices may differ from the quotes provided by the brokers. The Custodian considers that in the absence of any other reliable market sources, the broker quotes available to them reflect the best estimate of fair value.

16 Soft dollar commission

As regards to the Sub-funds, the Manager has not entered into any soft dollar commission arrangements during the period ended 31 December 2023.

17 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year/period ended 31 December 2023

Up to the date of issue of these financial statements, the IASB has issued a number of amendments and a new standard, which are not yet effective for the period ended 31 December 2023 and which have not been adopted in these financial statements. These include the following which may be relevant to the Company and its Sub-funds.

*Effective for
accounting periods
beginning on or after*

<i>Classification of Liabilities as Current or Non-Current and Non-current Liabilities with Covenants (Amendments to IAS 1)</i>	1 January 2024
<i>Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)</i>	1 January 2024
<i>Lease Liability in a Sale and Leaseback (Amendments to IFRS 16)</i>	1 January 2024
<i>Lack of Exchangeability (Amendments to IAS 21)</i>	1 January 2025

The Company and its Sub-funds are in the process of making an assessment of what the impact of these amendments and interpretations is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the financial statements.

The Sub-funds has not applied any new standard or interpretation that is not yet effective for the current accounting period.

18 Subsequent events

The Manager has evaluated the possibility of subsequent events in the Company and its Sub-funds' financial statements through the date the financial statements were available to be issued. There were no other material events after the reporting date, which necessitate revision of the figures or disclosures included in these financial statements.

Portfolio statement as at 31 December 2023 (Unaudited)

(Expressed in Hong Kong dollars)

Bosera Zeal Hong Kong Equity Plus Fund

	Holdings	Market value HKD	% of net assets value %
Financial assets at fair value through profit or loss			
Listed Equities			
Hong Kong Stock Exchange			
1378.HK CHINA HONGQIAO GROUP LTD	118,000	754,020	7.36%
1910.HK SAMSONITE INTERNATIONAL SA	20,100	517,575	5.06%
2020.HK ANTA SPORTS PRODUCTS LTD	8,000	606,000	5.92%
2313.HK SHENZHOU INTERNATIONAL GROUP	8,200	659,280	6.44%
0631.HK SANY HEAVY EQUIPMENT INTL	68,000	513,400	5.01%
0836.HK CHINA RESOURCES POWER HOLDIN	38,000	594,320	5.80%
0857.HK PETROCHINA CO LTD-H	48,000	247,680	2.42%
9987.HK YUM CHINA HOLDING INC	1,300	431,860	4.22%
9988.HK ALIBABA GROUP HOLDING LTD	11,200	846,720	8.27%
0941.HK CHINA MOBILE LTD	13,000	842,400	8.23%
3606.HK FUYAO GLASS INDUSTRY GROUP-H	20,400	775,200	7.57%
0700.HK TENCENT HOLDINGS LTD	1,800	528,480	5.16%
Sub Total		<u>7,316,935</u>	<u>71.46%</u>

Portfolio statement as at 31 December 2023 (Unaudited) (continued)

(Expressed in Hong Kong dollars)

Bosera Zeal Hong Kong Equity Plus Fund (continued)

	Holdings	Market value HKD	% of net assets value %
Financial assets at fair value through profit or loss (continued)			
Listed Equities (continued)			
Shanghai Stock Exchange			
600036 C1 CHINA MERCHANTS BANK - A	2,300	70,180	0.69%
600426 C1 SHANDONG HUALU HENGSHENG-A	2,000	60,522	0.59%
600519 C1 KWEICHOW MOUTAI CO LTD-A	100	189,308	1.85%
601012 C1 LONGI GREEN ENERGY TECHNOL -A	1,820	45,713	0.45%
601888 C1 CHINA TOURISM GROUP DUTY F-A	500	45,896	0.45%
688036 C1 SHENZHEN TRANSSION HOLDING-A	700	106,258	1.04%
600309 C1 WANHUA CHEMICAL GROUP CO-A	600	50,554	0.49%
Sub Total		568,431	5.56%

Portfolio statement as at 31 December 2023 (Unaudited)
(continued)
(Expressed in Hong Kong dollars)

Bosera Zeal Hong Kong Equity Plus Fund (continued)

