

Amundi

ASSET MANAGEMENT
東方匯理 資產管理

AMUNDI HK - DEFENSIVE BALANCED FUND,
AMUNDI HK - BALANCED FUND,
AMUNDI HK - GROWTH FUND,
AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY DIVIDEND FUND,
AMUNDI HK - DISRUPTIVE OPPORTUNITIES EQUITY FUND,
AND
AMUNDI HK - MONEY MARKET USD FUND
(SUB-FUNDS OF AMUNDI HK PORTFOLIOS)

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

Amundi Hong Kong Limited

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AMUNDI HK PORTFOLIOS

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AMUNDI HK PORTFOLIOS

MANAGEMENT AND ADMINISTRATION

Manager

Amundi Hong Kong Limited
(Prior to 20 February 2023)
901-908, One Pacific Place
88 Queensway
Hong Kong

(Effective from 20 February 2023)
Suites 04-06, 32nd Floor, Two Taikoo Place
Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

Directors of the Manager

Julien Faucher
Zhong Xiao Feng
Fannie Wurtz (Appointed on 1 March 2024)
John o Toole (Appointed on 1 March 2024)
Tai Che Eddy Wong (Appointed on 1 March 2024)
Gilles Guerrier de Dumast (Resigned on 1 March 2024)
Thierry Ancona (Resigned on 1 March 2024)
Vincent Mortier (Resigned on 1 March 2024)

Trustee and Registrar

HSBC Institutional Trust Services (Asia) Limited
1 Queen's Road Central
Hong Kong

Legal advisor

Deacons Solicitors & Notaries
5th Floor, Alexandra House
18 Chater Road
Central, Hong Kong

Auditor

Pricewaterhouse Coopers
22/F Prince's Building
Central, Hong Kong

AMUNDI HK PORTFOLIOS

REPORT OF THE MANAGER

Review for 2023

In 2023, both stock and bond market showed better performance after facing a challenging year in 2022. Strengthened by a resilient global economy, better-than-expected corporate earnings, and the apparent end to the United States of America (US) Federal Reserve (Fed)'s interest rate hikes, resulted stocks to rally in 2023. Technology stocks and mostly growth stocks experienced significant increase due to expectations of multiple Fed rate cuts in 2024 as well as the emerging trend in artificial intelligence technologies. Meanwhile, bond investors felt relieved after avoiding an unprecedented third successive years of losses. Looking more closely, year 2023 was filled with significant events:

In first quarter of the year, markets witnessed prominent levels of volatility amid concerns about the banking sector after the collapse of Silicon Valley Bank, which raised fears about broader contagion. Despite concerns that would significantly affect the bank shares and culminated the purchase of Credit Suisse by Union Bank of Switzerland (UBS), most of the assets experienced growth. It is sustained by strong economic data and a decline in inflation, with gains in equities, sovereign bonds, credit and emerging market assets. The only exceptions were commodities and the US dollar.

In second quarter, financial markets proved to be varied with gains in equity, particularly in the information technology (IT) sector that is supported by investor optimism about artificial intelligence (AI), while losses were observed across fixed income markets and commodities. Sovereign bond yields increased as core inflation remained elevated, and central banks continued to raise interest rates. Following the collapse of Silicon Valley Bank in March, investors entered the second-quarter with concerns about further bank failures, yet contagion risk proved to be controlled. As worries around the US banking sector eased, volatility decreased, with the volatility index (VIX) falling to its lowest level since the start of the pandemic. With contagion becoming less of a concern, central banks emphasize their focus on persistent levels of inflation and continued to raise policy rates.


In third quarter, the majority of asset classes faced difficulties attributable to bonds and stocks experiencing concurrent decreases. However, oil and the US dollar stood out as notable outperformers. There were several factors contributing to the underperformance, including the market's expectations increasingly shifting towards a 'higher-for-longer' scenario for interest rates, ongoing concerns regarding China's growth prospects, fears that an increase in oil prices might lead to higher inflation, and growing indications of a downturn in global economic data.

In fourth quarter, most asset classes experienced positive performance, allowing investors to celebrate the year-end. The October market turned driven by several downside surprises in inflation. With inflation moving towards the Fed's target levels without a recession taking place, central bankers began to sound more dovish. This led to significant optimism that a soft landing was coming into view and increasing expectations for interest rate cuts in 2024. Consequently, November delivered broadly positive performance for markets, and the rally continued in December for both fixed income and equities. Among the few negative exceptions over the fourth quarter, we find the US dollar and oil was affected by the rate decline and policy expectations. It also led to reduced fears of a regional escalation of the Israel-Hamas conflict and record-high US crude oil production contributed to the downward pressure on the energy commodity.

AMUNDI HK PORTFOLIOS

REPORT OF THE TRUSTEE TO THE UNITHOLDERS

We hereby confirm that, in our opinion, the Manager of Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Disruptive Opportunities Equity Fund and Amundi HK - Money Market USD Fund (Sub-Funds of Amundi HK Portfolios) (the "Sub-Funds") has, in all material respects, managed the Sub-Funds in accordance with the provisions of the trust deed dated 21 October 2009, as amended with the supplementary deeds dated 31 December 2009, 1 March 2010, 28 May 2013, 16 August 2013, 10 November 2014, 30 December 2014, 30 June 2015, 10 March 2016, 17 May 2016, 21 December 2016, 1 August 2017, 18 December 2017, 16 May 2018, 8 October 2018, 31 December 2019, 17 March 2020, 7 June 2022 and 13 February 2023 (collectively the "Trust Deed") for the year ended 31 December 2023.

For and on behalf of 
HSBC Institutional Trust Services (Asia) Limited
as the Trustee of Amundi HK Portfolios

Hong Kong, 22 April 2024

AMUNDI HK PORTFOLIOS

STATEMENT OF RESPONSIBILITIES OF THE MANAGER AND THE TRUSTEE

Manager's responsibilities

The Manager of the Sub-Funds is required by the Code on Unit Trusts and Mutual Funds issued by the Securities and Futures Commission of Hong Kong (the "Code") and the Trust Deed to prepare financial statements for each annual accounting period which give a true and fair view of the financial position of the Sub-Funds at the end of that period and of the transactions for the period then ended. In preparing these financial statements, the Manager is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are prudent and reasonable; and
- prepare the financial statements on the basis that the Sub-Funds will continue in operation unless it is inappropriate to presume this.

The Manager is also required to manage the Sub-Funds in accordance with the Trust Deed and take reasonable steps for the prevention and detection of fraud and other irregularities.

Trustee's responsibilities

The Trustee of the Sub-Funds is required by the Code and the Trust Deed to:

- ensure that the Sub-Funds, in all material respects, are managed in accordance with the Trust Deed and that the investment and borrowing powers are complied with;
- satisfy itself that sufficient accounting and other records have been maintained;
- safeguard the property of the Sub-Funds and the rights attaching thereto; and
- report to the unitholders for each annual accounting period should the Manager not manage the Sub-Funds in accordance with the Trust Deed.

INDEPENDENT AUDITOR’S REPORT TO THE UNITHOLDERS OF AMUNDI HK PORTFOLIOS

Report on the Audit of the Financial Statements

Opinion

What we have audited

The financial statements of each of Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Disruptive Opportunities Equity Fund and Amundi HK - Money Market USD Fund for the year ended 31 December 2023 (each a separate sub-fund of Amundi HK Portfolios and referred to as the “Sub-Funds”), which are set out on pages 8 to 192, comprise:

- the statements of financial position for each of the Sub-Funds as at 31 December 2023;
- the statements of comprehensive income for each of the Sub-Funds for the year then ended;
- the statements of changes in net assets attributable to unitholders for each of Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund and Amundi HK - Disruptive Opportunities Equity Fund for the year then ended;
- the statement of changes in equity for Amundi HK - Money Market USD Fund for the year then ended;
- the statements of cash flows for each of the Sub-Funds for the year then ended; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of each of the Sub-Funds as at 31 December 2023, and of each of their financial transactions and each of their cash flows for the year then ended in accordance with IFRS Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (“ISAs”). 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Sub-Funds in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the “IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

INDEPENDENT AUDITOR'S REPORT TO THE UNITHOLDERS OF AMUNDI HK PORTFOLIOS (CONTINUED)

Other Information

The Trustee and the Manager (the "Management") of the Sub-Funds are responsible for the other information. The other information comprises all of 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.

Responsibilities of the Management for the Financial Statements

The Management of the Sub-Funds is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards, and for such internal control as the Management determines 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 Management of the Sub-Funds is responsible for assessing the 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 Management either intends to liquidate the Sub-Funds or to cease operations, or has no realistic alternative but to do so.

In addition, the Management of the Sub-Funds is required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the trust deed dated 21 October 2009, as amended (the "Trust Deed") and Appendix E of the Code on Unit Trusts and Mutual Funds issued by the Hong Kong Securities and Futures Commission (the "SFC Code").

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. We report our opinion 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 ISAs 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 Sub-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and Appendix E of the SFC Code.

**INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF AMUNDI HK PORTFOLIOS (CONTINUED)**

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

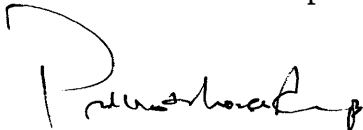
As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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 Sub-Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management'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 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 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 the Management 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.

Report on Matters under the Relevant Disclosure Provisions of the Trust Deed and Appendix E of the SFC Code

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and Appendix E of the SFC Code.



PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 22 April 2024

AMUNDI HK PORTFOLIOS

**STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023**

	Note	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund	
		2023 US\$	2022 US\$	2023 US\$	2022 US\$
Assets					
Financial assets at fair value through profit or loss	6	136,099,836	137,410,102	558,273,616	717,469,740
Derivative financial instruments	7	1,016,951	396,224	3,683,592	1,859,825
Amounts due from brokers		1,402,418	585,039	12,052,031	2,459,257
Amounts due from unitholders		106,549	802,374	56,481	2,036,733
Bank interest receivable		137	335	575	979
Dividend receivable		27,266	18,947	295,589	219,692
Bond interest receivable		748,350	627,335	1,417,521	1,611,852
Deposits held with the brokers	12(e)(ii)	26,940	313,911	31,466	1,473,434
Cash and cash equivalents	11(k)	1,347,031	12,576,356	5,944,127	32,833,619
Total assets		<u>140,775,478</u>	<u>152,730,623</u>	<u>581,754,998</u>	<u>759,965,131</u>
Liabilities					
Derivative financial instruments	7	242,998	603,746	470,615	2,387,455
Amounts due to brokers		1,691,689	283,907	9,709,233	203,797
Amounts due to unitholders		472,104	629,229	3,553,173	2,767,980
Other payables	8	149,667	194,753	692,905	1,007,164
Total liabilities (excluding net assets attributable to unitholders)		<u>2,556,458</u>	<u>1,711,635</u>	<u>14,425,926</u>	<u>6,366,396</u>
Net assets attributable to unitholders	13	<u>138,219,020</u>	<u>151,018,988</u>	<u>567,329,072</u>	<u>753,598,735</u>

Signed for and on behalf of:

HSBC Institutional Trust Services (Asia) Limited
as the Trustee

Amundi Hong Kong Limited
as the Manager

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2023**

	Note	Amundi HK - Growth Fund		Amundi HK - New Generation Asia Pacific Equity Dividend Fund	
		2023 US\$	2022 US\$	2023 US\$	2022 US\$
Assets					
Financial assets at fair value through profit or loss	6	53,068,862	46,398,931	17,845,988	21,677,111
Derivative financial instruments	7	119,867	107,689	100,242	61,355
Amounts due from brokers		1,352,524	25,417	21,206	1,540
Amounts due from unitholders		-	24,729	-	1,554
Bank interest receivable		95	107	70	8
Dividend receivable		35,082	17,779	16,520	29,108
Bond interest receivable		21,092	9,054	-	-
Deposits held with the brokers	12(e)(ii)	6,517	8,279	103,224	597
Cash and cash equivalents	11(k)	995,023	2,487,216	708,207	178,701
Total assets		<u>55,599,062</u>	<u>49,079,201</u>	<u>18,795,457</u>	<u>21,949,974</u>
Liabilities					
Derivative financial instruments	7	22,565	39,013	1,352	217
Amounts due to brokers		1,101,388	25,414	21,129	1,554
Amounts due to unitholders		354,472	202,800	21,206	17,355
Other payables	8	52,547	61,751	129,062	37,886
Total liabilities (excluding net assets attributable to unitholders)		<u>1,530,972</u>	<u>328,978</u>	<u>172,749</u>	<u>57,012</u>
Net assets attributable to unitholders	13	<u>54,068,090</u>	<u>48,750,223</u>	<u>18,622,708</u>	<u>21,892,962</u>

Signed for and on behalf of:

HSBC Institutional Trust Services (Asia) Limited
as the Trustee

Amundi Hong Kong Limited
as the Manager

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2023

		Amundi HK - Disruptive Opportunities Equity Fund	
	Note	2023 US\$	2022 US\$
Assets			
Financial assets at fair value through profit or loss	6	73,450,104	65,115,328
Derivative financial instruments	7	697,133	168,408
Amounts due from brokers		3,655,373	7,281
Amounts due from unitholders		240,114	129,290
Bank interest receivable		190	190
Dividend receivable		9,265	33,052
Deposits held with the brokers	12(e)(ii)	42,260	149,115
Cash and cash equivalents	11(k)	1,524,101	3,533,803
Total assets		79,618,540	69,136,467
Liabilities			
Derivative financial instruments	7	33,133	74,018
Amounts due to brokers		3,743,970	7,310
Amounts due to unitholders		40,949	270,916
Other payables	8	138,482	135,107
Total liabilities (excluding net assets attributable to unitholders)		3,956,534	487,351
Net assets attributable to unitholders	13	75,662,006	68,649,116

Signed for and on behalf of:

.....
HSBC Institutional Trust Services (Asia) Limited
as the Trustee

.....
Amundi Hong Kong Limited
as the Manager

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

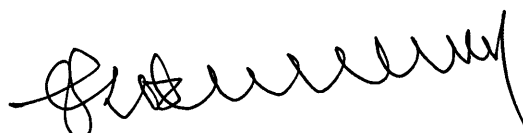
**STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2023**

		Amundi HK - Money Market USD Fund	
	Note	2023 US\$	2022 US\$
Assets			
Financial assets at fair value through profit or loss	6	33,904,287	18,153,695
Amounts due from unitholders		328,156	183,864
Bank interest receivable		2	1
Cash and cash equivalents	11(k)	13,202	12,652
Total assets		<u>34,245,647</u>	<u>18,350,212</u>
Liabilities			
Amounts due to unitholders		4,077	101,137
Other payables	8	6,128	5,377
Total liabilities		<u>10,205</u>	<u>106,514</u>
Net assets attributable to unitholders	13	<u>34,235,442</u>	<u>18,243,698</u>

Signed for and on behalf of:



.....
HSBC Institutional Trust Services (Asia) Limited
as the Trustee



.....
Amundi Hong Kong Limited
as the Manager

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund	
		2023 US\$	2022 US\$	2023 US\$	2022 US\$
Income/(loss)					
Dividend income		1,134,439	1,307,366	11,859,465	15,857,704
Bond interest		2,584,289	2,553,531	4,942,602	5,526,698
Interest income	11(j)	49,877	16,882	211,824	74,332
Net gains/(losses) on financial assets at fair value through profit or loss and derivative financial instruments	14	5,528,935	(39,367,941)	29,231,767	(220,830,789)
Net exchange losses		(290,220)	(624,437)	(789,667)	(2,451,391)
Other income		6,288	834	4,562	2,129
Total net income/(loss)		<u>9,013,608</u>	<u>(36,113,765)</u>	<u>45,460,553</u>	<u>(201,821,317)</u>
Expenses					
Management fee	3, 11(b)	1,238,065	1,663,788	7,487,072	10,865,831
Trustee fee	4(a), 11(c)	147,325	228,832	668,774	1,178,162
Registrar fee	4(b), 11(d)	44,975	45,615	100,778	135,155
Legal and professional fees		14,981	9,924	45,790	33,327
Valuation expenses	4(c), 11(e)	170,800	172,900	183,000	182,600
Bank and sub-custodian charges	11(f)	21,885	32,644	108,407	189,067
Transaction costs	15	83,953	85,794	842,672	1,056,087
Auditor's remuneration		15,416	21,520	71,411	111,540
Other operating expenses		118,044	120,371	189,074	197,763
Total operating expenses		<u>1,855,444</u>	<u>2,381,388</u>	<u>9,696,978</u>	<u>13,949,532</u>
Net operating profit/(loss)		7,158,164	(38,495,153)	35,763,575	(215,770,849)
Finance costs					
Distributions to unitholders	17	(3,438,770)	(4,017,326)	(25,476,973)	(36,208,863)
Net income/(loss) after distributions and before tax		<u>3,719,394</u>	<u>(42,512,479)</u>	<u>10,286,602</u>	<u>(251,979,712)</u>
Withholding tax	10(d)	(139,418)	(163,712)	(1,384,184)	(1,884,371)
Increase/(decrease) in net assets attributable to unitholders from operations		<u>3,579,976</u>	<u>(42,676,191)</u>	<u>8,902,418</u>	<u>(253,864,083)</u>

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Amundi HK - Growth Fund		Amundi HK - New Generation Asia Pacific Equity Dividend Fund	
		2023 US\$	2022 US\$	2023 US\$	2022 US\$
Income/(loss)					
Dividend income		1,231,212	1,134,297	707,699	925,791
Bond interest income		146,290	7,794	-	-
Interest income	11(j)	22,465	7,898	8,467	1,108
Net gains/(losses) on financial assets at fair value through profit or loss and derivative financial instruments	14	1,741,244	(10,883,044)	943,700	(7,524,682)
Net exchange losses		(9,752)	(134,781)	(20,871)	(22,036)
Other income		424	1,202	-	17,437
Total net income/(loss)		3,131,883	(9,866,634)	1,638,995	(6,602,382)
Expenses					
Management fee	3, 11(b)	245,875	265,543	196,806	267,999
Trustee fee	4(a), 11(c)	53,084	65,308	28,910	54,000
Registrar fee	4(b), 11(d)	16,970	24,390	36,023	51,260
Legal and professional fees		13,727	8,026	12,522	7,693
Valuation expenses	4(c), 11(e)	133,150	125,350	154,510	93,860
Bank and sub-custodian charges	11(f)	9,258	10,908	6,659	11,234
Transaction costs	15	88,711	69,225	43,279	46,758
Auditor's remuneration		5,407	5,894	2,186	2,859
Other operating expenses		148,224	120,887	33,435	38,398
Total operating expenses		714,406	695,531	514,330	574,061
Net operating profit/(loss)		2,417,477	(10,562,165)	1,124,665	(7,176,443)
Finance costs					
Distributions to unitholders	17	(115,823)	(421,965)	(425,981)	(900,932)
Net income/(loss) after distributions and before tax		2,301,654	(10,984,130)	698,684	(8,077,375)
Withholding tax	10(d)	(144,976)	(133,743)	(192,125)	(88,735)
Increase/(decrease) in net assets attributable to unitholders from operations		2,156,678	(11,117,873)	506,559	(8,166,110)

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Amundi HK - Disruptive Opportunities Equity Fund	
		2023 US\$	2022 US\$
Income/(loss)			
Dividend income		403,928	680,290
Interest income	11(j)	50,963	22,377
Net gains/(losses) on financial assets at fair value through profit or loss	14	20,046,172	(61,376,464)
Net exchange losses		(12,186)	(51,921)
Other income		14	-
Total net income/(loss)		<u>20,488,891</u>	<u>(60,725,718)</u>
Expenses			
Management fee	3, 11(b)	1,206,987	1,595,981
Trustee fee	4(a), 11(c)	69,651	107,589
Registrar fee	4(b), 11(d)	37,985	38,125
Legal and professional fees		15,972	7,628
Valuation expenses	4(c), 11(e)	156,670	153,850
Bank and sub-custodian charges	11(f)	7,727	10,349
Transaction costs	15	33,720	28,516
Auditor's remuneration		7,500	9,037
Other operating expenses		35,038	41,132
Total operating expenses		<u>1,571,250</u>	<u>1,992,207</u>
Net operating profit/(loss)		18,917,641	(62,717,925)
Finance costs			
Distributions to unitholders	17	(454,405)	(921,752)
Net income/(loss) after distributions and before tax		<u>18,463,236</u>	<u>(63,639,677)</u>
Withholding tax	10(d)	(74,958)	(127,814)
Increase/(decrease) in net assets attributable to unitholders from operations		<u><u>18,388,278</u></u>	<u><u>(63,767,491)</u></u>

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

		Amundi HK - Money Market USD Fund	
	Note	2023 US\$	2022 US\$
Income			
Interest income	11(j)	16,587	1,099
Net gains on financial assets at fair value through profit or loss and derivative financial instruments	14	1,714,052	284,120
Net exchange gains/(losses)		14	(65)
Total net income		<u>1,730,653</u>	<u>285,154</u>
Expenses			
Trustee fee	4(a), 11(c)	16,921	10,107
Registrar fee	4(b), 11(d)	11,424	15,575
Legal and professional fees		22,686	8,266
Valuation expenses	4(c), 11(e)	11,045	8,645
Auditor's remuneration		3,198	2,063
Other operating expenses		13,726	13,036
Total operating expenses		<u>79,000</u>	<u>57,692</u>
Total comprehensive income for the year		<u><u>1,651,653</u></u>	<u><u>227,462</u></u>

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
FOR THE YEAR ENDED 31 DECEMBER 2023

		Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund	
	Note	2023 US\$	2022 US\$	2023 US\$	2022 US\$
Net assets attributable to unitholders at the beginning of the year		151,018,988	227,091,084	753,598,735	1,240,181,597
Subscription of units	9	44,442,130	53,780,437	81,095,272	179,955,269
Redemption of units	9	(60,822,074)	(87,176,342)	(276,267,353)	(412,674,048)
Net redemptions		(16,379,944)	(33,395,905)	(195,172,081)	(232,718,779)
Increase/(decrease) in net assets attributable to unitholders from operations		3,579,976	(42,676,191)	8,902,418	(253,864,083)
Net assets attributable to unitholders at the end of the year		138,219,020	151,018,988	567,329,072	753,598,735

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

Amundi HK - Defensive Balanced Fund

	Classic USD Accumulation		Institutional II Accumulation		Institutional III Accumulation		Classic RMB Accumulation	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	424,621.991	479,392.020	327,525.326	327,353.369	3,482,957.253	4,193,491.455	457.024	457.024
Units subscribed	29,303.614	32,588.641	162.373	171.957	1,120,226.757	262,262.498	4,422.857	371.130
Units redeemed	(54,813.943)	(87,358.670)	-	-	(632,569.851)	(972,796.700)	(400.733)	(371.130)
Units at the end of the year	399,111.662	424,621.991	327,687.699	327,525.326	3,970,614.159	3,482,957.253	4,479.148	457.024
	Classic RMB (Hedged) Accumulation		Classic USD Distribution		Classic RMB Distribution		Classic RMB (Hedged) Distribution	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	1,252.012	726.511	3,442,562.157	4,162,191.844	2,199.533	1,089.656	9,905,109.007	12,369,386.754
Units subscribed	-	525.501	1,024,315.071	2,107,060.260	43,362.244	1,109.877	2,087,347.407	2,447,498.783
Units redeemed	-	-	(2,199,974.791)	(2,826,689.947)	-	-	(5,408,488.608)	(4,911,776.530)
Units at the end of the year	1,252.012	1,252.012	2,266,902.437	3,442,562.157	45,561.777	2,199.533	6,583,967.806	9,905,109.007

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Amundi HK - Defensive Balanced Fund (Continued)

	Classic AUD (Hedged) Distribution		Classic HKD Distribution		Classic NZD (Hedged) Distribution		Classic GBP (Hedged) Distribution	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year								
Units subscribed	1,605,845.142	2,333,608.327	18,887,492.427	28,153,520.274	1,017,092.173	790,513.046	927,537.800	860,600.319
Units redeemed	(265,151.342) (721,780.916)	231,969.083 (959,732.268)	9,655,180.775 (12,012,857.981)	6,050,426.177 (15,316,454.024)	281,117.740 (461,057.451)	408,986.166 (182,407.039)	192,976.176 (190,990.516)	448,589.662 (381,652.181)
Units at the end of the year	<u>1,149,215.568</u>	<u>1,605,845.142</u>	<u>16,529,815.221</u>	<u>18,887,492.427</u>	<u>837,152.462</u>	<u>1,017,092.173</u>	<u>929,523.460</u>	<u>927,537.800</u>
	Classic EUR (Hedged) Distribution		Classic CAD (Hedged) Distribution					
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units				
Units at the beginning of the year								
Units subscribed	77,830.643	54,734.564	2,835,015.028	3,412,168.422				
Units redeemed	(6,549.216) (21,048.576)	36,410.135 (13,314.056)	637,194.158 (1,491,662.991)	1,815,381.042 (2,392,534.436)				
Units at the end of the year	<u>63,331.283</u>	<u>77,830.643</u>	<u>1,980,546.195</u>	<u>2,835,015.028</u>				

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

		<u>Amundi HK - Balanced Fund</u>							
		Classic USD Accumulation		Institutional III Accumulation		Classic RMB Accumulation		Classic RMB (Hedged) Accumulation	
		2023	2022	2023	2022	2023	2022	2023	2022
		Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of Units	Number of units
Units at the beginning of the year									
Units subscribed		966,378.628	1,145,801.577	2,522,423.577	2,706,782.717	270,647.874	274,138.249	675,639.677	969,873.497
Units redeemed		41,663.287 (145,191.998)	96,723.172 (276,146.121)	367,142.665 (304,404.432)	206,196.419 (390,555.559)	440,917.556 (483,761.418)	21,259.875 (24,750.250)	61,529.966 (324,557.866)	244,781.543 (539,015.363)
Units at the end of the year		862,849.917	966,378.628	2,585,161.810	2,522,423.577	227,804.012	270,647.874	412,611.777	675,639.677
		Classic USD Distribution		Classic RMB Distribution		Classic RMB (Hedged) Distribution		Classic AUD (Hedged) Distribution	
		2023	2022	2023	2022	2023	2022	2023	2022
		Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of Units	Number of units
Units at the beginning of the year									
Units subscribed		26,283.592.741	37,170,913.227	158,026.675	296,830.968	59,121,590.547	71,009,890.056	8,767,622.338	11,196,305.827
Units redeemed		1,939,434.633 (10,147,638.141)	5,838,819.318 (16,726,139.804)	102,549.551 (46,541.039)	- (138,804.293)	7,572,751.752 (24,362,620.107)	14,987,106.968 (26,875,406.477)	1,704,093.347 (3,392,773.431)	2,276,237.211 (4,704,920.700)
Units at the end of the year		18,075,389.233	26,283,592.741	214,035.187	158,026.675	42,331,722.192	59,121,590.547	7,078,942.254	8,767,622.338

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

Amundi HK - Balanced Fund (Continued)

	Classic HKD		Classic A USD		Classic NZD (Hedged)		Classic GBP (Hedged)	
	Distribution	2022	Accumulation	2022	Distribution	2022	Distribution	2022
	Number of	Number of	Number of	Number of	Number of	Number of	Number of	Number of
	units	units	units	units	units	units	units	units
Units at the beginning of the year								
Units subscribed	237,425,902.742	318,120,428.405	6,741.681	6,741.681	3,393,443.914	3,709,602.427	3,311,020.175	3,436,960.324
Units redeemed	21,436,649.339	48,445,023.589	-	-	650,021.880	460,929.142	534,686.922	1,005,286.830
	(85,588,841.431)	(129,139,549.252)	-	-	(982,725.258)	(777,087.655)	(1,435,692.687)	(1,131,226.979)
Units at the end of the year								
	173,273,710.650	237,425,902.742	6,741.681	6,741.681	3,060,740.536	3,393,443.914	2,410,014.410	3,311,020.175

	Classic EUR (Hedged)		Classic CAD (Hedged)		Classic HKD	
	Distribution	2022	Distribution	2022	Accumulation ⁽¹⁾	2022
	Number of	Number of	Number of	Number of	Number of	Number of
	units	units	units	units	units	units
Units at the beginning of the year						
Units subscribed	675,074.762	732,199.978	1,825,762.592	2,352,248.950	2,495.292	-
Units redeemed	57,958.201	37,866.782	115,442.504	306,001.232	6,910.083	2,495.292
	(260,637.920)	(94,991.998)	(864,760.123)	(832,487.590)	(4,509.797)	-
Units at the end of the year						
	472,395.043	675,074.762	1,076,444.973	1,825,762.592	4,895.578	2,495.292

(1) The launch date was 21 March 2022.

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

(CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Amundi HK - Growth Fund		Amundi HK - New Generation Asia Pacific Equity Dividend Fund	
		2023 US\$	2022 US\$	2023 US\$	2022 US\$
Net assets attributable to unitholders at the beginning of the year		48,750,223	61,690,133	21,892,962	30,753,680
Subscription of units	9	20,552,185	14,084,648	671,726	2,828,950
Redemption of units	9	(17,390,996)	(15,906,685)	(4,448,539)	(3,523,558)
Net subscriptions/(redemptions)		3,161,189	(1,822,037)	(3,776,813)	(694,608)
Increase/(decrease) in net assets attributable to unitholders from operations		2,156,678	(11,117,873)	506,559	(8,166,110)
Net assets attributable to unitholders at the end of the year		54,068,090	48,750,223	18,622,708	21,892,962

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Amundi HK - Growth Fund

	Classic USD Accumulation		Institutional III Accumulation		Classic RMB (Hedged) Accumulation	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year						
Units subscribed	110,536.203	110,048.767	1,982,841.007	2,004,028.083	-	78,635.907
Units redeemed	10,693.704 (3,600.951)	34,305.377 (33,817.941)	1,004,826.460 (800,589.342)	664,117.691 (685,304.767)	5,803.898	- (78,635.907)
Units at the end of the year	117,628.956	110,536.203	2,187,078.125	1,982,841.007	5,803.898	-
	Classic USD Distribution		Classic RMB (Hedged) Distribution		Classic M RMB (Hedged) Accumulation	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year						
Units subscribed	173,018.890	204,459.192	1,703,877.927	2,082,555.074	23,126,595.140	25,933,017.550
Units redeemed	15,600.816 (105,717.851)	11,274.310 (42,714.612)	20.948 (20.948)	- (378,677.147)	3,519,951.670 (3,135,451.740)	1,273,074.900 (4,079,497.310)
Units at the end of the year	82,901.855	173,018.890	1,703,877.927	1,703,877.927	23,511,095.070	23,126,595.140

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Amundi HK - Growth Fund (Continued)

	Classic M RMB (Hedged) Distribution		Classic HKD Distribution		Classic AUD (Hedged) Distribution	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	27,057,919.140	28,504,926.350	895.608	895.608	157.186	157.186
Units subscribed	2,826,022.330	3,739,689.430	21.722	-	-	-
Units redeemed	(5,725,006.140)	(5,186,696.640)	(21.722)	-	-	-
Units at the end of the year	24,158,935.330	27,057,919.140	895.608	895.608	157.186	157.186
	Classic EUR (Hedged) Distribution		Classic GBP (Hedged) Distribution		Classic AUD (Hedged) Distribution	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	106.528	106.528	92.080	92.080	92.080	92.080
Units subscribed	-	-	-	-	-	-
Units redeemed	-	-	-	-	-	-
Units at the end of the year	106.528	106.528	92.080	92.080	92.080	92.080

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	Classic USD		Classic USD		Classic HKD		Classic HKD	
	Accumulation	Distribution I	2023	2022	Accumulation	Distribution I	2023	2022
	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units
Units at the beginning of the year								
Units subscribed	50,347.980	50,387.980	396,926.003	469,385.474	277,893.563	422,768.197	2,696,591.247	3,522,685.574
Units redeemed	(31,317.008)	(40.000)	(199,864.708)	(74,017.051)	(16,835.952)	(155,637.645)	(633,149.621)	(962,916.081)
Units at the end of the year								
	19,604.805	50,347.980	209,191.955	396,926.003	261,192.795	277,893.563	2,115,926.020	2,696,591.247
	Classic AUD (Hedged)		Classic AUD (Hedged)		Classic RMB (Hedged)		Classic RMB (Hedged)	
	Accumulation	Distribution I	2023	2022	Accumulation	Distribution I	2023	2022
	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units
Units at the beginning of the year								
Units subscribed	2,615.973	3,782.699	270,448.097	282,733.364	111,574.725	125,694.474	5,594,972.342	6,536,948.280
Units redeemed	-	(1,166.726)	(66,898.477)	(31,932.399)	-	14,105.119	220,377.745	339,375.882
			(94,982.375)	(44,217.666)	(4,918.444)	(28,224.868)	(1,098,143.024)	(1,281,351.820)
Units at the end of the year								
	2,615.973	2,615.973	242,364.199	270,448.097	106,656.281	111,574.725	4,717,207.063	5,594,972.342

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	Classic NZD (Hedged) Distribution I		Classic RMB Accumulation		Classic RMB Distribution I		Institutional II USD Accumulation	
	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units
Units at the beginning of the year	4,778.596	4,778.596	55,923.471	55,923.471	477,009.596	477,009.596	554,517.533	433,372.272
Units subscribed	-	-	-	-	-	-	-	121,145.261
Units redeemed	(1,496.067)	-	-	-	(34,992.097)	(64,934.135)	(47,539.790)	-
Units at the end of the year	3,282.529	4,778.596	55,923.471	55,923.471	442,017.499	477,009.596	506,977.743	554,517.533

	Classic CAD (Hedged) Distribution I		Classic M RMB (Hedged) Accumulation		Classic M RMB (Hedged) Distribution		Classic M RMB (Hedged) Distribution	
	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units
Units at the beginning of the year	76.614	76.614	3,736,699.060	3,824,923.880	7,176,303.400	7,176,303.400	8,398,325.560	-
Units subscribed	-	-	-	-	-	-	-	-
Units redeemed	-	-	(63,979.620)	(88,224.820)	(368,539.320)	(1,222,022.160)	(1,222,022.160)	-
Units at the end of the year	76.614	76.614	3,672,719.440	3,736,699.060	6,807,764.080	7,176,303.400	7,176,303.400	-

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

		Amundi HK -Disruptive Opportunities Equity Fund	
	Note	2023 US\$	2022 US\$
Net assets attributable to unitholders at the beginning of the year		68,649,116	154,154,546
Subscription of units	9	20,824,280	23,116,614
Redemption of units	9	(32,199,668)	(44,854,553)
Net redemptions		(11,375,388)	(21,737,939)
Increase/(decrease) in net assets attributable to unitholders from operations		18,388,278	(63,767,491)
Net assets attributable to unitholders at the end of the year		75,662,006	68,649,116

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Amundi HK - Disruptive Opportunities Equity Fund

	Institutional III USD Accumulation		Classic USD Accumulation		Classic USD Distribution		Classic HKD Distribution	
	2022 Number of units	2022 Number of units	2022 Number of units	2022 Number of units	2022 Number of units	2022 Number of units	2022 Number of units	2022 Number of units
Units at the beginning of the year	50,141.886	67,155.886	311,876.419	368,651.406	2,389,947.076	3,370,851.315	11,202,033.055	15,346,342.651
Units subscribed	-	-	3,022.163	29,820.727	350,023.078	388,036.832	1,514,016.747	2,206,352.670
Units redeemed	(38,729.535)	(17,014.000)	(65,337.696)	(86,595.714)	(690,239.711)	(1,368,941.071)	(4,316,467.044)	(6,350,662.266)
Units at the end of the year	11,412.351	50,141.886	249,560.886	311,876.419	2,049,730.443	2,389,947.076	8,399,582.758	11,202,033.055
	Classic RMB Distribution		Classic AUD (Hedged) Distribution		Classic CAD (Hedged) Distribution		Classic GBP (Hedged) Distribution	
	2022 Number of units	2022 Number of units	2022 Number of units	2022 Number of units	2022 Number of units	2022 Number of units	2022 Number of units	2022 Number of units
Units at the beginning of the year	188,137.155	231,317.226	759,824.427	769,398.206	179,292.483	184,555.979	238,096.792	283,961.638
Units subscribed	15,013.570	28,665.860	321,491.517	603,983.472	215,819.321	43,781.595	10,312.812	51,116.156
Units redeemed	(47,813.251)	(71,845.931)	(366,989.315)	(613,557.251)	(216,131.764)	(49,045.091)	(111,342.957)	(96,981.002)
Units at the end of the year	155,337.474	188,137.155	714,326.629	759,824.427	178,980.040	179,292.483	137,066.647	238,096.792

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Amundi HK - Disruptive Opportunities Equity Fund (Continued)

	Classic NZD (Hedged) Distribution		Classic RMB (Hedged) Distribution		Classic EUR (Hedged) Distribution		Classic M RMB (Hedged) Accumulation	
	2023	2022	2023	2022	2023	2022	2023	2022
	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units
Units at the beginning of the year								
Units subscribed	42,209.679	41,720.880	3,571,606.057	2,373,508.896	83,202.824	133,799.513	43,511,261.490	54,459,098.270
Units redeemed	24,949.128 (16,189.276)	24,202.913 (23,714.114)	1,490,665.503 (2,681,567.229)	2,035,094.999 (836,997.838)	73,644.107 (69,365.537)	4,036.455 (54,633.144)	34,457,096.410 (13,907,390.690)	2,561,547.300 (13,509,384.080)
Units at the end of the year	50,969.531	42,209.679	2,380,704.331	3,571,606.057	87,481.394	83,202.824	64,060,967.210	43,511,261.490

	Classic M RMB (Hedged) Distribution	
	2023	2022
	Number of units	Number of units
Units at the beginning of the year		
Units subscribed	3,710,157.270	5,146,594.950
Units redeemed	4,502,603.750 (1,469,080.270)	176,974.710 (1,613,412.390)
Units at the end of the year	6,743,680.750	3,710,157.270

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Amundi HK - Money Market USD Fund	
		2023 US\$	2022 US\$
Balance at the beginning of the year		18,243,698	20,249,218
Subscription of units	9	48,720,771	15,849,116
Redemption of units	9	(34,380,680)	(18,082,098)
Net subscriptions/(redemptions)		14,340,091	(2,232,982)
Total comprehensive income for the year		1,651,653	227,462
Balance at the end of the year		34,235,442	18,243,698
		Institutional	
		2023	2022
		Number of	Number of
		units	units
Units outstanding at the beginning of the year		1,680,160.004	1,889,281.019
Units subscribed		4,435,979.220	1,476,680.623
Units redeemed		(3,117,965.611)	(1,685,801.638)
Units outstanding at the end of the year		2,998,173.613	1,680,160.004

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund	
	2023 US\$	2022 US\$	2023 US\$	2022 US\$
Cash flows from operating activities				
Increase/(decrease) in net assets attributable to unitholders from operations	3,579,976	(42,676,191)	8,902,418	(253,864,083)
<u>Adjustments for:</u>				
Interest income	(49,877)	(16,882)	(211,824)	(74,332)
Dividend income	(1,134,439)	(1,307,366)	(11,859,465)	(15,857,704)
Bond interest	(2,584,289)	(2,553,531)	(4,942,602)	(5,526,698)
Net exchange losses	290,220	624,437	789,667	2,451,391
Distributions to unitholders	3,438,770	4,017,326	25,476,973	36,208,863
Withholding tax	139,418	163,712	1,384,184	1,884,371
Operating gain/(loss) before working capital changes	3,679,779	(41,748,495)	19,539,351	(234,778,192)
Net decrease in financial assets at fair value through profit or loss	1,310,266	77,280,685	159,196,124	478,578,009
Net (increase)/decrease in derivative financial instruments	(981,475)	1,118,187	(3,740,607)	3,268,876
Net (increase)/decrease in amounts due from brokers	(817,379)	1,799,906	(9,592,774)	2,537,148
Net decrease/(increase) in deposits held with the brokers	286,971	(313,911)	1,441,968	(1,473,434)
Net increase/(decrease) in amounts due to brokers	1,407,782	(1,372,782)	9,505,436	(2,094,695)
Net decrease in other payables	(45,086)	(42,972)	(314,259)	(443,984)
Cash generated from operations	4,840,858	36,720,618	176,035,239	245,593,728
Interest received	50,075	16,556	212,228	73,384
Dividends received, net of withholding tax	986,702	1,163,963	10,399,384	14,238,801
Bond interest received	2,463,274	2,768,240	5,136,933	5,977,709
Net cash generated from operating activities	8,340,909	40,669,377	191,783,784	265,883,622

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund	
	2023 US\$	2022 US\$	2023 US\$	2022 US\$
Cash flows from financing activities				
Proceeds on subscription of units	45,137,955	55,122,525	83,075,524	182,171,263
Payments on redemption of units	(60,979,199)	(90,730,561)	(275,482,160)	(415,037,193)
Distributions paid to unitholders	(3,438,770)	(4,017,326)	(25,476,973)	(36,208,863)
Net cash used in financing activities	<u>(19,280,014)</u>	<u>(39,625,362)</u>	<u>(217,883,609)</u>	<u>(269,074,793)</u>
Net (decrease)/increase in cash and cash equivalents	(10,939,105)	1,044,015	(26,099,825)	(3,191,171)
Cash and cash equivalents at the beginning of the year	12,576,356	12,156,778	32,833,619	38,476,181
Net exchange losses on cash and cash equivalents	(290,220)	(624,437)	(789,667)	(2,451,391)
Cash and cash equivalents at the end of the year	<u>1,347,031</u>	<u>12,576,356</u>	<u>5,944,127</u>	<u>32,833,619</u>

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Amundi HK - Growth Fund		Amundi HK - New Generation Asia Pacific Equity Dividend Fund	
	2023 US\$	2022 US\$	2023 US\$	2022 US\$
Cash flows from operating activities				
Increase/(decrease) in net assets attributable to unitholders from operations	2,156,678	(11,117,873)	506,559	(8,166,110)
<u>Adjustments for:</u>				
Interest income	(22,465)	(7,898)	(8,467)	(1,108)
Dividend income	(1,231,212)	(1,134,297)	(707,699)	(925,791)
Bond interest	(146,290)	(7,794)	-	-
Net exchange losses	9,752	134,781	20,871	22,036
Distributions to unitholders	115,823	421,965	425,981	900,932
Withholding tax	144,976	133,743	192,125	88,735
Operating gain/(loss) before working capital changes	1,027,262	(11,577,373)	429,370	(8,081,306)
Net (increase)/decrease in financial assets at fair value through profit or loss	(6,669,931)	13,157,839	3,831,123	7,523,545
Net increase in derivative financial instruments	(28,626)	(29,685)	(37,752)	(14,566)
Net (increase)/decrease in amounts due from brokers	(1,327,107)	54,793	(19,666)	1,433,553
Net decrease/(increase) in deposits held with the brokers	1,762	(8,279)	(102,627)	67
Net increase/(decrease) in amounts due to brokers	1,075,974	(56,385)	19,575	(1,338,005)
Net (decrease)/increase in other payables	(9,204)	1,234	91,176	(12,761)
Cash (used in)/generated from operations	(5,929,870)	1,542,144	4,211,199	(489,473)
Interest received	22,477	7,794	8,405	1,101
Dividends received, net of withholding tax	1,068,933	1,014,798	528,162	825,416
Bond interest received	134,252	952	-	-
Net cash (used in)/generated from operating activities	(4,704,208)	2,565,688	4,747,766	337,044

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Amundi HK - Growth Fund		Amundi HK - New Generation Asia Pacific Equity Dividend Fund	
	2023 US\$	2022 US\$	2023 US\$	2022 US\$
Cash flows from financing activities				
Proceeds on subscription of units	20,576,914	14,255,641	673,280	2,827,396
Payments on redemption of units	(17,239,324)	(15,737,374)	(4,444,688)	(3,541,276)
Distributions paid to unitholders	(115,823)	(421,965)	(425,981)	(900,932)
	<hr/>	<hr/>	<hr/>	<hr/>
Net cash generated from/(used in) financing activities	3,221,767	(1,903,698)	(4,197,389)	(1,614,812)
	<hr/>	<hr/>	<hr/>	<hr/>
Net (decrease)/increase in cash and cash equivalents	(1,482,441)	661,990	550,377	(1,277,768)
Cash and cash equivalents at the beginning of the year	2,487,216	1,960,007	178,701	1,478,505
Net exchange losses on cash and cash equivalents	(9,752)	(134,781)	(20,871)	(22,036)
	<hr/>	<hr/>	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	995,023	2,487,216	708,207	178,701
	<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Amundi HK - Disruptive Opportunities Equity Fund	
	2023 US\$	2022 US\$
Cash flows from operating activities		
Increase/(decrease) in net assets attributable to unitholders from operations	18,388,278	(63,767,491)
<u>Adjustments for:</u>		
Interest income	(50,963)	(22,377)
Dividend income	(403,928)	(680,290)
Net exchange losses	12,186	51,921
Distributions to unitholders	454,405	921,752
Withholding tax	74,958	127,814
	<hr/>	<hr/>
Operating gain/(loss) before working capital changes	18,474,936	(63,368,671)
Net (increase)/decrease in financial assets at fair value through profit or loss	(8,334,776)	83,646,602
Net (increase)/decrease in derivative financial instruments	(569,610)	224,246
Net (increase)/decrease in amounts due from brokers	(3,648,092)	2,324,559
Net decrease in deposits held with the brokers	106,855	614,241
Net increase/(decrease) in amounts due to brokers	3,736,660	(2,506,620)
Net increase/(decrease) in other payables	3,375	(148,329)
	<hr/>	<hr/>
Cash generated from operations	9,769,348	20,786,028
Interest received	50,963	22,234
Dividends received, net of withholding tax	352,757	601,916
	<hr/>	<hr/>
Net cash generated from operating activities	10,173,068	21,410,178
	<hr/>	<hr/>

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

**STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Amundi HK - Disruptive Opportunities Equity Fund	
	2023 US\$	2022 US\$
Cash flows from financing activities		
Proceeds on subscription of units	20,713,456	23,001,438
Payments on redemption of units	(32,429,635)	(45,101,819)
Distributions paid to unitholders	(454,405)	(921,752)
Net cash used in financing activities	<u>(12,170,584)</u>	<u>(23,022,133)</u>
Net decrease in cash and cash equivalents	(1,997,516)	(1,611,955)
Cash and cash equivalents at the beginning of the year	3,533,803	5,197,679
Net exchange losses on cash and cash equivalents	(12,186)	(51,921)
Cash and cash equivalents at the end of the year	<u>1,524,101</u>	<u>3,533,803</u>

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Amundi HK -	
	Money Market USD Fund	
	2023	2022
	US\$	US\$
Cash flows from operating activities		
Total comprehensive income for the year	1,651,653	227,462
<u>Adjustments for:</u>		
Interest income	(16,587)	(1,099)
Net exchange (gains)/losses	(14)	65
	<hr/>	<hr/>
Operating gain before working capital changes	1,635,052	226,428
Net (increase)/decrease in financial assets at fair value through profit or loss	(15,750,592)	2,032,793
Net decrease in deposits held with the brokers	-	120,337
Net increase in other payables	751	453
	<hr/>	<hr/>
Cash (used in)/generated from operations	(14,114,789)	2,380,011
Interest received	16,586	1,098
	<hr/>	<hr/>
Net cash (used in)/generated from operating activities	(14,098,203)	2,381,109
	<hr/>	<hr/>
Cash flows from financing activities		
Proceeds on subscription of units	48,576,479	15,665,460
Payments on redemption of units	(34,477,740)	(18,215,823)
	<hr/>	<hr/>
Net cash generated from/(used in) financing activities	14,098,739	(2,550,363)
	<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents	536	(169,254)
Cash and cash equivalents at the beginning of the year	12,652	181,971
Net exchange gains/(losses) on cash and cash equivalents	14	(65)
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>13,202</u>	<u>12,652</u>

The notes on pages 37 to 192 form an integral part of these financial statements.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

1 General information

Amundi HK Portfolios (the “Fund”) is a unit trust constituted by a trust deed dated 21 October 2009 as amended, with supplementary deeds dated 31 December 2009, 1 March 2010, 28 May 2013, 16 August 2013, 10 November 2014, 30 December 2014, 30 June 2015, 10 March 2016, 17 May 2016, 21 December 2016, 1 August 2017, 18 December 2017, 16 May 2018, 8 October 2018, 31 December 2019, 17 March 2020, 7 June 2022 and 13 February 2023 (collectively the “Trust Deed”) consisting of six Sub-Funds (or referred collectively as the “Sub-Funds” and separately as the “Sub-Fund”), entered into between Amundi Hong Kong Limited as the manager (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited as the trustee (the “Trustee”). The Fund is authorized by the Securities and Futures Commission of Hong Kong (the “SFC”) under Section 104(1) of the Hong Kong Securities and Futures Ordinance and is required to comply with the Code on Unit Trusts and Mutual Funds (the “SFC Code”) issued by the SFC.

