

Semi-Annual Report (Unaudited)

**CHINA UNIVERSAL INTERNATIONAL SERIES –
CUAM CHINA-HONG KONG STRATEGY FUND**

(A sub-fund of China Universal International Series, an
umbrella unit trust established under the laws of Hong Kong)

For the period from 1 January 2026 to 30 June 2026

CHINA UNIVERSAL INTERNATIONAL SERIES – CUAM CHINA-HONG KONG STRATEGY FUND
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CHINA UNIVERSAL INTERNATIONAL SERIES – CUAM CHINA-HONG KONG STRATEGY FUND
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ADMINISTRATION AND MANAGEMENT

MANAGER

China Universal Asset Management (Hong Kong)
Company Limited
3710-11, Two International Finance Centre
8 Finance Street
Central
Hong Kong

DIRECTORS OF THE MANAGER

ZHANG Hui
DONG Liqing
HAN Xianwang

SOLICITORS TO THE MANAGER

Deacons
5/F, Alexandra House
18 Chater Road
Central
Hong Kong

TRUSTEE AND REGISTRAR

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

AUDITOR

Ernst & Young
27/F, One Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

CUSTODIAN

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

CHINA UNIVERSAL INTERNATIONAL SERIES – CUAM CHINA-HONG KONG STRATEGY FUND
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

	For the period from 1 January 2026 to 30 June 2026 HK\$	For the period from 1 January 2025 to 30 June 2025 HK\$
	(Unaudited)	(Unaudited)
INCOME		
Dividend income	4,218,497	4,805,793
Interest income	818	18,172
Net gain on financial assets at fair value through profit or loss	373,948,615	154,129,688
Foreign exchange differences	205,012	100,850
	<u>378,372,942</u>	<u>159,054,503</u>
EXPENSES		
Management fee	(5,452,362)	(4,145,943)
Trustee fee	(684,599)	(528,212)
Bank charges ^{Note 1}	(2,385)	(2,190)
Custodian fee	(210,573)	(166,145)
Legal and other professional fees	(7,500)	(1,592)
Broker commission and investment transaction fee ^{Note 2}	(5,517,933)	(6,310,130)
Investment handling fee ^{Note 3}	(53,500)	(38,000)
Other expenses	(121,044)	(44,312)
	<u>(12,049,896)</u>	<u>(11,236,524)</u>
PROFIT BEFORE TAX	366,323,046	147,817,979
Income tax	<u>(277,764)</u>	<u>(279,413)</u>
INCREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	<u>366,045,282</u>	<u>147,538,566</u>

Note 1: During the period ended 30 June 2026 and 2025, the bank charges paid to its Connected Person of Trustee were as follows:

	For the period from 1 January 2026 to 30 June 2026 HK\$	For the period from 1 January 2025 to 30 June 2025 HK\$
Bank of China (Hong Kong) Limited	2,385	725

Note 2: During the period ended 30 June 2026 and 2025, the broker commission paid to its Connected Person of Trustee were as follows:

	For the period from 1 January 2026 to 30 June 2026 HK\$	For the period from 1 January 2025 to 30 June 2025 HK\$
BOCI Securities Limited	231,665	243,209

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

Note 3: During the period ended 30 June 2026 and 2025, the investment handling fee paid to Trustee and borne by Sub-Fund were as follows:

	For the period from 1 January 2026 to 30 June 2026	For the period from 1 January 2025 to 30 June 2025
	HK\$	HK\$
BOCI-Prudential Trustee Limited	53,500	38,000

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STATEMENT OF FINANCIAL POSITION

	30 June 2026 HK\$ (Unaudited)	31 December 2025 HK\$ (Audited)
ASSETS		
Financial assets at fair value through profit or loss	938,209,997	733,825,585
Prepayment	5,750	5,750
Dividend receivables	1,232,301	744,571
Investment in transit	-	5,895,680
Amount due from broker	21,595,345	-
Subscription proceeds receivable	8,380,801	1,457,784
Cash and bank balances	183,300,865	44,622,227
TOTAL ASSETS	1,152,725,059	786,551,597
LIABILITIES		
Management fee payable	1,127,449	836,044
Trustee fee payable	139,381	106,648
Amounts due to broker	21,030,279	5,955,136
Other payables and accruals	128,913	4,500
Redemption proceeds payable	12,540,499	3,269,111
TOTAL LIABILITIES EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	34,966,521	10,171,439
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	1,117,758,538	776,380,158
TOTAL LIABILITIES AND EQUITY	1,152,725,059	786,551,597