	<i>Holdings</i>	<i>Market value HKD</i>	<i>% of net assets value %</i>
Financial assets at fair value through profit or loss (continued)			
Listed Equities (continued)			
Shenzhen Stock Exchange			
000568 C2 LUZHOU LAOJIAO CO LTD -A	500	98,394	0.96%
000651 C2 GREE ELECTRIC APPLIANCES I-A	1,000	35,284	0.34%
002271 C2 BEIJING ORIENTAL YUHONG-A	1,700	35,800	0.35%
002572 C2 SUOFEIYA HOME COLLECTION C-A	3,500	61,229	0.60%
300059 C2 EAST MONEY INFORMATION CO-A	3,960	60,980	0.60%
300274 C2 SUNGROW POWER SUPPLY CO LT-A	700	67,248	0.66%
300450 C2 WUXI LEAD INTELLIGENT EQUI - A	1,300	36,502	0.36%
300750 C2 CONTEMPORARY AMPEREX TECHN - A	360	64,463	0.63%
300760 C2 SHENZHEN MINDRAY BIO- MEDIC-A	300	95,619	0.93%
300782 C2 MAXSCEND MICROELECTRONICS -A	640	98,975	0.97%
002430 C2 HANGZHOU OXYGEN PLANT GROU - A	2,700	86,501	0.84%
300124 C2 SHENZHEN INOVANCE TECHNOLO-A	700	48,476	0.47%
000858 C2 WULIANGYE YIBIN CO LTD - A	700	107,725	1.05%
Sub Total		897,196	8.76%
Total Listed Equities		8,782,562	85.78%

Portfolio statement as at 31 December 2023 (Unaudited)
(continued)
(Expressed in Hong Kong dollars)

Bosera Zeal Hong Kong Equity Plus Fund (continued)

	<i>Holdings</i>	<i>Market value HKD</i>	<i>% of net assets value %</i>
Financial assets at fair value through profit or loss (continued)			
Listed Bonds			
Place of Incorporation - Hong Kong			
HKGB 3.98 08/25/25	900,000	906,849	8.86%
Sub Total		906,849	8.86%
Total Listed Bonds		906,849	8.86%
Total Listed Investments (Total cost of investments - HKD 10,702,697)		9,689,411	94.64%
Other Net Assets		548,844	5.36%
Total Net Assets Attributable to shareholders		10,238,255	100.00%

Portfolio statement as at 31 December 2023 (Unaudited)
(continued)
(Expressed in United States dollars)

Bosera Greater China Enhanced Return Bond Fund

	<i>Holdings</i>	<i>Market value</i> USD	<i>% of net</i> <i>assets value</i> %
Financial assets at fair value through profit or loss			
Listed Equities			
Hong Kong Stock Exchange			
1088.HK CHINA SHENHUA ENERGY CO-H	35,000	119,895	0.29%
1818.HK ZHAOJIN MINING INDUSTRY	72,000	89,529	0.21%
2899.HK ZIJIN MINING GROUP CO LTD-H	90,000	146,602	0.35%
1211.HK BYD CO LTD-H	6,500	178,463	0.43%
0728.HK CHINA TELECOM CORP LTD-H	300,000	143,682	0.34%
3888.HK KINGSOFT CORP LTD	20,000	61,725	0.15%
0700.HK TENCENT HOLDINGS LTD	3,500	131,593	0.31%
Sub Total		871,489	2.08%
Shenzhen-Hong Kong Stock Connect			
300750 C2 CONTEMPORARY AMPEREX TECHN - A	3,000	68,792	0.16%
Sub Total		68,792	0.16%
Total Listed Equities		940,281	2.24%

Portfolio statement as at 31 December 2023 (Unaudited) (continued)

(Expressed in United States dollars)

Bosera Greater China Enhanced Return Bond Fund (continued)