Multiple classes of units may be issued in respect of each of the Sub-Funds and the Manager may create additional classes of units for any sub-fund in its sole discretion in the future.

The assets of a Sub-Fund will be invested and administered separately from the assets of other Sub-Funds.

As at 31 December 2023, the Fund comprises six (2022: nine) Sub-Funds.

Name of Sub-Fund	Inception date
Amundi HK - Defensive Balanced Fund	29 January 2010
Amundi HK - Balanced Fund	29 January 2010
Amundi HK - Growth Fund	29 January 2010
Amundi HK - Money Market USD Fund	29 January 2010
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	3 July 2013
Amundi HK - Global Ageing Planet Opportunities Fund#	19 November 2014
Amundi HK - Disruptive Opportunities Equity Fund	29 December 2016
Amundi HK - Global Multi-Thematic Equity Fund#	13 April 2018
Amundi HK - Asian Bond Fixed Maturity Fund 2023#	29 April 2020

Amundi HK - Asian Bond Fixed Maturity Fund 2023 has been terminated on 31 May 2023. Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK - Global Multi-Thematic Equity Fund have been terminated on 31 October 2023. These financial statements have not included the financial information of Amundi HK - Asian Bond Fixed Maturity Fund 2023, Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK - Global Multi-Thematic Equity Fund. The financial information of Amundi HK - Asian Bond Fixed Maturity Fund 2023 included in the termination report covering the period from 1 January 2023 to 31 May 2023 (date of termination). The financial information of Amundi HK - Global Ageing Planet Opportunities Fund and Amundi HK - Global Multi-Thematic Equity Fund included in the termination reports covering the period from 1 January 2023 to 31 October 2023 (date of termination).

These financial statements relate to six Sub-Funds.

Amundi HK - Defensive Balanced Fund

Amundi HK - Defensive Balanced Fund seeks to achieve moderate long-term capital growth. The Sub-Fund will invest 20% to 40% of its net asset value in global equities with the remaining invested in bonds, currencies and cash.

The Manager is responsible for, among other things, providing investment management services, investment advice and arranging for the execution of the Sub-Fund’s securities transactions.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

1 General information (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

The investment approach of the Manager will combine active strategic and tactical asset allocation approaches. Equity investments will be actively managed and are expected to be the main source of return for the Sub-Fund. Bond positions will provide yield and serve as a cushion. The Sub-Fund may also invest in derivative instruments for investment and hedging purposes.

The Sub-Fund integrates sustainability factors in its investment process. In addition to economic and financial aspects, the integration within the investment decision process of environmental, social and governance (“ESG”) dimensions, including sustainability factors and sustainability risks, allows a more comprehensive assessment of investment risks and opportunities.

Further, the Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of its investment universe. In determining the ESG score of the Sub-Fund and the investment universe, ESG performance is assessed by comparing the average performance of a security against the security issuer’s industry, in respect of each of the three ESG characteristics of environmental, social and governance. The selection of securities through the use of Amundi’s ESG rating methodology takes into account principal adverse impacts of investment decisions on sustainability factors according to the nature of the Sub-Fund.

For accumulation classes, no dividend will be declared to the unitholders.

For distribution classes, the Manager may at its discretion determine to pay dividends monthly. Dividends may be paid out of income and/or capital of the Sub-Fund or out of gross income while charging all or part of the Sub-Fund’s fees and expenses to the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund, in which case, the Sub-Fund is effectively paying dividends out of capital. Any distributions involving payments of dividends out of capital or payment of dividends effectively out of capital may result in an immediate reduction in the net asset value per unit of the distribution classes.

Amundi HK – Balanced Fund

Amundi HK – Balanced Fund seeks to achieve moderate long-term capital growth. The Sub-Fund will invest 40% to 80% of its net asset value in global equities with the remaining invested in bonds, currencies and cash.

The Manager is responsible for, among other things, providing investment management services, investment advice and arranging for the execution of the Sub-Fund’s securities transactions.

The investment approach of the Manager will combine active strategic and tactical asset allocation approaches. Equity investments will be actively managed and are expected to be the main source of return for the Sub-Fund. The Sub-Fund may also invest in derivative instruments for investment and hedging purposes.

The Sub-Fund integrates sustainability factors in its investment process. In addition to economic and financial aspects, the integration within the investment decision process of ESG dimensions, including sustainability factors and sustainability risks, allows a more comprehensive assessment of investment risks and opportunities.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

1 General information (Continued)

Amundi HK – Balanced Fund (Continued)

Further, the Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of its investment universe. In determining the ESG score of the Sub-Fund and the investment universe, ESG performance is assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three ESG characteristics of environmental, social and governance. The selection of securities through the use of Amundi's ESG rating methodology takes into account principal adverse impacts of investment decisions on sustainability factors according to the nature of the Sub-Fund.

For investors in accumulation classes, no dividend will be declared.

For distribution classes, the Manager may at its discretion determine to pay dividends monthly. Dividends may be paid out of income and/or capital of the Sub-Fund or out of gross income while charging all or part of the Sub-Fund's fees and expenses to the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund, in which case, the Sub-Fund is effectively paying dividends out of capital. Any distributions involving payments of dividends out of capital or payment of dividends effectively out of capital may result in an immediate reduction in the net asset value per unit of the distribution classes.

Amundi HK – Growth Fund

Amundi HK – Growth Fund seeks to achieve high long-term capital growth. The Sub-Fund will invest 80% to 100% of its net asset value in global equities. Investments may also be made in cash and money market instruments up to 20% of the assets in light of market conditions.

The Manager is responsible for, among other things, providing investment management services, investment advice and arranging for the execution of the Sub-Fund's securities transactions.

The investment approach of the Manager will combine active strategic and tactical asset allocation approaches. Equity investments will be actively managed and are expected to be the main source of return for the Sub-Fund. The Sub-Fund may also invest in derivative instruments for investment and hedging purposes.

The Sub-Fund integrates sustainability factors in its investment process. In addition to economic and financial aspects, the integration within the investment decision process of ESG dimensions, including sustainability factors and sustainability risks, allows a more comprehensive assessment of investment risks and opportunities.

Further, the Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of its investment universe. In determining the ESG score of the Sub-Fund and the investment universe, ESG performance is assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three ESG characteristics of environmental, social and governance. The selection of securities through the use of Amundi's ESG rating methodology takes into account principal adverse impacts of investment decisions on sustainability factors according to the nature of the Sub-Fund.

For investors in accumulation classes, no dividend will be declared.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

1 General information (Continued)

Amundi HK – Growth Fund (Continued)

For distribution classes, the Manager may at its discretion determine to pay dividends monthly or quarterly. Dividends may be paid out of income and/or capital of the Sub-Fund or out of gross income while charging all or part of the Sub-Fund's fees and expenses to the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund, in which case, the Sub-Fund is effectively paying dividends out of capital. Any distributions involving payments of dividends out of capital or payment of dividends effectively out of capital may result in an immediate reduction in the net asset value per unit of the distribution classes.

Amundi HK – New Generation Asia Pacific Equity Dividend Fund

Amundi HK – New Generation Asia Pacific Equity Dividend Fund aims to outperform the MSCI AC Asia Pacific ex Japan Index (the "Benchmark") over the cycle with a lower volatility, through an actively managed and diversified portfolio of Asia-Pacific ex Japan equities and money market instruments (including cash). For investors in distribution classes, the Sub-Fund aims to provide a higher and more stable dividend distribution rate than the Benchmark. For investors in accumulation classes, the Sub-Fund aims to outperform the Benchmark on a consistent basis with lower volatility.

The Sub-Fund will invest at least 80% of its net asset value in Asia Pacific ex-Japan equities and equity equivalent securities of companies which are domiciled in or exercising a large portion of their business activity in countries such as Australia, Mainland China, Hong Kong, Indonesia, India, Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand and Taiwan; but additional opportunities are also sought, whenever laws or regulations in other emerging markets in Asia allow the Sub-Fund to invest in their markets or exchanges.

Equity investments will be actively managed, looking for companies with sustainable dividends and/or attractive valuation, based on quantitative factors, qualitative factors and other factors determined on a case by case basis. In light of market conditions, up to 20% of the net asset value may be invested in cash and money market instruments. The Sub-Fund may also invest in derivative instruments for hedging purposes only.

The Manager is responsible for, among other things, providing investment management services, investment advice and arranging for the execution of the Sub-Fund's securities transactions.

The Sub-Fund integrates sustainability factors in its investment process. In addition to economic and financial aspects, the integration within the investment decision process of ESG dimensions, including sustainability factors and sustainability risks, allows a more comprehensive assessment of investment risks and opportunities.

Further, the Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of its Benchmark. In determining the ESG score of the Sub-Fund and the Benchmark, ESG performance is assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three ESG characteristics of environmental, social and governance. The selection of securities through the use of Amundi's ESG rating methodology takes into account principal adverse impacts of investment decisions on sustainability factors according to the nature of the Sub-Fund.

For investors in accumulation classes, no dividend will be declared.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

1 General information (Continued)

Amundi HK – New Generation Asia Pacific Equity Dividend Fund (Continued)

For distribution classes (Distribution class and Distribution I classes), the Manager may at its discretion determine to pay dividends monthly or quarterly. The Manager will at its discretion determine to declare and pay any amount per unit which exceeds the initial offer price after declaring the dividend for that calendar month. Dividends may be paid out of income and/or capital of the Sub-Fund or out of gross income while charging all or part of the Sub-Fund's fees and expenses to the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund, in which case, the Sub-Fund is effectively paying dividends out of capital. Any distributions involving payments of dividends out of capital or payment of dividends effectively out of capital may result in an immediate reduction in the net asset value per unit of the distribution classes.

Amundi HK - Disruptive Opportunities Equity Fund

Amundi HK - Disruptive Opportunities Equity Fund seeks to outperform global equity markets over a long-term period by investing in the shares of companies which are either established on or which benefit from disruptive innovation business models, fully or partly.

The Manager aims to invest at least 75% of the Sub-Fund's net asset value in a diversified portfolio of securities of companies which create a new market (such as through new products, services, solutions or distribution channels) that, in the opinion of the Manager, can challenge and may eventually overtake existing business models (known as "disruptive innovation companies"). These companies are developed based on a different business model rather than more commonly used business models established in the relevant industry. The Manager considers that such disruptive innovation companies may benefit from the above structural changes by way of innovations, and could be identified from different economic sectors such as healthcare, internet economy, technology, industrials, environment, consumer discretionary, financials etc. Disruptive innovation companies are considered to have the potential for revolutionizing an industry. The Sub-Fund may invest up to 100% of its net asset value in equities and equity equivalent securities (such as, American depository receipts, global depository receipts). Depending on market conditions, up to 25% of the net asset value of the Sub-Fund may be invested in cash and money market instruments.

The Sub-Fund will have limited RMB denominated underlying investments.

The Sub-Fund may invest in derivative instruments for hedging or investment purposes.

The Sub-Fund integrates sustainability factors in its investment process. In addition to economic and financial aspects, the integration within the investment decision process of ESG dimensions, including sustainability factors and sustainability risks, allows a more comprehensive assessment of investment risks and opportunities.

Further, the Sub-Fund seeks to achieve an ESG score of its portfolio greater than that of its reference index. In determining the ESG score of the Sub-Fund and the reference index, ESG performance is assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three ESG characteristics of environmental, social and governance. The selection of securities through the use of Amundi's ESG rating methodology takes into account principal adverse impacts of investment decisions on sustainability factors according to the nature of the Sub-Fund.

For investors in accumulation classes, no dividend will be declared.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

1 General information (Continued)

Amundi HK - Disruptive Opportunities Equity Fund (Continued)

For distribution classes, the Manager may at its discretion determine to pay dividends monthly or quarterly. Dividends may be paid out of income and/or capital of the Sub-Fund or out of gross income while charging all or part of the Sub-Fund's fees and expenses to the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund, in which case, the Sub-Fund is effectively paying dividends out of capital. Any distributions involving payments of dividends out of capital or payment of dividends effectively out of capital may result in an immediate reduction in the net asset value per unit of the distribution classes.

Amundi HK - Money Market USD Fund

Amundi HK - Money Market USD Fund invests solely in the shares of Amundi Funds - Cash USD (the "Underlying Fund"), a Luxembourg sub-fund under Amundi Funds, which is organized as "Société d'Investissement à Capital Variable" ("SICAV") under the laws of the Grand Duchy of Luxembourg. The Underlying Fund is a UCITS fund ("Undertaking for Collective Investment in Transferable Securities") authorized by the SFC and it is managed by Amundi Asset Management, which is a fellow subsidiary of the Manager.

The Underlying Fund is a financial product that promotes ESG characteristics pursuant to Article 8 of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability related disclosures in the financial services sector, as may be amended, supplemented, consolidated, substituted in any form or otherwise modified from time to time (the "Disclosure Regulation").

The investment objective of the Underlying Fund and thus the Sub-Fund is to obtain a consistent return close to the rates of return of the relevant domestic monetary markets, which can provide investors with a stable store of monetary value and more predictable returns than those available from equities and other long-term investments. In taking into account this objective, the investments of the Underlying Fund consist of short-term instruments and securities (bonds close to maturity in particular) with fixed and/or variable interest rates. Consequently, the investments are made exclusively in deposits and debt securities representing debts like money market instruments. The Underlying Fund may invest in financial derivative instruments for hedging purpose and for the purpose of efficient portfolio management only.

A substantial portion of the Underlying Fund will be on authorized transferable securities and money market instruments which have very low price volatility, minimal market risk and high marketability. The Sub-Fund invests solely in the shares of the "Underlying Fund". The Manager considered the impact on the Sub-Fund's net assets attributable to unitholders due to the changes in market index to be minimal. Therefore, no sensitivity analysis has been shown for the year ended 2023 and 2022.

2 Summary of material accounting policies

The material principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of material accounting policies (Continued)

(a) Basis of preparation

The financial statements have been prepared in accordance with IFRS Accounting Standards. IFRS Accounting Standards comprise the following authoritative literature:

- IFRS Accounting Standards
- IAS Standards
- Interpretations developed by the IFRS Interpretations Committee (IFRIC Interpretations) or its predecessor body, the Standing Interpretations Committee (SIC Interpretations)

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and liabilities (including derivative financial instruments) at fair value through profit or loss.

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires the Trustee and the Manager (the "Management") to exercise their judgement in the process of applying the Sub-Funds' accounting policies.

Standards, amendments and interpretation to existing standards effective 1 January 2023

The Sub-Funds have applied the following new and amended standards for their annual period beginning on 1 January 2023:

- Disclosure of Accounting Policies – Amendment to IAS 1 and IFRS Practice Statement 2
- Definition of Accounting Estimates – Amendment to IAS 8

None of the amendment to standards and interpretations listed above is expected to have a material effect on the financial statements of the Sub-Funds.

New standards, amendments and interpretations effective after 1 January 2023 and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2023, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Funds.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of material accounting policies (Continued)

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

(i) Classification

Assets

The Sub-Funds classify their investments based on both the Sub-Funds' business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Sub-Funds are primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Sub-Funds have not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. The contractual cash flows of the Sub-Funds' debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Sub-Funds' business model's objective. Consequently, all investments are measured at fair value through profit or loss.

Liabilities

Derivative contracts that have a negative fair value are presented as liabilities at fair value through profit or loss.

As such, the Sub-Funds classify all of their investment portfolio as financial assets or liabilities as fair value through profit or loss.

The Sub-Funds' policy requires the Management to evaluate the information about these financial assets and liabilities on a fair value basis together with other related financial information.

(ii) Recognition/derecognition

Regular purchases and sales of investments are recognized on the trade date, the date on which the Sub-Funds commit to purchase or sell the investment. Financial assets are derecognized when the rights to receive cash flows from the investments have expired or the Sub-Funds have transferred substantially all risks and rewards of ownership.

(iii) Measurement

Financial assets and liabilities at fair value through profit or loss are initially recognized at fair value. Transaction costs are expensed as incurred in the statements of comprehensive income. Subsequent to initial recognition, all investments are measured at fair value. Gains and losses arising from changes in the fair value of financial assets and financial liabilities at fair value through profit or loss are presented in the statements of comprehensive income within net changes in fair value of financial assets and liabilities at fair value through profit or loss in the period in which they arise.

(iv) Fair value estimation

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. The fair value of financial assets and liabilities that are traded in active markets (such as publicly traded securities) is based on quoted market prices at the close of trading on the reporting date. In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of material accounting policies (Continued)

(b) Financial assets and liabilities at fair value through profit or loss (Continued)

(iv) Fair value estimation (Continued)

Investment funds are valued based on their latest available net asset value as determined by the Sub-Funds' administrator.

The Sub-Funds may from time to time invest in financial instruments that are not traded in an active market. The fair value of such instruments is determined by using valuation techniques. The Sub-Funds use a variety of methods and make assumptions that are based on market conditions existing at each reporting date.

(v) Transfer between levels of the fair value hierarchy

Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period.

(vi) Structured entities

A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements. A structured entity often has some or all of the following features or attributes: (i) restricted activities; (ii) a narrow and well-defined objective, such as to provide investment opportunities for investors by passing on risks and rewards associated with the assets of the structured entity to investors; (iii) insufficient equity to permit the structured entity to finance its activities without subordinated financial support; and (iv) financing in the form of multiple contractually linked instruments to investors that create concentrations of credit or other risks (tranches).

Amundi HK - Money Market USD Fund considers all of its investments in the underlying fund (the "Underlying Fund") to be investments in unconsolidated structured entity. The Sub-Fund invests in the Underlying Fund whose objective is to obtain a return close to the rates of return of the relevant domestic monetary markets and to provide investors with a stable store of monetary value and a more predictable returns than those available from equities and other long-term investments. The Underlying Fund is managed by a connected person of the Manager. The Underlying Fund finances its operations by issuing redeemable shares which are puttable at the holder's option and entitles the holder to a proportional stake in the Underlying Fund's net assets. The Sub-Fund holds redeemable shares in the Underlying Fund.

The change in fair value of the Underlying Fund is included in the statement of comprehensive income in net gains/(losses) on financial assets at fair value through profit or loss.

(c) Derivative financial instruments

Derivatives are measured at fair value through profit or loss. Changes in fair value are recognized in the statements of comprehensive income.

Derivatives are initially recognized at fair value on the date the derivative contract is entered into and are subsequently re-measured at fair value. Fair value is obtained from quoted market prices in active markets, including recent market transactions, and through the use of valuation techniques, as appropriate. All derivatives are carried as assets when fair value is positive and liabilities when fair value is negative.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of material accounting policies (Continued)

(d) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the statements of financial position where the Sub-Funds currently have a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Sub-Funds or the counterparty.

(e) Amounts due from and due to brokers

Amounts due from and due to brokers represent receivables for investments sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the reporting date respectively.

(f) Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks with original maturities of three months or less.

(g) Distributions to unitholders

Proposed distributions to unitholders are recognized when they are appropriately authorized and no longer at the discretion of the Sub-Funds. For Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund and Amundi HK - Disruptive Opportunities Equity Fund, distributions to unitholders may be paid out of income, capital gains and/or capital or out of gross income of these Sub-Funds and are recognised as "distribution to unitholders" under finance costs in the statements of comprehensive income.

(h) Income and expenses

Dividend income is recognised on the ex-dividend date with the corresponding foreign withholding taxes recorded as an expense.

Other income includes other investment income and sundry income and is recognised when the right to receive payment is established.

Interest income is recognised on a time-proportionate basis using the effective interest method. It includes interest income from cash and cash equivalents and fixed income.

All expenses are accounted for an accrual basis.

(i) Units

The Sub-Funds issue units, which are redeemable at the holder's option.

The net asset value of each Sub-Fund is computed daily. Prices for subscriptions and redemptions are based on the net asset value at the close of business on the relevant dealing day. The Sub-Funds' net asset value per unit is calculated by dividing the net assets attributable to the unitholders of each class of units with the total number of outstanding units of each respective class.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of material accounting policies (Continued)

(i) Units (Continued)

Proceeds and payments for units subscribed and redeemed are shown as movements in the statements of changes in net assets attributable to unitholders for Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund and Amundi HK - Disruptive Opportunities Equity Fund and in the statement of changes in equity for Amundi HK - Money Market USD Fund.

IAS 32 (Amendment) - Financial Instruments: Presentation requires the units that do not meet the definition of an equity to be classified as financial liability.

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund and Amundi HK - Disruptive Opportunities Equity Fund

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund and Amundi HK - Disruptive Opportunities Equity Fund issue more than one classes of units without having identical rights. As a result, the units are classified as financial liabilities in accordance with the amended IAS 32.

Should the terms or conditions of the units changed such that they comply with the strict criteria contained in the amended IAS 32, the units would be reclassified to equity from the date the instrument starts to meet the criteria. The equity instrument would be measured at the carrying value of the financial liability on the date of reclassification.

The units are carried at the redemption amount that is payable at the reporting date if the unitholders exercise the right to put the unit back to the Sub-Funds.

Amundi HK - Money Market USD Fund

Units of Amundi HK - Money Market USD Fund, which have met all criteria stated in IAS 32 (Amendment), are classified as equity.

Should the terms or conditions of the units change such that they do not comply with the strict criteria contained in the amended IAS 32, the units would be reclassified to financial liability from the date the instrument ceases to meet the criteria. The financial liability would be measured at the instrument's fair value at the date of reclassification. Any difference between the carrying value of the equity instrument and fair value of the liability on the date of reclassification would be recognised as gains/losses in the statement of comprehensive income.

Such units can be put back to the Sub-Fund at any dealing day for cash equal to a proportionate share of the Sub-Fund's net asset value attributable to the unit class. Incremental costs directly attributable to the issue of new units are shown in equity as a deduction from the proceeds, net of tax.

(j) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Sub-Funds operate (the "functional currency").

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of material accounting policies (Continued)

(j) Foreign currency translation (Continued)

(i) Functional and presentation currency (Continued)

The Sub-Funds' performance are measured and reported to the unitholders in United States dollars ("US\$"). The Management consider the US\$ as the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The financial statements are presented in US\$, which is the functional and presentation currency of these Sub-Funds.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rates prevailing at the statement of financial position date.

Foreign exchange gains and losses arising from translation are included in the statements of comprehensive income.

Foreign exchange gains and losses relating to cash and cash equivalents are presented in the statements of comprehensive income within net exchange gains/(losses).

Foreign exchange gains and losses relating to financial assets and liabilities carried at fair value through profit or loss are presented in the statements of comprehensive income within net gains/(losses) on financial assets at fair value through profit or loss and derivative financial instruments.

(k) Related parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial or operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. Details of related party transactions are disclosed in Note 11.

(l) Transaction costs

Transaction costs are costs incurred to acquire financial assets at fair value through profit or loss. They include the fees, commissions paid to brokers and stamp duty and levy on securities transaction. Transaction costs are expensed as incurred in the statement of comprehensive income.

3 Management fee

The Manager is entitled to receive a monthly management fee from the Sub-Funds up to a maximum amount of 2.5% per annum of the net asset value calculated and accrued on a daily basis.

The Manager will pay the respective sub-investment managers fees for any management functions it has delegated.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

3 Management fee (Continued)

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund

Management fee was charged at a rate of 1.20%, 0.65%, 0.45% and 0.25% per annum of the net asset value of the Sub-Funds in relation to Classic, Institutional I, Institutional II and Institutional III units respectively. The fee is paid by the Sub-Funds monthly in arrears.

For the Classic A units of Amundi HK - Balanced Fund, management fee was charged at 1.25% per annum of its net asset value.

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

Management fee was charged at a rate of 1.5% per annum of the net asset value of the Sub-Fund in relation to Classic units. The fee is paid by the Sub-Fund monthly in arrears.

As at 31 December 2023 and 2022, there was no management fee charged for the Institutional II units of Amundi HK - New Generation Asia Pacific Equity Dividend Fund.

Amundi HK - Disruptive Opportunities Equity Fund

Management fee was charged at a rate of 1.65%, 1.65%, 0.9% and 0.6% per annum of the net asset value of the Sub-Fund in relation to Classic, Classic M, Institutional I and Institutional II units respectively and on a discretionary basis for Institutional III units. The fee is paid by the Sub-Fund monthly in arrears. The Manager has the discretion to waive all or part of the management fee that it is entitled to receive. As at 31 December 2023 and 2022, there were no subscribed units of Institutional I and Institutional II.

Amundi HK - Money Market USD Fund

No management fee shall be payable at the Sub-Fund level. The Sub-Fund and the Underlying Fund are managed by the Manager and its connected persons respectively.

4 Trustee fee, registrar fee and valuation expenses

(a) Trustee fee

HSBC Institutional Trust Services (Asia) Limited, the Trustee is entitled to receive a monthly trustee fee from the Sub-Funds up to a maximum amount of 1% per annum of the net asset value calculated and accrued on each valuation day.

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund

Prior to 28 April 2023, the Trustee, subject to a minimum annual fee of US\$40,000, receives trustee fee of 0.125% per annum of net asset value of the Sub-Funds.

With effective from 28 April 2023, the Trustee is entitled to receive trustee fee of 0.0875% per annum of net asset value.

The fee is paid by the Sub-Funds monthly in arrears.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

4 Trustee fee, registrar fee and valuation expenses (Continued)

(a) Trustee fee (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

Prior to 28 April 2023, the Trustee, subject to a minimum annual fee of US\$54,000, receives trustee fee of 0.1% per annum of net asset value of the Sub-Fund.

With effective from 28 April 2023, the Trustee is entitled to receive trustee fee of 0.0875% per annum of net asset value of the Sub-Fund.

The fee is paid by the Sub-Fund monthly in arrears.

Amundi HK - Disruptive Opportunities Equity Fund

Prior to 28 April 2023, the Trustee, subject to a minimum annual fee of US\$40,000, receives trustee fee of 0.11% per annum of net asset value of the Sub-Fund.

With effective from 28 April 2023, the Trustee is entitled to receive trustee fee of 0.0875% per annum of net asset value of the Sub-Fund.

The fee is paid by the Sub-Fund monthly in arrears.

Amundi HK - Money Market USD Fund

Prior to 28 April 2023, the Trustee, subject to a minimum annual fee of US\$20,000, receives trustee fee of 0.06% per annum of net asset value of the Sub-Fund.

With effective from 28 April 2023, the Trustee is entitled to receive trustee fee of 0.045% per annum of net asset value of the Sub-Fund.

For the year ended 31 December 2022, there was a one-off reduction in trustee fee. The Trustee, subject to a minimum annual fee of US\$10,000, received trustee fee of 0.05% per annum of net asset value of the Sub-Fund.

The fee is paid by the Sub-Fund monthly in arrears.

(b) Registrar fee

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund

Prior to 28 April 2023, HSBC Institutional Trust Services (Asia) Limited, the Registrar, is entitled to receive a registrar fee of US\$6,000 per annum for maintaining the register of unitholders for the first 50 unitholders and thereafter US\$100 per annum per unitholder. The Registrar is also entitled to US\$25 per subscription, redemption and transfer and US\$5 per investor per distribution or dividend declared.

With effective from 28 April 2023, the Registrar is entitled to receive a registrar fee of US\$1,500 per annum for maintaining the register of unitholders for the first 20 unitholders and thereafter US\$100 per annum per unitholder. The Registrar is also entitled to receive US\$10 per subscription, redemption and transfer placed via SWIFT and US\$4 per investor per distribution or dividend declared. Otherwise, the Registrar is entitled to receive US\$30 per transaction placed via traditional channels. The Registrar is also entitled to receive US\$150 for calculation on trailer fees and US\$25 for calculation on commission processing and support per investor each month.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

4 Trustee fee, registrar fee and valuation expenses (Continued)

(b) Registrar fee (Continued)

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund (Continued)

The fee is paid by the Sub-Funds monthly in arrears.

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

Prior to 28 April 2023, HSBC Institutional Trust Services (Asia) Limited, the Registrar, is entitled to receive a registrar fee of US\$6,000 per annum for maintaining the register of unitholders for the first 50 unitholders and thereafter US\$100 per annum per unitholder. The Registrar is also entitled to US\$20 per subscription, redemption and transfer. The Registrar, subject to a minimum fee of US\$500 per distribution, receives registrar fee of US\$5 per investor per distribution or dividend declared.

With effective from 28 April 2023, the Registrar is entitled to receive a registrar fee of US\$1,500 per annum for maintaining the register of unitholders for the first 20 unitholders and thereafter US\$100 per annum per unitholder. The Registrar is also entitled to receive US\$10 per subscription, redemption and transfer placed via SWIFT and US\$4 per investor per distribution or dividend declared. Otherwise, the Registrar is entitled to receive US\$30 per transaction placed via traditional channels. The Registrar is also entitled to receive US\$150 for calculation on trailer fees and US\$25 for calculation on commission processing and support per investor each month.

The fee is paid by the Sub-Fund monthly in arrears.

Amundi HK - Disruptive Opportunities Equity Fund

Prior to 28 April 2023, HSBC Institutional Trust Services (Asia) Limited, the Registrar, is entitled to receive a registrar fee of US\$4,000 per annum for maintaining the register of unitholders for the first 30 unitholders and thereafter US\$100 per annum per unitholder. The Registrar is also entitled to US\$20 per subscription, redemption and transfer and US\$5 per investor per distribution or dividend declared.

With effective from 28 April 2023, the Registrar is entitled to receive a registrar fee of US\$1,500 per annum for maintaining the register of unitholders for the first 20 unitholders and thereafter US\$100 per annum per unitholder. The Registrar is also entitled to receive US\$10 per subscription, redemption and transfer placed via SWIFT and US\$4 per investor per distribution or dividend declared. Otherwise, the Registrar is entitled to receive US\$30 per transaction placed via traditional channels. The Registrar is also entitled to receive US\$150 for calculation on trailer fees and US\$25 for calculation on commission processing and support per investor each month.

The fee is paid by the Sub-Fund monthly in arrears.

Amundi HK - Money Market USD Fund

Prior to 28 April 2023, HSBC Institutional Trust Services (Asia) Limited, the Registrar, is entitled to receive a registrar fee of US\$4,000 per annum for maintaining the register of unitholders for the first 50 unitholders and thereafter US\$100 per annum per unitholder. The Registrar is also entitled to US\$25 per subscription, redemption and transfer and US\$5 per investor per distribution or dividend declared.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

4 Trustee fee, registrar fee and valuation expenses (Continued)

(b) Registrar fee (Continued)

Amundi HK - Money Market USD Fund (Continued)

With effective from 28 April 2023, the Registrar is entitled to receive a registrar fee of US\$1,500 per annum for maintaining the register of unitholders for the first 50 unitholders and thereafter US\$100 per annum per unitholder. The Registrar is also entitled to receive US\$10 per subscription, redemption and transfer placed via SWIFT and US\$4 per investor per distribution or dividend declared. Otherwise, the Registrar is entitled to receive US\$30 per transaction placed via traditional channels. The Registrar is also entitled to receive US\$150 for calculation on trailer fees and US\$25 for calculation on commission processing and support per investor each month.

The fee is paid by the Sub-Fund monthly in arrears.

(c) Valuation expenses

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund

HSBC Institutional Trust Services (Asia) Limited, the Trustee, is entitled to receive a valuation fee of US\$50 for each daily valuation for each class of units.

The fee is paid by the Sub-Funds monthly in arrears.

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

The Trustee is entitled to receive a valuation fee of US\$50 for each daily valuation for each class of units if there are 8 classes of units or less. If there are more than 8 classes of units, the Trustee is entitled to receive a valuation fee of US\$30 for each hedged class and US\$20 for each non-hedged class.

With effective from 28 April 2023, the Trustee is entitled to receive a valuation fee of US\$50 per valuation per share class.

The fee is paid by the Sub-Fund monthly in arrears.

Amundi HK - Disruptive Opportunities Equity Fund

The Trustee is entitled to receive a valuation fee of US\$50 for each daily valuation for each class of units if there are 8 classes of units or less. If there are more than 8 classes of units, the Trustee is entitled to receive a valuation fee of US\$30 for each hedged class and US\$20 for each non-hedged class.

With effective from 28 April 2023, the Trustee is entitled to receive a valuation fee of US\$50 for each daily valuation.

The fee is paid by the Sub-Fund monthly in arrears.

Amundi HK - Money Market USD Fund

Prior to 28 April 2023, the Trustee is entitled to receive a valuation fee of US\$35 for each daily valuation.

With effective from 28 April 2023, the Trustee is entitled to receive a valuation fee of US\$50 for each daily valuation.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

4 Trustee fee, registrar fee and valuation expenses (Continued)

(c) Valuation expenses (Continued)

Amundi HK - Money Market USD Fund (Continued)

The fee is paid by the Sub-Fund monthly in arrears.

5 Realisation charges

Under the terms of the Explanatory Memorandum, the Manager may impose a maximum realisation charge of 2% of the redemption proceeds. The realisation charge shall be deducted from the amount payable to the realising unitholders and shall be retained by the relevant Sub-Fund or paid to the Manager.