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

	Number of units	HK\$ (Unaudited)
As at 31 December 2024 and 1 January 2025	50,444,600.508	723,389,087
Subscription of units		
- Class A (HKD) units	1,219,070.289	22,347,409
- Class A (USD) units	484,538.875	6,905,209
- Class A (RMB) units	75,659.469	1,297,228
	<u>1,779,268.633</u>	<u>30,549,846</u>
Redemption of units		
- Class A (HKD) units	(3,452,744.124)	(62,115,141)
- Class A (USD) units	(3,597,767.112)	(50,319,609)
- Class A (RMB) units	(560,035.280)	(9,080,400)
- Class I (HKD) units	(75,075.075)	(2,428,829)
- Class I (USD) units	(1,799,875.425)	(19,409,217)
	<u>(9,485,497.016)</u>	<u>(143,353,196)</u>
Increase in net assets attributable to unitholders during the period	-	147,538,566
At 30 June 2025	<u>42,738,372.125</u>	<u>758,124,303</u>
As at 31 December 2025 and 1 January 2026	38,531,610.148	776,380,158
Subscription of units		
- Class A (HKD) units	4,645,079.664	141,413,567
- Class A (USD) units	4,749,827.283	111,899,604
- Class A (RMB) units	342,742.714	10,262,786
- Class I units (HKD)	71,352.976	3,519,227
- Class I units (USD)	1,267,788.737	24,757,171
	<u>11,076,791.374</u>	<u>291,852,355</u>
Redemption of units		
- Class A (HKD) units	(5,416,105.079)	(159,764,656)
- Class A (USD) units	(4,903,747.870)	(111,525,264)
- Class A (RMB) units	(362,728.179)	(10,573,192)
- Class I (HKD) units	(458,659.185)	(22,223,303)
- Class I (USD) units	(750,124.150)	(12,432,842)
	<u>(11,891,364.463)</u>	<u>(316,519,257)</u>
Increase in net assets attributable to unitholders during the period	-	366,045,282
At 30 June 2026	<u>37,717,037.059</u>	<u>1,117,758,538</u>
	30 June 2026	30 June 2025
NUMBER OF UNITS IN ISSUE		
- Class A (HKD) units	14,284,533.353	17,208,509.539
- Class A (USD) units	15,628,136.809	17,655,159.256
- Class A (RMB) units	1,242,827.326	999,631.179
- Class I (HKD) units	685,367.266	1,311,131.496
- Class I (USD) units	5,876,172.3050	5,563,940.6550

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MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2026 to 30 June 2026

	Movements				
Listed/ Quoted Investments	Holdings as at 1 January 2026	Additions	Corporate Action	Disposals	Holdings as at 30 June 2026
EQUITY SECURITIES					
Mainland China					
Denominated in RMB					
MIDEA GROUP CO LTD-A	93	-	-	-	93
Hong Kong (continued)					
Denominated in HK\$					
ALIBABA GROUP HLDG LTD	317,600	860,000	-	(560,600)	617,000
ALUMINUM CORP OF CHINA LTD-H	-	700,000	-	(700,000)	-
BAIDU INC-CLASS A	-	283,000	-	(283,000)	-
BANK OF TIANJIN CO LTD-H	400,000	-	-	(400,000)	-
BUSY MING GROUP CO LTD-H	-	6,000	-	(6,000)	-
BYD CO LTD-H	-	250,000	-	(250,000)	-
CHINA GOLD INTL RESOURCES CORP LTD	65,000	90,000	-	(155,000)	-
CHINA MERCHANTS BANK CO LTD-H	-	780,000	-	(780,000)	-
CHINA MOBILE LTD	400,000	350,000	-	(750,000)	-
CMOC GROUP LTD-H	-	2,148,000	-	-	2,148,000
CNOOC LTD	-	4,090,000	-	(4,090,000)	-
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD-H	61,500	102,200	-	(123,700)	40,000
DONGFANG ELECTRIC CORP LTD-H	-	750,000	-	(750,000)	-
GALAXY ENTERTAINMENT GROUP LTD	800,000	-	-	(800,000)	-
GANFENG LITHIUM CO LTD-H	-	110,000	-	(110,000)	-
GEELY AUTOMOBILE HLDGS LTD	-	1,380,000	-	(820,000)	560,000
GENFLEET THERAPEUTICS SHANGHAI INC	382,400	-	-	(382,400)	-
HONG KONG EXCHANGES & CLEARING LTD	-	38,000	-	(38,000)	-
HSBC HLDGS PLC	330,000	292,800	-	(622,800)	-
INNOVENT BIOLOGICS INC (B)	-	323,000	-	(93,000)	230,000