	Holdings	Market value USD	% of net assets value %
Financial assets at fair value through profit or loss (continued)			
Listed Bonds			
Place of Incorporation - British Virgin Islands			
ABCIHL 1.65 09/03/25	1,000,000	941,690	2.25%
CHALUM 4.1 PERP	1,000,000	988,730	2.36%
CNSHAN 4.3 PERP	1,000,000	987,920	2.36%
CPDEV 3.85 07/14/25	800,000	683,936	1.63%
CPDEV 4.65 01/19/26	500,000	404,790	0.97%
CPDEV 5.75 PERP	500,000	455,330	1.09%
FOSUNI 5.95 10/19/25	500,000	416,365	0.99%
GZINFU 2.85 07/28/26	760,000	682,123	1.63%
HRINTH 4 1/2 05/29/29	800,000	710,648	1.70%
HRINTH 4.75 04/24/27	500,000	469,500	1.12%
HRINTH 5 1/2 01/16/25	400,000	395,004	0.95%
ORIEAS 3.875 03/20/24	600,000	597,491	1.43%
SHGUOH 4.7 06/15/25	500,000	489,175	1.17%
ZHHFGR 4 1/4 07/03/24	200,000	197,062	0.47%
ZHHFGR 4.25 PERP	800,000	783,080	1.87%
Sub Total		9,202,844	21.99%
Place of Incorporation - Cayman Islands			
GEELY 4 PERP CORP	800,000	776,224	1.85%
GRNCH 5.65 07/13/25	500,000	428,810	1.03%
HONGQI 6.25 06/08/24	1,000,000	991,530	2.37%
HSPGCL 0 01/22/26	800,000	794,616	1.90%
POSEDF 0 02/01/25	400,000	398,240	0.95%
TENCNT 3.575 04/11/26	1,000,000	969,760	2.32%
TENCNT 3.94 04/22/61	600,000	440,634	1.05%
		4,799,814	11.47%

Portfolio statement as at 31 December 2023 (Unaudited) (continued)

(Expressed in United States dollars)

Bosera Greater China Enhanced Return Bond Fund (continued)

	Holdings	Market value USD	% of net assets value %
Financial assets at fair value through profit or loss (continued)			
Listed Bonds (continued)			
Place of Incorporation - China			
BCHINA 5 11/13/24	2,000,000	1,988,940	4.75%
CCAMCL 4.4 PERP	800,000	759,480	1.82%
CQNANA 4 1/2 08/17/26	200,000	187,168	0.45%
CQNANA 4.66 06/04/24	600,000	596,028	1.42%
GRPCIN 3.35 06/01/26	200,000	176,168	0.42%
PHABEI 0 06/18/26	400,000	385,540	0.92%
Sub Total		4,093,324	9.78%
Place of Incorporation - Hong Kong			
BCLMHK Float 12/10/24	500,000	500,420	1.20%
CHMETL 2.95 PERP	1,200,000	1,189,620	2.84%
CINDBK 6 12/05/33	500,000	512,985	1.23%
HAOHUA 2 09/22/25	500,000	472,050	1.13%
HAOHUA 4 7/8 03/14/25	1,000,000	993,180	2.37%
HKAA 2.1 PERP	1,500,000	1,400,130	3.35%
HKINTL 5 1/4 01/11/53	1,000,000	1,120,240	2.68%
HKIQCL 4 10/08/24	400,000	392,164	0.94%
JNRWVE 6.7 11/18/24	360,000	361,739	0.86%
RLCONS 3.97 PERP CORP	1,000,000	992,120	2.37%
Sub Total		7,934,648	18.97%
Place of Incorporation - Saudi Arabia			
KSA 5 01/18/53	2,000,000	1,883,740	4.50%
Sub Total		1,883,740	4.50%

Portfolio statement as at 31 December 2023 (Unaudited) (continued)

(Expressed in United States dollars)

Bosera Greater China Enhanced Return Bond Fund (continued)

	Holdings	Market value USD	% of net assets value %
Financial assets at fair value through profit or loss (continued)			
Listed Bonds (continued)			
Place of Incorporation - Singapore			
BOCAVI 1 3/4 01/21/26	800,000	747,080	1.78%
BOCAVI 3 1/2 10/10/24	700,000	689,290	1.65%
Sub Total		1,436,370	3.43%
Place of Incorporation - United Kingdom			
CHGRID 3 1/8 04/07/25	1,500,000	1,466,775	3.51%
HSBC 6 3/8 PERP	500,000	495,965	1.18%
HSBC Float 09/12/26	500,000	503,735	1.20%
Sub Total		2,466,475	5.89%
Place of Incorporation - United States of America			
T 3 5/8 02/15/53 GOVT	5,500,000	5,092,227	12.17%
T 4 1/8 08/15/53	3,000,000	3,040,547	7.26%
Sub Total		8,132,774	19.43%
Total Listed Bonds		39,949,989	95.46%
Total Investments (Total cost of investments - USD 39,694,528)		40,890,270	97.70%
Other Net Assets		963,381	2.30%
Total Net Assets Attributable to shareholders		41,853,651	100.00%