The Manager waived realisation charge on all Sub-Funds for the years ended 31 December 2023 and 2022.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

6 Financial assets at fair value through profit or loss

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund		Amundi HK - New Generation Asia Pacific Equity Dividend Fund	
	2023 US\$	2022 US\$	2023 US\$	2022 US\$	2023 US\$	2022 US\$	2023 US\$	2022 US\$
<u>Listed/quoted investments</u>								
Equities	41,126,793	44,895,655	399,628,438	525,466,163	49,100,445	43,648,088	17,845,988	21,677,111
Fixed income	94,973,043	92,514,447	158,645,178	192,003,577	3,968,417	2,750,843	-	-
Total fair value of financial assets at fair value through profit or loss	136,099,836	137,410,102	558,273,616	717,469,740	53,068,862	46,398,931	17,845,988	21,677,111
Total costs of financial assets at fair value through profit or loss	143,439,953	156,819,832	570,728,499	805,273,109	51,564,515	49,124,770	17,135,155	23,459,038

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

6 Financial assets at fair value through profit or loss (Continued)

	Amundi HK - Disruptive Opportunities Equity Fund		Amundi HK - Money Market USD Fund	
	2023 US\$	2022 US\$	2023 US\$	2022 US\$
<u>Listed/quoted investments</u>				
Investment funds	-	-	33,904,287	18,153,695
Equities	73,450,104	65,115,328	-	-
Total fair value of financial assets at fair value through profit or loss	73,450,104	65,115,328	33,904,287	18,153,695
Total costs of financial assets at fair value through profit or loss	61,547,351	78,985,630	32,224,866	17,716,996

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments

Amundi HK - Defensive Balanced Fund

As at 31 December 2023

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
Open contracts:			
CNH13,700,000	USD1,881,036	19 January 2024	(45,327)
GBP2,300,000	USD2,803,656	19 January 2024	(128,676)
SGD1,950,000	USD1,430,513	19 January 2024	(48,998)
USD475,275	CNH3,400,000	19 January 2024	2,800
USD1,444,947	CNH10,300,000	19 January 2024	3,340
AUD131,312	USD88,010	31 January 2024	(1,684)
CAD332,143	USD250,462	31 January 2024	(1,537)
CAD96,139	USD71,804	31 January 2024	(1,138)
CAD328,235	USD248,635	31 January 2024	(399)
CAD291,087	USD220,837	31 January 2024	(13)
CNH298,287	USD41,853	31 January 2024	(125)
USD127,539	AUD189,405	31 January 2024	1,835
USD5,713,278	AUD8,690,599	31 January 2024	222,888
USD124	CAD165	31 January 2024	1
USD263,157	CAD351,730	31 January 2024	3,703
USD11,769,601	CAD15,984,071	31 January 2024	357,625
USD146,918	CNH1,041,531	31 January 2024	(343)
USD33	CNH232	31 January 2024	0
USD1,465	CNH10,511	31 January 2024	14
USD6,585,940	CNH47,245,540	31 January 2024	62,944
USD11,441	EUR10,417	31 January 2024	81
USD518,740	EUR479,580	31 January 2024	11,687
USD196,969	GBP154,081	31 January 2024	(513)
USD124	GBP97	31 January 2024	0
USD123	GBP97	31 January 2024	1
USD8,889,850	GBP7,075,145	31 January 2024	131,117
USD83,040	NZD133,353	31 January 2024	1,403
USD3,715,002	NZD6,072,160	31 January 2024	130,047
			700,733

Options as at the year end were as follows:

	Expiry date	Fair value US\$
PUT US 10YR FUT OPTN 23/02/2024 110.5	23 February 2024	43,750
PUT S&P 500 INDEX 15/03/2024 4050	15 March 2024	(14,245)
PUT S&P 500 INDEX 15/03/2024 4450	15 March 2024	43,715
		73,220
		773,953

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

As at 31 December 2023 (Continued)

Out of the above derivative positions, the short position held by the Sub-Fund was as follows:

	Expiry date	Fair value US\$
PUT S&P 500 INDEX 15/03/2024 4050	15 March 2024	(14,245)

As at 31 December 2022

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
Open contracts:			
CNH23,300,000	USD3,262,531	20 January 2023	(110,166)
EUR1,300,000	USD1,271,454	20 January 2023	(117,783)
NZD2,300,000	USD1,287,039	20 January 2023	(167,996)
USD1,114,639	CNH7,800,000	20 January 2023	14,418
GBP234,131	USD282,397	31 January 2023	521
NZD2,681	USD1,697	31 January 2023	1
USD8,442,932	AUD12,543,225	31 January 2023	74,143
USD16,673,533	CAD22,749,502	31 January 2023	118,803
USD1,550	CNH10,779	31 January 2023	12
USD10,706,801	CNH74,467,963	31 January 2023	81,982
USD656,015	EUR616,455	31 January 2023	3,288
USD124	GBP102	31 January 2023	(1)
USD9,302,284	GBP7,617,443	31 January 2023	(131,485)
USD5,077,404	NZD7,940,267	31 January 2023	(53,287)
			(287,550)

Options as at the year end were as follows:

	Expiry date	Fair value US\$
PUT S&P 500 MINI INDEX 17/02/2023 350	17 February 2023	(23,028)
PUT S&P 500 MINI INDEX 17/02/2023 385	17 February 2023	103,056
		80,028
		(207,522)

Out of the above derivative positions, the short position held by the Sub-Fund was as follows:

	Expiry date	Fair value US\$
PUT S&P 500 MINI INDEX 17/02/2023 350	17 February 2023	(23,028)

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments (Continued)

Amundi HK - Balanced Fund

As at 31 December 2023

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
Open contracts:			
CNH47,500,000	USD6,521,697	19 January 2024	(157,298)
GBP3,500,000	USD4,266,258	19 January 2024	(195,987)
USD2,398,892	CNH17,100,000	19 January 2024	5,546
AUD21,501	USD14,177	31 January 2024	(509)
AUD71,666	USD48,533	31 January 2024	(419)
AUD46,658	USD31,630	31 January 2024	(240)
AUD37,499	USD25,475	31 January 2024	(139)
CNH2,842,258	USD398,824	31 January 2024	(1,168)
CNH73,785	USD10,353	31 January 2024	(31)
CNH73,188	USD10,271	31 January 2024	(28)
CNH431,793	USD60,873	31 January 2024	107
CNH3,796,074	USD534,390	31 January 2024	167
EUR394,294	USD431,186	31 January 2024	(4,914)
GBP231,310	USD294,747	31 January 2024	(179)
GBP12,838	USD16,236	31 January 2024	(133)
GBP24,684	USD31,358	31 January 2024	(115)
GBP18,160	USD23,097	31 January 2024	(58)
GBP28,566	USD36,484	31 January 2024	62
NZD15,282	USD9,367	31 January 2024	(310)
NZD67,861	USD43,146	31 January 2024	175
USD993,240	AUD1,452,250	31 January 2024	(1,272)
USD68	AUD100	31 January 2024	0
USD36,669	AUD54,712	31 January 2024	702
USD36,883,143	AUD56,103,800	31 January 2024	1,438,894
USD156,459	CAD209,120	31 January 2024	2,202
USD7,421,890	CAD10,079,528	31 January 2024	225,517
USD1,045,543	CNH7,412,062	31 January 2024	(2,440)
USD17,531	CNH124,280	31 January 2024	(41)
USD830,476	CNH5,957,580	31 January 2024	7,937
USD49,531,627	CNH355,324,887	31 January 2024	473,388
USD110,775	EUR100,863	31 January 2024	782
USD5,298,240	EUR4,898,272	31 January 2024	119,371
USD571,536	GBP447,089	31 January 2024	(1,487)
USD638	GBP499	31 January 2024	(2)
USD27,265,194	GBP21,699,492	31 January 2024	402,135
USD47,521	NZD74,952	31 January 2024	(60)
USD358,418	NZD575,580	31 January 2024	6,054
USD16,984,447	NZD27,761,028	31 January 2024	594,558
			2,910,767

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments (Continued)

Amundi HK - Balanced Fund (Continued)

As at 31 December 2023 (Continued)

Options as at the year end were as follows:

	Expiry date	Fair value US\$
PUT US 10YR FUT OPTN 23/02/2024 110.5	23 February 2024	87,500
PUT S&P 500 INDEX 15/03/2024 4050	15 March 2024	(103,785)
PUT S&P 500 INDEX 15/03/2024 4450	15 March 2024	318,495
		302,210
		3,212,977

Out of the above derivative positions, the short position held by the Sub-Fund was as follows:

	Expiry date	Fair value US\$
PUT S&P 500 INDEX 15/03/2024 4050	15 March 2024	(103,785)

As at 31 December 2022

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
Open contracts:			
CNH104,500,000	USD14,632,383	20 January 2023	(494,090)
EUR3,700,000	USD3,618,755	20 January 2023	(335,228)
NZD9,300,000	USD5,204,113	20 January 2023	(679,291)
USD3,315,337	CNH23,200,000	20 January 2023	42,885
USD3,923,405	EUR3,700,000	20 January 2023	30,578
USD1,464,670	NZD2,500,000	20 January 2023	116,890
AUD564,464	USD377,506	31 January 2023	(5,775)
AUD568,811	USD382,406	31 January 2023	(3,827)
AUD68,210	USD46,128	31 January 2023	(187)
AUD20,446	USD13,715	31 January 2023	(168)
CNH1,324,356	USD190,033	31 January 2023	(1,838)
CNH904,577	USD129,798	31 January 2023	(1,255)
CNH500,876	USD71,859	31 January 2023	(707)
CNH517,993	USD74,631	31 January 2023	(415)
CNH14,579	USD2,092	31 January 2023	(20)
EUR80,327	USD85,378	31 January 2023	(532)
GBP6,587	USD8,000	31 January 2023	70
GBP15,821	USD19,226	31 January 2023	179
NZD66,052	USD41,628	31 January 2023	(165)
NZD7,356	USD4,656	31 January 2023	2
NZD18,655	USD11,885	31 January 2023	81
NZD156,246	USD99,200	31 January 2023	337

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments (Continued)

Amundi HK - Balanced Fund (Continued)

As at 31 December 2022 (Continued)

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
Open contracts:			
USD67	AUD100	31 January 2023	1
USD5,418	AUD8,000	31 January 2023	14
USD65,935	AUD97,500	31 January 2023	269
USD48,570,528	AUD72,190,878	31 January 2023	448,377
USD13,047,094	CAD17,801,560	31 January 2023	92,964
USD634	CNH4,415	31 January 2023	6
USD9,085	CNH63,440	31 January 2023	106
USD1,560,407	CNH10,852,948	31 January 2023	11,948
USD73,079,512	CNH508,282,771	31 January 2023	559,567
USD7,224,071	EUR6,788,430	31 January 2023	36,203
USD36,758,422	GBP30,100,691	31 January 2023	(519,568)
USD634	GBP526	31 January 2023	0
USD20,546,107	NZD32,110,819	31 January 2023	(228,340)
			<u>(930,929)</u>

Options as at the year end were as follows:

	Expiry date	Fair value US\$
PUT S&P 500 MINI INDEX 17/02/2023 350	17 February 2023	(116,049)
PUT S&P 500 MINI INDEX 17/02/2023 385	17 February 2023	519,348
		<u>403,299</u>
		<u>(527,630)</u>

Out of the above derivative positions, the short position held by the Sub-Fund was as follows:

	Expiry date	Fair value US\$
PUT S&P 500 MINI INDEX 17/02/2023 350	17 February 2023	(116,049)

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments (Continued)

Amundi HK - Growth Fund

As at 31 December 2023

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
Open contracts:			
CNH3,100,000	USD425,636	19 January 2024	(10,256)
CNH173,653	USD24,340	31 January 2024	(99)
CNH71,982	USD10,148	31 January 2024	18
USD18	AUD27	31 January 2024	0
USD745	AUD1,132	31 January 2024	29
USD165	CNH1,176	31 January 2024	0
USD136	CNH970	31 January 2024	0
USD135	CNH970	31 January 2024	1
USD136	CNH970	31 January 2024	1
USD6,905	CNH49,528	31 January 2024	66
USD40,905	CNH291,220	31 January 2024	78
USD72,167	CNH513,784	31 January 2024	138
USD93,237	CNH663,788	31 January 2024	178
USD1,710,421	CNH12,269,187	31 January 2024	16,227
USD3,019,420	CNH21,658,894	31 January 2024	28,645
USD3,898,625	CNH27,965,605	31 January 2024	36,986
USD20	EUR18	31 January 2024	0
USD824	EUR761	31 January 2024	18
USD19	GBP15	31 January 2024	0
USD807	GBP642	31 January 2024	12
			72,042

Options as at the year end were as follows:

	Expiry date	Fair value US\$
PUT S&P 500 INDEX 15/03/2024 4050	15 March 2024	(12,210)
PUT S&P 500 INDEX 15/03/2024 4450	15 March 2024	37,470
		25,260
		97,302

Out of the above derivative positions, the short position held by the Sub-Fund was as follows:

	Expiry date	Fair value US\$
PUT S&P 500 INDEX 15/03/2024 4050	15 March 2024	(12,210)

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments (Continued)

Amundi HK - Growth Fund (Continued)

As at 31 December 2022

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
Open contracts:			
CNH6,400,000	USD896,146	20 January 2023	(30,260)
USD157,193	CNH1,100,000	20 January 2023	2,033
CNH6,200	USD890	31 January 2023	(9)
CNH951,450	USD136,524	31 January 2023	(1,320)
CNH79,762	USD11,415	31 January 2023	(141)
USD791	AUD1,175	31 January 2023	7
USD139	CNH970	31 January 2023	1
USD139	CNH970	31 January 2023	1
USD140	CNH970	31 January 2023	1
USD139	CNH970	31 January 2023	2
USD2,780	CNH19,400	31 January 2023	31
USD13,920	CNH97,000	31 January 2023	134
USD1,964,090	CNH13,660,645	31 January 2023	15,039
USD3,562,159	CNH24,775,535	31 January 2023	27,275
USD3,998,582	CNH27,810,944	31 January 2023	30,617
USD838	EUR788	31 January 2023	4
USD812	GBP665	31 January 2023	(11)
			43,404

Options as at the year end were as follows:

	Expiry date	Fair value US\$
PUT S&P 500 MINI INDEX 17/02/2023 350	17 February 2023	(7,272)
PUT S&P 500 MINI INDEX 17/02/2023 385	17 February 2023	32,544
		25,272
		68,676

Out of the above derivative positions, the short position held by the Sub-Fund was as follows:

	Expiry date	Fair value US\$
PUT S&P 500 MINI INDEX 17/02/2023 350	17 February 2023	(7,272)

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

As at 31 December 2023

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
Open contracts:			
CNH2,360,867	USD331,254	31 January 2024	(991)
CNH150,996	USD21,171	31 January 2024	(79)
USD568	AUD842	31 January 2024	8
USD30,611	AUD45,408	31 January 2024	405
USD18,584	AUD28,268	31 January 2024	725
USD1,002,110	AUD1,524,333	31 January 2024	39,095
USD14	CAD19	31 January 2024	0
USD464	CAD631	31 January 2024	14
USD5,398	CNH38,434	31 January 2024	10
USD13,560	CNH96,537	31 January 2024	26
USD18,293	CNH130,235	31 January 2024	35
USD133,435	CNH949,977	31 January 2024	255
USD177,762	CNH1,275,207	31 January 2024	1,699
USD446,501	CNH3,203,060	31 January 2024	4,267
USD602,356	CNH4,321,121	31 January 2024	5,757
USD4,393,875	CNH31,520,327	31 January 2024	41,994
USD396	NZD633	31 January 2024	5
USD12,975	NZD21,208	31 January 2024	454
			93,679

Outstanding future contracts as at the year end were as follows:

Contract to deliver	Contract value	Maturity date	Unrealized gain/(loss) US\$
Open contracts:			
IFSC NIFTY 50 FUT 25/01/2024	HKD2,467,500	25 January 2024	(116)
HANG SENG IDX FUT 30/01/2024	USD172,632	30 January 2024	(115)
KOSPI2 INX FUT 14/03/2024	KRW136,152	14 March 2024	5,493
SPI 200 FUTURES 21/03/2024	AUD187,150	21 March 2024	(51)
			5,211
			98,890

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

As at 31 December 2022

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
Open contracts:			
USD19,201	AUD28,539	31 January 2023	177
USD1,197,573	AUD1,779,965	31 January 2023	11,055
USD483	CAD658	31 January 2023	3
USD1,543	CNH10,755	31 January 2023	15
USD195,497	CNH1,359,719	31 January 2023	1,497
USD477,585	CNH3,321,698	31 January 2023	3,657
USD660,502	CNH4,593,923	31 January 2023	5,058
USD5,210,063	CNH36,237,038	31 January 2023	39,893
USD20,683	NZD32,344	31 January 2023	(217)
			61,138

Amundi HK - Disruptive Opportunities Equity Fund

As at 31 December 2023

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
Open contracts:			
AUD759,394	USD509,524	31 January 2024	(9,185)
AUD97,033	USD63,980	31 January 2024	(2,299)
AUD125,370	USD84,027	31 January 2024	(1,607)
AUD286,531	USD194,656	31 January 2024	(1,061)
CAD963,798	USD719,833	31 January 2024	(11,407)
CAD464,869	USD348,689	31 January 2024	(4,010)
CAD18,870	USD14,185	31 January 2024	(132)
CAD12,177	USD9,182	31 January 2024	(56)
CNH1,256,699	USD176,328	31 January 2024	(528)
CNH214,674	USD30,089	31 January 2024	(122)
CNH174,775	USD24,497	31 January 2024	(99)
CNH207,478	USD29,118	31 January 2024	(81)
CNH741,946	USD104,356	31 January 2024	(58)
CNH125,435	USD17,601	31 January 2024	(52)
CNH220,028	USD30,947	31 January 2024	(17)
CNH33,659	USD4,723	31 January 2024	(14)
CNH19,875	USD2,787	31 January 2024	(10)
CNH226,630	USD31,910	31 January 2024	17
CNH433,059	USD60,964	31 January 2024	19
CNH222,607	USD31,383	31 January 2024	55
CNH2,077,449	USD292,452	31 January 2024	91

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments (Continued)

Amundi HK - Disruptive Opportunities Equity Fund (Continued)

As at 31 December 2023 (Continued)

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
Open contracts:			
CNH2,356,852	USD332,263	31 January 2024	582
GBP136,864	USD173,230	31 January 2024	(1,275)
GBP74,062	USD94,195	31 January 2024	(236)
GBP96,765	USD123,303	31 January 2024	(75)
USD126,376	AUD184,779	31 January 2024	(162)
USD13,845	AUD21,073	31 January 2024	550
USD177,265	AUD263,751	31 January 2024	2,892
USD6,546,390	AUD9,953,323	31 January 2024	252,287
USD5,087	CAD6,900	31 January 2024	148
USD58,255	CAD77,602	31 January 2024	622
USD92,557	CAD124,434	31 January 2024	1,852
USD3,449,703	CAD4,683,596	31 January 2024	103,774
USD197,863	CNH1,403,854	31 January 2024	(298)
USD91,665	CNH650,368	31 January 2024	(138)
USD19,663	CNH139,510	31 January 2024	(30)
USD361	CNH2,574	31 January 2024	1
USD2,987	CNH21,398	31 January 2024	25
USD24,847	CNH176,959	31 January 2024	56
USD113,362	CNH807,354	31 January 2024	257
USD255,061	CNH1,816,521	31 January 2024	579
USD930,066	CNH6,671,544	31 January 2024	8,823
USD4,243,455	CNH30,439,140	31 January 2024	40,257
USD9,548,178	CNH68,490,964	31 January 2024	90,583
USD23,617	EUR21,349	31 January 2024	(4)
USD123	EUR113	31 January 2024	1
USD107,531	EUR97,500	31 January 2024	306
USD25,614	EUR23,445	31 January 2024	317
USD962,615	EUR889,782	31 January 2024	21,506
USD45,543	GBP35,581	31 January 2024	(177)
USD60,811	GBP47,970	31 January 2024	353
USD2,267,932	GBP1,804,400	31 January 2024	32,717
USD10,060	NZD15,932	31 January 2024	28
USD11,343	NZD18,232	31 January 2024	202
USD419,735	NZD685,495	31 January 2024	14,338
USD2,213,066	CAD3,000,000	8 March 2024	64,190
USD2,168,784	EUR2,000,000	8 March 2024	46,410
USD1,261,939	GBP1,000,000	8 March 2024	13,295
			664,000

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

7 Derivative financial instruments (Continued)

Amundi HK - Disruptive Opportunities Equity Fund (Continued)

As at 31 December 2022

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
Open contracts:			
AUD215,533	USD144,353	31 January 2023	(1,998)
AUD192,277	USD129,522	31 January 2023	(1,038)
AUD86,528	USD58,172	31 January 2023	(582)
CAD76,209	USD55,994	31 January 2023	(259)
CAD69,095	USD50,854	31 January 2023	(148)
CNH988,258	USD142,020	31 January 2023	(1,157)
CNH918,190	USD131,951	31 January 2023	(1,075)
CNH1,037,135	USD149,348	31 January 2023	(910)
CNH963,355	USD138,724	31 January 2023	(846)
CNH72,971	USD10,487	31 January 2023	(86)
CNH76,579	USD11,027	31 January 2023	(67)
CNH5,061	USD726	31 January 2023	(7)
EUR22,003	USD23,477	31 January 2023	(56)
EUR20,247	USD21,615	31 January 2023	(39)
EUR2,193	USD2,333	31 January 2023	(12)
GBP57,100	USD68,862	31 January 2023	118
GBP66,149	USD80,459	31 January 2023	821
GBP231,256	USD281,362	31 January 2023	2,948
NZD11,858	USD7,484	31 January 2023	(19)
NZD13,144	USD8,361	31 January 2023	45
USD112,146	AUD164,941	31 January 2023	(148)
USD2,011	AUD2,970	31 January 2023	5
USD1,652	AUD2,475	31 January 2023	29
USD2,656	AUD3,960	31 January 2023	33
USD5,273,279	AUD7,837,729	31 January 2023	48,680
USD44,178	CAD59,845	31 January 2023	(4)
USD372	CAD509	31 January 2023	4
USD2,045,006	CAD2,789,611	31 January 2023	14,120
USD124	CNH864	31 January 2023	1
USD139	CNH970	31 January 2023	1
USD139	CNH970	31 January 2023	2
USD140	CNH975	31 January 2023	2
USD1,532	CNH10,670	31 January 2023	13
USD1,527	CNH10,670	31 January 2023	19
USD8,946	CNH61,977	31 January 2023	33
USD112,547	CNH779,680	31 January 2023	411
USD121,119	CNH839,059	31 January 2023	443
USD408,557	CNH2,841,187	31 January 2023	3,069
USD5,138,870	CNH35,736,740	31 January 2023	38,603
USD5,533,003	CNH38,477,620	31 January 2023	41,564
USD17,978	EUR16,836	31 January 2023	29

AMUNDI HK PORTFOLIOS**NOTES TO THE FINANCIAL STATEMENTS****7 Derivative financial instruments (Continued)****Amundi HK - Disruptive Opportunities Equity Fund (Continued)****As at 31 December 2022 (Continued)**

Outstanding forward foreign exchange contracts as at the year end were as follows:

Contract to deliver	In exchange for	Settlement date	Unrealized gain/(loss) US\$
Open contracts:			
USD850,109	EUR798,844	31 January 2023	4,260
USD3,065,235	GBP2,510,056	31 January 2023	(43,326)
USD58,636	GBP48,695	31 January 2023	(12)
USD307,680	NZD481,163	31 January 2023	(3,229)
USD6,499	NZD10,250	31 January 2023	(13)
USD2,202,119	CAD3,000,000	10 March 2023	13,155
USD1,826,419	GBP1,500,000	10 March 2023	(18,987)
			<hr/>
			94,390
			<hr/> <hr/>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

8 Other payables

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund		Amundi HK - New Generation Asia Pacific Equity Dividend Fund	
	2023 US\$	2022 US\$	2023 US\$	2022 US\$	2023 US\$	2022 US\$	2023 US\$	2022 US\$
Management fee payable	92,660	114,806	536,109	741,493	20,286	20,469	14,262	18,577
Trustee fee payable	10,175	16,115	41,848	80,934	3,928	5,190	1,359	4,585
Valuation fee payable	14,000	14,700	15,000	15,750	11,000	10,500	15,000	7,980
Bank and sub-custodian charge payable	11,213	16,704	20,118	38,029	11,460	18,566	2,239	3,518
Auditor's remuneration payable	14,412	20,118	66,241	103,579	5,121	5,731	2,046	2,796
Others	7,207	12,310	13,589	27,379	752	1,295	94,156	430
Total	149,667	194,753	692,905	1,007,164	52,547	61,751	129,062	37,886

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

8 Other payables (Continued)

	Amundi HK - Disruptive Opportunities Equity Fund		Amundi HK - Money Market USD Fund	
	2023 US\$	2022 US\$	2023 US\$	2022 US\$
Management fee payable	107,477	98,154	-	-
Trustee fee payable	5,717	6,619	1,300	849
Valuation fee payable	13,000	13,077	1,000	735
Bank and sub-custodian charge payable	3,792	3,592	278	1,403
Auditor's remuneration payable	6,963	10,758	3,094	2,078
Others	1,533	2,907	456	312
Total	138,482	135,107	6,128	5,377

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders

Amundi HK - Defensive Balanced Fund

	Classic USD		Institutional II		Institutional III		Classic RMB	
	2023	2022	2023	2022	2023	2022	2023	2022
	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units
Units at the beginning of the year	424,621,991	479,392,020	327,525,326	327,353,369	3,482,957,253	4,193,491,455	457,024	457,024
Units subscribed	29,303,614	32,588,641	162,373	171,957	1,120,226,757	262,262,498	4,422,857	371,130
Units redeemed	(54,813,943)	(87,358,670)	-	-	(632,569,851)	(972,796,700)	(400,733)	(371,130)
Units at the end of the year	399,111,662	424,621,991	327,687,699	327,525,326	3,970,614,159	3,482,957,253	4,479,148	457,024
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 4,834,796	US\$ 4,901,361	US\$ 3,795,152	US\$ 3,587,632	US\$ 56,125,252	US\$ 46,471,925	US\$ 6,303	US\$ 613
Net assets attributable to unitholders per unit (US\$)	12.11	11.54	11.58	10.95	14.13	13.34	1.40	1.34
Net assets attributable to unitholders per unit (Class currency)	US\$ 12.11	US\$ 11.54	US\$ 11.58	US\$ 10.95	US\$ 14.13	US\$ 13.34	CNH 9.96	CNH 9.27

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

	Classic RMB (Hedged) Accumulation		Classic USD Distribution		Classic RMB Distribution		Classic RMB (Hedged) Distribution	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	1,252.012	726.511	3,442,562.157	4,162,191.844	2,199.533	1,089.656	9,905,109.007	12,369,386.754
Units subscribed	-	525.501	1,024,315.071	2,107,060.260	43,362.244	1,109.877	2,087,347.407	2,447,498.783
Units redeemed	-	-	(2,199,974.791)	(2,826,689.947)	-	-	(5,408,488.608)	(4,911,776.530)
Units at the end of the year	1,252.012	1,252.012	2,266,902.437	3,442,562.157	45,561.777	2,199.533	6,583,967.806	9,905,109.007
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 1,524	US\$ 1,538	US\$ 17,685,178	US\$ 26,761,958	US\$ 59,164	US\$ 2,848	US\$ 6,810,097	US\$ 10,573,788
Net assets attributable to unitholders per unit (US\$)	1.21	1.23	7.80	7.77	1.29	1.29	1.03	1.07
Net assets attributable to unitholders per unit (Class currency)	CNH 8.61	CNH 8.50	US\$ 7.80	US\$ 7.77	CNH 9.18	CNH 8.95	CNH 7.33	CNH 7.38

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

	<u>Amundi HK - Defensive Balanced Fund (Continued)</u>							
	Classic AUD (Hedged) Distribution		Classic HKD Distribution		Classic NZD (Hedged) Distribution			
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	1,605,845.142	2,333,608.327	18,887,492.427	28,153,520.274	1,017,092.173	790,513.046		
Units subscribed	265,151.342	231,969.083	9,655,180.775	6,050,426.177	281,117.740	408,986.166		
Units redeemed	(721,780.916)	(959,732.268)	(12,012,857.981)	(15,316,454.024)	(461,957.451)	(182,407.039)		
Units at the end of the year	1,149,215.568	1,605,845.142	16,529,815.221	18,887,492.427	837,152.462	1,017,092.173		
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 6,034,241	US\$ 8,403,507	US\$ 17,194,778	US\$ 19,578,534	US\$ 4,078,371	US\$ 4,959,585		
Net assets attributable to unitholders per unit (US\$)	5.25	5.23	1.04	1.04	4.87	4.88		
Net assets attributable to unitholders per unit (Class currency)	AUD 7.69	AUD 7.71	HKD 8.12	HKD 8.09	NZD 7.69	NZD 7.71		

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

		Amundi HK - Defensive Balanced Fund (Continued)					
		Classic GBP (Hedged) Distribution		Classic EUR (Hedged) Distribution		Classic CAD (Hedged) Distribution	
		2023	2022	2023	2022	2023	2022
		Number of units	Number of units	Number of units	Number of units	Number of units	Number of units
Units at the beginning of the year		927,537,800	860,600,319	77,830,643	54,734,564	2,835,015,028	3,412,168,422
Units subscribed		192,976,176	448,589,662	6,549,216	36,410,135	637,194,158	1,815,381,042
Units redeemed		(190,990,516)	(381,652,181)	(21,048,576)	(13,314,056)	(1,491,662,991)	(2,392,534,436)
Units at the end of the year		929,523,460	927,537,800	63,331,283	77,830,643	1,980,546,195	2,835,015,028
Net assets attributable to unitholders (at trading value) (Note 13)	US\$	9,319,240	8,767,006	547,065	649,267	11,727,859	16,359,426
Net assets attributable to unitholders per unit (US\$)		10.02	9.45	8.63	8.34	5.92	5.77
Net assets attributable to unitholders per unit (Class currency)		GBP	GBP	EUR	EUR	CAD	CAD
		7.86	7.85	7.81	7.81	7.80	7.81

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

		<u>Amundi HK - Balanced Fund</u>							
		Classic USD Accumulation		Institutional III Accumulation		Classic RMB Accumulation		Classic RMB (Hedged) Accumulation	
		2023	2022	2023	2022	2023	2022	2023	2022
		Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units
Units at the beginning of the year		966,378,628	1,145,801,577	2,522,423,577	2,706,782,717	270,647,874	274,138,249	675,639,677	969,873,497
Units subscribed		41,663,287	96,723,172	367,142,665	206,196,419	440,917,556	21,259,875	61,529,966	244,781,543
Units redeemed		(145,191,998)	(276,146,121)	(304,404,432)	(390,555,559)	(483,761,418)	(24,750,250)	(324,557,866)	(539,015,363)
Units at the end of the year		862,849,917	966,378,628	2,585,161,810	2,522,423,577	227,804,012	270,647,874	412,611,777	675,639,677
Net assets attributable to unitholders (at trading value) (Note 13)		US\$ 12,685,800	US\$ 13,462,735	US\$ 47,933,714	US\$ 43,901,896	US\$ 490,596	US\$ 552,258	US\$ 868,304	US\$ 1,428,328
Net assets attributable to unitholders per unit (US\$)		14.70	13.93	18.54	17.40	2.15	2.04	2.10	2.11
Net assets attributable to unitholders per unit (Class currency)		US\$ 14.70	US\$ 13.93	US\$ 18.54	US\$ 17.40	CNH 15.30	CNH 14.11	CNH 14.95	CNH 14.62

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Balanced Fund (Continued)

	Classic USD Distribution		Classic RMB Distribution		Classic RMB (Hedged) Distribution		Classic AUD (Hedged) Distribution	
	2023	2022	2023	2022	2023	2022	2023	2022
	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units
Units at the beginning of the year	26,283,592.741	37,170,913.227	158,026.675	59,121,590.547	71,009,890.056	8,767,622.338	11,196,305.827	
Units subscribed	1,939,434.633	5,838,819.318	102,549.551	-	14,987,106.968	1,704,093.347	2,276,237.211	
Units redeemed	(10,147,638.141)	(16,726,139.804)	(46,541.039)	(138,804.293)	(26,875,406.477)	(3,392,773.431)	(4,704,920.700)	
Units at the end of the year	18,075,389.233	26,283,592.741	214,035.187	42,331,722.192	59,121,590.547	7,078,942.254	8,767,622.338	
Net assets attributable to unitholders (at trading value) (Note 13)	157,026,137	226,476,474	337,138	50,717,549	72,788,290	39,370,523	48,450,616	
Net assets attributable to unitholders per unit (US\$)	8.68	8.61	1.57	1.19	1.23	5.56	5.52	
Net assets attributable to unitholders per unit (Class currency)	US\$	US\$	CNH	CNH	CNH	AUD	AUD	
	8.68	8.61	11.17	8.47	8.51	8.14	8.14	

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Balanced Fund (Continued)

	Classic HKD Distribution		Classic A USD Accumulation		Classic NZD (Hedged) Distribution		Classic GBP (Hedged) Distribution	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	237,425,902.742	318,120,428.405	6,741.681	6,741.681	3,393,443.914	3,709,602.427	3,311,020.175	3,436,960.324
Units subscribed	21,436,649.339	48,445,023.589	-	-	650,021.880	460,929.142	534,686.922	1,005,286.830
Units redeemed	(85,588,841.431)	(129,139,549.252)	-	-	(982,725.258)	(777,087.655)	(1,435,692.687)	(1,131,226.979)
Units at the end of the year	173,273,710.650	237,425,902.742	6,741.681	6,741.681	3,060,740.536	3,393,443.914	2,410,014.410	3,311,020.175
Net assets attributable to unitholders (at trading value) (Note 13)	198,284,465	269,498,821	89,236	84,602	18,140,887	20,045,721	28,267,893	36,474,060
Net assets attributable to unitholders per unit (US\$)	1.14	1.13	13-23	12-54	5.92	5.90	11.72	11.01
Net assets attributable to unitholders per unit (Class currency)	HKD	HKD	US\$	US\$	NZD	NZD	GBP	GBP
	8.90	8.85	13-23	12-54	9.35	9.34	9.19	9.15

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

	<u>Amundi HK - Balanced Fund (Continued)</u>					
	Classic EUR (Hedged) Distribution		Classic CAD (Hedged) Distribution		Classic HKD Accumulation	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	675,074.762	732,199.978	1,825,762.592	2,352,248.950	2,495.292	-
Units subscribed	57,958.201	37,866.782	115,442.504	306,001.232	6,910.083	2,495.292
Units redeemed	(260,637.920)	(94,991.998)	(864,760.123)	(832,487.590)	(4,509.797)	-
Units at the end of the year	472,395.043	675,074.762	1,076,444.973	1,825,762.592	4,895.578	2,495.292
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 5,173,955	US\$ 7,113,477	US\$ 7,936,906	US\$ 13,071,563	US\$ 5,969	US\$ 2,884
Net assets attributable to unitholders per unit (US\$)	10.95	10.53	7.37	7.15	1.21	1.15
Net assets attributable to unitholders per unit (Class currency)	EUR 9.91	EUR 9.87	CAD 9.71	CAD 9.70	HKD 9.44	HKD 9.01

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

	Amundi HK - Growth Fund					
	Classic USD Accumulation		Institutional III Accumulation		Classic RMB (Hedged) Accumulation	
	2023	2022	2023	2022	2023	2022
	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units
Units at the beginning of the year	110,536.203	110,048.767	1,982,841.007	2,004,028.083	-	78,635.907
Units subscribed	10,693.704	34,305.377	1,004,826.460	664,117.691	5,803.898	-
Units redeemed	(3,600.951)	(33,817.941)	(800,589.342)	(685,304.767)	-	(78,635.907)
Units at the end of the year	117,628.956	110,536.203	2,187,078.125	1,982,841.007	5,803.898	-
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 1,771,438	US\$ 1,579,698	US\$ 42,628,058	US\$ 36,330,696	US\$ 7,228	US\$ -
Net assets attributable to unitholders per unit (US\$)	15.05	14.29	19.49	18.32	1.24	-
Net assets attributable to unitholders per unit (Class currency)	US\$ 15.05	US\$ 14.29	US\$ 19.49	US\$ 18.32	CNH 8.82	CNH -

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Growth Fund (Continued)

	Classic USD Distribution		Classic RMB (Hedged) Distribution		Classic M RMB (Hedged) Accumulation		Classic M RMB (Hedged) Distribution	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	173,018,890	204,459,192	1,703,877,927	2,082,555,074	23,126,595,140	25,933,017,550	27,057,919,140	28,504,926,350
Units subscribed	15,600,816	11,274,310	20,948	-	3,519,951,670	1,273,074,900	2,826,022,330	3,739,689,430
Units redeemed	(105,717,851)	(42,714,612)	(20,948)	(378,677,147)	(3,135,451,740)	(4,079,497,310)	(5,725,006,140)	(5,186,696,640)
Units at the end of the year	82,901,855	173,018,890	1,703,877,927	1,703,877,927	23,511,095,070	23,126,595,140	24,158,935,330	27,057,919,140
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 688,469	US\$ 1,417,153	US\$ 1,790,496	US\$ 1,831,603	US\$ 4,052,944	US\$ 4,012,519	US\$ 3,126,045	US\$ 3,575,250
Net assets attributable to unitholders per unit (US\$)	8.30	8.19	1.05	1.07	0.17	0.17	0.12	0.13
Net assets attributable to unitholders per unit (Class currency)	US\$ 8.30	US\$ 8.19	CNH 7.47	CNH 7.43	CNH 1.21	CNH 1.20	CNH 0.85	CNH 0.91

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Growth Fund (Continued)

	Classic HKD Distribution		Classic AUD (Hedged) Distribution		Classic EUR (Hedged) Distribution		Classic GBP (Hedged) Distribution	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	895.608	895.608	157.186	157.186	106.528	106.528	92.080	92.080
Units subscribed	21.722	-	-	-	-	-	-	-
Units redeemed	(21.722)	-	-	-	-	-	-	-
Units at the end of the year	895.608	895.608	157.186	157.186	106.528	106.528	92.080	92.080
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 884	US\$ 873	US\$ 803	US\$ 795	US\$ 874	US\$ 838	US\$ 851	US\$ 798
Net assets attributable to unitholders per unit (US\$)	0.98	0.97	5.10	5.06	8.20	7.86	9.24	8.66
Net assets attributable to unitholders per unit (Class currency)	HKD 7.65	HKD 7.61	AUD 7.47	AUD 7.46	EUR 7.42	EUR 7.37	GBP 7.24	GBP 7.20

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	Classic USD Accumulation		Classic USD Distribution I		Classic HKD Accumulation		Classic HKD Distribution I	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	50,347,980	50,387,980	396,926,003	469,385,474	277,893,563	422,768,197	2,696,591,247	3,522,685,574
Units subscribed	573,833	-	12,130,660	1,557,580	135,094	10,763,011	52,484,394	136,821,754
Units redeemed	(31,317,008)	(40,000)	(199,864,708)	(74,017,051)	(16,835,952)	(155,637,645)	(633,149,621)	(962,916,081)
Units at the end of the year	19,604,805	50,347,980	209,191,955	396,926,003	261,192,705	277,893,563	2,115,926,020	2,696,591,247
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 246,234	US\$ 592,418	US\$ 1,470,249	US\$ 2,744,160	US\$ 383,756	US\$ 382,803	US\$ 1,910,738	US\$ 2,396,457
Net assets attributable to unitholders per unit (US\$)	12.55	11.76	7.02	6.91	1.46	1.37	0.90	0.88
Net assets attributable to unitholders per unit (Class currency)	US\$ 12.55	US\$ 11.76	US\$ 7.02	US\$ 6.91	HKD 11.40	HKD 10.75	HKD 7.02	HKD 6.93

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	Classic AUD (Hedged) Accumulation		Classic AUD (Hedged) Distribution I		Classic RMB (Hedged) Accumulation		Classic RMB (Hedged) Distribution I	
	2023	2022	2023	2022	2023	2022	2023	2022
	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units
Units at the beginning of the year	2,615,973	3,782,699	270,448,097	282,733,364	111,574,725	125,694,474	5,594,972,342	6,536,948,280
Units subscribed	-	-	66,898,477	31,932,399	-	14,105,119	220,377,745	339,375,882
Units redeemed	-	(1,166,726)	(94,982,375)	(44,217,666)	(4,918,444)	(28,224,868)	(1,098,143,024)	(1,281,351,820)
Units at the end of the year	2,615,973	2,615,973	242,364,199	270,448,097	106,656,281	111,574,725	4,717,207,063	5,594,972,342
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 20,221	US\$ 19,206	US\$ 1,090,400	US\$ 1,197,891	US\$ 187,714	US\$ 194,973	US\$ 4,300,742	US\$ 5,197,674
Net assets attributable to unitholders per unit (US\$)	7.72	7.34	4.49	4.42	1.75	1.74	0.91	0.92
Net assets attributable to unitholders per unit (Class currency)	AUD 11.31	AUD 10.82	AUD 6.58	AUD 6.53	CNH 12.46	CNH 12.09	CNH 6.47	CNH 6.42

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	Classic NZD (Hedged) Distribution I		Classic RMB Accumulation		Classic RMB Distribution I		Institutional II USD Accumulation	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	4,778.596	4,778.596	55,923.471	55,923.471	477,009.596	541,943.731	554,517.533	433,372.272
Units subscribed	-	-	-	-	-	-	-	121,145.261
Units redeemed	(1,496.067)	-	-	-	(34,992.097)	(64,934.135)	(47,539.790)	-
Units at the end of the year	3,282.529	4,778.596	55,923.471	55,923.471	442,017.499	477,009.596	506,977.743	554,517.533
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 14,082	US\$ 20,299	US\$ 102,253	US\$ 95,871	US\$ 502,796	US\$ 534,105	US\$ 7,306,893	US\$ 7,381,582
Net assets attributable to unitholders per unit (US\$)	4.28	4.24	1.82	1.71	1.13	1.11	14.41	13.31
Net assets attributable to unitholders per unit (Class currency)	NZD 6.75	NZD 6.71	CNH 12.95	CNH 11.86	CNH 8.04	CNH 7.74	US\$ 14.41	US\$ 13.31

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	Classic CAD (Hedged) Distribution I		Classic M RMB (Hedged) Accumulation		Classic M RMB (Hedged) Distribution	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	76.614	76.614	3,736,699.060	3,824,923.880	7,176,303.400	8,398,325.560
Units subscribed	-	-	-	-	-	-
Units redeemed	-	-	(63,979.620)	(88,224.820)	(368,539.320)	(1,222,022.160)
Units at the end of the year	76.614	76.614	3,672,719.440	3,736,699.060	6,807,764.080	7,176,303.400
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 502	US\$ 483	US\$ 471,499	US\$ 476,306	US\$ 614,629	US\$ 658,734
Net assets attributable to unitholders per unit (US\$)	6.54	6.29	0.12	0.12	0.09	0.09
Net assets attributable to unitholders per unit (Class currency)	CAD 8.62	CAD 8.53	CNH 0.85	CNH 0.88	CNH 0.64	CNH 0.64

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Disruptive Opportunities Equity Fund

	Institutional III USD Accumulation		Classic USD Accumulation		Classic USD Distribution		Classic HKD Distribution	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	50,141,886	67,155,886	311,876,419	368,651,406	2,389,947,076	3,370,851,315	11,202,033,055	15,346,342,651
Units subscribed	-	-	3,022,163	29,820,727	350,023,078	388,036,832	1,514,016,747	2,206,352,670
Units redeemed	(38,729,535)	(17,014,000)	(65,337,696)	(86,595,714)	(690,239,711)	(1,368,941,071)	(4,316,467,044)	(6,350,662,266)
Units at the end of the year	11,412,351	50,141,886	249,560,886	311,876,419	2,049,730,443	2,389,947,076	8,399,582,758	11,202,033,055
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 239,083	US\$ 792,388	US\$ 4,707,465	US\$ 4,516,968	US\$ 28,586,064	US\$ 25,842,470	US\$ 15,010,428	US\$ 15,519,716
Net assets attributable to unitholders per unit (US\$)	20.94	15.80	18.86	14.48	13.94	10.81	1.78	1.38
Net assets attributable to unitholders per unit (Class currency)	US\$ 20.94	US\$ 15.80	US\$ 18.86	US\$ 14.48	US\$ 13.94	US\$ 10.81	HKD 13.89	HKD 10.81

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Disruptive Opportunities Equity Fund (Continued)

	Classic RMB Distribution		Classic AUD (Hedged) Distribution		Classic CAD (Hedged) Distribution		Classic GBP (Hedged) Distribution	
	2023	2022	2023	2022	2023	2022	2023	2022
	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units	Number of units
Units at the beginning of the year	188,137,155	231,317,226	759,824,427	769,398,206	179,292,483	184,555,979	238,096,792	283,961,638
Units subscribed	15,013,570	28,665,860	321,491,517	603,983,472	215,819,321	43,781,595	10,312,812	51,116,156
Units redeemed	(47,813,251)	(71,845,931)	(366,989,315)	(613,557,251)	(216,131,764)	(49,045,091)	(111,342,957)	(96,981,002)
Units at the end of the year	155,337,474	188,137,155	714,326,629	759,824,427	178,980,040	179,292,483	137,066,647	238,096,792
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 317,633	US\$ 298,262	US\$ 6,224,183	US\$ 5,193,266	US\$ 2,612,005	US\$ 1,986,878	US\$ 2,065,259	US\$ 2,639,484
Net assets attributable to unitholders per unit (US\$)	2.04	1.58	8.71	6.83	14.59	11.08	15.06	11.08
Net assets attributable to unitholders per unit (Class currency)	CNH 14.52	CNH 10.96	AUD 12.76	AUD 10.07	CAD 19.23	CAD 15.01	GBP 11.81	GBP 9.21

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Disruptive Opportunities Equity Fund (Continued)

	Classic NZD (Hedged) Distribution		Classic RMB (Hedged) Distribution		Classic EUR (Hedged) Distribution	
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units
Units at the beginning of the year	42,209,679	41,720,880	3,571,606,057	2,373,508,896	83,202,824	133,799,513
Units subscribed	24,949,128	24,202,913	1,490,665,503	2,035,094,999	73,644,107	4,036,455
Units redeemed	(16,189,276)	(23,714,114)	(2,681,567,229)	(836,997,838)	(69,365,537)	(54,633,144)
Units at the end of the year	50,969,531	42,209,679	2,380,704,331	3,571,606,057	87,481,394	83,202,824
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 452,912	US\$ 293,621	US\$ 4,397,946	US\$ 5,364,237	US\$ 1,133,329	US\$ 819,288
Net assets attributable to unitholders per unit (US\$)	8.88	6.95	1.84	1.50	12.95	9.84
Net assets attributable to unitholders per unit (Class currency)	NZD 14.02	NZD 10.99	CNH 13.10	CNH 10.39	EUR 11.72	EUR 9.22

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Disruptive Opportunities Equity Fund (Continued)

	Classic M RMB (Hedged) Accumulation		Classic M RMB (Hedged) Distribution		
	2023 Number of units	2022 Number of units	2023 Number of units	2022 Number of units	
Units at the beginning of the year	43,511,261.490	54,459,098.270	3,710,157.270	5,146,594.950	
Units subscribed	34,457,096.410	2,561,547.300	4,502,603.750	176,974.710	
Units redeemed	(13,907,390.690)	(13,509,384.080)	(1,469,080.270)	(1,613,412.390)	
Units at the end of the year	64,060,967.210	43,511,261.490	6,743,680.750	3,710,157.270	
Net assets attributable to unitholders (at trading value) (Note 13)	US\$ 9,029,917	US\$ 4,986,308	US\$ 885,782	US\$ 396,230	
Net assets attributable to unitholders per unit (US\$)	0.14	0.11	0.13	0.10	
Net assets attributable to unitholders per unit (Class currency)	CNH 0.99	CNH 0.79	CNH 0.92	CNH 0.74	

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

9 Number of units in issue and net assets attributable to unitholders (Continued)

Amundi HK - Money Market USD Fund

Institutional

	2023	2022
	Number of units	Number of units

Units at the beginning of the year

	1,680,160.004	1,889,281.019
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Units subscribed

	4,435,979.220	1,476,680.623
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Units redeemed

	(3,117,965.611)	(1,685,801.638)
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Units at the end of the year

	2,998,173.613	1,680,160.004
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Net assets attributable to unitholders (at trading value) (Note 13)

US\$	34,235,442	US\$	18,243,698
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Net assets attributable to unitholders per unit (US\$)

US\$	11.41	US\$	10.85
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Net assets attributable to unitholders per unit (Class currency)

US\$	11.41	US\$	10.85
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AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

10 Taxation

(a) Hong Kong

No provision for Hong Kong profits tax has been made for the Sub-Funds as they are authorized as a collective investment scheme under Section 104 of the Hong Kong Securities and Futures Ordinance and is therefore exempt from profits tax under Section 26A(1A) of the Hong Kong Inland Revenue Ordinance.