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MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2026 to 30 June 2026

	Movements				
<u>Listed/ Quoted Investments</u>	Holdings as at 1 January 2026	Additions	Corporate Action	Disposals	Holdings as at 30 June 2026
EQUITY SECURITIES (continued)					
Hong Kong (continued)					
Denominated in HK\$					
JIAXIN INTERNATIONAL RESOURCES INVESTMENT LTD	-	66,800	-	(66,800)	-
JST GROUP CORPORATION LIMITED	381,500	-	-	(381,500)	-
KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK COMPANY LIMITED-H	-	302,100	-	(302,100)	-
KUAISHOU TECHNOLOGY	-	410,000	-	(410,000)	-
LINGYI ITECH (GUANGDONG) COMPANY-H	-	5,280	-	(5,280)	-
LYGEND RESOURCES & TECHNOLOGY CO LTD-H	-	320,000	-	(320,000)	-
MINIMAX GROUP INC	-	61,000	-	(61,000)	-
MMG LTD	-	3,100,000	-	(3,100,000)	-
MONTAGE TECHNOLOGY CO LTD - H	-	10,900	-	(10,900)	-
MUYUAN FOODS CO LTD - H	-	14,500	-	(14,500)	-
PETROCHINA CO LTD-H	-	2,350,000	-	(2,350,000)	-
PHARMARON BEIJING CO LTD-H	-	30,000	-	(30,000)	-
PING AN INSURANCE GROUP CO OF CHINA LTD-H	-	250,000	-	(250,000)	-
POP MART INTL GROUP LTD	78,000	161,000	-	(239,000)	-
SHANGHAI BIREN TECHNOLOGY CO LTD - H	300,800	-	-	(300,800)	-
SHANGHAI SEER INTELLIGENT TECHNOLOGY CO LTD-H	-	500	-	(500)	-
SHANGHAI XIZHI TECHNOLOGY CO LTD - H SHARE	-	195	-	(195)	-
SHENZHEN CREALITY 3D TECHNOLOGY CO LTD-H	-	9,900	-	(9,900)	-
SHENZHEN SENIOR TECHNOLOGY MATERIAL CO LTD - H SHARES	-	4,000	-	(4,000)	-
SICHUAN KELUN-BIOTECH BIOPHARMACEUTICAL CO LTD	-	87,000	-	(35,000)	52,000
SIGENERGY TECHNOLOGY CO LTD-H	-	2,900	-	(2,900)	-
SUN HUNG KAI PROPERTIES LTD	-	140,000	-	(140,000)	-
TENCENT HLDGS LTD	122,000	104,000	-	(3,100)	222,900
TENCENT MUSIC ENTERTAINMENT GROUP - CLASS A	111,000	-	-	(111,000)	-
TRIP.COM GROUP LTD	-	18,000	-	(18,000)	-
VICTORY GIANT TECHNOLOGY HUIZHOU CO LTD-H	-	3,400	-	(3,400)	-

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MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2026 to 30 June 2026