Portfolio statement as at 31 December 2023 (Unaudited) (continued)

(Expressed in United States dollars)

Bosera USD Money Market Fund

	Holdings	Market value USD	% of net assets value %
Financial assets at fair value through profit or loss			
Listed Exchange Traded Fund			
Hong Kong Stock Exchange			
BOSERA USD MMKT ETF - USD	2,426	2,484,342	0.09%
Sub Total		2,484,342	0.09%
Total Listed Exchange Traded Fund		2,484,342	0.09%
Unlisted Exchange Traded Fund			
Hong Kong Stock Exchange			
BOSERA USD MONEY MARKET ETF (CLASS S USD)	1,000,000	10,241,200	0.36%
Sub Total		10,241,200	0.36%
Total Unlisted Exchange Traded Fund		10,241,200	0.36%
Unlisted Bonds			
HTIFI 6.14% 21022024	30,000,000	30,000,000	1.06%
CHINAM FLOAT 13052024	45,000,000	45,000,000	1.60%
Sub Total		75,000,000	2.66%
Total Unlisted Bonds		75,000,000	2.66%

Portfolio statement as at 31 December 2023 (Unaudited) (continued)

(Expressed in United States dollars)

Bosera USD Money Market Fund(continued)

	Holdings	Market value USD	% of net assets value %
Financial assets at fair value through profit or loss			
Unlisted Certificate of Deposit			
BOC 5.99 06/04/24	30,000,000	30,000,000	1.07%
CINDBK 5% 03012024	30,000,000	29,997,012	1.06%
ICBCA 5.99 11/27/24	30,000,000	30,000,000	1.06%
ICBCAS 5.88 03/21/24	50,000,000	50,000,000	1.77%
ICBCAS 5.91 03/19/24	50,000,000	50,000,000	1.77%
Sub Total		<u>189,997,012</u>	<u>6.73%</u>
Total Unlisted Certificate of Deposit		<u>189,997,012</u>	<u>6.73%</u>
Total Investments (Total cost of investments - USD 277,423,012)		277,722,554	9.84%
Other Net Assets		<u>2,545,931,092</u>	<u>90.16%</u>
Total Net Assets Attributable to shareholders		<u>2,823,653,646</u>	<u>100.00%</u>

Portfolio statement as at 31 December 2023 (Unaudited) (continued)

(Expressed in United States dollars)

Bosera Stable Income 18-Month Interval Offering Bond Fund – I

	Holdings	Market value USD	% of net assets value %
Financial assets at fair value through profit or loss			
Listed Bonds			
Place of Incorporation - British Virgin Islands			
CCAMCL 5.625 05/14/24 REGS	200,000	199,912	2.33%
CCTOHK 2 01/19/25	400,000	385,812	4.50%
CHALUM 4.1 PERP	300,000	296,619	3.46%
CHCOMU 3.425 PERP	300,000	292,497	3.41%
CJIAIT 1.375 08/25/24	300,000	292,248	3.41%
CNBG 3.1 PERP	300,000	295,527	3.45%
CNSHAN 4.3 PERP	200,000	197,584	2.30%
CPDEV 3.85 07/14/25	200,000	170,984	1.99%
GUOCAP 6.3 12/02/25	300,000	303,141	3.53%
GZINFU 4 6/4 04/03/24 C	450,000	447,840	5.22%
MINMET 3 3/8 PERP	300,000	295,317	3.44%
ORIEAS 5 09/03/24	200,000	198,954	2.32%
SINOCH 1 09/23/24	400,000	387,464	4.52%
Sub Total		3,763,899	43.88%
Place of Incorporation - Cayman Islands			
CDBALF 4.25 12/02/24	200,000	197,834	2.31%
CHSCOI 4 PERP	200,000	196,844	2.29%
HSPGCL 0 01/22/26	500,000	496,635	5.79%
MEITUA 0 04/27/27	200,000	183,262	2.14%
SNRSKY 5.25 03/11/24	500,000	498,900	5.82%
SPICPF 3.38 PERP	300,000	294,483	3.43%
Sub Total		1,867,958	21.78%