(b) China

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund and Amundi HK - Disruptive Opportunities Equity Fund have investments in shares of companies in the People's Republic of China ("PRC") listed on the Hong Kong Stock Exchange ("H-shares"). Under general taxing provisions of the Corporate Income Tax Law ("CIT Law"), the Sub-Funds could be technically subject to 10% PRC withholding income tax ("WIT") on the PRC sourced capital gains, unless exempt or reduced under relevant double tax treaties. However, there may be practical difficulty for the PRC tax authorities to impose and collect WIT on such capital gains. The 10% WIT has not been strictly enforced by local tax bureau on capital gains derived by non-tax resident enterprises of the PRC from the trading of H-Shares. Where capital gains are derived from trading of H-Shares, value-added tax (VAT) in general is not imposed as the purchase and disposal are often concluded and completed outside the PRC.

No provision was made for taxation from such gains in the financial statements as the Manager believes that the taxation on capital gains derived from H-Shares is not probable under the current enforcement environment.

Amundi HK - Defensive Balanced Fund and Amundi HK - Balanced Fund invest in government bonds issued by the State Council's finance departments and/or local government bonds approved by the State Council. Interest income derived from them is exempt from PRC WIT under the PRC Corporate Income Tax Law.

(c) Australia

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund and Amundi HK - New Generation Asia Pacific Equity Dividend Fund invest in securities listed on the stock exchange in Australia. Gains generated from disposals of Australian investments may be exposed to Australian tax at the rate of 30%. In September 2012, the Australian Government introduced legislation exempting gains realized by a foreign fund on or before 30 June 2011, provided that certain ownership conditions and other criteria are met. In June 2015, the Australian Government further introduced legislation ("Legislation") which exempts gains realized by a foreign fund on or after 1 July 2011 given that certain ownership conditions and other criteria can be met.

The Manager considers that the charge for capital gains tax on Australian investments invested by the Sub-Funds is unlikely as at the date of approval of these financial statements. The Manager is of the view that the Sub-Funds should meet the criteria under the Legislation and should be eligible for the exemption of tax. As at 31 December 2023 and 2022, no provision for such tax was made accordingly. This assessment represents the best estimate of the Manager.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

10 Taxation (Continued)

(d) Withholding tax

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund and Amundi HK - Disruptive Opportunities Equity Fund incur withholding tax imposed by certain countries on dividend income and interest income. Such income is recorded gross of withholding tax in the statements of comprehensive income.

11 Transactions with the Manager, the Trustee and their related parties and connected persons

The following is a summary of transactions entered into during the year between the Sub-Funds and the Manager, the Trustee and their related parties and connected persons, in addition to those disclosed elsewhere in the financial statements. Connected persons of the Manager and the Trustee are those as defined in the Code on Unit Trusts and Mutual Funds issued by the SFC. All such transactions were entered into in the ordinary course of business and on normal commercial terms.

(a) Subscription and redemption of units of the Sub-Funds

There were no subscriptions and redemptions of units of the Sub-Funds by the Manager, or directors or connected persons of the Manager for the years ended 31 December 2023 and 2022.

(b) Management fee

The Manager charged management fees to the Sub-Funds. The fees charged to each Sub-Fund during the year are set out below:

	2023 US\$	2022 US\$
Amundi HK - Defensive Balanced Fund	1,238,065	1,663,788
Amundi HK - Balanced Fund	7,487,072	10,865,831
Amundi HK - Growth Fund	245,875	265,543
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	196,806	267,999
Amundi HK - Disruptive Opportunities Equity Fund	1,206,987	1,595,981
Amundi HK - Money Market USD Fund	-	-

For management fee payable as at 31 December 2023 and 2022, please refer to Note 8 for details.

(c) Trustee fee

The Trustee charged trustee fees to the Sub-Funds. The fees charged to each Sub-Fund during the year are set out below:

	2023 US\$	2022 US\$
Amundi HK - Defensive Balanced Fund	147,325	228,832
Amundi HK - Balanced Fund	668,774	1,178,162
Amundi HK - Growth Fund	53,084	65,308
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	28,910	54,000
Amundi HK - Disruptive Opportunities Equity Fund	69,651	107,589
Amundi HK - Money Market USD Fund	16,921	10,107

For trustee fee payable as at 31 December 2023 and 2022, please refer to Note 8 for details.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Manager, the Trustee and their related parties and connected persons (Continued)

(c) Trustee fee (Continued)

The Trustee is also entitled to reimbursement of out-of-pocket expenses relating to the Sub-Funds. Please refer to Note 11(g).

(d) Registrar's fee

The Registrar charged registrar fees to the Sub-Funds. The fees charged to each Sub-Fund during the year are set out below:

	2023 US\$	2022 US\$
Amundi HK - Defensive Balanced Fund	44,975	45,615
Amundi HK - Balanced Fund	100,778	135,155
Amundi HK - Growth Fund	16,970	24,390
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	36,023	51,260
Amundi HK - Disruptive Opportunities Equity Fund	37,985	38,125
Amundi HK - Money Market USD Fund	11,424	15,575

There was no registrar's fee payable outstanding as at 31 December 2023 and 2022.

(e) Valuation expenses

The Trustee charged valuation expenses to the Sub-Funds. The expenses charged to each Sub-Fund during the year are set out below:

	2023 US\$	2022 US\$
Amundi HK - Defensive Balanced Fund	170,800	172,900
Amundi HK - Balanced Fund	183,000	182,600
Amundi HK - Growth Fund	133,150	125,350
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	154,510	93,860
Amundi HK - Disruptive Opportunities Equity Fund	156,670	153,850
Amundi HK - Money Market USD Fund	11,045	8,645

For valuation expenses payable as at 31 December 2023 and 2022, please refer to Note 8 for details.

(f) Bank and sub-custodian charges

The Hongkong and Shanghai Banking Corporation Limited, the custodian bank, and also a related party of the Trustee, charged bank and sub-custodian charges to the Sub-Funds. The fees charged to each Sub-Fund during the year are set out below:

	2023 US\$	2022 US\$
Amundi HK - Defensive Balanced Fund	21,885	32,644
Amundi HK - Balanced Fund	108,407	189,067
Amundi HK - Growth Fund	9,258	10,908
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	6,659	11,234
Amundi HK - Disruptive Opportunities Equity Fund	7,727	10,349
Amundi HK - Money Market USD Fund	-	-

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Manager, the Trustee and their related parties and connected persons (Continued)

(f) Bank and sub-custodian charges (Continued)

For bank and sub-custodian charges payable as at 31 December 2023 and 2022, please refer to Note 8 for details.

(g) Out-of-pocket expenses

The Trustee charged out-of-pocket expenses to the Sub-Funds. The expenses charged to each Sub-Fund during the year are set out below:

	2023 US\$	2022 US\$
Amundi HK - Defensive Balanced Fund	10,886	5,688
Amundi HK - Balanced Fund	12,969	6,821
Amundi HK - Growth Fund	10,728	5,541
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	5,078	4,893
Amundi HK - Disruptive Opportunities Equity Fund	1,523	1,342
Amundi HK - Money Market USD Fund	472	472

Out-of-pocket expenses are grouped in other operating expenses in the Sub-Funds' statements of comprehensive income.

(h) Transaction handling fee

The Trustee charged transaction handling fees for the purchases and sales of investments to the Sub-Funds. The fees charged to each Sub-Fund during the year are set out below:

	2023 US\$	2022 US\$
Amundi HK - Defensive Balanced Fund	91,674	93,686
Amundi HK - Balanced Fund	157,196	151,010
Amundi HK - Growth Fund	120,837	98,989
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	14,234	13,636
Amundi HK - Disruptive Opportunities Equity Fund	15,507	16,290
Amundi HK - Money Market USD Fund	3,870	3,090

Transaction handling fees are grouped in other operating expenses in the Sub-Funds' statements of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Manager, the Trustee and their related parties and connected persons (Continued)

(i) Other service fee

The Trustee charged other service fees on the Foreign Account Tax Compliance Act (“FATCA”) to the Sub-Funds. The fees charged to each Sub-Fund during the year are set out below:

	2023 US\$	2022 US\$
Amundi HK - Defensive Balanced Fund	7,098	7,085
Amundi HK - Balanced Fund	7,108	7,085
Amundi HK - Growth Fund	7,098	7,085
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	7,097	7,085
Amundi HK - Disruptive Opportunities Equity Fund	7,097	7,105
Amundi HK - Money Market USD Fund	7,097	7,085

Other service fees are grouped in other operating expenses in the Sub-Funds’ statements of comprehensive income.

(j) Bank deposit interest and bank interest expense

Bank interest income received from The Hongkong and Shanghai Banking Corporation Limited, the custodian bank, and also a related party of the Trustee, for each Sub-Fund during the year are set out below:

	2023 US\$	2022 US\$
Amundi HK - Defensive Balanced Fund	49,391	16,771
Amundi HK - Balanced Fund	210,100	73,869
Amundi HK - Growth Fund	22,344	7,898
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	7,940	1,028
Amundi HK - Disruptive Opportunities Equity Fund	47,153	18,278
Amundi HK - Money Market USD Fund	16,587	1,099

Bank deposit interest is grouped in interest income in the Sub-Funds’ statements of comprehensive income.

For the year ended 31 December 2023, interest income of Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund and Amundi HK - Disruptive Opportunities Equity Fund comprised of interest income received from bank deposits and deposits held with the brokers.

Bank interest charged by The Hongkong and Shanghai Banking Corporation Limited for each Sub-Fund during the year are set out below:

	2023 US\$	2022 US\$
Amundi HK - Defensive Balanced Fund	5,663	7,718
Amundi HK - Balanced Fund	447	19,558
Amundi HK - Growth Fund	-	34
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	52	1,840
Amundi HK - Disruptive Opportunities Equity Fund	-	-
Amundi HK - Money Market USD Fund	-	-

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Manager, the Trustee and their related parties and connected persons (Continued)

(j) Bank deposit interest and bank interest expense (Continued)

Bank interest charged by the custodian bank are grouped in other operating expenses in the Sub-Funds' statements of comprehensive income.

(k) Cash and cash equivalents

The bank balances maintained with The Hongkong and Shanghai Banking Corporation Limited, the custodian bank, and also a related party of the Trustee, of each Sub-Fund as at year end are set out below:

	2023 US\$	2022 US\$
Amundi HK - Defensive Balanced Fund	1,347,031	12,576,356
Amundi HK - Balanced Fund	5,944,127	32,833,619
Amundi HK - Growth Fund	995,023	2,487,216
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	708,207	178,701
Amundi HK - Disruptive Opportunities Equity Fund	1,524,101	3,533,803
Amundi HK - Money Market USD Fund	13,202	12,652

(l) Investment transactions with connected persons of the Manager

(i) Transactions with Crédit Agricole Corporate and Investment Bank ("CA-CIB")

During the years ended 31 December 2023 and 2022, Amundi HK - Defensive Balanced Fund and Amundi HK - Balanced Fund entered into purchases and sales of investment transactions excluding derivative financial instruments transactions (the "investment transactions") with CA-CIB. The respective value of investment transactions executed with CA-CIB are set out below:

	Value of investment transactions executed with CA-CIB US\$	% of total investment transactions of the Sub- Fund %	Commission paid to CA-CIB US\$	Average rate of commission charged by CA-CIB %
Year ended 31 December 2023				
Amundi HK - Defensive Balanced Fund	2,679,828	1.30	-	-
Amundi HK - Balanced Fund	946,953	0.08	-	-
Year ended 31 December 2022				
Amundi HK - Defensive Balanced Fund	9,317,930	3.76	-	-
Amundi HK - Balanced Fund	4,005,031	0.24	-	-

(ii) Transactions with Amundi Asset Management, the fellow subsidiary of the Manager

Amundi HK - Money Market USD Fund invested in the Underlying Fund which is managed by Amundi Asset Management with fair value of US\$33,904,287 as at 31 December 2023 (2022: US\$18,153,695).

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Manager, the Trustee and their related parties and connected persons (Continued)

(m) Holdings in connected persons of the Manager

During the years ended 31 December 2023 and 2022, Amundi HK - Defensive Balanced Fund and Amundi HK - Balanced Fund held bonds issued by Credit Agricole SA, which is the holding company of the Manager. The movements of the Sub-Funds' investment in Credit Agricole SA are as follows:

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund	
	2023 Holdings	2022 Holdings	2023 Holdings	2022 Holdings
At the beginning of the year	900,000	900,000	4,100,000	4,100,000
Purchases	-	-	400,000	-
Sales	-	-	(1,000,000)	-
At the end of the year	<u>900,000</u>	<u>900,000</u>	<u>3,500,000</u>	<u>4,100,000</u>

(n) Investment transactions with related parties of the Trustee

Transactions with The Hongkong and Shanghai Banking Corporation Limited ("HSBC")

During the years ended 31 December 2023 and 2022, Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund and Amundi HK - Disruptive Opportunities Equity Fund entered into investment transactions with HSBC. The respective value of investment transactions executed with HSBC are set out below:

	Value of investment transactions executed with HSBC US\$	% of total investment transactions of the Sub-Fund %	Commission paid to HSBC US\$	Average rate of commission charged by HSBC %
Year ended 31 December 2023				
Amundi HK - Defensive Balanced Fund	8,114,164	3.93	256	0.00
Amundi HK - Balanced Fund	35,880,914	2.86	2,897	0.01
Amundi HK - Growth Fund	3,004,582	2.36	314	0.01
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	814,422	2.15	138	0.02
Amundi HK - Disruptive Opportunities Equity Fund	610,399	0.47	323	0.05

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Manager, the Trustee and their related parties and connected persons (Continued)

(n) Investment transactions with related parties of the Trustee (Continued)

Transactions with The Hongkong and Shanghai Banking Corporation Limited (“HSBC”) (Continued)

	Value of investment transactions executed with HSBC US\$	% of total investment transactions of the Sub-Fund %	Commission paid to HSBC US\$	Average rate of commission charged by HSBC %
Year ended 31 December 2022				
Amundi HK - Defensive Balanced Fund	8,994,534	3.63	130	0.00
Amundi HK - Balanced Fund	20,913,486	1.26	1,929	0.01
Amundi HK - Growth Fund	266,416	0.27	100	0.04
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	2,535,046	6.39	749	0.03
Amundi HK - Disruptive Opportunities Equity Fund	2,511,449	1.27	555	0.02

During the years ended 31 December 2023 and 2022, Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Disruptive Opportunities Equity Fund and Amundi HK - Money Market USD Fund entered into purchases and sales of derivative financial instruments transactions (the “derivative financial instruments transactions”) with HSBC. The respective value of derivative financial instruments transactions executed with HSBC are set out below:

	Value of derivative financial instruments transactions executed with HSBC US\$	% of total derivative financial instruments transactions of the Sub-Fund %	Commission paid to HSBC US\$	Average rate of commission charged by HSBC %
Year ended 31 December 2023				
Amundi HK - Defensive Balanced Fund	1,086,884,195	97.22	-	-
Amundi HK - Balanced Fund	4,347,115,479	98.45	-	-
Amundi HK - Growth Fund	228,331,110	98.76	-	-
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	183,067,812	100.00	-	-
Amundi HK - Disruptive Opportunities Equity Fund	656,068,055	96.25	-	-
Amundi HK - Money Market USD Fund	-	-	-	-

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Manager, the Trustee and their related parties and connected persons (Continued)

(n) Investment transactions with related parties of the Trustee (Continued)

Transactions with The Hongkong and Shanghai Banking Corporation Limited (“HSBC”) (Continued)

	Value of derivative financial instruments transactions executed with HSBC US\$	% of total derivative financial instruments transactions of the Sub-Fund %	Commission paid to HSBC US\$	Average rate of commission charged by HSBC %
Year ended 31 December 2022				
Amundi HK - Defensive Balanced Fund	1,537,482,336	98.68	-	-
Amundi HK - Balanced Fund	6,205,193,994	98.28	-	-
Amundi HK - Growth Fund	270,930,290	99.27	-	-
Amundi HK - New Generation Asia Pacific Equity Dividend Fund	247,896,023	100.00	-	-
Amundi HK - Disruptive Opportunities Equity Fund	785,515,752	95.54	-	-
Amundi HK - Money Market USD Fund	10,603	100.00	-	-

(o) Holdings in related companies of the Trustee

During the years ended 31 December 2023 and 2022, Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund and Amundi HK - New Generation Asia Pacific Equity Dividend Fund held shares in HSBC Holdings PLC, which is the holding company of the Trustee. The movements of the Sub-Funds' investment in HSBC Holdings PLC are as follows:

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund	
	2023 Shares	2022 Shares	2023 Shares	2022 Shares
At the beginning of the year	128,461	169,261	1,662,188	2,325,188
Purchases	45,200	43,200	373,200	374,400
Sales	(52,800)	(84,000)	(711,600)	(1,037,400)
At the end of the year	<u>120,861</u>	<u>128,461</u>	<u>1,323,788</u>	<u>1,662,188</u>

	Amundi HK - Growth Fund		Amundi HK - New Generation Asia Pacific Equity Dividend Fund	
	2023 Shares	2022 Shares	2023 Shares	2022 Shares
At the beginning of the year	129,177	147,177	29,600	60,800
Purchases	70,400	30,400	9,200	8,800
Sales	(45,600)	(48,400)	(6,400)	(40,000)
At the end of the year	<u>153,977</u>	<u>129,177</u>	<u>32,400</u>	<u>29,600</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

11 Transactions with the Manager, the Trustee and their related parties and connected persons (Continued)

(o) Holdings in related companies of the Trustee (Continued)

During the years ended 31 December 2023 and 2022, Amundi HK - Defensive Balanced Fund and Amundi HK - Balanced Fund held bonds issued by HSBC Holdings PLC, which is the holding company of the Trustee. The movements of the Sub-Funds' investment in bonds issued by HSBC Holdings PLC are as follows:

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund	
	2023 Holdings	2022 Holdings	2023 Holdings	2022 Holdings
At the beginning of the year	600,000	1,200,000	1,500,000	1,500,000
Purchases	-	20,853	-	260,894
Sales	(400,000)	(620,853)	-	(260,894)
At the end of the year	<u>200,000</u>	<u>600,000</u>	<u>1,500,000</u>	<u>1,500,000</u>

During the years ended 31 December 2023, Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund did not hold any share in Hang Seng Bank Ltd, which is the fellow subsidiary of the Trustee. The movements of the Sub-Funds' investment in Hang Seng Bank Ltd are as follows:

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund	
	2023 Shares	2022 Shares	2023 Shares	2022 Shares
At the beginning of the year	-	5,500	-	75,400
Purchases	-	700	-	4,300
Sales	-	(6,200)	-	(79,700)
At the end of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

	Amundi HK - Growth Fund	
	2023 Shares	2022 Shares
At the beginning of the year	-	4,800
Purchases	-	400
Sales	-	(5,200)
At the end of the year	<u>-</u>	<u>-</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management

(a) Investment strategy

Amundi HK - Defensive Balanced Fund

The Sub-Fund will invest around 20% to 40% of its net asset value in global equities and the remaining shall be invested in bonds, currencies and cash.

As at 31 December 2023 and 2022, the overall market exposures were as follows:

Investment Type	2023		2022	
	US\$	% of net asset value	US\$	% of net asset value
Equities	41,126,793	29.76	44,895,655	29.73
Fixed income	94,973,043	68.71	92,514,447	61.26
Derivative financial instruments	773,953	0.56	(207,522)	(0.14)
Total	<u>136,873,789</u>	<u>99.03</u>	<u>137,202,580</u>	<u>90.85</u>

Through its investments in global fixed income, equity and money market instruments (including cash), the Sub-Fund is exposed to risks including (but not limited to) market risk (currency risk, interest rate risk, price risk), credit and counterparty risk, and liquidity risk.

Amundi HK - Balanced Fund

The Sub-Fund will invest 40% to 80% of its net asset value in global equities and the remaining shall be invested in bonds, currencies and cash.

As at 31 December 2023 and 2022, the overall market exposures were as follows:

Investment Type	2023		2022	
	US\$	% of net asset value	US\$	% of net asset value
Equities	399,628,438	70.44	525,466,163	69.73
Fixed income	158,645,178	27.96	192,003,577	25.48
Derivative financial instruments	3,212,977	0.57	(527,630)	(0.07)
Total	<u>561,486,593</u>	<u>98.97</u>	<u>716,942,110</u>	<u>95.14</u>

Through its investments in global fixed income, equity and money market instruments (including cash), the Sub-Fund is exposed to risks including (but not limited to) market risk (currency risk, interest rate risk, price risk), credit and counterparty risk, and liquidity risk.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(a) Investment strategy (Continued)

Amundi HK - Growth Fund

The Sub-Fund will invest up to 80% to 100% of its net asset value in global equities. Investments may also be made in cash and money market instruments up to 20% of the assets in light of market conditions.

As at 31 December 2023 and 2022, the overall market exposures were as follows:

Investment Type	2023		2022	
	US\$	% of net asset value	US\$	% of net asset value
Equities	49,100,445	90.81	43,648,088	89.54
Fixed income	3,968,417	7.34	2,750,843	5.64
Derivative financial instruments	97,302	0.18	68,676	0.14
Total	<u>53,166,164</u>	<u>98.33</u>	<u>46,467,607</u>	<u>95.32</u>

Through its investments in equity and money market instruments (including cash), the Sub-Fund is exposed to risks including (but not necessarily limited to) market risk (currency risk, interest rate risk, price risk), credit and counterparty risk, and liquidity risk.

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

The Sub-Fund will invest at least 80% of its net asset value in Asia Pacific ex-Japan equities and equity equivalent securities of companies which are domiciled in or exercising a large portion of their business activities in countries such as Australia, Mainland China, Hong Kong, Indonesia, India, Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand and Taiwan.

As at 31 December 2023 and 2022, the overall market exposures were as follows:

Investment Type	2023		2022	
	US\$	% of net asset value	US\$	% of net asset value
Equities	17,845,988	95.83	21,677,111	99.01
Derivative financial instruments	98,890	0.53	61,138	0.28
Total	<u>17,944,878</u>	<u>96.36</u>	<u>21,738,249</u>	<u>99.29</u>

Through its investments in equity and money market instruments (including cash), the Sub-Fund is exposed to risks including (but not necessarily limited to) market risk (currency risk, interest rate risk, price risk), credit and counterparty risk, and liquidity risk.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(a) Investment strategy (Continued)

Amundi HK - Disruptive Opportunities Equity Fund

The Sub-Fund will invest up to 100% of its net asset value in global equities. Investments may also be made in cash and money market instruments up to 25% of its net asset value in light of market conditions.

As at 31 December 2023 and 2022, the overall market exposures were as follows:

Investment Type	2023		2022	
	US\$	% of net asset value	US\$	% of net asset value
Equities	73,450,104	97.08	65,115,328	94.85
Derivative financial instruments	664,000	0.87	94,390	0.14
Total	<u>74,114,104</u>	<u>97.95</u>	<u>65,209,718</u>	<u>94.99</u>

Through its investments in equity and money market instruments (including cash), the Sub-Fund is exposed to risks including (but not necessarily limited to) market risk (currency risk, interest rate risk, price risk), credit and counterparty risk, and liquidity risk.

Amundi HK - Money Market USD Fund

The Sub-Fund will invest as a feeder fund solely in the Underlying Fund.

As at 31 December 2023 and 2022, the overall market exposures were as follows:

Investment Type	2023		2022	
	US\$	% of net asset value	US\$	% of net asset value
Investment fund	33,904,287	99.03	18,153,695	99.51
Total	<u>33,904,287</u>	<u>99.03</u>	<u>18,153,695</u>	<u>99.51</u>

The investment in the Underlying Fund is subject to the terms and conditions of the Underlying Fund's offering documentation and is susceptible to market price risk arising from uncertainties about future values of the Underlying Fund. The Manager makes investment decisions after extensive due diligence of the Underlying Fund, its strategy and the overall quality of the Underlying Fund's manager.

The Underlying Fund in the investment portfolio is managed by Amundi Asset Management who is compensated by the Underlying Fund for the services. Such compensation generally consists of an asset-based fee and is reflected in the valuation of the Sub-Fund's investment in the Underlying Fund.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(a) Investment strategy (Continued)

Amundi HK - Money Market USD Fund (Continued)

The Underlying Fund invests at least 67% of its total assets in money market instruments denominated in US\$ or in other currencies hedged through a currency swap. The average portfolio maturity maintained by the Underlying Fund will not exceed 90 days and it will not purchase an instrument with a remaining maturity of more than 397 days, or two years in the case of government and other public securities.

The right of the Sub-Fund to request redemption of its investment in the Underlying Fund is in daily frequency.

The exposure to the investment in the Underlying Fund at fair value by strategy employed is disclosed in Note 1. The investment is included in financial assets at fair value through profit or loss in the statement of financial position.

Strategy	Name of Underlying Fund	Net asset value of Underlying Fund (US\$)	Investment fair value (US\$)	% of net assets
Money Market	Amundi Funds - Cash USD	3,285,921,039	33,904,287	99.03

The Sub-Fund's holding in the Underlying Fund, as a percentage of the Underlying Fund's total net asset value, will vary from time to time dependent on the volume of subscriptions and redemptions at the Underlying Fund level. It is possible that the Sub-Fund may, at any point in time, hold a majority of the Underlying Fund's total units in issue.

The Sub-Fund's maximum exposure to loss from its interests in the Underlying Fund is equal to the total fair value of its investment in the Underlying Fund.

Once the Sub-Fund has disposed of its shares in the Underlying Fund, the Sub-Fund ceases to be exposed to any risk from the Underlying Fund.

The Sub-Fund's investment strategy entails trading in the Underlying Fund on a regular basis. Total purchases in investee funds during the year ended 31 December 2023 was US\$29,180,452 (2022: US\$11,419,138). The Sub-Fund intends to continue opportunistic trading in the Underlying Fund.

As at 31 December 2023 and 2022, there were no capital commitment obligations and no amounts due to the Underlying Fund for unsettled purchases.

During the years ended 31 December 2023 and 2022, total net gains/(losses) incurred on the investment in the Underlying Fund were detailed in Note 14.

The base currency of the Underlying Fund is US\$.

"Compounded Effective Federal Funds Rate Index" is the reference indicator of the Underlying Fund.

The performance of the Sub-Fund will be affected by a number of risk factors involved in investing in the Underlying Fund. The Underlying Fund invests exclusively in deposits and debt securities representing debts like money market instruments. As such, the Sub-Fund is exposed to the usual risks associated with investment in such instruments including (but not limited to) market risk (currency risk, interest rate risk, price risk), credit and counterparty risk, and liquidity risk.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(b) Market price risk

Market risk embodies the potential for both loss and gain, and includes currency risk, interest rate risk and price risk.

The Sub-Funds' market price risk is managed through diversification of investment portfolio. The Sub-Funds' overall market positions are monitored on a regular basis by the Manager.

For the overall market exposure, please refer to Note 12(a).

The table below summarizes the hypothetical impact of reasonably possible increases or decreases of the key indices to which the Sub-Funds were exposed.

All changes can be positive or negative, and impact the Sub-Funds' net assets attributable to unitholders.

	2023	
	Change in market index (+/-) %	Impact % (+/-) US\$
Amundi HK - Defensive Balanced Fund (i)	8.21	11,237,338
Amundi HK - Balanced Fund (ii)	9.73	54,632,645
Amundi HK - Growth Fund (iii)	10.77	5,725,996
Amundi HK - New Generation Asia Pacific Equity Dividend Fund (iv)	15.76	2,828,113
Amundi HK - Disruptive Opportunities Equity Fund (v)	13.78	10,212,924
Amundi HK - Money Market USD Fund (vi)	-	-
	2022	
	Change in market index (+/-) %	Impact % (+/-) US\$
Amundi HK - Defensive Balanced Fund (i)	12.04	16,519,191
Amundi HK - Balanced Fund (ii)	20.38	146,112,802
Amundi HK - Growth Fund (iii)	24.61	11,435,678
Amundi HK - New Generation Asia Pacific Equity Dividend Fund (iv)	19.61	4,262,871
Amundi HK - Disruptive Opportunities Equity Fund (v)	21.80	14,215,719
Amundi HK - Money Market USD Fund (vi)	-	-

- (i) Amundi HK - Defensive Balanced Fund is managed on an absolute return basis and hence has no official benchmark. For the purpose of complying with the disclosure requirements for market price risk under IFRS 7, 'Financial Instruments: Disclosures', the reference market index comprised 15.0% FTSE MPF World Government Bond Index Hedged 100% HKD Close TR, 4.0% FTSE Japan Close NR, 10.0% ICE BOFA US 3-Month Treasury Bill Index Close NR, 45.0% FTSE MPF World Government Bond Index Close TR, 6.0% FTSE All-World North America Close NR, 6.0% FTSE All-World Europe Close NR, 10.0% FTSE MPF Hong Kong Close NR, 4.0% FTSE MPF Asia Pacific Ex Japan Ex Hong Kong Index Close NR.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(b) Market price risk (Continued)

- (ii) Amundi HK - Balanced Fund is managed on an absolute return basis and hence has no official benchmark. For the purpose of complying with the disclosure requirements for market price risk under IFRS 7, 'Financial Instruments: Disclosures', the reference market index comprised 6.25% FTSE MPF World Government Bond Index Hedged 100% HKD Close TR, 18.75% FTSE MPF World Government Bond Index Close NR, 14.0% FTSE All-World North America Close NR, 14.0% FTSE All-World Europe Close NR, 24.0% FTSE MPF Hong Kong Close NR, 9.0% FTSE MPF Asia Pacific Ex Japan Ex Hong Kong Index Close NR, 5.0% ICE BOFA US 3-Month Treasury Bill Index Close NR, 9.0% FTSE Japan Close NR.
- (iii) Amundi HK - Growth Fund is managed on an absolute return basis and hence has no official benchmark. For the purpose of complying with the disclosure requirements for market price risk under IFRS 7, 'Financial Instruments: Disclosures', the reference market index comprised 12.0% FTSE Japan Close NR, 3.0% ICE BOFA US 3-Month Treasury Bill Index Close TR, 1.75% FTSE MPF World Government Bond Index Hedged 100% HKD Close TR, 5.25% FTSE MPF World Government Bond Index Close NR, 18.0% FTSE All-World Europe Close NR, 30.0% FTSE MPF Hong Kong Close NR, 18.0% FTSE All-World North America Close NR, 12.0% FTSE MPF Asia Pacific Ex Japan Ex Hong Kong Index Close NR.
- (iv) Amundi HK - New Generation Asia Pacific Equity Dividend Fund
Official benchmark: 100% MSCI AC Asia Pacific ex Japan Index Close Net Return.
- (v) Amundi HK - Disruptive Opportunities Equity Fund is managed on a specific theme for which there is no benchmark index. For the purpose of complying with the disclosure requirements for market price risk under IFRS 7, 'Financial Instruments: Disclosures', the reference market index comprised 100% MSCI World Net Total Return Index.
- (vi) Amundi HK - Money Market USD Fund
The Sub-Fund invests solely in the shares of the "Underlying Fund". The Manager considered the impact on the Sub-Fund's net assets attributable to unitholders due to the changes in market index to be minimal. Therefore, no sensitivity analysis has been shown for the years ended 2023 and 2022.

As at 31 December 2023 and 2022, Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund and Amundi HK - Disruptive Opportunities Equity Fund did not have concentration in any individual investment position exceeding 10% of the net assets attributable to unitholders of the Sub-Funds.

Amundi HK - Money Market USD Fund had concentration in one (2022: one) investment position exceeding 10% of the net assets attributable to unitholders. The investment was investment fund representing 99.03% (2022: 99.51%) of the net assets attributable to unitholders of the Sub-Fund.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(c) Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value and future cash flows of interest-bearing assets and liabilities. The Sub-Funds hold fixed interest securities that expose the Sub-Funds to fair value interest rate risk. The Sub-Funds also hold cash and cash equivalents that expose the Sub-Funds to cash flow interest rate risk.

The Sub-Funds are exposed to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on their cash deposits; however, this is relatively immaterial to the size of the Sub-Funds' net assets.

Amundi HK - Defensive Balanced Fund

At 31 December 2023, should interest rates have risen or decreased by 25 basis points, the increase or decrease in the Sub-Fund's net assets attributable to unitholders would have amounted to approximately 1.03% or US\$1,428,395 (2022: 0.94% or US\$1,424,559). The impact is calculated based on total investments, taking into account the modified duration period and change in interest rate.

Maturity	Fixed income US\$	% in fixed income	% in NAV
As at 31 December 2023			
< 1 year	2,451,405	2.58	1.77
1 - <3 years	15,887,081	16.73	11.50
3 - <5 years	17,057,259	17.96	12.34
5 - <10 years	41,457,009	43.65	29.99
≥ 10 years	18,120,289	19.08	13.11
Total	94,973,043	100.00	68.71
As at 31 December 2022			
< 1 year	3,461,939	3.74	2.29
1 - <3 years	16,161,349	17.47	10.70
3 - <5 years	15,295,159	16.53	10.12
5 - <10 years	40,259,356	43.52	26.68
≥ 10 years	17,336,644	18.74	11.47
Total	92,514,447	100.00	61.26

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(c) Interest rate risk (Continued)

Amundi HK - Balanced Fund

At 31 December 2023, should interest rates have risen or decreased by 25 basis points, the increase or decrease in the Sub-Fund's net assets attributable to unitholders would have amounted to approximately 0.44% or US\$2,506,751 (2022: 0.37% or US\$2,825,863). The impact is calculated based on total investments, taking into account the modified duration period and change in interest rate.

Maturity	Fixed income US\$	% in fixed income	% in NAV
As at 31 December 2023			
< 1 year	5,075,566	3.20	0.89
1 - <3 years	13,399,723	8.45	2.36
3 - <5 years	25,359,690	15.98	4.47
5 - <10 years	76,819,673	48.42	13.54
≥ 10 years	37,990,526	23.95	6.70
Total	158,645,178	100.00	27.96

Maturity	Fixed income US\$	% in fixed income	% in NAV
As at 31 December 2022			
< 1 year	-	-	-
1 - <3 years	32,553,064	16.95	4.32
3 - <5 years	39,242,475	20.44	5.21
5 - <10 years	75,626,254	39.39	10.03
≥ 10 years	44,581,784	23.22	5.92
Total	192,003,577	100.00	25.48

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(c) Interest rate risk (Continued)

Amundi HK - Growth Fund

At 31 December 2023, should interest rates have risen or decreased by 25 basis points, the increase or decrease in the Sub-Fund's net assets attributable to unitholders would have amounted to approximately 0.11% or US\$59,260 (2022: 0.094% or US\$45,987). The impact is calculated based on total investments, taking into account the modified duration period and change in interest rate.

Maturity	Fixed income US\$	% in fixed income	% in NAV
As at 31 December 2023			
< 1 year	515,192	12.98	0.95
1 - <3 years	-	-	-
3 - <5 years	1,474,358	37.15	2.73
5 - <10 years	1,206,853	30.41	2.23
≥ 10 years	772,014	19.46	1.43
Total	<u>3,968,417</u>	<u>100.00</u>	<u>7.34</u>
As at 31 December 2022			
< 1 year	431,088	15.67	0.88
1 - <3 years	-	-	-
3 - <5 years	1,548,684	56.30	3.18
5 - <10 years	-	-	-
≥ 10 years	771,071	28.03	1.58
Total	<u>2,750,843</u>	<u>100.00</u>	<u>5.64</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(c) Interest rate risk (Continued)

Amundi HK - Money Market USD Fund

At 31 December 2023, should interest rates have risen or decreased by 25 basis points, the increase or decrease in the Sub-Fund's net assets attributable to unitholders would have amounted to approximately 0.05% or US\$15,624 (2022: 0.02% or US\$4,303). The impact is calculated based on total investments (via the Underlying Fund), taking into account the modified duration period and change in interest rate.

Maturity	Investment fund US\$	% in Investment fund	% in NAV
As at 31 December 2023			
< 1 year	33,904,287	100.00	99.03
Total	<u>33,904,287</u>	<u>100.00</u>	<u>99.03</u>
As at 31 December 2022			
< 1 year	18,153,695	100.00	99.51
Total	<u>18,153,695</u>	<u>100.00</u>	<u>99.51</u>

Amundi HK - New Generation Asia Pacific Equity Dividend Fund and Amundi HK - Disruptive Opportunities Equity Fund

The majority of the Sub-Funds' financial assets and liabilities are non-interest bearing. As a result, the Sub-Funds are not subject to significant risks arising from fluctuation in the prevailing levels of market interest rates. The interest rate risk of the Sub-Funds is therefore considered to be non-substantial.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk

The table below summarizes the Sub-Funds' net exposure to different currencies other than US\$, which is the functional currency and Hong Kong Dollar (HKD) which is currently pegged with US\$ within a narrow range:

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund	
	Monetary US\$	Non-monetary US\$	Monetary US\$	Non-monetary US\$	Monetary US\$	Non-monetary US\$
As at 31 December 2023						
Australian Dollar	1,194,278	1,653,594	3,760	15,384,508	586	1,785,809
British Pound	4,328,825	2,121,708	3,393,693	24,877,688	6,232	2,907,552
Canadian Dollar	(5,012)	-	1	-	-	-
Danish Krone	133	361,357	127	4,236,509	135	495,146
Euro	20,749,592	3,242,987	36,508,250	38,021,700	1,028	4,444,072
Indian Rupee	547,178	-	574,776	-	-	-
Indonesian Rupiah	2,104,398	228,803	4,555,019	2,130,051	-	247,106
Japanese Yen	2,046,569	5,152,270	2,642,859	51,945,113	4,490	6,454,878
Korean Won	14,629	1,197,949	135,326	11,163,047	15,666	1,294,775
Malaysian Ringgit	22,515	135,267	210,469	1,260,884	24,506	146,445
Mexican Peso	1,717,407	-	-	-	-	-
New Zealand Dollar	105,349	-	(106,822)	-	-	-
Norwegian Krone	399,587	-	3,683,997	-	-	-
Philippines Peso	-	26,727	-	249,167	-	28,904
Renminbi	2,087,799	-	2,482,050	-	(38,534)	-
Singapore Dollar	1,511,729	135,793	-	1,261,007	-	147,288
Swedish Krona	72	184,581	93	2,164,090	56	252,943
Swiss Franc	1,019	379,898	1,041	4,455,235	909	520,910
Taiwan Dollar	2,549	1,184,428	23,939	11,033,258	2,781	1,315,329
Thailand Baht	-	27,156	-	253,163	-	29,346

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

	Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Disruptive Opportunities Equity Fund	
	Monetary US\$	Non-monetary US\$	Monetary US\$	Non-monetary US\$
As at 31 December 2023				
Australian Dollar	15,321	2,817,440	(14,584)	-
British Pound	-	-	56,468	2,196,221
Canadian Dollar	-	-	(4,570)	-
Euro	-	-	236,941	4,543,452
Indian Rupee	(93,844)	2,880,351	-	-
Indonesian Rupiah	-	537,282	-	-
Japanese Yen	-	-	-	4,092,224
Korean Won	21,702	2,105,280	-	-
Malaysian Ringgit	6,500	284,076	-	-
Philippines Peso	-	230,510	-	-
Renminbi	(1,070)	924,177	14,279	-
Singapore Dollar	-	332,735	-	-
Taiwan Dollar	10,020	3,180,737	-	-

Amundi HK – Money Market USD Fund did not have any exposure to currencies other than US\$ and HKD as at 31 December 2023.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund	
	Monetary	Non-monetary	Monetary	Non-monetary	Monetary	Non-monetary
	US\$	US\$	US\$	US\$	US\$	US\$
As at 31 December 2022						
Australian Dollar	76,753	1,930,137	138,017	21,362,422	2,303	1,702,999
British Pound	(132,204)	1,208,101	98,213	15,879,236	-	1,315,287
Canadian Dollar	(111,359)	-	-	-	-	-
Danish Krone	-	343,221	-	4,510,886	-	373,574
Euro	1,594,999	22,791,186	1,211,043	89,941,984	13,427	5,004,228
Indonesian Rupiah	6,037	548,491	-	3,450,637	-	197,420
Japanese Yen	3,330,754	8,610,310	8,707,512	70,921,796	3,614	5,834,068
Korean Won	-	1,145,672	2	12,679,422	-	1,010,641
Malaysian Ringgit	-	109,724	-	1,214,574	-	96,839
Mexican Peso	-	475,293	-	-	-	-
New Zealand Dollar	(51,382)	2,753,039	(679,040)	8,103,959	-	-
Norwegian Krone	13,880	957,224	-	3,730,213	-	-
Philippines Peso	203	134,324	2,246	1,489,403	179	118,509
Renminbi	60,050	3,098,705	(435,235)	3,737,802	(31,589)	-
Singapore Dollar	6,379	1,665,884	-	5,723,088	-	324,348
Swiss Franc	-	1,015,984	-	13,362,041	-	1,105,937
Taiwan Dollar	2,615	1,223,250	28,980	13,301,472	2,332	1,066,932
Thailand Baht	-	418,792	-	4,633,529	-	369,634

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

	Amundi HK -		Amundi HK - Disruptive	
	New Generation Asia Pacific Equity		Opportunities Equity Fund	
	Monetary	Non-monetary	Monetary	Non-monetary
	US\$	US\$	US\$	US\$
As at 31 December 2022				
Australian Dollar	10,060	2,717,347	(2,443)	-
British Pound	-	-	3,887	-
Canadian Dollar	-	-	(408)	-
Euro	-	-	2,164	4,362,343
Indian Rupee	-	2,853,850	-	-
Indonesian Rupiah	-	600,694	-	-
Japanese Yen	-	-	-	4,457,723
Korean Won	1,679	1,687,621	-	-
Malaysian Ringgit	1,786	715,363	-	-
New Zealand Dollar	-	659,303	26	-
Philippines Peso	-	290,300	-	-
Renminbi	-	1,418,451	(2,433)	733,520
Singapore Dollar	-	334,763	-	-
Swiss Franc	-	-	-	1,081,682
Taiwan Dollar	12,299	3,272,984	-	-

Amundi HK – Money Market USD Fund did not have any exposure to currencies other than US\$ and HKD as at 31 December 2022.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

The tables below summarize the impact on net assets attributable to unitholders as a result of increases/decreases of key exchange rates to the exposures detailed above for each Sub-Fund. The analysis is based on the assumption that the exchanges rates had increased/decreased by the respective percentages with all other variables held constant.