<u>Listed/ Quoted Investments</u>	Movements				
	Holdings as at 1 January 2026	Additions	Corporate Action	Disposals	Holdings as at 30 June 2026
<u>EQUITY SECURITIES (continued)</u>					
Hong Kong (continued)					
Denominated in HK\$					
WEICHAH POWER CO LTD-H	-	900,000	-	-	900,000
WUXI APPTEC CO LTD-H	-	231,000	-	(145,000)	86,000
WUXI XDC CAYMAN INC	-	150,000	-	(150,000)	-
XTALPI HOLDINGS LTD	-	3,900,000	-	(1,200,000)	2,700,000
YANCOAL AUSTRALIA LTD	-	260,000	-	(260,000)	-
ZHAOJIN MINING INDUSTRY CO LTD-H	270,000	1,960,000	-	(1,480,000)	750,000
ZIJIN GOLD INTERNATIONAL CO LTD	104,500	89,000	-	(80,000)	113,500
ZIJIN MINING GROUP CO LTD-H	920,000	-	-	(920,000)	-
United States					
Denominated in US\$					
ADVANCED MICRO DEVICES INC	14,400	55,000	-	(54,400)	15,000
ALPHABET INC-CL A	28,200	14,600	-	(42,800)	-
BLOOM ENERGY CORP	16,000	4,400	-	(16,000)	4,400
BROADCOM INC	10,500	53,500	-	(53,500)	10,500
CEREBRAS SYSTEMS INC	-	3,300	-	(3,300)	-
COHERENT CORP	-	18,700	-	(18,700)	-
EXXON MOBIL CORP	-	53,000	-	(53,000)	-
GE VERNOVA LLC	1,900	-	-	(1,900)	-
INTEL CORP	56,000	352,500	-	(359,700)	48,800
LAM RESEARCH CORP	-	17,500	-	(12,900)	4,600
LUMENTUM HLDGS INC	2,800	42,400	-	(39,100)	6,100
MARVELL TECHNOLOGY INC	24,000	54,800	-	(57,600)	21,200
MICRON TECHNOLOGY INC	18,300	38,900	-	(51,500)	5,700
MICROSOFT CORP	-	6,000	-	(6,000)	-
NVIDIA CORP	45,200	12,400	-	(6,400)	51,200
PALANTIR TECHNOLOGIES INC-A	-	28,000	-	(28,000)	-
QUALCOMM INC	-	19,000	-	(19,000)	-
SANDISK CORP-W/I	9,400	41,600	-	(48,000)	3,000
TESLA INC	8,000	3,000	-	(11,000)	-
VERTIV HLDGS CO	5,800	-	-	(5,800)	-
WALMART INC	-	46,500	-	(46,500)	-
WESTERN DIGITAL CORP	-	35,100	-	(31,000)	4,100

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MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2026 to 30 June 2026

<u>Listed/ Quoted Investments</u>	Movements				
	Holdings as at 1 January 2026	Additions	Corporate Action	Disposals	Holdings as at 30 June 2026
<u>DEPOSITORY RECEIPTS</u>					
United States					
Denominated in US\$					
ARM HOLDINGS PLC ADR	-	28,900	-	(25,300)	3,600
ASML HLDG NV-NY REG	-	3,300	-	(2,400)	900
PDD HOLDINGS INC-ADR	-	45,000	-	(45,000)	-
SOFTBANK GROUP CORP-ADR	-	80,000	-	(80,000)	-
TAIWAN SEMICONDUCTOR MANUFACTURING CO-ADR	12,400	32,200	-	(21,200)	23,400

CHINA UNIVERSAL INTERNATIONAL SERIES – CUAM CHINA-HONG KONG STRATEGY FUND
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PERFORMANCE TABLE (UNAUDITED)

1. NET ASSET VALUE	Net asset value per unit			Total net asset value		
	HK\$	US\$	RMB	HK\$	US\$	RMB
As at 30 June 2026						
-Class A (HKD) units	34.556	-	-	493,621,194	-	-
-Class A (RMB) units	-	-	28.494	-	-	35,412,986
-Class A (USD) units	-	3.466	-	-	54,173,811	-
-Class I (HKD) units	59.069	-	-	40,484,023	-	-
-Class I (USD) units	-	2.561	-	-	15,047,105	-
As at 31 December 2025						
-Class A (HKD) units	23.102	-	-	347,816,438	-	-
-Class A (RMB) units	-	-	19.736	-	-	24,922,646
-Class A (USD) units	-	2.335	-	-	36,847,922	-
-Class I (HKD) units	39.393	-	-	42,255,477	-	-
-Class I (USD) units	-	1.720	-	-	9,219,227	-
As at 31 December 2024						
-Class A (HKD) units	16.520	-	-	321,178,799	-	-
-Class A (RMB) units	-	-	14.863	-	-	22,056,558
-Class A (USD) units	-	1.673	-	-	34,749,640	-
-Class I (HKD) units	28.028	-	-	38,852,726	-	-
-Class I (USD) units	-	1.227	-	-	9,034,004	-
As at 31 December 2023						
-Class A (HKD) units	16.340	-	-	393,430,690	-	-
-Class A (RMB) units	-	-	14.186	-	-	25,854,909
-Class A (USD) units	-	1.646	-	-	42,463,809	-
-Class I (HKD) units	27.585	-	-	90,758,807	-	-
-Class I (USD) units	-	1.201	-	-	10,016,662	-