Portfolio statement as at 31 December 2023 (Unaudited) (continued)

(Expressed in United States dollars)

Bosera Stable Income 18-Month Interval Offering Bond Fund – I (continued)

	Holdings	Market value USD	% of net assets value %
Financial assets at fair value through profit or loss(continued)			
Listed Bonds (continued)			
Place of Incorporation - China			
BCHINA 3.6 PERP	400,000	390,684	4.55%
CHILOV 5.35 08/15/33	200,000	202,060	2.36%
ICBCAS 3.58 PERP CORP	200,000	193,494	2.26%
SHGANG 4 05/23/24 CORP	400,000	397,164	4.63%
Sub Total		1,183,402	13.80%
Place of Incorporation - Hong Kong			
BCLMHK F 09/05/24	200,000	200,332	2.33%
BOCOHK 3.725 PERP	250,000	243,722	2.84%
CHMETL 2.95 PERP	300,000	297,405	3.47%
CINDBK 6 12/05/33	250,000	256,493	2.99%
CMINLE 1.25 09/16/24 EMTN	400,000	388,192	4.53%
ICBCIL 1.625 11/02/24	200,000	193,794	2.26%
JNRWVE 6.7 11/18/24	360,000	361,739	4.22%
RLCONS 3.97 PERP CORP	400,000	396,848	4.63%
Sub Total		2,338,525	27.27%
Place of Incorporation - Singapore			
BOCAVI 3 1/2 10/10/24	500,000	492,350	5.74%
DBSSP 3.3 PERP	500,000	482,800	5.63%
Sub Total		975,150	11.37%
Place of Incorporation - United States of America			
C 1.281 11/03/25	200,000	192,546	2.24%
JPM 0.768 08/09/25	400,000	388,088	4.52%
MS 1.164 10/21/25	400,000	385,108	4.49%
Sub Total		965,742	11.25%
Total Listed Bonds		11,094,676	129.35%

Portfolio statement as at 31 December 2023 (Unaudited) (continued)

(Expressed in United States dollars)

Bosera Stable Income 18-Month Interval Offering Bond Fund – I (continued)

	Holdings	Market value USD	% of net assets value %
Financial assets at fair value through profit or loss(continued)			
Total Investments		11,094,676	129.35%
(Total cost of investments - USD 10,938,045)			
Other Net Assets		<u>(2,517,255)</u>	<u>(29.35%)</u>
Total Net Assets Attributable to shareholders		<u>8,577,421</u>	<u>100.00%</u>

Portfolio statement as at 31 December 2023 (Unaudited) (continued)

(Expressed in United States dollars)

Bosera USD Money Market Fund

As at 31 December 2023

Weighted average maturity		49.57 days
Weighted average life		49.57 days
	Fair Value USD	% of Net Assets
Daily liquid assets	415,298,195	14.71%
Weekly liquid assets	415,298,195	14.71%

Statement of movements in portfolio holdings for the year/period ended 31 December 2023 (Expressed in Hong Kong dollars)

Bosera Zeal Hong Kong Equity Plus Fund

	<i>% of net assets At 31 December 2023</i>	<i>% of net assets At 31 December 2022</i>
Listed Equities	85.78%	84.56%
Equity Funds	0.00%	4.16%
Listed Bonds	8.86%	0.00%
Other net assets	5.36%	11.28%
Total net assets	100.00%	100.00%

Bosera Greater China Enhanced Return Bond Fund

	<i>% of net assets At 31 December 2023</i>	<i>% of net assets At 31 December 2022</i>
Listed Equities	2.24%	3.41%
Listed bonds	95.46%	91.47%
Unlisted bond	0.00%	1.45%
Futures contracts (Asset)	0.00%	0.02%
Other Net Assets	2.30%	3.65%
Total net assets	100.00%	100.00%

**Statement of movements in portfolio holdings
for the year/period ended 31 December 2023 (continued)**
(Expressed in United States dollars)

Bosera USD Money Market Fund

	<i>% of net assets At 31 December 2023</i>	<i>% of net assets At 31 December 2022</i>
Listed Exchange Traded Fund	0.09%	0.00%
Unlisted Exchange Traded Fund	0.36%	0.00%
Unlisted Bond	2.66%	0.00%
Unlisted Certificate of Deposit	6.73%	0.00%
Other Net Assets	90.16%	0.00%
Total net assets	100.00%	0.00%