Change +/- %	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund	
	Impact +/- US\$ Monetary	Impact +/- US\$ Non-monetary	Impact +/- US\$ Monetary	Impact +/- US\$ Non-monetary	Impact +/- US\$ Monetary	Impact +/- US\$ Non-monetary
0.01	119	165	-	1,538	-	179
5.36	232,025	113,724	181,902	1,333,444	334	155,845
2.35	118	-	-	-	-	-
2.87	4	10,371	4	121,588	4	14,211
3.12	647,387	101,181	1,139,057	1,186,277	32	138,655
0.57	3,119	-	3,276	-	-	-
1.11	23,359	2,540	50,561	23,644	-	2,743
7.03	143,874	362,205	185,793	3,651,741	316	453,778
1.75	256	20,964	2,368	195,353	274	22,659
4.14	932	5,600	8,713	52,201	1,015	6,063
14.89	255,722	-	-	-	-	-
0.49	516	-	523	-	-	-
3.62	14,465	-	133,361	-	-	-
0.62	-	166	-	1,545	-	179
2.84	59,293	-	70,490	-	1,094	-
1.45	21,920	1,969	-	18,285	-	2,136
3.52	3	6,497	3	76,176	2	8,904
9.88	101	37,534	103	440,177	90	51,466
0.03	1	355	7	3,310	1	395
1.36	-	369	-	3,443	-	399

As at 31 December 2023

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

Change +/- %	Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Disruptive Opportunities Equity Fund	
	Impact +/- US\$ Monetary	Impact +/- US\$ Non-monetary	Impact +/- US\$ Monetary	Impact +/- US\$ Non-monetary
		2	282	1
Australian Dollar	0.01	-	3,027	117,717
British Pound	5.36	-	107	-
Canadian Dollar	2.35	-	7,393	141,756
Euro	3.12	-	-	-
Indian Rupee	0.57	16,418	-	-
Indonesian Rupiah	1.11	5,964	-	-
Japanese Yen	7.03	-	-	287,683
Korean Won	1.75	36,842	-	-
Malaysian Ringgit	4.14	11,761	-	-
Philippines Peso	0.62	1,429	-	-
Renminbi	2.84	26,247	406	-
Singapore Dollar	1.45	4,825	-	-
Taiwan Dollar	0.03	954	-	-

As at 31 December 2023

Amundi HK – Money Market USD Fund did not have any exposure to currencies other than US\$ and HKD as at 31 December 2023.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

Change +/- %	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund	
	Impact +/- US\$	Impact +/- US\$	Impact +/- US\$	Impact +/- US\$	Impact +/- US\$	Impact +/- US\$
	Monetary	Non-monetary	Monetary	Non-monetary	Monetary	Non-monetary
	As at 31 December 2022					
6.20	4,759	119,668	8,557	1,324,470	143	105,586
10.71	14,159	129,388	10,519	1,700,666	-	140,867
6.77	7,539	-	-	-	-	-
5.86	-	20,113	-	264,338	-	21,891
5.85	93,307	1,333,284	70,846	5,261,606	785	292,747
8.45	510	46,347	-	291,579	-	16,682
12.23	407,351	1,053,041	1,064,929	8,673,736	442	713,507
6.05	-	69,313	-	767,105	-	61,144
5.40	-	5,925	-	65,587	-	5,229
5.28	-	25,095	-	-	-	-
6.97	3,581	191,887	47,329	564,846	-	-
10.05	1,395	96,201	-	374,886	-	-
8.50	17	11,418	191	126,599	15	10,073
7.86	4,720	243,558	34,209	293,791	2,483	-
0.71	45	11,828	-	40,634	-	2,303
1.25	-	12,700	-	167,026	-	13,824
9.88	258	120,857	2,863	1,314,185	230	105,413
3.47	-	14,532	-	160,783	-	12,826

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(d) Currency risk (Continued)

	Change +/- %	Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Disruptive Opportunities Equity Fund	
		Impact +/- US\$ Monetary	Impact +/- US\$ Non-monetary	Impact +/- US\$ Monetary	Impact +/- US\$ Non-monetary
As at 31 December 2022					
Australian Dollar	6.20	624	168,476	151	-
British Pound	10.71	-	-	416	-
Canadian Dollar	6.77	-	-	28	-
Euro	5.85	-	-	127	255,197
Indian Rupee	10.15	-	289,666	-	-
Indonesian Rupiah	8.45	-	50,759	-	-
Japanese Yen	12.23	-	-	-	545,180
Korean Won	6.05	102	102,101	-	-
Malaysian Ringgit	5.40	96	38,630	-	-
New Zealand Dollar	6.97	-	45,953	2	-
Philippines Peso	8.50	-	24,676	-	-
Renminbi	7.86	-	111,490	191	57,655
Singapore Dollar	0.71	-	2,377	-	-
Swiss Franc	1.25	-	-	-	13,521
Taiwan Dollar	9.88	1,215	323,371	-	-

Amundi HK – Money Market USD Fund did not have any exposure to currencies other than US\$ and HKD as at 31 December 2022.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk

(i) Investments' credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Sub-Funds.

The maximum exposure to credit risk at year end is the carrying amount of the financial assets as shown on the statements of financial position.

None of the financial assets is impaired nor past due but not impaired.

Amundi HK - Defensive Balanced Fund

The Sub-Fund bears exposure to credit risk directly.

Fixed Income Sector	2023		2022	
	US\$	%	US\$	%
Corporate bonds	29,218,996	30.77	41,379,265	44.73
Sovereign	65,754,047	69.23	51,135,182	55.27
Total	94,973,043	100.00	92,514,447	100.00

Rating Allocation of Fixed Income	2023		2022	
	US\$	%	US\$	%
AAA	8,490,937	8.94	31,214,409	33.74
AA+	32,303,615	34.01	-	-
AA	6,008,796	6.32	3,462,333	3.74
AA-	6,022,101	6.34	863,939	0.93
A+	8,202,127	8.64	14,892,067	16.10
A	5,070,671	5.34	5,130,162	5.55
A-	7,281,721	7.67	9,406,069	10.17
BBB+	5,618,586	5.92	8,782,898	9.49
BBB	13,889,416	14.62	15,784,674	17.06
BBB-	2,085,073	2.20	2,977,896	3.22
Total	94,973,043	100.00	92,514,447	100.00

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(i) Investments' credit risk (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

All derivative financial instruments represent outstanding forward foreign exchange contracts and options as disclosed in Note 7. The table below summarizes the counterparties of these forward foreign exchange contracts and options.

As at 31 December 2023

BNP Paribas
Morgan Stanley and Co Intl Plc
Standard Chartered Bank
The Goldman Sachs Group, Inc.
The Hongkong and Shanghai Banking
Corporation Limited

As at 31 December 2022

Morgan Stanley and Co Intl Plc
The Goldman Sachs Group, Inc.
The Hongkong and Shanghai Banking Corporation Limited

The above counterparties have external credit ratings that satisfied the minimum credit rating requirements as specified in the Explanatory Memorandum.

Amundi HK - Balanced Fund

The Sub-Fund bears exposure to credit risk directly.

Fixed Income Sector	2023		2022	
	US\$	%	US\$	%
Corporate bonds	65,399,702	41.22	106,665,992	55.55
Sovereign	93,245,476	58.78	85,337,585	44.45
Total	<u>158,645,178</u>	<u>100.00</u>	<u>192,003,577</u>	<u>100.00</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(i) Investments' credit risk (Continued)

Amundi HK - Balanced Fund (Continued)

Rating Allocation of Fixed Income	2023		2022	
	US\$	%	US\$	%
AAA	17,374,586	10.95	50,393,885	26.25
AA+	36,957,110	23.30	-	-
AA	12,498,300	7.88	8,842,534	4.61
AA-	4,906,760	3.09	1,757,320	0.91
A+	14,654,273	9.24	23,856,875	12.43
A	9,342,179	5.89	15,021,137	7.82
A-	13,633,592	8.59	13,929,370	7.25
BBB+	17,288,798	10.90	25,732,144	13.40
BBB	27,002,526	17.02	44,832,857	23.35
BBB-	4,987,054	3.14	7,637,455	3.98
Total	158,645,178	100.00	192,003,577	100.00

All derivative financial instruments represent outstanding forward foreign exchange contracts and options as disclosed in Note 7. The table below summarizes the counterparties of these forward foreign exchange contracts and options.

As at 31 December 2023

BNP Paribas
Morgan Stanley and Co Intl Plc
Standard Chartered Bank
The Goldman Sachs Group, Inc.
The Hongkong and Shanghai Banking Corporation Limited

As at 31 December 2022

Morgan Stanley and Co Intl Plc
The Goldman Sachs Group, Inc.
The Hongkong and Shanghai Banking Corporation Limited

The above counterparties have external credit ratings that satisfied the minimum credit rating requirements as specified in the Explanatory Memorandum.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(i) Investments' credit risk (Continued)

Amundi HK - Growth Fund

The Sub-Fund bears exposure to credit risk directly.

Fixed Income Sector	2023		2022	
	US\$	%	US\$	%
Sovereign	3,968,417	100.00	2,750,843	100.00
Total	3,968,417	100.00	2,750,843	100.00

Rating Allocation of Fixed Income	2023		2022	
	US\$	%	US\$	%
AAA	514,907	12.98	2,750,843	100.00
AA+	3,453,510	87.02	-	-
Total	3,968,417	100.00	2,750,843	100.00

All derivative financial instruments represent outstanding forward foreign exchange contracts and options as disclosed in Note 7. The table below summarizes the counterparties of these forward foreign exchange contracts and options.

As at 31 December 2023

BNP Paribas
The Goldman Sachs Group, Inc.
The Hongkong and Shanghai Banking Corporation Limited

As at 31 December 2022

Morgan Stanley and Co Intl Plc
The Goldman Sachs Group, Inc.
The Hongkong and Shanghai Banking Corporation Limited

The above counterparties have external credit ratings that satisfied the minimum credit rating requirements as specified in the Explanatory Memorandum.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(i) Investments' credit risk (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

All derivative financial instruments represent outstanding forward foreign exchange contracts and future contracts as disclosed in Note 7. The table below summarizes the counterparties of these forward foreign exchange contracts and future contracts.

As at 31 December 2023

The Goldman Sachs Group, Inc.
The Hongkong and Shanghai Banking Corporation Limited

As at 31 December 2022

The Hongkong and Shanghai Banking Corporation Limited

The above counterparties have external credit ratings that satisfied the minimum credit rating requirements as specified in the Explanatory Memorandum.

Amundi HK - Disruptive Opportunities Equity Fund

All derivative financial instruments represent outstanding forward foreign exchange contracts as disclosed in Note 7. The table below summarizes the counterparties of these forward foreign exchange contracts.

As at 31 December 2023

BNP Paribas
Morgan Stanley and Co Intl Plc
The Hongkong and Shanghai Banking Corporation Limited

As at 31 December 2022

Morgan Stanley and Co Intl Plc
Standard Chartered Bank (Hong Kong) Limited
The Hongkong and Shanghai Banking Corporation Limited

The above counterparties have external credit ratings that satisfied the minimum credit rating requirements as specified in the Explanatory Memorandum.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(i) Investments' credit risk (Continued)

Amundi HK - Money Market USD Fund

The Sub-Fund bears exposure to credit risk directly as it invests through a money market fund tradable every day.

Fund Sector	2023		2022	
	US\$	%	US\$	%
Investment fund	33,904,287	100.00	18,153,695	100.00
Total	33,904,287	100.00	18,153,695	100.00

The investment fund is not rated as at 31 December 2023 and 2022. The Sub-Fund is exposed to the credit risk of the Underlying Fund's investments in money market instruments, which are mainly issued by the government and other public securities. The debt securities held by the Underlying Fund have credit ratings over B by credit agency companies. Therefore, the Manager considered the credit risk of the Sub-Fund's investment to be minimal.

(ii) Credit risk on custodian and broker

The tables below summarise the net assets placed with bank, custodian and broker:

Amundi HK - Defensive Balanced Fund

	Amount US\$
As at 31 December 2023	
<u>Custodian</u>	
HSBC Institutional Trust Services (Asia) Limited	
- Investments	136,099,836
- Cash and cash equivalents	1,347,031
<u>Broker</u>	
The Goldman Sachs Group, Inc.	
- Deposits held with the brokers	16,940
Morgan Stanley and Co Intel Plc	
- Deposits held with the brokers	10,000

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(ii) Credit risk on custodian and broker (Continued)

The tables below summarise the net assets placed with bank, custodian and broker:

Amundi HK - Defensive Balanced Fund (Continued)

	Amount US\$
As at 31 December 2022	
<u>Custodian</u>	
HSBC Institutional Trust Services (Asia) Limited	
- Investments	137,410,102
- Cash and cash equivalents	12,576,356
<u>Broker</u>	
The Goldman Sachs Group, Inc.	
- Deposits held with the brokers	33,911
Morgan Stanley and Co Intel Plc	
- Deposits held with the brokers	280,000

Amundi HK - Balanced Fund

	Amount US\$
As at 31 December 2023	
<u>Custodian</u>	
HSBC Institutional Trust Services (Asia) Limited	
- Investments	558,273,616
- Cash and cash equivalents	5,944,127
<u>Broker</u>	
The Goldman Sachs Group, Inc.	
- Deposits held with the brokers	21,466
Morgan Stanley and Co Intel Plc	
- Deposits held with the brokers	10,000

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(ii) Credit risk on custodian and broker (Continued)

Amundi HK - Balanced Fund (Continued)

	Amount US\$
As at 31 December 2022	
<u>Custodian</u>	
HSBC Institutional Trust Services (Asia) Limited	
- Investments	717,469,740
- Cash and cash equivalents	32,833,619
<u>Broker</u>	
The Goldman Sachs Group, Inc.	
- Deposits held with the brokers	93,434
Morgan Stanley and Co Intel Plc	
- Deposits held with the brokers	1,380,000

Amundi HK - Growth Fund

	Amount US\$
As at 31 December 2023	
<u>Custodian</u>	
HSBC Institutional Trust Services (Asia) Limited	
- Investments	53,068,862
- Cash and cash equivalents	995,023
<u>Broker</u>	
The Goldman Sachs Group, Inc.	
- Deposits held with the brokers	6,517

As at 31 December 2022

<u>Custodian</u>	
HSBC Institutional Trust Services (Asia) Limited	
- Investments	46,398,931
- Cash and cash equivalents	2,487,216
<u>Broker</u>	
The Goldman Sachs Group, Inc.	
- Deposits held with the brokers	8,279

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(ii) Credit risk on custodian and broker (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	Amount US\$
As at 31 December 2023	
<u>Custodian</u>	
HSBC Institutional Trust Services (Asia) Limited	
- Investments	17,845,988
- Cash and cash equivalents	708,207
<u>Broker</u>	
The Goldman Sachs Group, Inc.	
- Deposits held with the brokers	103,224
As at 31 December 2022	
<u>Custodian</u>	
HSBC Institutional Trust Services (Asia) Limited	
- Investments	21,677,111
- Cash and cash equivalents	178,701
<u>Broker</u>	
The Goldman Sachs Group, Inc.	
- Deposits held with the brokers	597

Amundi HK - Disruptive Opportunities Equity Fund

	Amount US\$
As at 31 December 2023	
<u>Custodian</u>	
HSBC Institutional Trust Services (Asia) Limited	
- Investments	73,450,104
- Cash and cash equivalents	1,524,101
<u>Broker</u>	
The Goldman Sachs Group, Inc.	
- Deposits held with the brokers	22,260
Morgan Stanley and Co Intl Plc	
- Deposits held with the brokers	20,000

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(e) Credit risk (Continued)

(ii) Credit risk on custodian and broker (Continued)

Amundi HK - Disruptive Opportunities Equity Fund (Continued)

	Amount US\$
As at 31 December 2022	
<u>Custodian</u>	
HSBC Institutional Trust Services (Asia) Limited	
- Investments	65,115,328
- Cash and cash equivalents	3,553,803
<u>Broker</u>	
The Goldman Sachs Group, Inc.	
- Deposits held with the brokers	129,115
Morgan Stanley and Co Intl Plc	
- Deposits held with the brokers	20,000

Amundi HK - Money Market USD Fund

	Amount US\$
As at 31 December 2023	
<u>Custodian</u>	
HSBC Institutional Trust Services (Asia) Limited	
- Investments	33,904,287
- Cash and cash equivalents	13,202
As at 31 December 2022	
<u>Custodian</u>	
HSBC Institutional Trust Services (Asia) Limited	
- Investments	18,153,695
- Cash and cash equivalents	12,652

The Sub-Funds measure credit risk and expected credit losses using probability of default, exposure at default and loss given default. The Management considers both historical analysis and forward-looking information in determining any expected credit losses. As at 31 December 2023 and 2022, all amounts due from brokers, amounts due from unitholders, bank interest receivable, dividend receivable, bond interest receivable, deposits held with the brokers and cash and cash equivalents are held with counterparties with a credit rating of A2 or above and are due to be settled in a short period of time. The Management considers the probability of default to be insignificant as the counterparties generally have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month expected credit losses as any such impairment would be wholly insignificant to the Sub-Funds.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(f) Sector exposure

The Manager monitors the sector exposure risk in relation to the equity investments and the sector exposure of equity investments is follows:

Amundi HK - Defensive Balanced Fund

Equity Sector	2023		2022	
	US\$	%	US\$	%
Consumer Discretionary	5,561,050	13.52	6,669,267	14.86
Consumer Staples	2,009,738	4.89	2,652,339	5.91
Energy	876,064	2.13	1,454,788	3.24
Financials	6,679,151	16.24	8,411,471	18.74
Health Care	2,851,608	6.93	3,861,311	8.60
Industrials	3,595,260	8.74	4,372,071	9.74
Information Technology	5,316,319	12.93	5,802,472	12.92
Materials	1,573,891	3.83	2,039,439	4.54
Real Estates	1,032,057	2.51	1,308,348	2.91
Telecommunication Services	2,750,504	6.69	3,701,233	8.25
Utilities	1,358,173	3.30	1,155,139	2.57
Others	7,522,978	18.29	3,467,777	7.72
Total	41,126,793	100.00	44,895,655	100.00

Amundi HK - Balanced Fund

Equity Sector	2023		2022	
	US\$	%	US\$	%
Consumer Discretionary	60,374,508	15.11	83,005,900	15.80
Consumer Staples	22,682,566	5.68	33,432,929	6.36
Energy	9,885,429	2.48	17,724,341	3.37
Financials	71,897,562	17.99	103,234,439	19.65
Health Care	31,311,500	7.84	46,868,519	8.92
Industrials	38,775,563	9.70	53,533,357	10.19
Information Technology	56,081,418	14.03	66,932,812	12.74
Materials	16,595,108	4.15	24,110,141	4.59
Real Estates	11,159,336	2.79	16,458,831	3.13
Telecommunication Services	30,384,336	7.60	45,710,483	8.70
Utilities	15,318,623	3.83	14,524,174	2.76
Others	35,162,489	8.80	19,930,237	3.79
Total	399,628,438	100.00	525,466,163	100.00

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(f) Sector exposure (Continued)

Amundi HK - Growth Fund

Equity Sector	2023		2022	
	US\$	%	US\$	%
Consumer Discretionary	7,204,600	14.67	6,641,298	15.22
Consumer Staples	2,732,783	5.57	2,713,178	6.22
Energy	1,191,254	2.43	1,422,834	3.26
Financials	8,545,123	17.40	8,214,010	18.82
Health Care	3,824,222	7.79	3,791,146	8.69
Industrials	4,683,335	9.54	4,361,439	9.99
Information Technology	6,875,708	14.00	5,436,751	12.46
Materials	1,975,031	4.02	1,944,430	4.45
Real Estates	1,320,011	2.69	1,293,492	2.96
Telecommunication Services	3,655,566	7.44	3,624,724	8.30
Utilities	1,830,221	3.73	1,165,578	2.67
Others	5,262,591	10.72	3,039,208	6.96
Total	49,100,445	100.00	43,648,088	100.00

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

Equity Sector	2023		2022	
	US\$	%	US\$	%
Consumer Discretionary	1,731,471	9.70	2,709,652	12.50
Consumer Staples	328,661	1.84	777,296	3.59
Energy	568,001	3.18	915,077	4.22
Financials	3,930,681	22.03	5,357,989	24.72
Health Care	532,536	2.98	1,597,711	7.37
Industrials	1,296,946	7.27	982,948	4.54
Information Technology	5,149,716	28.86	4,639,692	21.40
Materials	1,760,766	9.87	955,184	4.41
Real Estates	191,577	1.07	1,847,734	8.52
Telecommunication Services	1,903,581	10.67	1,810,472	8.35
Utilities	452,052	2.53	83,356	0.38
Total	17,845,988	100.00	21,677,111	100.00

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(f) Sector exposure (Continued)

Amundi HK - Disruptive Opportunities Equity Fund

Equity Sector	2023		2022	
	US\$	%	US\$	%
Consumer Discretionary	3,021,277	4.11	3,171,351	4.87
Consumer Staples	-	-	374,226	0.58
Financials	5,549,188	7.56	1,585,271	2.43
Health Care	14,050,821	19.13	12,871,616	19.77
Industrials	7,309,324	9.95	10,017,280	15.38
Information Technology	38,161,180	51.96	33,209,185	51.00
Real Estates	1,726,869	2.35	2,489,832	3.82
Telecommunication Services	3,631,445	4.94	1,396,567	2.15
Total	73,450,104	100.00	65,115,328	100.00

Amundi HK - Money Market USD Fund

The Sub-Fund invested solely in the Underlying Fund.

(g) Regional exposure

Regional exposure for investments (excluding derivative financial instruments) are as follows:

Amundi HK - Defensive Balanced Fund

Region allocation	2023		2022	
	US\$	%	US\$	%
Asia (excluding Emerging Countries)	19,662,513	14.45	22,025,942	16.03
Emerging Countries	20,111,597	14.78	26,421,110	19.23
Europe	38,687,652	28.42	31,953,635	23.25
Middle East	751,594	0.55	1,331,885	0.97
North America	56,886,480	41.80	55,677,530	40.52
Total	136,099,836	100.00	137,410,102	100.00

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(g) Regional exposure (Continued)

Regional exposure for investments (excluding derivative financial instruments) are as follows:
(Continued)

Amundi HK - Balanced Fund

Region allocation	2023		2022	
	US\$	%	US\$	%
Asia (excluding Emerging Countries)	133,878,016	23.98	170,614,544	23.78
Emerging Countries	114,756,354	20.56	201,409,469	28.07
Europe	126,026,452	22.57	137,333,711	19.14
Middle East	2,106,431	0.38	3,317,140	0.46
North America	181,506,363	32.51	204,794,876	28.55
Total	558,273,616	100.00	717,469,740	100.00

Amundi HK - Growth Fund

Region allocation	2023		2022	
	US\$	%	US\$	%
Asia (excluding Emerging Countries)	13,863,909	26.12	11,786,782	25.40
Emerging Countries	11,202,288	21.11	13,322,742	28.71
Europe	10,469,057	19.73	9,027,998	19.46
North America	17,533,608	33.04	12,261,409	26.43
Total	53,068,862	100.00	46,398,931	100.00

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

Region allocation	2023		2022	
	US\$	%	US\$	%
Asia (excluding Emerging Countries)	6,877,858	38.54	8,063,570	37.20
Emerging Countries	10,584,105	59.31	13,211,631	60.95
Europe	261,406	1.46	184,124	0.85
North America	122,619	0.69	217,786	1.00
Total	17,845,988	100.00	21,677,111	100.00

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(g) Regional exposure (Continued)

Regional exposure for investments (excluding derivative financial instruments) are as follows:
(Continued)

Amundi HK - Disruptive Opportunities Equity Fund

Region allocation	<u>2023</u>		<u>2022</u>	
	US\$	%	US\$	%
Asia (excluding Emerging Countries)	7,489,055	10.20	6,540,476	10.04
Emerging Countries	2,094,943	2.85	3,126,334	4.80
Europe	2,984,780	4.06	944,049	1.45
North America	60,881,326	82.89	54,504,469	83.71
Total	<u>73,450,104</u>	<u>100.00</u>	<u>65,115,328</u>	<u>100.00</u>

Amundi HK - Money Market USD Fund

Region allocation	<u>2023</u>		<u>2022</u>	
	US\$	%	US\$	%
Europe	33,904,287	100.00	18,153,695	100.00
Total	<u>33,904,287</u>	<u>100.00</u>	<u>18,153,695</u>	<u>100.00</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk

Liquidity risk is the risk that the Sub-Funds will encounter difficulty in settling a liability, including a redemption request, or selling a financial asset quickly at close to its fair value.

The Sub-Funds are exposed to daily cash redemptions of units. To mitigate liquidity risk, the Sub-Funds invest the majority of their assets in investments that are traded in an active market and which can be readily disposed of.

With a view to protecting the interests of unitholders, the Manager is entitled at its discretion by notice in writing to the Trustee to limit the number of units in the Sub-Funds redeemed on any dealing day to 10% of the total number of units of the Sub-Funds in issue. In addition, the Manager may suspend the right of the unitholders to require the redemption of units and/or delay the payments of any moneys in respect of any such redemption during any periods in which the determination of the net asset value of the Sub-Funds is suspended pursuant to clause 3.3 of the Trust Deed.

The tables below analyse the Sub-Funds' net settled financial liabilities into relevant maturity groupings based on the remaining period at the statements of financial position date to the contractual maturity date. The amounts in the tables are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

Amundi HK - Defensive Balanced Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2023				
Amounts due to brokers	1,691,689	-	-	1,691,689
Amounts due to unitholders	472,104	-	-	472,104
Other payables	135,255	-	14,412	149,667
Net assets attributable to unitholders	138,219,020	-	-	138,219,020
Financial liabilities (excluding gross settled derivatives)	140,518,068	-	14,412	140,532,480

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2022				
Amounts due to brokers	283,907	-	-	283,907
Amounts due to unitholders	629,229	-	-	629,229
Other payables	174,635	-	20,118	194,753
Net assets attributable to unitholders	151,018,988	-	-	151,018,988
Financial liabilities (excluding gross settled derivatives)	152,106,759	-	20,118	152,126,877

Amundi HK - Balanced Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2023				
Amounts due to brokers	9,709,233	-	-	9,709,233
Amounts due to unitholders	3,553,173	-	-	3,553,173
Other payables	626,664	-	66,241	692,905
Net assets attributable to unitholders	567,329,072	-	-	567,329,072
Financial liabilities (excluding gross settled derivatives)	581,218,142	-	66,241	581,284,383
As at 31 December 2022				
Amounts due to brokers	203,797	-	-	203,797
Amounts due to unitholders	2,767,980	-	-	2,767,980
Other payables	903,585	-	103,579	1,007,164
Net assets attributable to unitholders	753,598,735	-	-	753,598,735
Financial liabilities (excluding gross settled derivatives)	757,474,097	-	103,579	757,577,676

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

Amundi HK - Growth Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2023				
Amounts due to brokers	1,101,388	-	-	1,101,388
Amounts due to unitholders	354,472	-	-	354,472
Other payables	47,426	-	5,121	52,547
Net assets attributable to unitholders	54,068,090	-	-	54,068,090
Financial liabilities (excluding gross settled derivatives)	55,571,376	-	5,121	55,576,497
As at 31 December 2022				
Amounts due to brokers	25,414	-	-	25,414
Amounts due to unitholders	202,800	-	-	202,800
Other payables	56,020	-	5,731	61,751
Net assets attributable to unitholders	48,750,223	-	-	48,750,223
Financial liabilities (excluding gross settled derivatives)	49,034,457	-	5,731	49,040,188

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2023				
Amounts due to brokers	21,129	-	-	21,129
Amounts due to unitholders	21,206	-	-	21,206
Other payables	127,016	-	2,046	129,062
Net assets attributable to unitholders	18,622,708	-	-	18,622,708
Financial liabilities (excluding gross settled derivatives)	18,792,059	-	2,046	18,794,105

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2022				
Amounts due to brokers	1,554	-	-	1,554
Amounts due to unitholders	17,355	-	-	17,355
Other payables	35,090	-	2,796	37,886
Net assets attributable to unitholders	21,892,962	-	-	21,892,962
	<u>21,946,961</u>	<u>-</u>	<u>2,796</u>	<u>21,949,757</u>
Financial liabilities (excluding gross settled derivatives)	21,946,961	-	2,796	21,949,757

Amundi HK - Disruptive Opportunities Equity Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2023				
Amounts due to brokers	3,743,970	-	-	3,743,970
Amounts due to unitholders	40,949	-	-	40,949
Other payables	131,519	-	6,963	138,482
Net assets attributable to unitholders	75,662,006	-	-	75,662,006
	<u>79,578,444</u>	<u>-</u>	<u>6,963</u>	<u>79,585,407</u>
Financial liabilities (excluding gross settled derivatives)	79,578,444	-	6,963	79,585,407
As at 31 December 2022				
Amounts due to brokers	7,310	-	-	7,310
Amounts due to unitholders	270,916	-	-	270,916
Other payables	124,349	-	10,758	135,107
Net assets attributable to unitholders	68,649,116	-	-	68,649,116
	<u>69,051,691</u>	<u>-</u>	<u>10,758</u>	<u>69,062,449</u>
Financial liabilities (excluding gross settled derivatives)	69,051,691	-	10,758	69,062,449

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

Amundi HK - Money Market USD Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2023				
Amounts due to unitholders	4,077	-	-	4,077
Other payables	3,034	-	3,094	6,128
	7,111	-	3,094	10,205
	7,111	-	3,094	10,205
As at 31 December 2022				
Amounts due to unitholders	101,137	-	-	101,137
Other payables	3,299	-	2,078	5,377
	104,436	-	2,078	106,514
	104,436	-	2,078	106,514

Note: Units are redeemable on demand at the unitholders' option. As at 31 December 2023 and 2022, there were no individual investors holding more than 10% of the respective Sub-Funds' net assets.

The tables below analyse the Sub-Funds' derivative financial instruments in a net position based on an expected maturity basis rather than on a contractual basis, as the contractual maturities for such contracts are not considered to be essential to an understanding of the timing of cash flows based on the Sub-Funds' investment strategies. The amounts disclosed in the table represent the undiscounted cash flows. Balances due within 12 months equal their carrying amounts, as the impact of discounting is not significant.

	Less than 3 months US\$	Total US\$
<u>Amundi HK - Defensive Balanced Fund</u>		
As at 31 December 2023		
<u>Gross settled derivatives</u>		
Outflow	(47,222,515)	(47,222,515)
Inflow	47,996,468	47,996,468
As at 31 December 2022		
<u>Gross settled derivatives</u>		
Outflow	(58,498,850)	(58,498,850)
Inflow	58,291,328	58,291,328

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

	Less than 3 months US\$	Total US\$
<u>Amundi HK - Balanced Fund</u>		
As at 31 December 2023		
<u>Gross settled derivatives</u>		
Outflow	(163,225,210)	(163,225,210)
Inflow	166,438,187	166,438,187
As at 31 December 2022		
<u>Gross settled derivatives</u>		
Outflow	(236,223,598)	(236,223,598)
Inflow	235,695,968	235,695,968
<u>Amundi HK - Growth Fund</u>		
As at 31 December 2023		
<u>Gross settled derivatives</u>		
Outflow	(9,327,355)	(9,327,355)
Inflow	9,424,657	9,424,657
As at 31 December 2022		
<u>Gross settled derivatives</u>		
Outflow	(10,785,698)	(10,785,698)
Inflow	10,854,374	10,854,374
<u>Amundi HK - New Generation Asia Pacific Equity Dividend Fund</u>		
As at 31 December 2023		
<u>Gross settled derivatives</u>		
Outflow	(7,957,671)	(7,957,671)
Inflow	8,056,561	8,056,561
As at 31 December 2022		
<u>Gross settled derivatives</u>		
Outflow	(7,783,128)	(7,783,128)
Inflow	7,844,266	7,844,266
<u>Amundi HK - Disruptive Opportunities Equity Fund</u>		
As at 31 December 2023		
<u>Gross settled derivatives</u>		
Outflow	(39,011,481)	(39,011,481)
Inflow	39,675,481	39,675,481
As at 31 December 2022		
<u>Gross settled derivatives</u>		
Outflow	(28,664,118)	(28,664,118)
Inflow	28,758,508	28,758,508

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

The following tables illustrate the expected liquidity of assets held by each Sub-Fund, which is represented by the period expected for the assets to be realised and converted into cash and cash equivalents:

Amundi HK - Defensive Balanced Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2023				
Total assets	140,122,249	397,423	255,806	140,775,478
As at 31 December 2022				
Total assets	152,216,464	296,702	217,457	152,730,623

As at 31 December 2023 and 2022, substantially all of its positions are in liquid instruments that can be liquidated without any significant market impact.

Amundi HK - Balanced Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2023				
Total assets	580,509,830	604,583	640,585	581,754,998
As at 31 December 2022				
Total assets	758,698,895	735,534	530,702	759,965,131

As at 31 December 2023 and 2022, substantially all of its positions are in liquid instruments that can be liquidated without any significant market impact.

Amundi HK - Growth Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2023				
Total assets	55,566,496	12,061	20,505	55,599,062
As at 31 December 2022				
Total assets	49,058,183	15,975	5,043	49,079,201

As at 31 December 2023 and 2022, substantially all of its positions are in liquid instruments that can be liquidated without any significant market impact.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(h) Liquidity risk (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2023				
Total assets	18,795,457	-	-	18,795,457
As at 31 December 2022				
Total assets	21,938,240	10,059	1,675	21,949,974

As at 31 December 2023 and 2022, all of its positions are in liquid instruments that can be liquidated without any significant market impact.

Amundi HK - Disruptive Opportunities Equity Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2023				
Total assets	79,618,540	-	-	79,618,540
As at 31 December 2022				
Total assets	69,128,681	7,786	-	69,136,467

As at 31 December 2023 and 2022, all of its positions are in liquid instruments that can be liquidated without any significant market impact.

Amundi HK - Money Market USD Fund

	Less than 1 month US\$	1 - 3 months US\$	Over 3 months US\$	Total US\$
As at 31 December 2023				
Total assets	34,245,647	-	-	34,245,647
As at 31 December 2022				
Total assets	18,350,212	-	-	18,350,212

As at 31 December 2023 and 2022, all of its positions are in liquid instruments that can be liquidated without any significant market impact.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Offsetting and amounts subject to master netting arrangements and similar agreements

As at 31 December 2023 and 2022, the Sub-Funds were subject to master netting arrangements with their derivative counterparties including BNP Paribas (“BNP Paribas”), The Hongkong and Shanghai Banking Corporation Limited (“HSBC”), The Goldman Sachs Group, Inc (“Goldman Sachs”), Morgan Stanley and Co Intl Plc (“Morgan Stanley”) and Standard Chartered Bank (“Standard Chartered”). All the derivative assets and liabilities of the Sub-Funds are held with their derivative counterparties.

The tables below present each of the Sub-Funds’ financial assets and liabilities subject to offsetting, enforceable master netting arrangements and similar agreements. The tables are presented by counterparties.

Amundi HK - Defensive Balanced Fund

	A	B	C=A+B	D		E=C+D
	Gross amounts of recognised financial assets/ (liabilities) US\$	Gross amounts of recognised financial assets /(liabilities) offset in the statement of financial position US\$	Net amounts of financial assets/ (liabilities) presented in the statement of financial position US\$	Related amounts not offset in the statement of financial position		Net amount US\$
				D(i) Financial instruments US\$	D(ii) Cash collateral US\$	
As at						
31 December 2023						
Financial assets						
Derivative assets:						
BNP Paribas	2,800	-	2,800	(2,800)	-	-
Goldman Sachs	87,465	-	87,465	(14,245)	-	73,220
HSBC	923,346	-	923,346	(5,752)	-	917,594
Standard Chartered	3,340	-	3,340	-	-	3,340
	<u>1,016,951</u>	<u>-</u>	<u>1,016,951</u>	<u>(22,797)</u>	<u>-</u>	<u>994,154</u>
Financial liabilities						
Derivative liabilities:						
BNP Paribas	(94,325)	-	(94,325)	2,800	-	(91,525)
Goldman Sachs	(14,245)	-	(14,245)	14,245	-	-
HSBC	(5,752)	-	(5,752)	5,752	-	-
Morgan Stanley	(128,676)	-	(128,676)	-	-	(128,676)
	<u>(242,998)</u>	<u>-</u>	<u>(242,998)</u>	<u>22,797</u>	<u>-</u>	<u>(220,201)</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Offsetting and amounts subject to master netting arrangements and similar agreements (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

	A	B	C=A+B	D		E=C+D
	Gross amounts of recognised financial assets/ (liabilities) US\$	Gross amounts of recognised financial assets /(liabilities) offset in the statement of financial position US\$	Net amounts of financial assets/ (liabilities) presented in the statement of financial position US\$	Related amounts not offset in the statement of financial position D(i) Financial instruments US\$ D(ii) Cash collateral US\$		Net amount US\$
As at						
31 December 2022						
Financial assets						
Derivative assets:						
Goldman Sachs	103,056	-	103,056	(23,028)	-	80,028
HSBC	278,750	-	278,750	(184,773)	-	93,977
Morgan Stanley	14,418	-	14,418	(14,418)	-	-
	<u>396,224</u>	<u>-</u>	<u>396,224</u>	<u>(222,219)</u>	<u>-</u>	<u>174,005</u>
Financial liabilities						
Derivative liabilities:						
Goldman Sachs	(23,028)	-	(23,028)	23,028	-	-
HSBC	(184,773)	-	(184,773)	184,773	-	-
Morgan Stanley	(395,945)	-	(395,945)	14,418	-	(381,527)
	<u>(603,746)</u>	<u>-</u>	<u>(603,746)</u>	<u>222,219</u>	<u>-</u>	<u>(381,527)</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Offsetting and amounts subject to master netting arrangements and similar agreements (Continued)

Amundi HK - Balanced Fund

	A	B	C=A+B	D		E=C+D
	Gross amounts of recognised financial assets/ (liabilities) US\$	Gross amounts of recognised financial assets /(liabilities) offset in the statement of financial position US\$	Net amounts of financial assets/ (liabilities) presented in the statement of financial position US\$	Related amounts not offset in the statement of financial position		Net amount US\$
				D(i) Financial instruments US\$	D(ii) Cash collateral US\$	
As at						
31 December 2023						
Financial assets						
Derivative assets:						
Goldman Sachs	405,995	-	405,995	(103,785)	-	302,210
HSBC	3,272,051	-	3,272,051	(13,545)	-	3,258,506
Standard Chartered	5,546	-	5,546	-	-	5,546
	<u>3,683,592</u>	<u>-</u>	<u>3,683,592</u>	<u>(117,330)</u>	<u>-</u>	<u>3,566,262</u>
Financial liabilities						
Derivative liabilities:						
BNP Paribas	(157,298)	-	(157,298)	-	-	(157,298)
Goldman Sachs	(103,785)	-	(103,785)	103,785	-	-
HSBC	(13,545)	-	(13,545)	13,545	-	-
Morgan Stanley	(195,987)	-	(195,987)	-	-	(195,987)
	<u>(470,615)</u>	<u>-</u>	<u>(470,615)</u>	<u>117,330</u>	<u>-</u>	<u>(353,285)</u>
As at						
31 December 2022						
Financial assets						
Derivative assets:						
Goldman Sachs	519,348	-	519,348	(116,049)	-	403,299
HSBC	1,150,124	-	1,150,124	(762,797)	-	387,327
Morgan Stanley	190,353	-	190,353	(190,353)	-	-
	<u>1,859,825</u>	<u>-</u>	<u>1,859,825</u>	<u>(1,069,199)</u>	<u>-</u>	<u>790,626</u>
Financial liabilities						
Derivative liabilities:						
Goldman Sachs	(116,049)	-	(116,049)	116,049	-	-
HSBC	(762,797)	-	(762,797)	762,797	-	-
Morgan Stanley	(1,508,609)	-	(1,508,609)	190,353	-	(1,318,256)
	<u>(2,387,455)</u>	<u>-</u>	<u>(2,387,455)</u>	<u>1,069,199</u>	<u>-</u>	<u>(1,318,256)</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Offsetting and amounts subject to master netting arrangements and similar agreements (Continued)

Amundi HK - Growth Fund

	A	B	C=A+B	D		E=C+D
	Gross amounts of recognised financial assets/ (liabilities) US\$	Gross amounts of recognised financial assets /(liabilities) offset in the statement of financial position US\$	Net amounts of financial assets/ (liabilities) presented in the statement of financial position US\$	Related amounts not offset in the statement of financial position		Net amount US\$
				D(i) Financial instruments US\$	D(ii) Cash collateral US\$	
As at						
31 December 2023						
Financial assets						
Derivative assets:						
Goldman Sachs	37,470	-	37,470	(12,210)	-	25,260
HSBC	82,397	-	82,397	(99)	-	82,298
	<u>119,867</u>	<u>-</u>	<u>119,867</u>	<u>(12,309)</u>	<u>-</u>	<u>107,558</u>
Financial liabilities						
Derivative liabilities:						
BNP Paribas	(10,256)	-	(10,256)	-	-	(10,256)
Goldman Sachs	(12,210)	-	(12,210)	12,210	-	-
HSBC	(99)	-	(99)	99	-	-
	<u>(22,565)</u>	<u>-</u>	<u>(22,565)</u>	<u>12,309</u>	<u>-</u>	<u>(10,256)</u>
As at						
31 December 2022						
Financial assets						
Derivative assets:						
Goldman Sachs	32,544	-	32,544	(7,272)	-	25,272
HSBC	73,112	-	73,112	(1,481)	-	71,631
Morgan Stanley	2,033	-	2,033	(2,033)	-	-
	<u>107,689</u>	<u>-</u>	<u>107,689</u>	<u>(10,786)</u>	<u>-</u>	<u>96,903</u>
Financial liabilities						
Derivative liabilities:						
Goldman Sachs	(7,272)	-	(7,272)	7,272	-	-
HSBC	(1,481)	-	(1,481)	1,481	-	-
Morgan Stanley	(30,260)	-	(30,260)	2,033	-	(28,227)
	<u>(39,013)</u>	<u>-</u>	<u>(39,013)</u>	<u>10,786</u>	<u>-</u>	<u>(28,227)</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Offsetting and amounts subject to master netting arrangements and similar agreements (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	A	B	C=A+B	D		E=C+D
	Gross amounts of recognised financial assets/ (liabilities) US\$	Gross amounts of recognised financial assets /(liabilities) offset in the statement of financial position US\$	Net amounts of financial assets/ (liabilities) presented in the statement of financial position US\$	Related amounts not offset in the statement of financial position		Net amount US\$
				D(i) Financial instruments US\$	D(ii) Cash collateral US\$	
As at						
31 December 2023						
Financial assets						
Derivative assets:						
Goldman Sachs	5,493	-	5,493	(282)	-	5,211
HSBC	94,749	-	94,749	(1,070)	-	93,679
	<u>100,242</u>	<u>-</u>	<u>100,242</u>	<u>(1,352)</u>	<u>-</u>	<u>98,890</u>
Financial liabilities						
Derivative liabilities:						
Goldman Sachs	(282)	-	(282)	282	-	-
HSBC	(1,070)	-	(1,070)	1,070	-	-
	<u>(1,352)</u>	<u>-</u>	<u>(1,352)</u>	<u>1,352</u>	<u>-</u>	<u>-</u>
As at						
31 December 2022						
Financial assets						
Derivative assets:						
HSBC	61,355	-	61,355	(217)	-	61,138
	<u>61,355</u>	<u>-</u>	<u>61,355</u>	<u>(217)</u>	<u>-</u>	<u>61,138</u>
Financial liabilities						
Derivative liabilities:						
HSBC	(217)	-	(217)	217	-	-
	<u>(217)</u>	<u>-</u>	<u>(217)</u>	<u>217</u>	<u>-</u>	<u>-</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(i) Offsetting and amounts subject to master netting arrangements and similar agreements (Continued)

Amundi HK - Disruptive Opportunities Equity Fund

	A	B	C=A+B	D	E=C+D	
	Gross amounts of recognised financial assets/ (liabilities) US\$	Gross amounts of recognised financial assets /(liabilities) offset in the statement of financial position US\$	Net amounts of financial assets/ (liabilities) presented in the statement of financial position US\$	Related amounts not offset in the statement of financial position D(i) Financial instruments US\$	D(ii) Cash collateral US\$	Net amount US\$
As at						
31 December 2023						
Financial assets						
Derivative assets:						
BNP Paribas	64,190	-	64,190	-	-	64,190
HSBC	573,238	-	573,238	(33,133)	-	540,105
Morgan Stanley	59,705	-	59,705	-	-	59,705
	<u>697,133</u>	<u>-</u>	<u>697,133</u>	<u>(33,133)</u>	<u>-</u>	<u>664,000</u>
Financial liabilities						
Derivative liabilities:						
HSBC	(33,133)	-	(33,133)	33,133	-	-
	<u>(33,133)</u>	<u>-</u>	<u>(33,133)</u>	<u>33,133</u>	<u>-</u>	<u>-</u>
As at						
31 December 2022						
Financial assets						
Derivative assets:						
HSBC	155,253	-	155,253	(55,031)	-	100,222
Standard Chartered	13,155	-	13,155	-	-	13,155
	<u>168,408</u>	<u>-</u>	<u>168,408</u>	<u>(55,031)</u>	<u>-</u>	<u>113,377</u>
Financial liabilities						
Derivative liabilities:						
HSBC	(55,031)	-	(55,031)	55,031	-	-
Morgan Stanley	(18,987)	-	(18,987)	-	-	(18,987)
	<u>(74,018)</u>	<u>-</u>	<u>(74,018)</u>	<u>55,031</u>	<u>-</u>	<u>(18,987)</u>