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PERFORMANCE TABLE (UNAUDITED) (continued)

2. HIGHEST ISSUE AND LOWEST REDEMPTION PRICES PER UNIT

	Highest subscription unit price			Lowest redemption unit price		
	HK\$	US\$	RMB	HK\$	US\$	RMB
For the period ended 30 June 2026						
-Class A (HKD) units	35.802	-	-	23.940	-	-
-Class A (RMB) units	-	-	29.477	-	-	20.426
-Class A (USD) units	-	3.592	-	-	2.418	-
-Class I (HKD) units	61.192	-	-	40.825	-	-
-Class I (USD) units	-	2.653	-	-	1.782	-
For the year ended 31 December 2025						
-Class A (HKD) units	24.766	-	-	15.275	-	-
-Class A (RMB) units	-	-	21.667	-	-	13.781
-Class A (USD) units	-	2.503	-	-	1.547	-
-Class I (HKD) units	42.181	-	-	25.952	-	-
-Class I (USD) units	-	1.842	-	-	1.135	-
For the year ended 31 December 2024						
-Class A (HKD) units	19.970	-	-	13.892	-	-
-Class A (RMB) units	-	-	17.307	-	-	12.087
-Class A (USD) units	-	2.022	-	-	1.401	-
-Class I (HKD) units	33.843	-	-	23.533	-	-
-Class I (USD) units	-	1.481	-	-	1.026	-
For the year ended 31 December 2023						
-Class A (HKD) units	22.892	-	-	15.638	-	-
-Class A (RMB) units	-	-	18.795	-	-	13.607
-Class A (USD) units	-	2.300	-	-	1.574	-
-Class I (HKD) units	38.470	-	-	26.392	-	-
-Class I (USD) units	-	1.670	-	-	1.148	-
For the year ended 31 December 2022						
-Class A (HKD) units	22.783	-	-	13.583	-	-
-Class A (RMB) units	-	-	18.493	-	-	12.069
-Class A (USD) units	-	2.290	-	-	1.361	-
-Class I (HKD) units	38.176	-	-	22.799	-	-
-Class I (USD) units	-	1.655	-	-	0.987	-
For the year ended 31 December 2021						
-Class A (HKD) units	30.157	-	-	21.250	-	-
-Class A (RMB) units	-	-	23.862	-	-	16.614
-Class A (USD) units	-	3.060	-	-	2.146	-
-Class I (HKD) units	50.193	-	-	35.496	-	-
-Class I (USD) units	-	2.201	-	-	1.549	-
For the year ended 31 December 2020						
-Class A (HKD) units	24.897	-	-	11.836	-	-
-Class A (RMB) units	-	-	19.902	-	-	10.390
-Class A (USD) units	-	2.526	-	-	1.200	-
-Class I (HKD) units	41.411	-	-	19.611	-	-
-Class I (USD) units	-	1.816	-	-	0.859	-

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PERFORMANCE TABLE (UNAUDITED) (continued)

2. HIGHEST ISSUE AND LOWEST REDEMPTION PRICES PER UNIT (continued)

	Highest subscription unit price			Lowest redemption unit price		
	HK\$	US\$	RMB	HK\$	US\$	RMB
For the year ended 31 December 2019						
-Class A (HKD) units	13.953	-	-	10.730	-	-
-Class A (RMB) units	-	-	11.915	-	-	8.837
-Class A (USD) units	-	1.410	-	-	1.078	-
-Class I (HKD) units	23.093	-	-	17.671	-	-
-Class I (USD) units	-	1.000	-	-	1.000	-
For the year ended 31 December 2018						
-Class A (HKD) units	14.740	-	-	10.619	-	-
-Class A (RMB) units	-	-	11.228	-	-	8.830
-Class A (USD) units	-	1.483	-	-	1.065	-
-Class I (HKD) units	24.162	-	-	17.473	-	-
For the year ended 31 December 2017						
-Class A (HKD) units	13.387	-	-	7.906	-	-
-Class A (RMB) units	-	-	10.000	-	-	10.000
-Class A (USD) units	-	1.349	-	-	1.000	-
-Class I (HKD) units	21.925	-	-	12.892	-	-
For the year ended 31 December 2016						
-Class A (HKD) units	8.544	-	-	5.849	-	-
-Class A (RMB) units	-	-	-	-	-	-
-Class A (USD) units	-	-	-	-	-	-
-Class I (HKD) units	13.914	-	-	9.495	-	-