Bosera Stable Income 18-Month Interval Offering Bond Fund – I

	<i>% of net assets At 31 December 2023</i>
Listed Bond	129.35%
Other Net Assets	(29.35%)
Total net assets	100.00%

Details in respect of sale and repurchase agreements (Unaudited)

Bosera Stable Income 18-Month Interval Offering Bond Fund – I held the sale and repurchase agreements as shown below:

(A) Carrying amount of Transferred assets and % of net assets value

As at 31 December 2023

Carrying amount of Transferred assets	% of net assets value
USD	%
3,240,216	37.78%

(B) Top 10 counterparties of sale and repurchase agreements

As at 31 December 2023

Rank	Counterparty	Counterparty Type	Carrying amount of associated liabilities (USD)	Carrying amount of Transferred Assets (USD)
1	J.P. Morgan Securities plc	Broker dealers (e.g. investment banks, brokerage house)	1,929,564	2,267,850
2	HUA TAI Capital Investment Limited	Broker dealers (e.g. investment banks, brokerage house)	769,182	972,366

Details in respect of sale and repurchase agreements (Unaudited)

(C) Aggregate Transaction Data

For the year ended 31 December 2023

Identity (counterparty)	Counterparty by country/region	Maturities	Currency denomination	Settlement/clearing	Carrying amount of associated liabilities (USD)	Carrying amount of Transferred Assets (USD)
HUA TAI Capital Investment Limited	China - Hong Kong	Open Transaction	USD	Tri-party	769,182	972,366
J.P. Morgan Securities plc	United Kingdom	8 days - 1 month	USD	Tri-party	1,929,564	2,267,850
					2,698,746	3,240,216

(D) Revenue earned and expense incurred from sale and repurchase agreements

For the year ended 31 December 2023

Direct and Indirect Expense - To fund USD 36,581

Information on exposure arising from financial derivative instruments (Unaudited)

The table below analyses the lowest, highest and average gross exposure arising from the use of financial derivative instruments for any purpose as a proportion to the Bosera Zeal Hong Kong Equity Plus Fund and Bosera Greater China Enhanced Return Bond Fund's total net asset value for the year/period ended 31 Dec 2023.

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2023 % of Net asset value</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2023 % of Net asset value</i>
Lowest gross exposure	4.97%	0.42%
Highest gross exposure	36.59%	9.17%
Average gross exposure	15.19%	3.45%

The table below analyses the lowest, highest and average net exposure arising from the use of financial derivative instruments for any purpose as a proportion to Bosera Zeal Hong Kong Equity Plus Fund and Bosera Greater China Enhanced Return Bond Fund's total net asset value for the year/period ended 31 December 2023.

	<i>Bosera Zeal Hong Kong Equity Plus Fund 2023 % of Net asset value</i>	<i>Bosera Greater China Enhanced Return Bond Fund 2023 % of Net asset value</i>
Lowest net exposure	4.97%	0.42%
Highest net exposure	36.59%	9.17%
Average net exposure	15.19%	3.45%

Performance record (Unaudited)

(a) **Total net asset value ***

Bosera Zeal Hong Kong Equity Plus Fund			
At 31 December 2023	HKD		10,361,728
At 31 December 2022	HKD		12,365,725
Bosera Greater China Enhanced Return Bond Fund			
At 31 December 2023	USD		41,858,747
At 31 December 2022	USD		82,749,913
Bosera USD Money Market Fund			
At 31 December 2023	USD		2,823,666,034
At 31 December 2022	USD		1,209,729,800
Bosera Stable Income 18-Month Interval Offering Bond Fund – I ⁽¹⁾			
At 31 December 2023	USD		8,592,844

⁽¹⁾ The date of establishment for Bosera Stable Income 18-Month Interval Offering Bond Fund – I was 25 January 2022. This sub-fund was launched on 28 April 2023, and there was no transaction before the launch date. Therefore it did not prepare financial statements for the period ended 31 December 2022.

* Total net asset value was valued in accordance with the Explanatory Memorandum.