Amounts in D(i) and D(ii) above relate to amounts subject to offset that do not qualify for offsetting under B above. This includes (i) amounts which are subject to offset against the asset (or liability) disclosed in A which have not been offset in the statement of financial position, and (ii) any financial collateral (including cash collateral), both received and pledged.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(j) Fair value estimation

The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and trading securities) is based on quoted market prices at the close of trading on the reporting date.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The Sub-Funds have classified their fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices)
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the assets or liabilities.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(j) Fair value estimation (Continued)

The determination of what constitutes ‘observable’ requires significant judgment by the Manager. The Manager considers observable data to be such market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The tables below analyse within the fair value hierarchy the Sub-Funds’ financial assets at fair value through profit or loss and derivative financial instruments measured at fair value as at 31 December 2023 and 2022:

Amundi HK - Defensive Balanced Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
As at 31 December 2023				
Assets				
Financial assets at fair value through profit or loss				
- Fixed income	-	94,973,043	-	94,973,043
- Equities	41,126,793	-	-	41,126,793
- Derivative financial instruments	87,465	929,486	-	1,016,951
	<u>41,214,258</u>	<u>95,902,529</u>	<u>-</u>	<u>137,116,787</u>
Liabilities				
Financial liabilities at fair value through profit or loss				
- Derivative financial instruments	(14,245)	(228,753)	-	(242,998)
	<u>(14,245)</u>	<u>(228,753)</u>	<u>-</u>	<u>(242,998)</u>
As at 31 December 2022				
Assets				
Financial assets at fair value through profit or loss				
- Fixed income	-	92,514,447	-	92,514,447
- Equities	44,895,655	-	-	44,895,655
- Derivative financial instruments	103,056	293,168	-	396,224
	<u>44,998,711</u>	<u>92,807,615</u>	<u>-</u>	<u>137,806,326</u>
Liabilities				
Financial liabilities at fair value through profit or loss				
- Derivative financial instruments	(23,028)	(580,718)	-	(603,746)
	<u>(23,028)</u>	<u>(580,718)</u>	<u>-</u>	<u>(603,746)</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(j) Fair value estimation (Continued)

Amundi HK - Balanced Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
As at 31 December 2023				
Assets				
Financial assets at fair value through profit or loss				
- Fixed income	-	158,645,178	-	158,645,178
- Equities	399,628,438	-	-	399,628,438
- Derivative financial instruments	405,995	3,277,597	-	3,683,592
	<u>400,034,433</u>	<u>161,922,775</u>	<u>-</u>	<u>561,957,208</u>
Liabilities				
Financial liabilities at fair value through profit or loss				
- Derivative financial instruments	(103,785)	(366,830)	-	(470,615)
	<u>(103,785)</u>	<u>(366,830)</u>	<u>-</u>	<u>(470,615)</u>
As at 31 December 2022				
Assets				
Financial assets at fair value through profit or loss				
- Fixed income	-	192,003,577	-	192,003,577
- Equities	525,466,163	-	-	525,466,163
- Derivative financial instruments	519,348	1,340,477	-	1,859,825
	<u>525,985,511</u>	<u>193,344,054</u>	<u>-</u>	<u>719,329,565</u>
Liabilities				
Financial liabilities at fair value through profit or loss				
- Derivative financial instruments	(116,049)	(2,271,406)	-	(2,387,455)
	<u>(116,049)</u>	<u>(2,271,406)</u>	<u>-</u>	<u>(2,387,455)</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(j) Fair value estimation (Continued)

Amundi HK - Growth Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
As at 31 December 2023				
Assets				
Financial assets at fair value through profit or loss				
- Fixed income	-	3,968,417	-	3,968,417
- Equities	49,100,445	-	-	49,100,445
- Derivative financial instruments	37,470	82,397	-	119,867
	<u>49,137,915</u>	<u>4,050,814</u>	<u>-</u>	<u>53,188,729</u>
Liabilities				
Financial liabilities at fair value through profit or loss				
- Derivative financial instruments	(12,210)	(10,355)	-	(22,565)
	<u>(12,210)</u>	<u>(10,355)</u>	<u>-</u>	<u>(22,565)</u>
As at 31 December 2022				
Assets				
Financial assets at fair value through profit or loss				
- Fixed income	-	2,750,843	-	2,750,843
- Equities	43,648,088	-	-	43,648,088
- Derivative financial instruments	32,544	75,145	-	107,689
	<u>43,680,632</u>	<u>2,825,988</u>	<u>-</u>	<u>46,506,620</u>
Liabilities				
Financial liabilities at fair value through profit or loss				
- Derivative financial instruments	(7,272)	(31,741)	-	(39,013)
	<u>(7,272)</u>	<u>(31,741)</u>	<u>-</u>	<u>(39,013)</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(j) Fair value estimation (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
As at 31 December 2023				
Assets				
Financial assets at fair value through profit or loss				
- Equities	17,845,988	-	-	17,845,988
- Derivative financial instruments	5,493	94,749	-	100,242
	<u>17,851,481</u>	<u>94,749</u>	<u>-</u>	<u>17,946,230</u>
Liabilities				
Financial liabilities at fair value through profit or loss				
- Derivative financial instruments	(282)	(1,070)	-	(1,352)
	<u>(282)</u>	<u>(1,070)</u>	<u>-</u>	<u>(1,352)</u>
As at 31 December 2022				
Assets				
Financial assets at fair value through profit or loss				
- Equities	21,677,111	-	-	21,677,111
- Derivative financial instruments	-	61,355	-	61,355
	<u>21,677,111</u>	<u>61,355</u>	<u>-</u>	<u>21,738,466</u>
Liabilities				
Financial liabilities at fair value through profit or loss				
- Derivative financial instruments	-	(217)	-	(217)
	<u>-</u>	<u>(217)</u>	<u>-</u>	<u>(217)</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(j) Fair value estimation (Continued)

Amundi HK - Disruptive Opportunities Equity Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
As at 31 December 2023				
Assets				
Financial assets at fair value through profit or loss				
- Equities	73,450,104	-	-	73,450,104
- Derivative financial instruments	-	697,133	-	697,133
	<u>73,450,104</u>	<u>697,133</u>	<u>-</u>	<u>74,147,237</u>
Liabilities				
Financial liabilities at fair value through profit or loss				
- Derivative financial instruments	-	(33,133)	-	(33,133)
	<u>-</u>	<u>(33,133)</u>	<u>-</u>	<u>(33,133)</u>
As at 31 December 2022				
Assets				
Financial assets at fair value through profit or loss				
- Equities	65,115,328	-	-	65,115,328
- Derivative financial instruments	-	168,408	-	168,408
	<u>65,115,328</u>	<u>168,408</u>	<u>-</u>	<u>65,283,736</u>
Liabilities				
Financial liabilities at fair value through profit or loss				
- Derivative financial instruments	-	(74,018)	-	(74,018)
	<u>-</u>	<u>(74,018)</u>	<u>-</u>	<u>(74,018)</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(j) Fair value estimation (Continued)

Amundi HK - Money Market USD Fund

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
As at 31 December 2023				
Assets				
Financial assets at fair value through profit or loss				
- Investment fund	-	33,904,287	-	33,904,287
	-	33,904,287	-	33,904,287
	-	33,904,287	-	33,904,287
As at 31 December 2022				
Assets				
Financial assets at fair value through profit or loss				
- Investment fund	-	18,153,695	-	18,153,695
	-	18,153,695	-	18,153,695
	-	18,153,695	-	18,153,695

Financial instruments whose values are based on quoted market prices in active markets are classified within Level 1. The Sub-Funds do not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active and are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

As at 31 December 2023, 100% (2022: 100%) of Amundi HK - Money Market USD Fund's financial assets at fair value through profit or loss comprise investments in the Underlying Fund and the Sub-Fund classified its investment in the Underlying Fund as Level 2 within the fair value hierarchy, as the Manager believes the Sub-Fund could have redeemed its investment at the latest available net asset value per share at the statement of financial position date. The investment has been fair valued in accordance with the policies set out above in Note 2 which is using the latest available net asset value as reported by the Underlying Fund's administrator.

The Underlying Fund is not traded on an active market; its fair value is determined using valuation techniques. The value is primarily based on the latest available net asset value of the Underlying Fund's shares as reported by the administrator of the Underlying Fund. The Sub-Fund may make adjustments to the value based on considerations such as liquidity of the Underlying Fund or its underlying investments, the value date of net asset value provided, any restrictions on redemptions and the basis of accounting.

If necessary, the Sub-Fund makes adjustments to the NAV of the Underlying Fund to obtain the best estimate of fair value. Net gains/(losses) on financial assets at fair value through profit or loss in the statement of comprehensive income include the change in fair value of the Underlying Fund.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(j) Fair value estimation (Continued)

There is no Level 3 investment held by the Sub-Funds, except for Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund and Amundi HK - Growth Fund.

Financial instruments classified within Level 3 have significant unobservable inputs, as they are traded infrequently. As at 31 December 2023 and 2022, Level 3 instrument includes an unlisted equity security that was delisted on the Stock Exchange of Hong Kong by the listing committee in the Hong Kong Exchange and Clearing Limited on 26 August 2022. As observable price is not available for this security, the relevant Sub-Funds have used valuation techniques including adjusted last traded price before delisting to derive the fair value of this Level 3 investment.

Amundi HK – Defensive Balanced Fund, Amundi HK – Balanced Fund and Amundi HK – Growth Fund invest in the above forementioned unlisted equity security. The following tables present the details of the unlisted equity security as at 31 December 2023 and 2022.

Amundi HK – Defensive Balanced Fund

As at 31 December 2023

Fair value US\$	Valuation techniques	Unobservable input	Range of input	% of NAV
0	Discount applied over last traded price before delisting	Discount rate	100%	0.00%

As at 31 December 2022

Fair value US\$	Valuation techniques	Unobservable input	Range of input	% of NAV
0	Discount applied over last traded price before delisting	Discount rate	100%	0.00%

Amundi HK – Balanced Fund

As at 31 December 2023

Fair value US\$	Valuation techniques	Unobservable input	Range of input	% of NAV
0	Discount applied over last traded price before delisting	Discount rate	100%	0.00%

As at 31 December 2022

Fair value US\$	Valuation techniques	Unobservable input	Range of input	% of NAV
0	Discount applied over last traded price before delisting	Discount rate	100%	0.00%

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(j) Fair value estimation (Continued)

Amundi HK – Growth Fund

As at 31 December 2023

Fair value US\$	Valuation techniques	Unobservable input	Range of input	% of NAV
0	Discount applied over last traded price before delisting	Discount rate	100%	0.00%

As at 31 December 2022

Fair value US\$	Valuation techniques	Unobservable input	Range of input	% of NAV
0	Discount applied over last traded price before delisting	Discount rate	100%	0.00%

The Manager considers a haircut of 100% over the last traded price before delisting to be the best estimate on the fair value of such unlisted security.

There were no transfers between levels for the years ended 31 December 2023 and 2022 for the Sub-Funds.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

12 Financial risk management (Continued)

(j) Fair value estimation (Continued)

A sensitivity analysis for Level 3 positions is not presented, as it is deemed that the impact of reasonable changes in inputs would not be significant.

The following tables present the movement in Level 3 instruments for the years ended 31 December 2023 and 2022:

Amundi HK – Defensive Balanced Fund

	2023	Level 3 2022
	US\$	US\$
Opening Balance	-	21,210
Net changes in unrealized gain/(loss) on financial assets at fair value through profit and loss	-	(21,210)
	<hr/>	<hr/>
Closing Balance	<hr/> <hr/> -	<hr/> <hr/> -

Amundi HK - Balanced Fund

	2023	Level 3 2022
	US\$	US\$
Opening Balance	-	36,684
Net changes in unrealized gain/(loss) on financial assets at fair value through profit and loss	-	(36,684)
	<hr/>	<hr/>
Closing Balance	<hr/> <hr/> -	<hr/> <hr/> -

Amundi HK - Growth Fund

	2023	Level 3 2022
	US\$	US\$
Opening Balance	-	25,079
Net changes in unrealized gain/(loss) on financial assets at fair value through profit and loss	-	(25,079)
	<hr/>	<hr/>
Closing Balance	<hr/> <hr/> -	<hr/> <hr/> -

The assets and liabilities included in the statements of financial position, other than financial assets at fair value through profit or loss and derivative financial instruments, are carried at amortized cost; their carrying amounts are a reasonable approximation of fair value.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

13 Net assets attributable to unitholders

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund and Amundi HK - Disruptive Opportunities Equity Fund

The net assets attributable to unitholders of these Sub-Funds represent financial liabilities in the statements of financial position as at 31 December 2023 and 2022. In accordance with the provisions of the Sub-Funds' constitutive documents and IFRS 13, investment positions are valued based on the last traded prices for the purpose of determining net asset value per unit for subscriptions and redemptions.

Amundi HK - Money Market USD Fund

The net assets attributable to unitholders of Amundi HK - Money Market USD Fund represent equity in the statement of financial position as at 31 December 2023 and 2022.

Capital management - All Sub-Funds

The Sub-Funds' capital is represented by the units in the Sub-Funds and shown as net assets attributable to unitholders in the statements of financial position. Subscriptions and redemptions of units of Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund and Amundi HK - Disruptive Opportunities Equity Fund for the years ended 31 December 2023 and 2022 are shown in the respective statements of changes in net assets attributable to unitholders. Subscriptions and redemptions of units of Amundi HK - Money Market USD Fund for the years ended 31 December 2023 and 2022 are shown in the statement of changes in equity.

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, whilst maintaining sufficient liquidity to meet redemption requests. Such liquidity is augmented by the holding of liquid investments.

The Sub-Funds' objectives when managing capital are to safeguard the Sub-Funds' ability to continue as a going concern in order to provide returns for unitholders and benefits for other stakeholders and to maintain a strong capital base to support the investment activities of the Sub-Funds.

In order to maintain or adjust the capital structure, the Sub-Funds' policy is to perform the following:

- monitor the level of subscriptions and redemptions relative to the liquid assets; and
- redeem and issue units in accordance with the Trust Deed of the Sub-Funds

The Manager monitors capital on the basis of the value of net assets attributable to unitholders.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

14 Net gains/(losses) on financial assets at fair value through profit or loss and derivative financial instruments

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund	
	2023 US\$	2022 US\$	2023 US\$	2022 US\$	2023 US\$	2022 US\$
Net realized losses on financial assets at fair value through profit or loss	(6,570,352)	(12,001,572)	(43,858,584)	(89,770,655)	(1,971,146)	(2,683,203)
Net realized losses on derivative financial instruments	(912,326)	(3,723,186)	(5,897,659)	(17,870,813)	(534,098)	(819,849)
Net unrealized gains/(losses) on financial assets at fair value through profit or loss	12,069,613	(22,475,672)	75,348,486	(109,671,878)	4,230,186	(7,394,101)
Net unrealized gains/(losses) on derivative financial instruments	942,000	(1,167,511)	3,639,524	(3,517,443)	16,302	14,109
	<u>5,528,935</u>	<u>(39,367,941)</u>	<u>29,231,767</u>	<u>(220,830,789)</u>	<u>1,741,244</u>	<u>(10,883,044)</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

14 Net gains/(losses) on financial assets at fair value through profit or loss and derivative financial instruments (Continued)

	Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Disruptive Opportunities Equity Fund		Amundi HK - Money Market USD Fund	
	2023 US\$	2022 US\$	2023 US\$	2022 US\$	2023 US\$	2022 US\$
Net realized (losses)/gains on financial assets at fair value through profit or loss	(1,141,683)	(2,071,041)	(5,415,223)	(30,364,686)	471,330	208,969
Net realized losses on derivative financial instruments	(445,128)	(816,216)	(881,271)	(3,756,434)	-	-
Net unrealized gains/(losses) on financial assets at fair value through profit or loss	2,492,760	(4,651,991)	25,773,055	(27,031,098)	1,242,722	75,151
Net unrealized gains/(losses) on derivative financial instruments	37,751	14,566	569,611	(224,246)	-	-
	<u>943,700</u>	<u>(7,524,682)</u>	<u>20,046,172</u>	<u>(61,376,464)</u>	<u>1,714,052</u>	<u>284,120</u>

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

15 Transaction costs

	Amundi HK - Defensive Balanced Fund		Amundi HK - Balanced Fund		Amundi HK - Growth Fund	
	2023 US\$	2022 US\$	2023 US\$	2022 US\$	2023 US\$	2022 US\$
Brokerage fees	19,655	20,269	144,627	239,618	15,233	15,696
Stamp duty and special levy	64,298	65,525	698,045	816,469	73,478	53,529
	<u>83,953</u>	<u>85,794</u>	<u>842,672</u>	<u>1,056,087</u>	<u>88,711</u>	<u>69,225</u>
	Amundi HK - New Generation Asia Pacific Equity Dividend Fund		Amundi HK - Disruptive Opportunities Equity Fund			
	2023 US\$	2022 US\$	2023 US\$	2022 US\$		
Brokerage fees	8,201	8,500	13,244	18,916		
Stamp duty and special levy	35,078	38,258	20,476	9,600		
	<u>43,279</u>	<u>46,758</u>	<u>33,720</u>	<u>28,516</u>		

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

16 Soft commission arrangements

During the years ended 31 December 2023 and 2022, the Manager and its connected persons did not enter into any soft commission arrangements with brokers relating to dealing in the assets of the Sub-Funds.

17 Distributions

Amundi HK - Defensive Balanced Fund

	2023 US\$	2022 US\$
Undistributed income brought forward	-	-
Net income/(loss) after tax but before distributions	7,018,746	(38,658,865)
Amount available for distribution to unitholders	7,018,746	(38,658,865)
Interim distributions to unitholders	(3,438,770)	(4,017,326)
Undistributed (income)/loss transferred to net assets attributable to unitholders for the year	(3,579,976)	42,676,191
Undistributed income carried forward	-	-

Distribution History

During the years ended 31 December 2023 and 2022 for Amundi HK - Defensive Balanced Fund, the following distributions were made:

	2023 Class currency	US\$
Classic USD Distribution		
- US\$0.02050 per unit on 3,442,562.170 units, on ex-date on 3 January 2023	70,572	70,572
- US\$0.02973 per unit on 3,237,769.760 units, on ex-date on 1 February 2023	96,259	96,259
- US\$0.02877 per unit on 2,873,819.600 units, on ex-date on 1 March 2023	82,680	82,680
- US\$0.02892 per unit on 2,895,353.040 units, on ex-date on 3 April 2023	83,734	83,734
- US\$0.02914 per unit on 2,932,026.080 units, on ex-date on 2 May 2023	85,439	85,439
- US\$0.02855 per unit on 3,255,725.980 units, on ex-date on 1 June 2023	92,951	92,951
- US\$0.02866 per unit on 3,255,725.980 units, on ex-date on 3 July 2023	90,033	90,033
- US\$0.03202 per unit on 3,149,918.670 units, on ex-date on 1 August 2023	100,861	100,861
- US\$0.03092 per unit on 2,915,244.610 units, on ex-date on 4 September 2023	90,139	90,139
- US\$0.03035 per unit on 2,460,144.970 units, on ex-date on 3 October 2023	74,665	74,665
- US\$0.02954 per unit on 2,345,374.880 units, on ex-date on 1 November 2023	69,282	69,282
- US\$0.03072 per unit on 2,243,263.320 units, on ex-date on 1 December 2023	68,913	68,913

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

	2023	
	Class	US\$
	currency	
Classic RMB - Distribution		
- CNHo.02389 per unit on 2,199,540 units, on ex-date on 3 January 2023	53	8
- CNHo.03355 per unit on 2,199,540 units, on ex-date on 1 February 2023	74	11
- CNHo.03307 per unit on 2,199,540 units, on ex-date on 1 March 2023	73	11
- CNHo.03318 per unit on 2,199,540 units, on ex-date on 3 April 2023	73	11
- CNHo.03351 per unit on 2,199,540 units, on ex-date on 2 May 2023	74	11
- CNHo.03359 per unit on 2,199,540 units, on ex-date on 1 June 2023	74	10
- CNHo.03458 per unit on 12,769,310 units, on ex-date on 3 July 2023	442	61
- CNHo.03805 per unit on 22,271,450 units, on ex-date on 1 August 2023	847	118
- CNHo.03756 per unit on 22,271,450 units, on ex-date on 4 September 2023	837	115
- CNHo.03695 per unit on 45,561,780 units, on ex-date on 3 October 2023	1,684	230
- CNHo.03597 per unit on 45,561,780 units, on ex-date on 1 November 2023	1,639	224
- CNHo.03659 per unit on 45,561,780 units, on ex-date on 1 December 2023	1,667	233
Classic RMB (Hedged) - Distribution		
- CNHo.00245 per unit on 9,905,109.010 units, on ex-date on 3 January 2023	24,268	3,506
- CNHo.01335 per unit on 9,560,014.310 units, on ex-date on 1 February 2023	127,626	18,924
- CNHo.01509 per unit on 10,083,980.030 units, on ex-date on 1 March 2023	152,167	22,137
- CNHo.01185 per unit on 9,781,357.130 units, on ex-date on 3 April 2023	115,909	16,840
- CNHo.00890 per unit on 9,851,831.900 units, on ex-date on 2 May 2023	87,681	12,635
- CNHo.01004 per unit on 9,399,766.040 units, on ex-date on 1 June 2023	94,374	13,270
- CNHo.01099 per unit on 9,133,937.560 units, on ex-date on 3 July 2023	100,382	13,850
- CNHo.01195 per unit on 8,825,096.260 units, on ex-date on 1 August 2023	105,460	14,681
- CNHo.01391 per unit on 8,496,525.450 units, on ex-date on 4 September 2023	118,187	16,240
- CNHo.02316 per unit on 8,344,224.240 units, on ex-date on 3 October 2023	193,252	26,408
- CNHo.02210 per unit on 8,195,482.820 units, on ex-date on 1 November 2023	181,120	24,685
- CNHo.01629 per unit on 7,932,831.970 units, on ex-date on 1 December 2023	129,226	18,083
Classic AUD (Hedged) - Distribution		
- AUDo.01118 per unit on 1,605,845.130 units, on ex-date on 3 January 2023	17,953	12,107
- AUDo.01921 per unit on 1,492,810.420 units, on ex-date on 1 February 2023	28,677	20,290
- AUDo.02000 per unit on 1,472,013.410 units, on ex-date on 1 March 2023	29,440	19,912
- AUDo.02003 per unit on 1,359,147.690 units, on ex-date on 3 April 2023	27,224	18,464
- AUDo.01895 per unit on 1,296,627.220 units, on ex-date on 2 May 2023	24,571	16,368
- AUDo.01858 per unit on 1,299,010.180 units, on ex-date on 1 June 2023	24,136	15,824
- AUDo.02077 per unit on 1,303,643.230 units, on ex-date on 3 July 2023	27,077	18,097
- AUDo.02403 per unit on 1,207,100.530 units, on ex-date on 1 August 2023	29,007	19,204
- AUDo.02232 per unit on 1,214,508.940 units, on ex-date on 4 September 2023	27,108	17,505
- AUDo.02193 per unit on 1,192,034.620 units, on ex-date on 3 October 2023	26,141	16,478
- AUDo.02114 per unit on 1,176,274.340 units, on ex-date on 1 November 2023	24,866	15,821
- AUDo.02328 per unit on 1,176,274.340 units, on ex-date on 1 December 2023	27,384	18,172

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

	2023	
	Class	US\$
	currency	
Classic HKD - Distribution		
- HKDo.02132 per unit on 18,887,492.450 units, on ex-date on 3 January 2023	402,681	51,542
- HKDo.03102 per unit on 20,598,747.060 units, on ex-date on 1 February 2023	638,973	81,496
- HKDo.03010 per unit on 20,303,464.740 units, on ex-date on 1 March 2023	611,134	77,858
- HKDo.03024 per unit on 19,984,973.820 units, on ex-date on 3 April 2023	604,346	76,988
- HKDo.03050 per unit on 20,927,613.640 units, on ex-date on 2 May 2023	638,292	81,312
- HKDo.02980 per unit on 19,985,541.970 units, on ex-date on 1 June 2023	595,569	76,042
- HKDo.02991 per unit on 19,532,334.260 units, on ex-date on 3 July 2023	584,212	74,583
- HKDo.03337 per unit on 18,165,087.000 units, on ex-date on 1 August 2023	606,169	77,773
- HKDo.03231 per unit on 18,259,622.490 units, on ex-date on 4 September 2023	589,968	75,307
- HKDo.03162 per unit on 19,034,216.430 units, on ex-date on 3 October 2023	601,862	76,847
- HKDo.03080 per unit on 18,165,680.910 units, on ex-date on 1 November 2023	559,503	71,518
- HKDo.03190 per unit on 17,864,089.020 units, on ex-date on 1 December 2023	569,864	72,919
Classic NZD (Hedged) - Distribution		
- NZDo.01633 per unit on 1,017,092.180 units, on ex-date on 3 January 2023	16,609	10,383
- NZDo.02551 per unit on 1,036,177.190 units, on ex-date on 1 February 2023	26,433	17,024
- NZDo.02667 per unit on 1,035,604.250 units, on ex-date on 1 March 2023	27,620	17,275
- NZDo.02824 per unit on 1,040,488.870 units, on ex-date on 3 April 2023	29,383	18,487
- NZDo.02924 per unit on 1,033,812.600 units, on ex-date on 2 May 2023	30,229	18,740
- NZDo.02914 per unit on 976,018.570 units, on ex-date on 1 June 2023	28,441	17,225
- NZDo.02934 per unit on 1,031,525.630 units, on ex-date on 3 July 2023	30,265	18,645
- NZDo.03202 per unit on 1,005,830.390 units, on ex-date on 1 August 2023	32,207	19,810
- NZDo.03010 per unit on 998,344.810 units, on ex-date on 4 September 2023	30,050	17,833
- NZDo.02947 per unit on 998,344.810 units, on ex-date on 3 October 2023	29,421	17,372
- NZDo.02859 per unit on 873,114.980 units, on ex-date on 1 November 2023	24,962	14,551
- NZDo.02965 per unit on 897,994.960 units, on ex-date on 1 December 2023	26,626	16,444
Classic GBP (Hedged) - Distribution		
- GBPo.01295 per unit on 927,537.810 units, on ex-date on 3 January 2023	12,012	14,422
- GBPo.02304 per unit on 915,632.770 units, on ex-date on 1 February 2023	21,096	26,002
- GBPo.02415 per unit on 965,694.320 units, on ex-date on 1 March 2023	23,322	28,001
- GBPo.02412 per unit on 975,364.080 units, on ex-date on 3 April 2023	23,526	29,165
- GBPo.02374 per unit on 985,875.810 units, on ex-date on 2 May 2023	23,405	29,163
- GBPo.02336 per unit on 985,901.150 units, on ex-date on 1 June 2023	23,031	28,834
- GBPo.02490 per unit on 979,097.240 units, on ex-date on 3 July 2023	24,380	30,936
- GBPo.03070 per unit on 950,688.990 units, on ex-date on 1 August 2023	29,186	37,244
- GBPo.02978 per unit on 964,278.120 units, on ex-date on 4 September 2023	28,716	36,231
- GBPo.02961 per unit on 965,867.060 units, on ex-date on 3 October 2023	28,599	34,544
- GBPo.02845 per unit on 933,583.620 units, on ex-date on 1 November 2023	26,560	32,202
- GBPo.02953 per unit on 929,498.630 units, on ex-date on 1 December 2023	27,448	34,675

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

	2023	US\$
	Class	
	currency	
Classic EUR (Hedged) - Distribution		
- EUR0.00125 per unit on 77,830.640 units, on ex-date on 3 January 2023	97	103
- EUR0.01072 per unit on 77,203.280 units, on ex-date on 1 February 2023	828	904
- EUR0.01436 per unit on 77,203.280 units, on ex-date on 1 March 2023	1,109	1,183
- EUR0.01482 per unit on 77,203.280 units, on ex-date on 3 April 2023	1,144	1,246
- EUR0.01515 per unit on 77,203.280 units, on ex-date on 2 May 2023	1,170	1,284
- EUR0.01484 per unit on 74,824.150 units, on ex-date on 1 June 2023	1,110	1,192
- EUR0.01575 per unit on 74,824.150 units, on ex-date on 3 July 2023	1,178	1,285
- EUR0.01979 per unit on 81,066.270 units, on ex-date on 1 August 2023	1,604	1,762
- EUR0.01955 per unit on 81,066.270 units, on ex-date on 4 September 2023	1,585	1,709
- EUR0.02008 per unit on 81,066.270 units, on ex-date on 3 October 2023	1,628	1,705
- EUR0.02017 per unit on 63,331.290 units, on ex-date on 1 November 2023	1,277	1,346
- EUR0.02153 per unit on 63,331.290 units, on ex-date on 1 December 2023	1,364	1,478
Classic CAD (Hedged) - Distribution		
- CAD0.01878 per unit on 2,835,015.020 units, on ex-date on 3 January 2023	53,242	39,042
- CAD0.02871 per unit on 2,542,947.910 units, on ex-date on 1 February 2023	73,008	54,796
- CAD0.02776 per unit on 2,602,829.890 units, on ex-date on 1 March 2023	72,255	53,117
- CAD0.02662 per unit on 2,524,707.850 units, on ex-date on 3 April 2023	67,208	49,955
- CAD0.02557 per unit on 2,342,309.710 units, on ex-date on 2 May 2023	59,893	43,956
- CAD0.02373 per unit on 2,280,265.950 units, on ex-date on 1 June 2023	54,111	40,060
- CAD0.02449 per unit on 2,271,254.650 units, on ex-date on 3 July 2023	55,623	42,030
- CAD0.02886 per unit on 2,160,732.830 units, on ex-date on 1 August 2023	62,359	46,948
- CAD0.02789 per unit on 2,197,721.770 units, on ex-date on 4 September 2023	61,294	45,073
- CAD0.02740 per unit on 2,209,222.150 units, on ex-date on 3 October 2023	60,533	44,125
- CAD0.02653 per unit on 2,265,313.630 units, on ex-date on 1 November 2023	60,099	43,291
- CAD0.02785 per unit on 2,218,796.350 units, on ex-date on 1 December 2023	61,793	45,715
		3,438,770

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

	2022	
	Class currency	US\$
Classic USD Distribution		
- US\$0.02473 per unit on 4,162,191.830 units, on ex-date 3 January 2022	102,931	102,931
- US\$0.02429 per unit on 4,574,801.720 units, on ex-date 4 February 2022	111,122	111,122
- US\$0.02381 per unit on 4,837,649.720 units, on ex-date 1 March 2022	115,184	115,184
- US\$0.02305 per unit on 4,628,566.850 units, on ex-date 1 April 2022	106,688	106,688
- US\$0.02208 per unit on 4,819,128.370 units, on ex-date 3 May 2022	106,406	106,406
- US\$0.02184 per unit on 4,612,524.060 units, on ex-date 1 June 2022	100,738	100,738
- US\$0.02129 per unit on 4,244,883.480 units, on ex-date 4 July 2022	90,374	90,374
- US\$0.02129 per unit on 3,930,810.840 units, on ex-date 1 August 2022	83,687	83,687
- US\$0.02111 per unit on 3,912,474.480 units, on ex-date 1 September 2022	82,592	82,592
- US\$0.01953 per unit on 3,558,355.450 units, on ex-date 3 October 2022	69,495	69,495
- US\$0.01916 per unit on 3,432,523.670 units, on ex-date 1 November 2022	65,767	65,767
- US\$0.02040 per unit on 3,338,244.040 units, on ex-date 1 December 2022	68,100	68,100
Classic RMB - Distribution		
- CNH0.02628 per unit on 1,089.660 units, on ex-date 3 January 2022	29	4
- CNH0.02563 per unit on 1,089.660 units, on ex-date 4 February 2022	28	4
- CNH0.02507 per unit on 1,089.660 units, on ex-date 1 March 2022	27	4
- CNH0.02450 per unit on 1,089.660 units, on ex-date 1 April 2022	27	4
- CNH0.02426 per unit on 1,089.660 units, on ex-date 3 May 2022	26	4
- CNH0.02439 per unit on 1,089.660 units, on ex-date 1 June 2022	27	4
- CNH0.02371 per unit on 1,089.660 units, on ex-date 4 July 2022	26	4
- CNH0.02394 per unit on 2,199.540 units, on ex-date 1 August 2022	53	8
- CNH0.02410 per unit on 2,199.540 units, on ex-date 1 September 2022	53	8
- CNH0.02326 per unit on 2,199.540 units, on ex-date 3 October 2022	51	7
- CNH0.02334 per unit on 2,199.540 units, on ex-date 1 November 2022	51	7
- CNH0.02431 per unit on 2,199.540 units, on ex-date 1 December 2022	53	8
Classic RMB (Hedged) - Distribution		
- CNH0.04264 per unit on 12,369,386.760 units, on ex-date 3 January 2022	527,431	82,744
- CNH0.03922 per unit on 11,855,651.550 units, on ex-date 4 February 2022	464,979	73,032
- CNH0.04222 per unit on 11,729,985.750 units, on ex-date 1 March 2022	495,240	78,425
- CNH0.04201 per unit on 11,084,494.970 units, on ex-date 1 April 2022	465,660	73,120
- CNH0.04134 per unit on 10,406,026.380 units, on ex-date 3 May 2022	430,185	64,701
- CNH0.03667 per unit on 10,891,330.790 units, on ex-date 1 June 2022	399,385	59,689
- CNH0.02783 per unit on 10,296,363.560 units, on ex-date 4 July 2022	286,548	42,796
- CNH0.02159 per unit on 10,189,196.730 units, on ex-date 1 August 2022	219,985	32,442
- CNH0.01735 per unit on 10,506,131.460 units, on ex-date 1 September 2022	182,281	26,366
- CNH0.01684 per unit on 10,320,791.930 units, on ex-date 3 October 2022	173,802	24,480
- CNH0.01254 per unit on 10,162,474.480 units, on ex-date 1 November 2022	127,437	17,473
- CNH0.00619 per unit on 9,968,436.010 units, on ex-date 1 December 2022	61,705	8,747

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

	2022	
	Class currency	US\$
Classic AUD (Hedged) - Distribution		
- AUDo.02252 per unit on 2,333,608.320 units, on ex-date 3 January 2022	52,553	37,772
- AUDo.02321 per unit on 2,217,755.720 units, on ex-date 4 February 2022	51,474	36,333
- AUDo.02267 per unit on 2,227,926.660 units, on ex-date 1 March 2022	50,507	36,666
- AUDo.02029 per unit on 2,163,886.700 units, on ex-date 1 April 2022	43,905	32,887
- AUDo.01863 per unit on 1,965,758.610 units, on ex-date 3 May 2022	36,622	25,992
- AUDo.01775 per unit on 1,822,103.530 units, on ex-date 1 June 2022	32,342	23,246
- AUDo.01867 per unit on 1,751,543.960 units, on ex-date 4 July 2022	32,701	22,412
- AUDo.01847 per unit on 1,722,619.920 units, on ex-date 1 August 2022	31,817	22,405
- AUDo.01726 per unit on 1,718,039.190 units, on ex-date 1 September 2022	29,653	20,109
- AUDo.01605 per unit on 1,658,429.830 units, on ex-date 3 October 2022	26,618	17,300
- AUDo.01438 per unit on 1,650,698.810 units, on ex-date 1 November 2022	23,737	15,171
- AUDo.01347 per unit on 1,624,885.610 units, on ex-date 1 December 2022	21,887	14,906
Classic HKD - Distribution		
- HKDo.02570 per unit on 28,153,520.270 units, on ex-date 3 January 2022	723,545	92,787
- HKDo.02521 per unit on 26,146,728.680 units, on ex-date 4 February 2022	659,159	84,618
- HKDo.02476 per unit on 25,362,693.570 units, on ex-date 1 March 2022	627,980	80,340
- HKDo.02405 per unit on 25,039,828.390 units, on ex-date 1 April 2022	602,208	76,872
- HKDo.02310 per unit on 25,020,454.760 units, on ex-date 3 May 2022	577,973	73,645
- HKDo.02287 per unit on 23,338,814.290 units, on ex-date 1 June 2022	533,759	68,020
- HKDo.02229 per unit on 22,884,418.920 units, on ex-date 4 July 2022	510,094	65,017
- HKDo.02229 per unit on 23,147,168.630 units, on ex-date 1 August 2022	515,950	65,727
- HKDo.02208 per unit on 22,348,053.310 units, on ex-date 1 September 2022	493,445	62,873
- HKDo.02045 per unit on 21,512,789.910 units, on ex-date 3 October 2022	439,937	56,043
- HKDo.02005 per unit on 20,403,724.850 units, on ex-date 1 November 2022	409,095	52,116
- HKDo.02124 per unit on 18,885,249.090 units, on ex-date 1 December 2022	401,123	51,565
Classic NZD (Hedged) - Distribution		
- NZDo.02819 per unit on 790,513.060 units, on ex-date 3 January 2022	22,285	15,103
- NZDo.02793 per unit on 989,981.140 units, on ex-date 4 February 2022	27,650	18,231
- NZDo.02823 per unit on 991,060.910 units, on ex-date 1 March 2022	27,978	18,937
- NZDo.02674 per unit on 977,811.080 units, on ex-date 1 April 2022	26,147	18,058
- NZDo.02535 per unit on 946,014.330 units, on ex-date 3 May 2022	23,981	15,431
- NZDo.02543 per unit on 1,028,634.750 units, on ex-date 1 June 2022	26,158	16,981
- NZDo.02495 per unit on 983,700.010 units, on ex-date 4 July 2022	24,543	15,244
- NZDo.02313 per unit on 1,008,634.980 units, on ex-date 1 August 2022	23,330	14,811
- NZDo.02213 per unit on 1,011,428.050 units, on ex-date 1 September 2022	22,383	13,590
- NZDo.01969 per unit on 1,016,767.980 units, on ex-date 3 October 2022	20,020	11,443
- NZDo.01737 per unit on 1,020,987.870 units, on ex-date 1 November 2022	17,735	10,357
- NZDo.01722 per unit on 1,017,689.260 units, on ex-date 1 December 2022	17,525	11,175

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Defensive Balanced Fund (Continued)

	2022	
	Class	US\$
	currency	
Classic GBP (Hedged) - Distribution		
- GBPo.02286 per unit on 860,600.340 units, on ex-date 3 January 2022	19,673	26,456
- GBPo.02484 per unit on 869,022.720 units, on ex-date 4 February 2022	21,587	29,210
- GBPo.02572 per unit on 868,076.770 units, on ex-date 1 March 2022	22,327	29,811
- GBPo.02458 per unit on 898,331.270 units, on ex-date 1 April 2022	22,081	28,943
- GBPo.02333 per unit on 975,595.010 units, on ex-date 3 May 2022	22,761	28,476
- GBPo.02204 per unit on 972,026.720 units, on ex-date 1 June 2022	21,423	26,772
- GBPo.01962 per unit on 978,635.680 units, on ex-date 4 July 2022	19,201	23,264
- GBPo.01597 per unit on 1,043,252.660 units, on ex-date 1 August 2022	16,661	20,463
- GBPo.01561 per unit on 1,049,950.070 units, on ex-date 1 September 2022	16,390	18,892
- GBPo.01473 per unit on 1,035,402.250 units, on ex-date 3 October 2022	15,251	17,204
- GBPo.01359 per unit on 1,006,622.790 units, on ex-date 1 November 2022	13,680	15,679
- GBPo.01416 per unit on 963,821.160 units, on ex-date 1 December 2022	13,648	16,742
Classic EUR (Hedged) - Distribution		
- EURO.01660 per unit on 54,734.560 units, on ex-date 3 January 2022	909	1,026
- EURO.01743 per unit on 54,745.960 units, on ex-date 4 February 2022	954	1,092
- EURO.01831 per unit on 54,757.760 units, on ex-date 1 March 2022	1,003	1,117
- EURO.01544 per unit on 60,230.290 units, on ex-date 1 April 2022	930	1,026
- EURO.01325 per unit on 60,653.000 units, on ex-date 3 May 2022	804	847
- EURO.01102 per unit on 60,666.930 units, on ex-date 1 June 2022	669	713
- EURO.00770 per unit on 57,112.230 units, on ex-date 4 July 2022	440	458
- EURO.00358 per unit on 51,734.380 units, on ex-date 1 August 2022	185	190
- EURO.00364 per unit on 52,900.440 units, on ex-date 1 September 2022	193	191
- EURO.00415 per unit on 52,900.440 units, on ex-date 3 October 2022	220	216
- EURO.00263 per unit on 60,642.710 units, on ex-date 1 November 2022	159	157
- EURO.00360 per unit on 78,263.770 units, on ex-date 1 December 2022	282	295
Classic CAD (Hedged) - Distribution		
- CADo.02436 per unit on 3,412,168.430 units, on ex-date 3 January 2022	83,120	65,080
- CADo.02517 per unit on 3,455,722.780 units, on ex-date 4 February 2022	86,981	68,089
- CADo.02509 per unit on 3,559,186.520 units, on ex-date 1 March 2022	89,300	70,445
- CADo.02375 per unit on 3,439,608.000 units, on ex-date 1 April 2022	81,691	65,339
- CADo.02360 per unit on 3,663,853.150 units, on ex-date 3 May 2022	86,467	67,271
- CADo.02347 per unit on 3,835,828.980 units, on ex-date 1 June 2022	90,027	71,184
- CADo.02242 per unit on 3,735,463.600 units, on ex-date 4 July 2022	83,749	64,997
- CADo.02191 per unit on 3,798,405.540 units, on ex-date 1 August 2022	83,223	64,939
- CADo.02266 per unit on 3,472,007.440 units, on ex-date 1 September 2022	78,676	59,705
- CADo.02141 per unit on 2,886,685.650 units, on ex-date 3 October 2022	61,804	45,230
- CADo.01984 per unit on 2,863,227.030 units, on ex-date 1 November 2022	56,806	41,659
- CADo.01995 per unit on 2,881,129.830 units, on ex-date 1 December 2022	57,479	42,800
		4,017,326

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Balanced Fund

	2023 US\$	2022 US\$
Undistributed income brought forward	-	-
Net income/(loss) after tax but before distributions	34,379,391	(217,655,220)
Amount available for distribution to unitholders	34,379,391	(217,655,220)
Interim distributions to unitholders	(25,476,973)	(36,208,863)
Undistributed (income)/loss transferred to net assets attributable to unitholders for the year	(8,902,418)	253,864,083
Undistributed income carried forward	-	-

Distribution History

During the years ended 31 December 2023 and 2022 for Amundi HK - Balanced Fund, the following distributions were made:

	2023	
	Class currency	US\$
Classic USD Distribution		
- US\$0.02822 per unit on 26,283,592.750 units, on ex-date on 3 January 2023	741,723	741,723
- US\$0.03732 per unit on 25,359,298.220 units, on ex-date on 1 February 2023	946,409	946,409
- US\$0.03593 per unit on 25,061,661.000 units, on ex-date on 1 March 2023	900,465	900,465
- US\$0.03553 per unit on 23,957,358.460 units, on ex-date on 3 April 2023	851,205	851,205
- US\$0.03614 per unit on 22,942,975.470 units, on ex-date on 2 May 2023	829,159	829,159
- US\$0.03528 per unit on 22,808,284.270 units, on ex-date on 1 June 2023	804,676	804,676
- US\$0.03544 per unit on 21,940,792.550 units, on ex-date on 3 July 2023	777,582	777,582
- US\$0.03278 per unit on 21,470,046.760 units, on ex-date on 1 August 2023	703,788	703,788
- US\$0.03113 per unit on 20,075,748.940 units, on ex-date on 4 September 2023	624,958	624,958
- US\$0.03068 per unit on 19,566,306.460 units, on ex-date on 3 October 2023	600,294	600,294
- US\$0.02958 per unit on 18,908,006.350 units, on ex-date on 1 November 2023	559,299	559,299
- US\$0.03105 per unit on 18,730,955.310 units, on ex-date on 1 December 2023	581,596	581,596

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Balanced Fund (Continued)

	2023	US\$
	Class currency	
Classic RMB - Distribution		
- CNHo.03585 per unit on 158,026.680 units, on ex-date on 3 January 2023	5,665	819
- CNHo.04587 per unit on 158,026.680 units, on ex-date on 1 February 2023	7,249	1,075
- CNHo.04498 per unit on 158,026.680 units, on ex-date on 1 March 2023	7,108	1,034
- CNHo.04437 per unit on 158,967.630 units, on ex-date on 3 April 2023	7,053	1,025
- CNHo.04526 per unit on 257,282.370 units, on ex-date on 2 May 2023	11,645	1,678
- CNHo.04522 per unit on 212,455.870 units, on ex-date on 1 June 2023	9,607	1,351
- CNHo.04653 per unit on 214,170.400 units, on ex-date on 3 July 2023	9,965	1,375
- CNHo.04241 per unit on 214,170.400 units, on ex-date on 1 August 2023	9,083	1,264
- CNHo.04123 per unit on 215,749.720 units, on ex-date on 4 September 2023	8,895	1,222
- CNHo.04072 per unit on 215,749.720 units, on ex-date on 3 October 2023	8,785	1,201
- CNHo.03925 per unit on 214,035.190 units, on ex-date on 1 November 2023	8,401	1,145
- CNHo.04028 per unit on 214,035.190 units, on ex-date on 1 December 2023	8,621	1,206
Classic RMB (Hedged) - Distribution		
- CNHo.00833 per unit on 59,121,590.540 units, on ex-date on 3 January 2023	492,483	71,155
- CNHo.01935 per unit on 57,757,294.140 units, on ex-date on 1 February 2023	1,117,604	165,712
- CNHo.02116 per unit on 57,557,166.540 units, on ex-date on 1 March 2023	1,217,910	177,183
- CNHo.01707 per unit on 54,335,403.890 units, on ex-date on 3 April 2023	927,505	134,754
- CNHo.01385 per unit on 54,394,375.630 units, on ex-date on 2 May 2023	753,362	108,558
- CNHo.01506 per unit on 50,742,455.170 units, on ex-date on 1 June 2023	764,181	107,453
- CNHo.01617 per unit on 49,157,169.950 units, on ex-date on 3 July 2023	794,871	109,673
- CNHo.01060 per unit on 47,111,963.260 units, on ex-date on 1 August 2023	499,387	69,521
- CNHo.01283 per unit on 46,292,826.080 units, on ex-date on 4 September 2023	593,937	81,615
- CNHo.02376 per unit on 45,264,172.200 units, on ex-date on 3 October 2023	1,075,477	146,962
- CNHo.02236 per unit on 44,504,178.200 units, on ex-date on 1 November 2023	995,113	135,626
- CNHo.01570 per unit on 43,450,612.630 units, on ex-date on 1 December 2023	682,175	95,461
Classic AUD (Hedged) Distribution		
- AUDo.01704 per unit on 8,767,622.340 units, on ex-date on 3 January 2023	149,400	100,748
- AUDo.02420 per unit on 8,825,010.670 units, on ex-date on 1 February 2023	213,565	151,108
- AUDo.02477 per unit on 8,478,576.360 units, on ex-date on 1 March 2023	210,014	142,043
- AUDo.02442 per unit on 8,299,544.790 units, on ex-date on 3 April 2023	202,675	137,464
- AUDo.02355 per unit on 8,217,247.590 units, on ex-date on 2 May 2023	193,516	128,911
- AUDo.02301 per unit on 8,193,477.970 units, on ex-date on 1 June 2023	188,532	123,611
- AUDo.02530 per unit on 8,091,722.590 units, on ex-date on 3 July 2023	204,721	136,825
- AUDo.02259 per unit on 7,930,996.530 units, on ex-date on 1 August 2023	179,161	118,614
- AUDo.02054 per unit on 7,723,004.110 units, on ex-date on 4 September 2023	158,631	102,436
- AUDo.02026 per unit on 7,567,724.050 units, on ex-date on 3 October 2023	153,322	96,646
- AUDo.01930 per unit on 7,381,196.000 units, on ex-date on 1 November 2023	142,457	90,638
- AUDo.02167 per unit on 7,180,307.920 units, on ex-date on 1 December 2023	155,597	103,254

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Balanced Fund (Continued)

	2023	
	Class currency	US\$
Classic HKD - Distribution		
- HKDo.02900 per unit on 237,425,902.740 units, on ex-date on 3 January 2023	6,885,351	881,302
- HKDo.03850 per unit on 226,687,556.510 units, on ex-date on 1 February 2023	8,727,471	1,113,120
- HKDo.03712 per unit on 224,817,786.310 units, on ex-date on 1 March 2023	8,345,236	1,063,182
- HKDo.03671 per unit on 218,712,220.010 units, on ex-date on 3 April 2023	8,028,926	1,022,806
- HKDo.03736 per unit on 215,183,855.000 units, on ex-date on 2 May 2023	8,039,269	1,024,124
- HKDo.03638 per unit on 212,242,692.350 units, on ex-date on 1 June 2023	7,721,389	985,858
- HKDo.03654 per unit on 203,687,884.820 units, on ex-date on 3 July 2023	7,442,755	950,173
- HKDo.03373 per unit on 198,792,136.610 units, on ex-date on 1 August 2023	6,705,259	860,299
- HKDo.03219 per unit on 193,812,722.400 units, on ex-date on 4 September 2023	6,238,832	796,364
- HKDo.03160 per unit on 188,824,239.400 units, on ex-date on 3 October 2023	5,966,846	761,855
- HKDo.03046 per unit on 183,706,587.280 units, on ex-date on 1 November 2023	5,595,703	715,266
- HKDo.03190 per unit on 179,400,703.240 units, on ex-date on 1 December 2023	5,722,882	732,295
Classic NZD (Hedged) - Distribution		
- NZDo.02577 per unit on 3,393,443.920 units, on ex-date on 3 January 2023	87,449	54,669
- NZDo.03552 per unit on 3,374,893.640 units, on ex-date on 1 February 2023	119,876	77,206
- NZDo.03664 per unit on 3,305,878.740 units, on ex-date on 1 March 2023	121,127	75,759
- NZDo.03795 per unit on 3,309,372.210 units, on ex-date on 3 April 2023	125,591	79,015
- NZDo.03959 per unit on 3,241,605.700 units, on ex-date on 2 May 2023	128,335	79,561
- NZDo.03925 per unit on 3,300,756.230 units, on ex-date on 1 June 2023	129,555	78,465
- NZDo.03948 per unit on 3,300,930.540 units, on ex-date on 3 July 2023	130,321	80,284
- NZDo.03582 per unit on 3,285,241.290 units, on ex-date on 1 August 2023	117,677	72,383
- NZDo.03307 per unit on 3,289,150.840 units, on ex-date on 4 September 2023	108,772	64,551
- NZDo.03252 per unit on 3,182,956.930 units, on ex-date on 3 October 2023	103,510	61,117
- NZDo.03120 per unit on 3,141,245.480 units, on ex-date on 1 November 2023	98,007	57,128
- NZDo.03266 per unit on 3,087,816.330 units, on ex-date on 1 December 2023	100,848	62,284
Classic GBP (Hedged) - Distribution		
- GBPo.02097 per unit on 3,311,020.180 units, on ex-date on 3 January 2023	69,432	83,367
- GBPo.03132 per unit on 3,220,412.240 units, on ex-date on 1 February 2023	100,863	124,319
- GBPo.03231 per unit on 3,476,000.950 units, on ex-date on 1 March 2023	112,310	134,844
- GBPo.03179 per unit on 3,382,685.250 units, on ex-date on 3 April 2023	107,536	133,312
- GBPo.03169 per unit on 3,242,925.960 units, on ex-date on 2 May 2023	102,768	128,054
- GBPo.03108 per unit on 3,220,829.460 units, on ex-date on 1 June 2023	100,103	125,329
- GBPo.03289 per unit on 2,891,404.360 units, on ex-date on 3 July 2023	95,098	120,675
- GBPo.03287 per unit on 2,744,286.340 units, on ex-date on 1 August 2023	90,205	115,110
- GBPo.03139 per unit on 2,657,887.050 units, on ex-date on 4 September 2023	83,431	105,265
- GBPo.03135 per unit on 2,589,899.010 units, on ex-date on 3 October 2023	81,193	98,069
- GBPo.02974 per unit on 2,507,661.340 units, on ex-date on 1 November 2023	74,578	90,418
- GBPo.03119 per unit on 2,456,627.120 units, on ex-date on 1 December 2023	76,622	96,797

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Balanced Fund (Continued)

	2023	
	Class	US\$
	currency	
Classic EUR (Hedged) - Distribution		
- EURo.00796 per unit on 675,074.760 units, on ex-date on 3 January 2023	5,374	5,672
- EURo.01802 per unit on 619,650.940 units, on ex-date on 1 February 2023	11,166	12,195
- EURo.02247 per unit on 615,860.740 units, on ex-date on 1 March 2023	13,838	14,768
- EURo.02268 per unit on 571,438.140 units, on ex-date on 3 April 2023	12,960	14,112
- EURo.02337 per unit on 567,936.240 units, on ex-date on 2 May 2023	13,273	14,572
- EURo.02281 per unit on 599,506.470 units, on ex-date on 1 June 2023	13,675	14,675
- EURo.02399 per unit on 594,565.470 units, on ex-date on 3 July 2023	14,264	15,557
- EURo.02150 per unit on 531,453.130 units, on ex-date on 1 August 2023	11,426	12,545
- EURo.02103 per unit on 540,668.380 units, on ex-date on 4 September 2023	11,370	12,263
- EURo.02183 per unit on 521,668.380 units, on ex-date on 3 October 2023	11,388	11,929
- EURo.02183 per unit on 520,967.690 units, on ex-date on 1 November 2023	11,373	11,984
- EURo.02363 per unit on 512,711.430 units, on ex-date on 1 December 2023	12,115	13,128
Classic CAD (Hedged) - Distribution		
- CADo.02949 per unit on 1,825,762.600 units, on ex-date on 3 January 2023	53,842	39,482
- CADo.04048 per unit on 1,815,092.320 units, on ex-date on 1 February 2023	73,475	55,147
- CADo.03896 per unit on 1,722,537.820 units, on ex-date on 1 March 2023	67,110	49,335
- CADo.03693 per unit on 1,718,629.740 units, on ex-date on 3 April 2023	63,469	47,177
- CADo.03601 per unit on 1,645,736.840 units, on ex-date on 2 May 2023	59,263	43,494
- CADo.03348 per unit on 1,531,941.820 units, on ex-date on 1 June 2023	51,289	37,971
- CADo.03443 per unit on 1,494,076.590 units, on ex-date on 3 July 2023	51,441	38,870
- CADo.03262 per unit on 1,268,840.680 units, on ex-date on 1 August 2023	41,390	31,161
- CADo.03103 per unit on 1,255,194.720 units, on ex-date on 4 September 2023	38,949	28,641
- CADo.03059 per unit on 1,214,452.130 units, on ex-date on 3 October 2023	37,150	27,080
- CADo.02936 per unit on 1,143,061.930 units, on ex-date on 1 November 2023	33,560	24,175
- CADo.03115 per unit on 1,080,268.150 units, on ex-date on 1 December 2023	33,650	24,895
		25,476,973

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Balanced Fund (Continued)

	2022	
	Class currency	US\$
Classic USD Distribution		
- US\$0.03470 per unit on 37,170,913.240 units, on ex-date 3 January 2022	1,289,831	1,289,831
- US\$0.03405 per unit on 37,009,805.940 units, on ex-date 4 February 2022	1,260,184	1,260,184
- US\$0.03346 per unit on 36,611,707.770 units, on ex-date 1 March 2022	1,225,028	1,225,028
- US\$0.03218 per unit on 35,821,277.630 units, on ex-date 1 April 2022	1,152,729	1,152,729
- US\$0.03028 per unit on 34,503,349.050 units, on ex-date 3 May 2022	1,044,761	1,044,761
- US\$0.02986 per unit on 32,946,764.550 units, on ex-date 1 June 2022	983,790	983,790
- US\$0.02940 per unit on 32,877,384.070 units, on ex-date 4 July 2022	966,595	966,595
- US\$0.02914 per unit on 32,302,427.450 units, on ex-date 1 August 2022	941,293	941,293
- US\$0.02910 per unit on 30,582,070.960 units, on ex-date 1 September 2022	889,938	889,938
- US\$0.02619 per unit on 29,076,131.340 units, on ex-date 3 October 2022	761,504	761,504
- US\$0.02550 per unit on 27,398,697.140 units, on ex-date 1 November 2022	698,667	698,667
- US\$0.02789 per unit on 26,731,959.660 units, on ex-date 1 December 2022	745,554	745,554
Classic RMB - Distribution		
- CNH0.04010 per unit on 296,830.970 units, on ex-date 3 January 2022	11,903	1,867
- CNH0.03912 per unit on 296,830.970 units, on ex-date 4 February 2022	11,612	1,824
- CNH0.03834 per unit on 296,830.970 units, on ex-date 1 March 2022	11,380	1,802
- CNH0.03725 per unit on 296,830.970 units, on ex-date 1 April 2022	11,057	1,736
- CNH0.03621 per unit on 260,100.780 units, on ex-date 3 May 2022	9,418	1,416
- CNH0.03627 per unit on 260,100.780 units, on ex-date 1 June 2022	9,434	1,410
- CNH0.03562 per unit on 260,100.780 units, on ex-date 4 July 2022	9,265	1,384
- CNH0.03568 per unit on 260,100.780 units, on ex-date 1 August 2022	9,280	1,369
- CNH0.03617 per unit on 220,756.170 units, on ex-date 1 September 2022	7,985	1,155
- CNH0.03398 per unit on 220,756.170 units, on ex-date 3 October 2022	7,501	1,056
- CNH0.03385 per unit on 220,756.170 units, on ex-date 1 November 2022	7,473	1,024
- CNH0.03621 per unit on 158,026.680 units, on ex-date 1 December 2022	5,722	811
Classic RMB (Hedged) - Distribution		
- CNH0.05685 per unit on 71,009,890.050 units, on ex-date 3 January 2022	4,036,912	633,316
- CNH0.05270 per unit on 72,086,652.380 units, on ex-date 4 February 2022	3,798,967	596,684
- CNH0.05620 per unit on 72,046,643.070 units, on ex-date 1 March 2022	4,049,021	641,190
- CNH0.05539 per unit on 69,328,481.560 units, on ex-date 1 April 2022	3,840,105	602,989
- CNH0.05336 per unit on 69,256,271.520 units, on ex-date 3 May 2022	3,695,515	555,817
- CNH0.04780 per unit on 68,685,733.170 units, on ex-date 1 June 2022	3,283,178	490,675
- CNH0.03787 per unit on 69,288,862.850 units, on ex-date 4 July 2022	2,623,969	391,895
- CNH0.03040 per unit on 65,833,481.790 units, on ex-date 1 August 2022	2,001,338	295,146
- CNH0.02570 per unit on 64,596,190.730 units, on ex-date 1 September 2022	1,660,122	240,131
- CNH0.02398 per unit on 62,784,455.730 units, on ex-date 3 October 2022	1,505,571	212,060
- CNH0.01894 per unit on 60,804,093.920 units, on ex-date 1 November 2022	1,151,630	157,897
- CNH0.01251 per unit on 60,133,057.990 units, on ex-date 1 December 2022	752,265	106,632

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Balanced Fund (Continued)

	2022	
	Class currency	US\$
Classic AUD (Hedged) Distribution		
- AUDo.03079 per unit on 11,196,305.830 units, on ex-date on 3 January 2022	344,734	247,778
- AUDo.03140 per unit on 10,996,857.040 units, on ex-date on 4 February 2022	345,301	243,731
- AUDo.03076 per unit on 10,993,446.530 units, on ex-date on 1 March 2022	338,158	245,486
- AUDo.02778 per unit on 10,865,146.410 units, on ex-date on 1 April 2022	301,834	226,088
- AUDo.02528 per unit on 10,589,048.260 units, on ex-date on 3 May 2022	267,691	189,994
- AUDo.02421 per unit on 10,476,283.460 units, on ex-date on 1 June 2022	253,631	182,297
- AUDo.02525 per unit on 10,409,632.940 units, on ex-date on 4 July 2022	262,843	180,140
- AUDo.02480 per unit on 10,555,085.710 units, on ex-date on 1 August 2022	261,766	184,336
- AUDo.02371 per unit on 10,309,948.000 units, on ex-date on 1 September 2022	244,449	165,773
- AUDo.02138 per unit on 10,150,176.540 units, on ex-date on 3 October 2022	217,011	141,046
- AUDo.01942 per unit on 9,373,160.230 units, on ex-date on 1 November 2022	182,027	116,342
- AUDo.01929 per unit on 8,809,839.960 units, on ex-date on 1 December 2022	169,942	115,739
Classic HKD - Distribution		
- HKDo.03565 per unit on 318,120,428.410 units, on ex-date 3 January 2022	11,340,993	1,454,365
- HKDo.03490 per unit on 318,005,503.590 units, on ex-date 4 February 2022	11,098,392	1,424,725
- HKDo.03437 per unit on 316,115,406.570 units, on ex-date 1 March 2022	10,864,887	1,389,985
- HKDo.03320 per unit on 304,494,556.330 units, on ex-date 1 April 2022	10,109,219	1,290,437
- HKDo.03133 per unit on 299,031,722.850 units, on ex-date 3 May 2022	9,368,664	1,193,757
- HKDo.03087 per unit on 285,732,509.420 units, on ex-date 1 June 2022	8,820,563	1,124,054
- HKDo.03038 per unit on 281,239,319.420 units, on ex-date 4 July 2022	8,544,051	1,089,031
- HKDo.03012 per unit on 276,162,450.370 units, on ex-date 1 August 2022	8,318,013	1,059,626
- HKDo.03009 per unit on 267,112,225.060 units, on ex-date 1 September 2022	8,037,407	1,024,095
- HKDo.02707 per unit on 258,503,951.140 units, on ex-date 3 October 2022	6,997,702	891,433
- HKDo.02635 per unit on 248,437,003.490 units, on ex-date 1 November 2022	6,546,315	833,952
- HKDo.02868 per unit on 242,368,466.360 units, on ex-date 1 December 2022	6,951,128	893,576
Classic NZD (Hedged) - Distribution		
- NZDo.04235 per unit on 3,709,602.440 units, on ex-date 3 January 2022	157,102	106,476
- NZDo.04186 per unit on 3,754,311.520 units, on ex-date 4 February 2022	157,155	103,620
- NZDo.04212 per unit on 3,815,929.190 units, on ex-date 1 March 2022	160,727	108,788
- NZDo.03979 per unit on 3,779,870.030 units, on ex-date 1 April 2022	150,401	103,874
- NZDo.03711 per unit on 3,734,937.690 units, on ex-date 3 May 2022	138,604	89,184
- NZDo.03698 per unit on 3,722,082.850 units, on ex-date 1 June 2022	137,643	89,351
- NZDo.03659 per unit on 3,703,421.130 units, on ex-date 4 July 2022	135,508	84,164
- NZDo.03403 per unit on 3,679,890.870 units, on ex-date 1 August 2022	125,227	79,500
- NZDo.03309 per unit on 3,623,123.020 units, on ex-date 1 September 2022	119,889	72,791
- NZDo.02879 per unit on 3,595,586.270 units, on ex-date 3 October 2022	103,517	59,170
- NZDo.02576 per unit on 3,446,264.900 units, on ex-date 1 November 2022	88,776	51,845
- NZDo.02663 per unit on 3,445,446.820 units, on ex-date 1 December 2022	91,752	58,506

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Balanced Fund (Continued)

	2022	
	Class currency	US\$
Classic GBP (Hedged) - Distribution		
- GBPo.03454 per unit on 3,436,960.330 units, on ex-date 3 January 2022	118,713	159,639
- GBPo.03669 per unit on 3,405,468.860 units, on ex-date 4 February 2022	124,947	169,071
- GBPo.03769 per unit on 3,446,973.490 units, on ex-date 1 March 2022	129,916	173,464
- GBPo.03589 per unit on 3,452,616.420 units, on ex-date 1 April 2022	123,914	162,421
- GBPo.03347 per unit on 3,491,525.490 units, on ex-date 3 May 2022	116,861	146,205
- GBPo.03179 per unit on 3,537,718.720 units, on ex-date 1 June 2022	112,464	140,541
- GBPo.02908 per unit on 3,562,192.470 units, on ex-date 4 July 2022	103,589	125,508
- GBPo.02462 per unit on 3,563,550.380 units, on ex-date 1 August 2022	87,735	107,756
- GBPo.02436 per unit on 3,522,943.660 units, on ex-date 1 September 2022	85,819	98,923
- GBPo.02219 per unit on 3,518,789.660 units, on ex-date 3 October 2022	78,082	88,076
- GBPo.02064 per unit on 3,265,531.730 units, on ex-date 1 November 2022	67,401	77,248
- GBPo.02221 per unit on 3,278,610.500 units, on ex-date 1 December 2022	72,818	89,326
Classic EUR (Hedged) - Distribution		
- EURO.02925 per unit on 732,199.980 units, on ex-date 3 January 2022	21,417	24,184
- EURO.03012 per unit on 721,978.190 units, on ex-date 4 February 2022	21,746	24,884
- EURO.03118 per unit on 715,334.980 units, on ex-date 1 March 2022	22,304	24,850
- EURO.02706 per unit on 728,514.060 units, on ex-date 1 April 2022	19,714	21,757
- EURO.02352 per unit on 725,417.200 units, on ex-date 3 May 2022	17,062	17,981
- EURO.02056 per unit on 702,352.070 units, on ex-date 1 June 2022	14,440	15,404
- EURO.01640 per unit on 704,153.580 units, on ex-date 4 July 2022	11,548	12,038
- EURO.01109 per unit on 711,381.550 units, on ex-date 1 August 2022	7,889	8,105
- EURO.01121 per unit on 699,294.170 units, on ex-date 1 September 2022	7,839	7,789
- EURO.01101 per unit on 691,559.790 units, on ex-date 3 October 2022	7,614	7,475
- EURO.00897 per unit on 684,238.170 units, on ex-date 1 November 2022	6,138	6,059
- EURO.01080 per unit on 682,888.610 units, on ex-date 1 December 2022	7,375	7,734
Classic CAD (Hedged) - Distribution		
- CADo.03855 per unit on 2,352,248.950 units, on ex-date 3 January 2022	90,679	70,998
- CADo.03939 per unit on 2,315,837.620 units, on ex-date 4 February 2022	91,221	71,408
- CADo.03922 per unit on 2,210,406.200 units, on ex-date 1 March 2022	86,692	68,388
- CADo.03702 per unit on 2,171,833.990 units, on ex-date 1 April 2022	80,401	64,308
- CADo.03590 per unit on 2,125,737.570 units, on ex-date 3 May 2022	76,314	59,372
- CADo.03549 per unit on 2,092,706.730 units, on ex-date 1 June 2022	74,270	58,725
- CADo.03437 per unit on 2,070,994.590 units, on ex-date 4 July 2022	71,180	55,243
- CADo.03344 per unit on 2,029,364.260 units, on ex-date 1 August 2022	67,862	52,953
- CADo.03457 per unit on 1,911,202.920 units, on ex-date 1 September 2022	66,070	50,139
- CADo.03164 per unit on 1,871,197.130 units, on ex-date 3 October 2022	59,205	43,327
- CADo.02940 per unit on 1,837,445.000 units, on ex-date 1 November 2022	54,021	39,616
- CADo.03069 per unit on 1,826,195.920 units, on ex-date 1 December 2022	56,046	41,733
		36,208,863

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Growth Fund

	2023 US\$	2022 US\$
Undistributed income brought forward	-	-
Net income/(loss) after tax but before distributions	2,272,501	(10,695,908)
Amount available for distribution to unitholders	2,272,501	(10,695,908)
Interim distributions to unitholders	(115,823)	(421,965)
Undistributed (income)/loss transferred to net assets attributable to unitholders for the year	(2,156,678)	11,117,873
Undistributed income carried forward	-	-

Distribution History

During the years ended 31 December 2023 and 2022 for Amundi HK - Growth Fund, the following distributions were made:

	2023 Class currency	US\$
Classic USD - Distribution		
- US\$0.02678 per unit on 173,018.890 units, on ex-date on 3 January 2023	4,633	4,633
- US\$0.02878 per unit on 133,985.780 units, on ex-date on 1 February 2023	3,856	3,856
- US\$0.02763 per unit on 118,570.050 units, on ex-date on 1 March 2023	3,276	3,276
- US\$0.02714 per unit on 118,573.080 units, on ex-date on 3 April 2023	3,218	3,218
- US\$0.02776 per unit on 119,727.380 units, on ex-date on 2 May 2023	3,324	3,324
- US\$0.02711 per unit on 119,455.460 units, on ex-date on 1 June 2023	3,238	3,238
- US\$0.02720 per unit on 119,452.430 units, on ex-date on 3 July 2023	3,249	3,249
- US\$0.02815 per unit on 119,452.430 units, on ex-date on 1 August 2023	3,362	3,362
- US\$0.02658 per unit on 115,452.430 units, on ex-date on 4 September 2023	3,069	3,069
- US\$0.02626 per unit on 113,510.960 units, on ex-date on 3 October 2023	2,981	2,981
- US\$0.02517 per unit on 97,237.790 units, on ex-date on 1 November 2023	2,447	2,447
- US\$0.02655 per unit on 82,779.050 units, on ex-date on 1 December 2023	2,198	2,198
Classic RMB (Hedged) - Distribution		
- CNH0.00725 per unit on 1,703,877.930 units, on ex-date on 3 January 2023	12,353	1,785
- CNH0.01066 per unit on 1,703,877.930 units, on ex-date on 1 February 2023	18,163	2,693
- CNH0.01246 per unit on 1,703,877.930 units, on ex-date on 1 March 2023	21,230	3,089
- CNH0.00891 per unit on 1,703,893.990 units, on ex-date on 3 April 2023	15,182	2,206
- CNH0.00601 per unit on 1,703,893.990 units, on ex-date on 2 May 2023	10,240	1,476
- CNH0.00720 per unit on 1,703,893.990 units, on ex-date on 1 June 2023	12,268	1,725
- CNH0.00817 per unit on 1,703,877.930 units, on ex-date on 3 July 2023	13,921	1,921
- CNH0.00623 per unit on 1,703,877.930 units, on ex-date on 1 August 2023	10,615	1,478
- CNH0.00833 per unit on 1,703,877.930 units, on ex-date on 4 September 2023	14,193	1,950
- CNH0.01803 per unit on 1,703,881.120 units, on ex-date on 3 October 2023	30,721	4,198
- CNH0.01683 per unit on 1,703,877.930 units, on ex-date on 1 November 2023	28,676	3,908
- CNH0.01089 per unit on 1,703,877.930 units, on ex-date on 1 December 2023	18,555	2,596

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Growth Fund (Continued)

	2023	US\$
	Class currency	
Classic M RMB (Hedged) - Distribution		
- CNH0.00432 per unit on 27,057,919.140 units, on ex-date on 3 January 2023	116,890	16,889
- CNH0.00298 per unit on 26,101,973.050 units, on ex-date on 4 April 2023	77,799	11,301
- CNH0.00231 per unit on 24,348,426.550 units, on ex-date on 3 July 2023	56,245	7,760
- CNH0.00341 per unit on 25,460,092.730 units, on ex-date on 9 October 2023	86,819	11,898
Classic HKD - Distribution		
- HKD0.02485 per unit on 895.610 units, on ex-date on 3 January 2023	22	3
- HKD0.02681 per unit on 895.610 units, on ex-date on 1 February 2023	24	3
- HKD0.02580 per unit on 895.610 units, on ex-date on 1 March 2023	23	3
- HKD0.02537 per unit on 911.220 units, on ex-date on 3 April 2023	23	3
- HKD0.02593 per unit on 911.220 units, on ex-date on 2 May 2023	24	3
- HKD0.02527 per unit on 911.220 units, on ex-date on 1 June 2023	23	3
- HKD0.02537 per unit on 895.610 units, on ex-date on 3 July 2023	23	3
- HKD0.02619 per unit on 895.610 units, on ex-date on 1 August 2023	23	3
- HKD0.02481 per unit on 895.610 units, on ex-date on 4 September 2023	22	3
- HKD0.02442 per unit on 901.720 units, on ex-date on 3 October 2023	22	3
- HKD0.02344 per unit on 901.720 units, on ex-date on 1 November 2023	21	2
- HKD0.02462 per unit on 895.610 units, on ex-date on 1 December 2023	22	3
Classic AUD (Hedged) - Distribution		
- AUD0.01558 per unit on 157.190 units, on ex-date on 3 January 2023	2	2
- AUD0.01595 per unit on 157.190 units, on ex-date on 1 February 2023	3	2
- AUD0.01669 per unit on 157.190 units, on ex-date on 1 March 2023	3	2
- AUD0.01634 per unit on 157.190 units, on ex-date on 3 April 2023	3	2
- AUD0.01548 per unit on 157.190 units, on ex-date on 2 May 2023	2	2
- AUD0.01514 per unit on 157.190 units, on ex-date on 1 June 2023	2	2
- AUD0.01723 per unit on 157.190 units, on ex-date on 3 July 2023	3	2
- AUD0.01780 per unit on 157.190 units, on ex-date on 1 August 2023	3	2
- AUD0.01597 per unit on 157.190 units, on ex-date on 4 September 2023	3	2
- AUD0.01578 per unit on 157.190 units, on ex-date on 3 October 2023	2	2
- AUD0.01493 per unit on 157.190 units, on ex-date on 1 November 2023	2	1
- AUD0.01704 per unit on 157.190 units, on ex-date on 1 December 2023	3	2
Classic EUR (Hedged) - Distribution		
- EURO.00593 per unit on 106.530 units, on ex-date on 3 January 2023	1	1
- EURO.00725 per unit on 106.530 units, on ex-date on 1 February 2023	1	1
- EURO.01081 per unit on 106.530 units, on ex-date on 1 March 2023	1	1
- EURO.01097 per unit on 106.530 units, on ex-date on 3 April 2023	1	1

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Growth Fund (Continued)

	2023 Class currency	US\$
Classic EUR (Hedged) - Distribution (Continued)		
- EURO.01143 per unit on 106.530 units, on ex-date on 2 May 2023	1	1
- EURO.01116 per unit on 106.530 units, on ex-date on 1 June 2023	1	1
- EURO.01201 per unit on 106.530 units, on ex-date on 3 July 2023	1	1
- EURO.01316 per unit on 106.530 units, on ex-date on 1 August 2023	1	2
- EURO.01288 per unit on 106.530 units, on ex-date on 4 September 2023	1	1
- EURO.01355 per unit on 106.530 units, on ex-date on 3 October 2023	1	1
- EURO.01360 per unit on 106.530 units, on ex-date on 1 November 2023	1	1
- EURO.01487 per unit on 106.530 units, on ex-date on 1 December 2023	2	2
Classic GBP (Hedged) - Distribution		
- GBPO.01647 per unit on 92.080 units, on ex-date on 3 January 2023	2	2
- GBPO.01865 per unit on 92.080 units, on ex-date on 1 February 2023	2	2
- GBPO.01965 per unit on 92.080 units, on ex-date on 1 March 2023	2	2
- GBPO.01916 per unit on 92.080 units, on ex-date on 3 April 2023	2	2
- GBPO.01907 per unit on 92.080 units, on ex-date on 2 May 2023	2	2
- GBPO.01872 per unit on 92.080 units, on ex-date on 1 June 2023	2	2
- GBPO.02014 per unit on 92.080 units, on ex-date on 3 July 2023	2	2
- GBPO.02312 per unit on 92.080 units, on ex-date on 1 August 2023	3	3
- GBPO.02195 per unit on 92.080 units, on ex-date on 4 September 2023	3	3
- GBPO.02203 per unit on 92.080 units, on ex-date on 3 October 2023	2	2
- GBPO.02074 per unit on 92.080 units, on ex-date on 1 November 2023	2	2
- GBPO.02184 per unit on 92.080 units, on ex-date on 1 December 2023	3	3
		<hr/> <hr/> 115,823 <hr/> <hr/>

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Growth Fund (Continued)

	2022	
	Class	US\$
	currency	
Classic USD - Distribution		
- US\$0.03310 per unit on 204,459.190 units, on ex-date 3 January 2022	6,768	6,768
- US\$0.03248 per unit on 204,555.380 units, on ex-date 4 February 2022	6,644	6,644
- US\$0.03198 per unit on 204,555.380 units, on ex-date 1 March 2022	6,542	6,542
- US\$0.03071 per unit on 181,673.780 units, on ex-date 1 April 2022	5,579	5,579
- US\$0.02868 per unit on 190,189.550 units, on ex-date 3 May 2022	5,455	5,455
- US\$0.02822 per unit on 190,189.550 units, on ex-date 1 June 2022	5,367	5,367
- US\$0.02789 per unit on 190,189.550 units, on ex-date 4 July 2022	5,304	5,304
- US\$0.02753 per unit on 190,189.550 units, on ex-date 1 August 2022	5,236	5,236
- US\$0.02760 per unit on 181,356.530 units, on ex-date 1 September 2022	5,005	5,005
- US\$0.02455 per unit on 181,356.530 units, on ex-date 3 October 2022	4,452	4,452
- US\$0.02396 per unit on 182,699.430 units, on ex-date 1 November 2022	4,377	4,377
- US\$0.02645 per unit on 184,018.890 units, on ex-date 1 December 2022	4,867	4,867
Classic RMB (Hedged) - Distribution		
- CNH0.04981 per unit on 2,082,555.080 units, on ex-date 3 January 2022	103,732	16,274
- CNH0.04620 per unit on 2,082,555.080 units, on ex-date 4 February 2022	96,214	15,112
- CNH0.04936 per unit on 2,082,555.080 units, on ex-date 1 March 2022	102,795	16,278
- CNH0.04856 per unit on 1,862,330.360 units, on ex-date 1 April 2022	90,435	14,200
- CNH0.04640 per unit on 1,832,452.310 units, on ex-date 3 May 2022	85,026	12,788
- CNH0.04148 per unit on 1,832,452.310 units, on ex-date 1 June 2022	76,010	11,360
- CNH0.03300 per unit on 1,832,452.310 units, on ex-date 4 July 2022	60,471	9,031
- CNH0.02641 per unit on 1,832,452.310 units, on ex-date 1 August 2022	48,395	7,137
- CNH0.02238 per unit on 1,832,452.310 units, on ex-date 1 September 2022	41,010	5,932
- CNH0.02065 per unit on 1,832,452.310 units, on ex-date 3 October 2022	37,840	5,330
- CNH0.01634 per unit on 1,832,452.310 units, on ex-date 1 November 2022	29,942	4,105
- CNH0.01089 per unit on 1,832,452.310 units, on ex-date 1 December 2022	19,955	2,829
Classic M RMB (Hedged) - Distribution		
- CNH0.01929 per unit on 28,504,926.350 units, on ex-date 4 January 2022	549,860	86,269
- CNH0.01642 per unit on 26,957,441.290 units, on ex-date 1 April 2022	442,641	69,505
- CNH0.01264 per unit on 27,428,969.890 units, on ex-date 4 July 2022	346,702	51,781
- CNH0.00740 per unit on 27,407,430.880 units, on ex-date 10 October 2022	202,815	28,318
Classic HKD - Distribution		
- HKD0.03074 per unit on 895.610 units, on ex-date 3 January 2022	28	4
- HKD0.03009 per unit on 895.610 units, on ex-date 4 February 2022	27	3
- HKD0.02969 per unit on 895.610 units, on ex-date 1 March 2022	27	3
- HKD0.02861 per unit on 895.610 units, on ex-date 1 April 2022	26	3
- HKD0.02681 per unit on 895.610 units, on ex-date 3 May 2022	24	3
- HKD0.02635 per unit on 895.610 units, on ex-date 1 June 2022	24	3
- HKD0.02606 per unit on 895.610 units, on ex-date 4 July 2022	23	3
- HKD0.02573 per unit on 895.610 units, on ex-date 1 August 2022	23	3
- HKD0.02580 per unit on 895.610 units, on ex-date 1 September 2022	23	3
- HKD0.02295 per unit on 895.610 units, on ex-date 3 October 2022	21	3
- HKD0.02239 per unit on 895.610 units, on ex-date 1 November 2022	20	3
- HKD0.02459 per unit on 895.610 units, on ex-date 1 December 2022	22	3

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Growth Fund (Continued)

	2022	
	Class	US\$
	currency	
Classic AUD (Hedged) - Distribution		
- AUDo.02840 per unit on 157.190 units, on ex-date 3 January 2022	4	3
- AUDo.02891 per unit on 157.190 units, on ex-date 4 February 2022	5	3
- AUDo.02837 per unit on 157.190 units, on ex-date 1 March 2022	4	3
- AUDo.02559 per unit on 157.190 units, on ex-date 1 April 2022	4	3
- AUDo.02311 per unit on 157.190 units, on ex-date 3 May 2022	4	3
- AUDo.02207 per unit on 157.190 units, on ex-date 1 June 2022	3	2
- AUDo.02312 per unit on 157.190 units, on ex-date 4 July 2022	4	2
- AUDo.02260 per unit on 157.190 units, on ex-date 1 August 2022	4	2
- AUDo.02167 per unit on 157.190 units, on ex-date 1 September 2022	3	2
- AUDo.01935 per unit on 157.190 units, on ex-date 3 October 2022	3	2
- AUDo.01758 per unit on 157.190 units, on ex-date 1 November 2022	3	2
- AUDo.01764 per unit on 157.190 units, on ex-date 1 December 2022	3	2
Classic EUR (Hedged) - Distribution		
- EURO.02193 per unit on 106.530 units, on ex-date 3 January 2022	2	3
- EURO.02259 per unit on 106.530 units, on ex-date 4 February 2022	2	3
- EURO.02341 per unit on 106.530 units, on ex-date 1 March 2022	2	3
- EURO.02028 per unit on 106.530 units, on ex-date 1 April 2022	2	2
- EURO.01749 per unit on 106.530 units, on ex-date 3 May 2022	2	2
- EURO.01526 per unit on 106.530 units, on ex-date 1 June 2022	2	2
- EURO.01223 per unit on 106.530 units, on ex-date 4 July 2022	1	1
- EURO.00823 per unit on 106.530 units, on ex-date 1 August 2022	1	1
- EURO.00835 per unit on 106.530 units, on ex-date 1 September 2022	1	1
- EURO.00811 per unit on 106.530 units, on ex-date 3 October 2022	1	1
- EURO.00663 per unit on 106.530 units, on ex-date 1 November 2022	1	1
- EURO.00805 per unit on 106.530 units, on ex-date 1 December 2022	1	1
Classic GBP (Hedged) - Distribution		
- GBPo.02724 per unit on 92.080 units, on ex-date 3 January 2022	3	3
- GBPo.02895 per unit on 92.080 units, on ex-date 4 February 2022	3	4
- GBPo.02979 per unit on 92.080 units, on ex-date 1 March 2022	3	4
- GBPo.02831 per unit on 92.080 units, on ex-date 1 April 2022	3	3
- GBPo.02619 per unit on 92.080 units, on ex-date 3 May 2022	2	3
- GBPo.02483 per unit on 92.080 units, on ex-date 1 June 2022	2	3
- GBPo.02282 per unit on 92.080 units, on ex-date 4 July 2022	2	3
- GBPo.01924 per unit on 92.080 units, on ex-date 1 August 2022	2	2
- GBPo.01911 per unit on 92.080 units, on ex-date 1 September 2022	2	2
- GBPo.01721 per unit on 92.080 units, on ex-date 3 October 2022	2	2
- GBPo.01605 per unit on 92.080 units, on ex-date 1 November 2022	1	2
- GBPo.01741 per unit on 92.080 units, on ex-date 1 December 2022	2	2
		421,965
		421,965

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund

	2023 US\$	2022 US\$
Undistributed income brought forward	-	-
Net income/(loss) after tax but before distributions	932,540	(7,265,178)
Amount available for distribution to unitholders	932,540	(7,265,178)
Interim distributions to unitholders	(425,981)	(900,932)
Undistributed (income)/loss transferred to net assets attributable to unitholders for the year	(506,559)	8,166,110
Undistributed income carried forward	-	-

Distribution History

During the years ended 31 December 2023 and 2022 for Amundi HK - New Generation Asia Pacific Equity Dividend Fund, the following distributions were made:

	2023 Class currency	US\$
Classic USD - Distribution I		
- US\$0.02823 per unit on 396,926.000 units, on ex-date on 3 January 2023	11,205	11,205
- US\$0.03056 per unit on 407,655.610 units, on ex-date on 1 February 2023	12,458	12,458
- US\$0.02897 per unit on 407,655.610 units, on ex-date on 1 March 2023	11,810	11,810
- US\$0.02807 per unit on 406,233.140 units, on ex-date on 3 April 2023	11,403	11,403
- US\$0.02836 per unit on 394,828.930 units, on ex-date on 2 May 2023	11,197	11,197
- US\$0.02774 per unit on 377,434.890 units, on ex-date on 1 June 2023	10,470	10,470
- US\$0.02815 per unit on 346,394.870 units, on ex-date on 3 July 2023	9,751	9,751
- US\$0.02909 per unit on 342,609.500 units, on ex-date on 1 August 2023	9,966	9,966
- US\$0.02697 per unit on 242,116.000 units, on ex-date on 4 September 2023	6,530	6,530
- US\$0.02697 per unit on 242,116.000 units, on ex-date on 3 October 2023	6,530	6,530
- US\$0.02611 per unit on 228,693.810 units, on ex-date on 1 November 2023	5,971	5,971
- US\$0.02734 per unit on 218,031.240 units, on ex-date on 1 December 2023	5,961	5,961
Classic HKD - Distribution I		
- HKD0.02827 per unit on 2,696,591.250 units, on ex-date on 3 January 2023	76,233	9,758
- HKD0.03076 per unit on 2,747,675.300 units, on ex-date on 1 February 2023	84,518	10,780
- HKD0.02921 per unit on 2,749,075.640 units, on ex-date on 1 March 2023	80,300	10,230
- HKD0.02831 per unit on 2,597,416.260 units, on ex-date on 3 April 2023	73,533	9,367
- HKD0.02860 per unit on 2,374,327.460 units, on ex-date on 2 May 2023	67,906	8,650
- HKD0.02791 per unit on 2,369,504.630 units, on ex-date on 1 June 2023	66,133	8,444
- HKD0.02831 per unit on 2,369,504.630 units, on ex-date on 3 July 2023	67,081	8,564
- HKD0.02921 per unit on 2,328,355.490 units, on ex-date on 1 August 2023	68,011	8,726
- HKD0.02717 per unit on 2,266,804.190 units, on ex-date on 4 September 2023	61,589	7,862
- HKD0.02709 per unit on 2,266,804.190 units, on ex-date on 3 October 2023	61,408	7,841
- HKD0.02628 per unit on 2,172,366.540 units, on ex-date on 1 November 2023	57,090	7,297
- HKD0.02738 per unit on 2,169,266.540 units, on ex-date on 1 December 2023	59,395	7,600