CHINA UNIVERSAL INTERNATIONAL SERIES – CUAM CHINA-HONG KONG STRATEGY FUND
(A sub-fund of China Universal International Series)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2026

	Holdings	Fair Value HK\$	% of net assets
<u>LISTED EQUITY SECURITIES</u>			
Mainland China			
Denominated in RMB			
MIDEA GROUP CO LTD-A	93	8,111	0.00
Hong Kong			
Denominated in HK\$			
ALIBABA GROUP HLDG LTD	617,000	57,288,450	5.12
CMOC GROUP LTD-H	2,148,000	32,606,640	2.91
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD-H	40,000	28,080,000	2.51
GEELY AUTOMOBILE HLDGS LTD	560,000	9,441,600	0.84
INNOVENT BIOLOGICS INC (B)	230,000	18,308,000	1.64
SICHUAN KELUN-BIOTECH BIOPHARMACEUTICAL CO LTD	52,000	22,682,400	2.03
TENCENT HLDGS LTD	222,900	95,802,420	8.57
WEICHAI POWER CO LTD-H	900,000	30,690,000	2.75
WUXI APPTec CO LTD-H	86,000	13,218,200	1.18
XTALPI HOLDINGS LTD	2,700,000	20,655,000	1.85
ZHAOJIN MINING INDUSTRY CO LTD-H	750,000	12,292,500	1.10
ZIJIN GOLD INTERNATIONAL CO LTD	113,500	10,044,750	0.90
United States			
Denominated in US\$			
ADVANCED MICRO DEVICES INC	15,000	68,323,669	6.11
BLOOM ENERGY CORP	4,400	10,443,262	0.93
BROADCOM INC	10,500	31,100,319	2.78
INTEL CORP	48,800	53,428,088	4.78
LAM RESEARCH CORP	4,600	15,629,593	1.40
LUMENTUM HLDGS INC	6,100	41,041,059	3.67
MARVELL TECHNOLOGY INC	21,200	49,517,973	4.43
MICRON TECHNOLOGY INC	5,700	51,589,445	4.62
NVIDIA CORP	51,200	80,327,900	7.19
SANDISK CORP-W/I	3,000	53,484,904	4.79
WESTERN DIGITAL CORP	4,100	20,533,616	1.84

CHINA UNIVERSAL INTERNATIONAL SERIES – CUAM CHINA-HONG KONG STRATEGY FUND
(A sub-fund of China Universal International Series)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)
As at 30 June 2026

	Holdings	Fair Value HK\$	% of net assets
<u>LISTED/QUOTED INVESTMENTS</u>			
DEPOSITORY RECEIPTS			
United States			
Denominated in US\$			
ARM HOLDINGS PLC ADR	3,600	10,008,651	0.90
ASML HLDG NV-NY REG	900	14,039,267	1.26
TAIWAN SEMICONDUCTOR MANUFACTURING CO-ADR	23,400	87,624,180	7.84
TOTAL INVESTMENTS, AT FAIR VALUE		938,209,997	83.94
TOTAL INVESTMENTS, AT COST		816,756,868	
<u>TOTAL NET ASSETS</u>			
		Fair Value HK\$	% of net assets
Total investment		938,209,997	83.94
Other net assets		179,548,541	16.06
Total net assets		1,117,758,538	100.00

CHINA UNIVERSAL INTERNATIONAL SERIES – CUAM CHINA-HONG KONG STRATEGY FUND
(A sub-fund of China Universal International Series)

NOTES TO THE FINANCIAL STATEMENTS

The unaudited interim financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds issued by the Securities and Futures Commission of Hong Kong (“SFC”).

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2025, as described in Note 2 of the annual financial statements.