Performance record (Unaudited) (continued)

(b) Net asset value per share *

	Denomination currency	2023	2022
Bosera Zeal Hong Kong Equity Plus Fund			
Class - A HKD	HKD	6.6047	7.8110
Class - A USD	USD	6.5905	7.7992
Class - S USD	USD	6.8593	7.9768
Bosera Greater China Enhanced Return Bond Fund			
Class - A HKD	HKD	9.8790	9.6932
Class - A HKD - MDis	HKD	9.0372	9.3951
Class - A RMB	RMB	11.0092	10.5240
Class - A USD	USD	9.8404	9.6607
Class - A USD - MDis	USD	8.9409	9.3078
Class - I HKD	HKD	10.3757	-
Class - I USD	USD	9.9615	9.6172
Class - S USD	USD	10.0467	9.7146
Bosera USD Money Market Fund			
Class - A USD	USD	10.7278	10.1709
Class - I USD	USD	10.7359	10.1737
Class - S USD	USD	10.7525	10.1791
Class - C USD	USD	10.6951	10.1602
Class - N USD	USD	10.2454	-
Bosera Stable Income 18-Month Interval Offering Bond Fund – I ⁽¹⁾			
Class - A HKD - MDis	HKD	10.0899	-
Class - A USD	USD	10.3582	-
Class - A USD - MDis	USD	10.1434	-
Class - S USD - MDis	USD	10.1844	-

⁽¹⁾ The date of establishment for Bosera Stable Income 18-Month Interval Offering Bond Fund – I was 25 January 2022. This sub-fund was launched on 28 April 2023, and there was no transaction before the launch date. Therefore it did not prepare financial statements for the period ended 31 December 2022.

* The net asset value per share was calculated in accordance with the Explanatory Memorandum.

Performance record (Unaudited) (continued)

(c) Highest and lowest price record (dealing net asset value per share) *

Bosera Zeal Hong Kong Equity Plus Fund

	Denomination currency	Highest net asset value per share 2023	Lowest net asset value per share 2023	Highest net asset value per share 2022	Lowest net asset value per share 2022
Class - A HKD	HKD	8.7870	6.3729	10.0260	6.4540
Class - A USD	USD	8.7496	6.3555	10.0316	6.4066
Class - S USD	USD	8.9579	6.6096	10.0664	6.5337

Bosera Greater China Enhanced Return Bond Fund

	Denomination currency	Highest net asset value per share 2023	Lowest net asset value per share 2023	Highest net asset value per share 2022	Lowest net asset value per share 2022
Class - A HKD	HKD	10.1772	9.3323	9.9997	9.4662
Class - A HKD - MDis	HKD	9.7506	8.6249	9.9997	9.2073
Class - A RMB	RMB	11.0690	10.4507	10.8809	9.7565
Class - A USD	USD	10.0936	9.2759	10.0000	9.3791
Class - A USD - MDis	USD	9.6452	8.5162	10.0075	9.0690
Class - I HKD	HKD	10.3980	9.7909	-	-
Class - I USD	USD	10.0529	9.3810	10.0000	9.3297
Class - S USD	USD	10.1642	9.4412	10.0000	9.4097

Bosera USD Money Market Fund

	Denomination currency	Highest net asset value per share 2023	Lowest net asset value per share 2023	Highest net asset value per share 2022	Lowest net asset value per share 2022
Class - A USD	USD	10.7277	10.1763	10.1709	10.0000
Class - C USD	USD	10.6950	10.1654	10.1602	10.0000
Class - I USD	USD	10.7359	10.1791	10.1737	10.0000
Class - S USD	USD	10.7524	10.1846	10.1791	10.0000
Class - N USD	USD	10.2454	10.0015	-	-

Bosera Stable Income 18-Month Interval Offering Bond Fund – I

	Denomination currency	Highest net asset value per share 2023	Lowest net asset value per share 2023
Class - A USD	USD	10.3582	10.0000
Class - A HKD - MDis	HKD	10.0924	9.9289
Class - A USD - MDis	USD	10.1434	9.9749
Class - S USD - MDis	USD	10.1844	9.9999

* The highest net asset value per share and lowest net asset value per share were calculated in accordance with the Explanatory Memorandum.

Administration

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Directors of the Company

LIAN Shaodong
HE Kai

Directors of the Manager

WU Huifeng
OU Zhiming
LIAN Shaodong
HE Kai
ZHOU Yi

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