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	2023	
	Class	US\$
	currency	
Classic RMB (Hedged) - Distribution I		
- CNHo.01144 per unit on 5,594,972.350 units, on ex-date on 3 January 2023	64,006	9,248
- CNHo.01490 per unit on 5,655,619.120 units, on ex-date on 1 February 2023	84,269	12,495
- CNHo.01604 per unit on 5,497,411.140 units, on ex-date on 1 March 2023	88,178	12,828
- CNHo.01271 per unit on 5,493,942.390 units, on ex-date on 3 April 2023	69,828	10,145
- CNHo.01023 per unit on 5,413,497.380 units, on ex-date on 2 May 2023	55,380	7,980
- CNHo.01113 per unit on 5,325,938.980 units, on ex-date on 1 June 2023	59,278	8,335
- CNHo.01209 per unit on 5,332,081.440 units, on ex-date on 3 July 2023	64,465	8,895
- CNHo.01062 per unit on 5,157,910.770 units, on ex-date on 1 August 2023	54,777	7,626
- CNHo.01187 per unit on 5,136,174.700 units, on ex-date on 4 September 2023	60,966	8,378
- CNHo.02017 per unit on 5,121,089.740 units, on ex-date on 3 October 2023	103,292	14,115
- CNHo.01911 per unit on 5,091,581.490 units, on ex-date on 1 November 2023	97,300	13,261
- CNHo.01419 per unit on 5,089,583.520 units, on ex-date on 1 December 2023	72,221	10,106
Classic NZD (Hedged) - Distribution I		
- NZDo.02393 per unit on 4,778.600 units, on ex-date on 3 January 2023	114	71
- NZDo.02607 per unit on 4,778.600 units, on ex-date on 1 February 2023	125	80
- NZDo.02647 per unit on 4,778.600 units, on ex-date on 1 March 2023	126	79
- NZDo.02688 per unit on 4,778.600 units, on ex-date on 3 April 2023	128	81
- NZDo.02779 per unit on 4,778.600 units, on ex-date on 2 May 2023	133	82
- NZDo.02760 per unit on 4,778.600 units, on ex-date on 1 June 2023	132	80
- NZDo.02806 per unit on 4,778.600 units, on ex-date on 3 July 2023	134	83
- NZDo.02839 per unit on 3,282.530 units, on ex-date on 1 August 2023	93	57
- NZDo.02564 per unit on 3,282.530 units, on ex-date on 4 September 2023	84	50
- NZDo.02559 per unit on 3,282.530 units, on ex-date on 3 October 2023	84	50
- NZDo.02472 per unit on 3,282.530 units, on ex-date on 1 November 2023	81	47
- NZDo.02578 per unit on 3,282.530 units, on ex-date on 1 December 2023	85	52
Classic RMB - Distribution I		
- CNHo.03198 per unit on 477,009.600 units, on ex-date on 3 January 2023	15,255	2,204
- CNHo.03353 per unit on 477,009.600 units, on ex-date on 1 February 2023	15,994	2,371
- CNHo.03235 per unit on 442,017.510 units, on ex-date on 1 March 2023	14,299	2,080
- CNHo.03133 per unit on 442,017.510 units, on ex-date on 3 April 2023	13,848	2,012
- CNHo.03170 per unit on 442,017.510 units, on ex-date on 2 May 2023	14,012	2,019
- CNHo.03174 per unit on 442,017.510 units, on ex-date on 1 June 2023	14,030	1,973
- CNHo.03300 per unit on 442,017.510 units, on ex-date on 3 July 2023	14,587	2,013
- CNHo.03361 per unit on 442,017.510 units, on ex-date on 1 August 2023	14,856	2,068
- CNHo.03190 per unit on 442,017.510 units, on ex-date on 4 September 2023	14,100	1,938
- CNHo.03194 per unit on 442,017.510 units, on ex-date on 3 October 2023	14,118	1,929
- CNHo.03096 per unit on 442,017.510 units, on ex-date on 1 November 2023	13,685	1,865
- CNHo.03166 per unit on 442,017.510 units, on ex-date on 1 December 2023	13,994	1,958

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	2023	US\$
	Class	
	currency	
Classic CAD (Hedged) - Distribution I		
- CAdO.03281 per unit on 76.610 units, on ex-date on 3 January 2023	3	2
- CAdO.03636 per unit on 76.610 units, on ex-date on 1 February 2023	3	2
- CAdO.03440 per unit on 76.610 units, on ex-date on 1 March 2023	3	2
- CAdO.03203 per unit on 76.610 units, on ex-date on 3 April 2023	2	2
- CAdO.03095 per unit on 76.610 units, on ex-date on 2 May 2023	2	2
- CAdO.02884 per unit on 76.610 units, on ex-date on 1 June 2023	2	2
- CAdO.02998 per unit on 76.610 units, on ex-date on 3 July 2023	2	2
- CAdO.03216 per unit on 76.610 units, on ex-date on 1 August 2023	2	2
- CAdO.02984 per unit on 76.610 units, on ex-date on 4 September 2023	2	2
- CAdO.02989 per unit on 76.610 units, on ex-date on 3 October 2023	2	2
- CAdO.02883 per unit on 76.610 units, on ex-date on 1 November 2023	2	1
- CAdO.03043 per unit on 76.610 units, on ex-date on 1 December 2023	2	2
Classic AUD (Hedged) - Distribution I		
- AUdO.01892 per unit on 270,448.090 units, on ex-date on 3 January 2023	5,117	3,451
- AUdO.01981 per unit on 264,535.650 units, on ex-date on 1 February 2023	5,240	3,708
- AUdO.01995 per unit on 315,316.820 units, on ex-date on 1 March 2023	6,291	4,255
- AUdO.01931 per unit on 315,316.820 units, on ex-date on 3 April 2023	6,089	4,130
- AUdO.01846 per unit on 311,892.460 units, on ex-date on 2 May 2023	5,758	3,835
- AUdO.01805 per unit on 311,892.460 units, on ex-date on 1 June 2023	5,630	3,691
- AUdO.02005 per unit on 311,892.460 units, on ex-date on 3 July 2023	6,253	4,179
- AUdO.02072 per unit on 311,892.460 units, on ex-date on 1 August 2023	6,462	4,278
- AUdO.01851 per unit on 302,882.690 units, on ex-date on 4 September 2023	5,606	3,620
- AUdO.01854 per unit on 242,364.190 units, on ex-date on 3 October 2023	4,493	2,832
- AUdO.01777 per unit on 242,364.190 units, on ex-date on 1 November 2023	4,307	2,740
- AUdO.01971 per unit on 242,364.190 units, on ex-date on 1 December 2023	4,777	3,170
Classic M RMB (Hedged) - Distribution		
- CNH0.00455 per unit on 7,176,303.400 units, on ex-date on 3 January 2023	32,652	4,718
- CNH0.00357 per unit on 7,045,067.140 units, on ex-date on 4 April 2023	25,151	3,654
- CNH0.00311 per unit on 7,045,067.140 units, on ex-date on 3 July 2023	21,910	3,023
- CNH0.00378 per unit on 7,045,067.140 units, on ex-date on 9 October 2023	26,630	3,649
		425,981
		425,981

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	2022	
	Class	US\$
	currency	
Classic USD - Distribution I		
- US\$0.03679 per unit on 469,385.470 units, on ex-date 3 January 2022	17,269	17,269
- US\$0.03654 per unit on 469,385.470 units, on ex-date 4 February 2022	17,151	17,151
- US\$0.03630 per unit on 470,812.030 units, on ex-date 1 March 2022	17,090	17,090
- US\$0.03451 per unit on 447,084.490 units, on ex-date 1 April 2022	15,429	15,429
- US\$0.03178 per unit on 413,944.100 units, on ex-date 3 May 2022	13,155	13,155
- US\$0.03113 per unit on 413,944.100 units, on ex-date 1 June 2022	12,886	12,886
- US\$0.03031 per unit on 414,075.130 units, on ex-date 4 July 2022	12,551	12,551
- US\$0.02929 per unit on 407,839.160 units, on ex-date 1 August 2022	11,946	11,946
- US\$0.02933 per unit on 407,839.160 units, on ex-date 1 September 2022	11,962	11,962
- US\$0.02595 per unit on 407,839.160 units, on ex-date 3 October 2022	10,583	10,583
- US\$0.02444 per unit on 399,437.580 units, on ex-date 1 November 2022	9,762	9,762
- US\$0.02774 per unit on 399,437.580 units, on ex-date 1 December 2022	11,080	11,080
Classic HKD - Distribution I		
- HKD0.03691 per unit on 3,522,685.580 units, on ex-date 3 January 2022	130,022	16,674
- HKD0.03658 per unit on 3,543,910.420 units, on ex-date 4 February 2022	129,636	16,642
- HKD0.03642 per unit on 3,339,513.380 units, on ex-date 1 March 2022	121,625	15,560
- HKD0.03475 per unit on 3,286,607.030 units, on ex-date 1 April 2022	114,210	14,579
- HKD0.03206 per unit on 3,221,474.670 units, on ex-date 3 May 2022	103,280	13,160
- HKD0.03141 per unit on 3,248,137.880 units, on ex-date 1 June 2022	102,024	13,002
- HKD0.03060 per unit on 3,248,137.880 units, on ex-date 4 July 2022	99,393	12,669
- HKD0.02954 per unit on 3,209,426.940 units, on ex-date 1 August 2022	94,806	12,077
- HKD0.02958 per unit on 3,209,426.940 units, on ex-date 1 September 2022	94,935	12,096
- HKD0.02620 per unit on 2,954,597.860 units, on ex-date 3 October 2022	77,410	9,861
- HKD0.02469 per unit on 2,781,147.820 units, on ex-date 1 November 2022	68,667	8,748
- HKD0.02783 per unit on 2,696,591.250 units, on ex-date 1 December 2022	75,046	9,647
Classic RMB (Hedged) - Distribution I		
- CNH0.05235 per unit on 6,536,948.280 units, on ex-date 3 January 2022	342,209	53,686
- CNH0.04947 per unit on 6,611,256.560 units, on ex-date 4 February 2022	327,059	51,369
- CNH0.05280 per unit on 6,631,780.320 units, on ex-date 1 March 2022	350,158	55,450
- CNH0.05125 per unit on 6,651,625.510 units, on ex-date 1 April 2022	340,896	53,529
- CNH0.04813 per unit on 6,537,014.260 units, on ex-date 3 May 2022	314,626	47,321
- CNH0.04336 per unit on 6,514,355.200 units, on ex-date 1 June 2022	282,462	42,214
- CNH0.03504 per unit on 6,472,865.390 units, on ex-date 4 July 2022	226,809	33,874
- CNH0.02848 per unit on 5,915,648.350 units, on ex-date 1 August 2022	168,478	24,846
- CNH0.02494 per unit on 5,896,464.600 units, on ex-date 1 September 2022	147,058	21,271
- CNH0.02275 per unit on 5,709,993.660 units, on ex-date 3 October 2022	129,902	18,297
- CNH0.01819 per unit on 5,643,675.390 units, on ex-date 1 November 2022	102,658	14,075
- CNH0.01448 per unit on 5,633,785.190 units, on ex-date 1 December 2022	81,577	11,563

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	2022	
	Class currency	US\$
Classic NZD (Hedged) - Distribution I		
- NZDo.03941 per unit on 4,778.600 units, on ex-date 3 January 2022	188	128
- NZDo.03933 per unit on 4,778.600 units, on ex-date 4 February 2022	188	124
- NZDo.03987 per unit on 4,778.600 units, on ex-date 1 March 2022	191	129
- NZDo.03734 per unit on 4,778.600 units, on ex-date 1 April 2022	178	123
- NZDo.03409 per unit on 4,778.600 units, on ex-date 3 May 2022	163	105
- NZDo.03367 per unit on 4,778.600 units, on ex-date 1 June 2022	161	104
- NZDo.03291 per unit on 4,778.600 units, on ex-date 4 July 2022	157	98
- NZDo.03024 per unit on 4,778.600 units, on ex-date 1 August 2022	145	92
- NZDo.02961 per unit on 4,778.600 units, on ex-date 1 September 2022	141	86
- NZDo.02552 per unit on 4,778.600 units, on ex-date 3 October 2022	122	70
- NZDo.02247 per unit on 4,778.600 units, on ex-date 1 November 2022	107	63
- NZDo.02438 per unit on 4,778.600 units, on ex-date 1 December 2022	117	74
Classic RMB - Distribution I		
- CNHo.03797 per unit on 541,943.740 units, on ex-date 3 January 2022	20,578	3,228
- CNHo.03748 per unit on 496,536.990 units, on ex-date 4 February 2022	18,610	2,923
- CNHo.03716 per unit on 490,901.150 units, on ex-date 1 March 2022	18,242	2,889
- CNHo.03569 per unit on 490,901.150 units, on ex-date 1 April 2022	17,520	2,751
- CNHo.03394 per unit on 490,901.150 units, on ex-date 3 May 2022	16,661	2,506
- CNHo.03382 per unit on 490,901.150 units, on ex-date 1 June 2022	16,602	2,481
- CNHo.03280 per unit on 490,901.150 units, on ex-date 4 July 2022	16,102	2,405
- CNHo.03206 per unit on 490,901.150 units, on ex-date 1 August 2022	15,738	2,321
- CNHo.03255 per unit on 490,901.150 units, on ex-date 1 September 2022	15,979	2,311
- CNHo.03011 per unit on 490,901.150 units, on ex-date 3 October 2022	14,781	2,082
- CNHo.02897 per unit on 477,009.600 units, on ex-date 1 November 2022	13,819	1,895
- CNHo.03214 per unit on 477,009.600 units, on ex-date 1 December 2022	15,331	2,173
Classic CAD (Hedged) - Distribution I		
- CADo.04498 per unit on 76.610 units, on ex-date 3 January 2022	3	3
- CADo.04614 per unit on 76.610 units, on ex-date 4 February 2022	4	3
- CADo.04633 per unit on 76.610 units, on ex-date 1 March 2022	4	3
- CADo.04338 per unit on 76.610 units, on ex-date 1 April 2022	3	3
- CADo.04086 per unit on 76.610 units, on ex-date 3 May 2022	3	2
- CADo.04018 per unit on 76.610 units, on ex-date 1 June 2022	3	2
- CADo.03852 per unit on 76.610 units, on ex-date on 4 July 2022	3	2
- CADo.03670 per unit on 76.610 units, on ex-date 1 August 2022	3	2
- CADo.03777 per unit on 76.610 units, on ex-date 1 September 2022	3	2
- CADo.03395 per unit on 76.610 units, on ex-date 3 October 2022	3	2
- CADo.03074 per unit on 76.610 units, on ex-date 1 November 2022	2	2
- CADo.03361 per unit on 76.610 units, on ex-date 1 December 2022	3	2

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)

	2022	
	Class currency	US\$
Classic AUD (Hedged) - Distribution I		
- AUDo.03317 per unit on 282,733.360 units, on ex-date 3 January 2022	9,378	6,741
- AUDo.03391 per unit on 306,554.710 units, on ex-date 4 February 2022	10,395	7,337
- AUDo.03361 per unit on 306,554.710 units, on ex-date 1 March 2022	10,303	7,480
- AUDo.03037 per unit on 306,554.710 units, on ex-date 1 April 2022	9,310	6,974
- AUDo.02722 per unit on 306,554.710 units, on ex-date 3 May 2022	8,344	5,922
- AUDo.02604 per unit on 292,473.400 units, on ex-date 1 June 2022	7,616	5,474
- AUDo.02652 per unit on 292,473.400 units, on ex-date 4 July 2022	7,756	5,316
- AUDo.02549 per unit on 290,221.110 units, on ex-date 1 August 2022	7,398	5,209
- AUDo.02461 per unit on 290,221.110 units, on ex-date 1 September 2022	7,142	4,844
- AUDo.02185 per unit on 290,221.110 units, on ex-date 3 October 2022	6,341	4,122
- AUDo.01948 per unit on 290,221.110 units, on ex-date 1 November 2022	5,654	3,613
- AUDo.02053 per unit on 270,448.090 units, on ex-date 1 December 2022	5,552	3,781
Classic M RMB (Hedged) - Distribution		
- CNHo.01622 per unit on 8,398,325.560 units, on ex-date 4 January 2022	136,221	21,372
- CNHo.01412 per unit on 8,318,325.560 units, on ex-date 1 April 2022	117,455	18,443
- CNHo.01075 per unit on 8,076,137.110 units, on ex-date 4 July 2022	86,818	12,967
- CNHo.00660 per unit on 7,676,200.820 units, on ex-date 10 October 2022	50,663	7,074
		900,932
		900,932

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Disruptive Opportunities Equity Fund

	2023 US\$	2022 US\$
Undistributed income brought forward	-	-
Net income/(loss) after tax but before distributions	18,842,683	(62,845,739)
Amount available for distribution to unitholders	18,842,683	(62,845,739)
Interim distributions to unitholders	(454,405)	(921,752)
Undistributed (income)/loss transferred to net assets attributable to unitholders for the year	(18,388,278)	63,767,491
Undistributed income carried forward	-	-

Distribution History

During the years ended 31 December 2023 and 2022 for Amundi HK - Disruptive Opportunities Equity Fund, the following distributions were made:

	2023 Class currency	US\$
Classic USD - Distribution		
- US\$0.00896 per unit on 2,389,947.080 units, on ex-date on 3 January 2023	21,414	21,414
- US\$0.00953 per unit on 2,331,680.870 units, on ex-date on 1 February 2023	22,221	22,221
- US\$0.00963 per unit on 2,339,628.720 units, on ex-date on 1 March 2023	22,531	22,531
- US\$0.00963 per unit on 2,205,948.770 units, on ex-date on 3 April 2023	21,243	21,243
- US\$0.00976 per unit on 2,215,577.920 units, on ex-date on 2 May 2023	21,624	21,624
- US\$0.01000 per unit on 2,214,412.770 units, on ex-date on 1 June 2023	22,144	22,144
- US\$0.01053 per unit on 2,176,611.410 units, on ex-date on 3 July 2023	22,920	22,920
- US\$0.01112 per unit on 2,142,110.570 units, on ex-date on 1 August 2023	23,820	23,820
- US\$0.01034 per unit on 2,159,786.550 units, on ex-date on 4 September 2023	22,332	22,332
- US\$0.01015 per unit on 2,136,604.750 units, on ex-date on 3 October 2023	21,687	21,686
- US\$0.00957 per unit on 2,138,394.390 units, on ex-date on 1 November 2023	20,464	20,464
- US\$0.01078 per unit on 2,119,003.080 units, on ex-date on 1 December 2023	22,843	22,843
Classic HKD - Distribution		
- HKD0.00895 per unit on 11,202,033.060 units, on ex-date on 3 January 2023	100,258	12,833
- HKD0.00956 per unit on 11,396,932.780 units, on ex-date on 1 February 2023	108,955	13,896
- HKD0.00967 per unit on 11,477,964.070 units, on ex-date on 1 March 2023	110,992	14,140
- HKD0.00969 per unit on 10,722,346.560 units, on ex-date on 3 April 2023	103,900	13,236
- HKD0.00982 per unit on 10,351,346.670 units, on ex-date on 2 May 2023	101,650	12,949
- HKD0.01003 per unit on 10,166,839.870 units, on ex-date on 1 June 2023	101,973	13,020
- HKD0.01056 per unit on 10,280,645.070 units, on ex-date on 3 July 2023	108,564	13,860
- HKD0.01112 per unit on 10,151,466.530 units, on ex-date on 1 August 2023	112,884	14,483
- HKD0.01039 per unit on 10,051,433.600 units, on ex-date on 4 September 2023	104,434	13,331
- HKD0.01017 per unit on 9,850,510.120 units, on ex-date on 3 October 2023	100,180	12,791
- HKD0.00959 per unit on 9,682,804.990 units, on ex-date on 1 November 2023	92,858	11,870
- HKD0.01076 per unit on 9,467,711.120 units, on ex-date on 1 December 2023	101,873	13,036

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Disruptive Opportunities Equity Fund (Continued)

	2023	
	Class currency	US\$
Classic CAD (Hedged) - Distribution		
- CADo.00890 per unit on 179,292.470 units, on ex-date on 3 January 2023	1,596	1,170
- CADo.01087 per unit on 180,004.370 units, on ex-date on 1 February 2023	1,957	1,469
- CADo.01098 per unit on 180,704.970 units, on ex-date on 1 March 2023	1,984	1,459
- CADo.00843 per unit on 181,640.520 units, on ex-date on 3 April 2023	1,531	1,138
- CADo.00598 per unit on 195,398.990 units, on ex-date on 2 May 2023	1,168	858
- CADo.00328 per unit on 274,940.320 units, on ex-date on 1 June 2023	902	668
- CADo.00496 per unit on 203,570.680 units, on ex-date on 3 July 2023	1,010	763
- CADo.00767 per unit on 239,805.880 units, on ex-date on 1 August 2023	1,839	1,385
- CADo.00725 per unit on 262,095.350 units, on ex-date on 4 September 2023	1,900	1,397
- CADo.00716 per unit on 255,044.940 units, on ex-date on 3 October 2023	1,826	1,331
- CADo.00654 per unit on 255,227.650 units, on ex-date on 1 November 2023	1,669	1,202
- CADo.00795 per unit on 284,878.490 units, on ex-date on 1 December 2023	2,265	1,675
Classic GBP (Hedged) - Distribution		
- GBPo.00205 per unit on 238,082.190 units, on ex-date on 1 March 2023	488	586
- GBPo.00186 per unit on 165,494.410 units, on ex-date on 3 April 2023	308	382
- GBPo.00119 per unit on 157,473.740 units, on ex-date on 2 May 2023	187	233
- GBPo.00138 per unit on 157,483.910 units, on ex-date on 1 June 2023	217	272
- GBPo.00344 per unit on 157,203.920 units, on ex-date on 3 July 2023	541	686
- GBPo.00709 per unit on 155,553.760 units, on ex-date on 1 August 2023	1,103	1,407
- GBPo.00682 per unit on 161,865.370 units, on ex-date on 4 September 2023	1,104	1,393
- GBPo.00721 per unit on 161,874.160 units, on ex-date on 3 October 2023	1,167	1,410
- GBPo.00629 per unit on 161,624.660 units, on ex-date on 1 November 2023	1,017	1,233
- GBPo.00700 per unit on 159,296.470 units, on ex-date on 1 December 2023	1,115	1,409

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Disruptive Opportunities Equity Fund (Continued)

	2023	
	Class	US\$
	currency	
Classic NZD (Hedged) - Distribution		
- NZDo.00342 per unit on 42,209.680 units, on ex-date on 3 January 2023	144	90
- NZDo.00392 per unit on 42,209.680 units, on ex-date on 1 February 2023	165	106
- NZDo.00702 per unit on 42,209.680 units, on ex-date on 1 March 2023	296	185
- NZDo.00919 per unit on 58,088.240 units, on ex-date on 3 April 2023	534	336
- NZDo.01050 per unit on 46,300.280 units, on ex-date on 2 May 2023	486	301
- NZDo.01152 per unit on 46,300.280 units, on ex-date on 1 June 2023	533	323
- NZDo.01228 per unit on 46,300.280 units, on ex-date on 3 July 2023	569	350
- NZDo.01180 per unit on 45,989.560 units, on ex-date on 1 August 2023	543	334
- NZDo.00968 per unit on 45,989.560 units, on ex-date on 4 September 2023	445	264
- NZDo.00940 per unit on 45,989.560 units, on ex-date on 3 October 2023	432	255
- NZDo.00872 per unit on 45,989.560 units, on ex-date on 1 November 2023	401	234
- NZDo.00968 per unit on 50,969.530 units, on ex-date on 1 December 2023	493	305
Classic RMB (Hedged) - Distribution		
- CNHo.00053 per unit on 3,109,678.980 units, on ex-date on 3 October 2023	1,648	225
Classic RMB - Distribution		
- CNHo.00919 per unit on 188,137.160 units, on ex-date on 3 January 2023	1,729	250
- CNHo.00946 per unit on 186,001.510 units, on ex-date on 1 February 2023	1,760	261
- CNHo.00974 per unit on 178,894.750 units, on ex-date on 1 March 2023	1,742	253
- CNHo.00973 per unit on 177,830.970 units, on ex-date on 3 April 2023	1,730	251
- CNHo.00989 per unit on 153,845.630 units, on ex-date on 2 May 2023	1,522	219
- CNHo.01036 per unit on 152,137.970 units, on ex-date on 1 June 2023	1,576	222
- CNHo.01118 per unit on 152,850.080 units, on ex-date on 3 July 2023	1,709	236
- CNHo.01163 per unit on 152,850.080 units, on ex-date on 1 August 2023	1,778	247
- CNHo.01107 per unit on 158,402.450 units, on ex-date on 4 September 2023	1,754	241
- CNHo.01089 per unit on 162,865.100 units, on ex-date on 3 October 2023	1,774	242
- CNHo.01028 per unit on 153,818.960 units, on ex-date on 1 November 2023	1,581	216
- CNHo.01130 per unit on 155,337.480 units, on ex-date on 1 December 2023	1,755	246
		454,405
		454,405

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

During the year ended 31 December 2023 and 2022, there was no distribution made to unitholders of Classic AUD (Hedged) - Distribution, Classic M RMB (Hedged) - Distribution and Classic EUR (Hedged) - Distribution.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Disruptive Opportunities Equity Fund (Continued)

	2022	
	Class currency	US\$
Classic USD - Distribution		
- US\$0.01543 per unit on 3,370,851.320 units, on ex-date 3 January 2022	52,012	52,012
- US\$0.01328 per unit on 3,275,321.190 units, on ex-date 4 February 2022	43,496	43,496
- US\$0.01279 per unit on 3,198,091.340 units, on ex-date 1 March 2022	40,904	40,904
- US\$0.01316 per unit on 3,089,320.250 units, on ex-date 1 April 2022	40,655	40,655
- US\$0.01190 per unit on 3,007,285.040 units, on ex-date 3 May 2022	35,787	35,787
- US\$0.01059 per unit on 2,888,533.830 units, on ex-date 1 June 2022	30,590	30,590
- US\$0.01044 per unit on 2,818,320.060 units, on ex-date 4 July 2022	29,423	29,423
- US\$0.01044 per unit on 2,722,924.900 units, on ex-date 1 August 2022	28,427	28,427
- US\$0.01074 per unit on 2,516,560.280 units, on ex-date 1 September 2022	27,028	27,028
- US\$0.00883 per unit on 2,478,354.180 units, on ex-date 3 October 2022	21,884	21,884
- US\$0.00905 per unit on 2,436,407.190 units, on ex-date 1 November 2022	22,049	22,049
- US\$0.00955 per unit on 2,428,902.410 units, on ex-date 1 December 2022	23,196	23,196
Classic HKD - Distribution		
- HKD0.01542 per unit on 15,346,342.680 units, on ex-date 3 January 2022	236,641	30,347
- HKD0.01324 per unit on 14,726,649.840 units, on ex-date 4 February 2022	194,981	25,030
- HKD0.01279 per unit on 14,610,971.390 units, on ex-date 1 March 2022	186,874	23,908
- HKD0.01319 per unit on 14,407,915.750 units, on ex-date 1 April 2022	190,040	24,259
- HKD0.01197 per unit on 15,548,206.450 units, on ex-date 3 May 2022	186,112	23,714
- HKD0.01065 per unit on 15,218,481.590 units, on ex-date 1 June 2022	162,077	20,654
- HKD0.01051 per unit on 14,338,098.560 units, on ex-date 4 July 2022	150,693	19,207
- HKD0.01050 per unit on 13,864,022.150 units, on ex-date 1 August 2022	145,572	18,544
- HKD0.01079 per unit on 12,130,926.200 units, on ex-date 1 September 2022	130,893	16,678
- HKD0.00888 per unit on 12,132,613.260 units, on ex-date 3 October 2022	107,738	13,725
- HKD0.00910 per unit on 11,446,424.360 units, on ex-date 1 November 2022	104,162	13,270
- HKD0.00956 per unit on 11,249,048.070 units, on ex-date 1 December 2022	107,541	13,825
Classic AUD (Hedged) - Distribution		
- AUD0.01052 per unit on 769,398.220 units, on ex-date 3 January 2022	8,094	5,818
- AUD0.01085 per unit on 758,124.330 units, on ex-date 4 February 2022	8,226	5,806
- AUD0.01033 per unit on 769,855.700 units, on ex-date 1 March 2022	7,953	5,773
- AUD0.00777 per unit on 754,860.250 units, on ex-date 1 April 2022	5,865	4,393
- AUD0.00572 per unit on 816,908.480 units, on ex-date 3 May 2022	4,673	3,316
- AUD0.00414 per unit on 1,060,490.940 units, on ex-date 1 June 2022	4,390	3,156
- AUD0.00610 per unit on 810,482.060 units, on ex-date 4 July 2022	4,944	3,388
- AUD0.00580 per unit on 797,828.620 units, on ex-date 1 August 2022	4,627	3,259
- AUD0.00438 per unit on 769,039.020 units, on ex-date 1 September 2022	3,368	2,284
- AUD0.00373 per unit on 748,372.580 units, on ex-date 3 October 2022	2,791	1,814
- AUD0.00189 per unit on 760,695.430 units, on ex-date 1 November 2022	1,438	919

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Disruptive Opportunities Equity Fund (Continued)

	2022	
	Class	US\$
	currency	
Classic CAD (Hedged) - Distribution		
- CADo.01995 per unit on 184,555.970 units, on ex-date 3 January 2022	3,682	2,883
- CADo.02024 per unit on 216,511.710 units, on ex-date 4 February 2022	4,382	3,430
- CADo.02042 per unit on 185,624.910 units, on ex-date 1 March 2022	3,790	2,990
- CADo.01965 per unit on 185,721.600 units, on ex-date 1 April 2022	3,649	2,919
- CADo.01981 per unit on 186,374.130 units, on ex-date 3 May 2022	3,692	2,872
- CADo.01791 per unit on 184,756.010 units, on ex-date 1 June 2022	3,309	2,616
- CADo.01663 per unit on 188,163.980 units, on ex-date 4 July 2022	3,129	2,429
- CADo.01557 per unit on 181,008.970 units, on ex-date 1 August 2022	2,818	2,199
- CADo.01809 per unit on 179,319.180 units, on ex-date 1 September 2022	3,244	2,462
- CADo.01581 per unit on 178,322.590 units, on ex-date 3 October 2022	2,819	2,063
- CADo.01375 per unit on 178,103.190 units, on ex-date 1 November 2022	2,449	1,796
- CADo.01211 per unit on 178,947.160 units, on ex-date 1 December 2022	2,167	1,614
Classic GBP (Hedged) - Distribution		
- GBPo.00945 per unit on 283,961.640 units, on ex-date 3 January 2022	2,683	3,609
- GBPo.01168 per unit on 288,726.470 units, on ex-date 4 February 2022	3,372	4,563
- GBPo.01326 per unit on 278,253.930 units, on ex-date 1 March 2022	3,690	4,926
- GBPo.01314 per unit on 277,927.660 units, on ex-date 1 April 2022	3,652	4,787
- GBPo.01153 per unit on 275,170.040 units, on ex-date 3 May 2022	3,173	3,969
- GBPo.00895 per unit on 273,187.450 units, on ex-date 1 June 2022	2,445	3,055
- GBPo.00633 per unit on 275,954.670 units, on ex-date 4 July 2022	1,747	2,116
- GBPo.00154 per unit on 275,944.180 units, on ex-date 1 August 2022	425	522
- GBPo.00131 per unit on 285,217.470 units, on ex-date 1 September 2022	374	431
- GBPo.00146 per unit on 279,449.510 units, on ex-date 3 October 2022	408	460
- GBPo.00038 per unit on 267,797.410 units, on ex-date 1 November 2022	102	117
- GBPo.00005 per unit on 269,357.940 units, on ex-date 1 December 2022	13	17
Classic NZD (Hedged) - Distribution		
- NZDo.02314 per unit on 41,720.890 units, on ex-date 3 January 2022	965	654
- NZDo.02039 per unit on 53,178.060 units, on ex-date 4 February 2022	1,084	715
- NZDo.02109 per unit on 53,189.170 units, on ex-date 1 March 2022	1,122	759
- NZDo.02063 per unit on 53,196.990 units, on ex-date 1 April 2022	1,097	758
- NZDo.01816 per unit on 44,107.950 units, on ex-date 3 May 2022	801	515
- NZDo.01674 per unit on 44,121.950 units, on ex-date 1 June 2022	739	479
- NZDo.01673 per unit on 42,468.050 units, on ex-date 4 July 2022	710	441
- NZDo.01379 per unit on 42,323.490 units, on ex-date 1 August 2022	584	371
- NZDo.01287 per unit on 42,337.890 units, on ex-date 1 September 2022	545	331
- NZDo.00944 per unit on 42,209.680 units, on ex-date 3 October 2022	398	228
- NZDo.00666 per unit on 42,209.680 units, on ex-date 1 November 2022	281	164
- NZDo.00514 per unit on 42,209.680 units, on ex-date 1 December 2022	217	138

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

17 Distributions (Continued)

Amundi HK - Disruptive Opportunities Equity Fund (Continued)

	2022	
	Class currency	US\$
Classic RMB (Hedged) - Distribution		
- CNHo.05313 per unit on 2,373,508.890 units, on ex-date 3 January 2022	126,105	19,783
- CNHo.04115 per unit on 2,805,420.810 units, on ex-date 4 February 2022	115,443	18,132
- CNHo.04613 per unit on 2,618,987.140 units, on ex-date 1 March 2022	120,814	19,132
- CNHo.04944 per unit on 3,530,918.650 units, on ex-date 1 April 2022	174,569	27,411
- CNHo.04672 per unit on 3,521,082.260 units, on ex-date 3 May 2022	164,505	24,742
- CNHo.03499 per unit on 3,779,521.730 units, on ex-date 1 June 2022	132,245	19,764
- CNHo.02194 per unit on 3,659,178.850 units, on ex-date 4 July 2022	80,282	11,990
- CNHo.01213 per unit on 3,604,085.930 units, on ex-date 1 August 2022	43,718	6,447
- CNHo.00585 per unit on 3,561,387.390 units, on ex-date 1 September 2022	20,834	3,014
- CNHo.00596 per unit on 3,483,952.490 units, on ex-date 3 October 2022	20,764	2,925
- CNHo.00009 per unit on 3,502,116.220 units, on ex-date 1 November 2022	315	43
Classic EUR (Hedged) - Distribution		
- EURo.00080 per unit on 136,027.920 units, on ex-date 4 February 2022	109	125
- EURo.00259 per unit on 104,530.600 units, on ex-date 1 March 2022	271	302
Classic M RMB (Hedged) - Distribution		
- CNHo.01227 per unit on 5,146,594.950 units, on ex-date 4 January 2022	63,149	9,908
- CNHo.00893 per unit on 4,678,065.150 units, on ex-date 1 April 2022	41,775	6,560
- CNHo.00503 per unit on 4,470,159.260 units, on ex-date 4 July 2022	22,485	3,358
- CNHo.00104 per unit on 3,865,971.120 units, on ex-date 10 October 2022	4,021	561
Classic RMB - Distribution		
- CNHo.01442 per unit on 231,317.230 units, on ex-date 3 January 2022	3,336	523
- CNHo.01233 per unit on 248,305.210 units, on ex-date 4 February 2022	3,062	481
- CNHo.01185 per unit on 250,871.670 units, on ex-date 1 March 2022	2,973	471
- CNHo.01231 per unit on 250,886.710 units, on ex-date 1 April 2022	3,088	485
- CNHo.01150 per unit on 250,886.710 units, on ex-date 3 May 2022	2,885	434
- CNHo.01041 per unit on 251,633.290 units, on ex-date 1 June 2022	2,620	392
- CNHo.01024 per unit on 242,042.540 units, on ex-date 4 July 2022	2,479	370
- CNHo.01034 per unit on 213,354.970 units, on ex-date 1 August 2022	2,206	325
- CNHo.01078 per unit on 210,543.540 units, on ex-date 1 September 2022	2,270	328
- CNHo.00927 per unit on 206,467.320 units, on ex-date 3 October 2022	1,914	270
- CNHo.00971 per unit on 206,467.320 units, on ex-date 1 November 2022	2,005	275
- CNHo.01003 per unit on 186,450.050 units, on ex-date 1 December 2022	1,870	265
		921,752

The distributions are recorded as finance costs in the Sub-Fund's statement of comprehensive income.

AMUNDI HK PORTFOLIOS

NOTES TO THE FINANCIAL STATEMENTS

18 Subsequent events

Discretionary distributions

On ex-date of 2 January 2024, Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Disruptive Opportunities Equity Fund declared discretionary distributions amounting to US\$265,732, US\$1,655,535, US\$17,646, US\$27,358 and US\$38,756 respectively. The financial statements for the year ended 31 December 2023 do not reflect these distributions, which will be recorded in the statements of comprehensive income of the Sub-Funds for the year ending 31 December 2024.

19 Approval of financial statements

The financial statements were approved for issue by the Trustee and the Manager on 22 April 2024.

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin)			
Bonds (68.71%)			
AUSTRALIA (1.63%)			
AUST & NZ BANKING GROUP SER REGS (REG) (REG S) VAR 22/07/2030	550,000	522,627	0.38
AUSTRALIA (COMM) SER 137 2.75% 21/04/2024	1,750,000	1,189,132	0.86
MACQUARIE GROUP LTD SER REGS (REG) (REG S) VAR 12/01/2027	590,000	542,377	0.39
		<u>2,254,136</u>	<u>1.63</u>
BELGIUM (0.15%)			
ANHEUSER-BUSCH INBEV WOR (REG) 3.5% 01/06/2030	220,000	209,374	0.15
		<u>209,374</u>	<u>0.15</u>
CHILE (0.41%)			
CHILE (REP OF) (REG) 1.25% 29/01/2040	400,000	309,901	0.23
CHILE (REP OF) (REG) 1.3% 26/07/2036	300,000	252,602	0.18
		<u>562,503</u>	<u>0.41</u>
CHINA (1.53%)			
CHINA (GOVT OF) SER INBK (REG) 2.48% 15/04/2027(INTERBANK)	2,750,000	389,232	0.28
CHINA (GOVT OF) SER INBK (REG) 2.91% 14/10/2028(INTERBANK)	5,700,000	822,926	0.59
CHINA (GOVT OF) SER INBK (REG) 3.28% 03/12/2027(INTERBANK)	6,200,000	907,252	0.66
		<u>2,119,410</u>	<u>1.53</u>
FINLAND (0.54%)			
NORDEA BANK ABP SER EMTN (REG S) (BR) VAR 18/08/2031	730,000	741,974	0.54
		<u>741,974</u>	<u>0.54</u>

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Bonds (68.71%) (Continued)			
FRANCE (6.24%)			
BNP PARIBAS SER EMTN (REG S) (BR) VAR 31/08/2033	500,000	474,847	0.34
BPCE SA SER REGS (REG) (REG S) VAR 06/10/2026	580,000	540,204	0.39
CREDIT AGRICOLE SA (REG S) (BR) VAR PERP 31/12/2049	500,000	515,573	0.37
CREDIT AGRICOLE SA SER EMTN (REG S) (BR) VAR 21/09/2029	400,000	386,040	0.28
FRANCE (GOVT OF) (REG S) 0% 25/05/2032	280,000	253,404	0.18
FRANCE (GOVT OF) (REG S) 1.5% 25/05/2050	300,000	241,278	0.18
FRANCE (GOVT OF) (REG S) 2% 25/11/2032	1,450,000	1,544,523	1.12
FRANCE (GOVT OF) (REG) (REG S) 0.5% 25/05/2040	360,000	275,989	0.20
FRANCE (GOVT OF) (REG) 4.75% 25/04/2035	930,000	1,238,077	0.90
FRANCE (GOVT OF) (REGS) 1.5% 25/05/2031	1,000,000	1,043,720	0.76
FRANCE (GOVT OF) 1.75% 25/06/2039	800,000	769,711	0.56
SOCIETE GENERALE SER REGS (REG) (REG S) VAR 14/12/2026	590,000	543,223	0.39
TOTAL CAPITAL SA (REG) 3.883% 11/10/2028	310,000	304,448	0.22
VINCI SA SER EMTN (REG S) (BR) 0% 27/11/2028	500,000	485,552	0.35
		8,616,589	6.24
		-----	-----
GERMANY (4.20%)			
ALLIANZ SE (REG S) (BR) VAR PERP 31/12/2049	600,000	482,604	0.35
BMW US CAPITAL LLC SER REGS (REG) (REG S) 1.95% 12/08/2031	604,000	498,237	0.36
BUNDESCHATZANWEISINGEN (REG S) (BR) 0% 15/08/2031	1,000,000	956,543	0.69
BUNDESCHATZANWEISINGEN (REG S) (BR) 0% 15/02/2032	2,300,000	2,174,254	1.57
BUNDESCHATZANWEISINGEN (REG S) (BR) 2.3% 15/02/2033	1,250,000	1,416,540	1.03
GERMANY (REP OF) (BR) 3.25% 04/07/2042	220,000	277,832	0.20
		5,806,010	4.20
		-----	-----
HONG KONG (0.55%)			
AIA GROUP LTD SER GMTN (REG) (REG S) VAR 09/09/2033	100,000	94,326	0.07
AIA GROUP LTD SER REGS (REG) (REG S) 3.375% 07/04/2030	500,000	461,126	0.33
HONG KONG (GOVT OF) SER REGS (REG) (REG S) 4.625% 11/01/2033	200,000	208,279	0.15
		763,731	0.55
		-----	-----

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Bonds (68.71%) (Continued)			
INDIA (0.37%)			
INDIAN RAILWAY FINANCE SER REGS (REG) (REG S) 3.57% 21/01/2032	200,000	179,569	0.13
POWER FINANCE CORP LTD SER REGS (REG S) 3.95% 23/04/2030	350,000	323,806	0.24
		<u>503,375</u>	<u>0.37</u>
INDONESIA (2.80%)			
FREEPORT INDONESIA PT SER REGS (REG) (REG S) 4.763% 14/04/2027	200,000	197,500	0.14
HUTAMA KARYA PERSERO PT SER REGS (REG S) 3.75% 11/05/2030	250,000	233,736	0.17
INDONESIA (REP OF) (REG) 3.05% 12/03/2051	355,000	270,558	0.20
INDONESIA (REP OF) SER FR 6.625% 15/02/2034	14,902,000,000	968,316	0.70
INDONESIA (REP OF) SER FR82 7% 15/09/2030	5,000,000,000	331,946	0.24
INDONESIA (REP OF) SER FR98 7.125% 15/06/2038	11,400,000,000	774,748	0.56
INDONESIA INFRASTRUCTU (REG) (REG S) 1.5% 27/01/2026	400,000	361,838	0.26
PT PELABUHAN INDO II SER REGS 4.25% 05/05/2025	750,000	736,249	0.53
		<u>3,874,891</u>	<u>2.80</u>
ITALY (3.24%)			
A2A SPA SER EMTN (REG S) (BR) 0.625% 15/07/2031	875,000	780,499	0.57
BUONI POLIENNALI DEL TES (BR) (REG S) 2.25% 01/09/2036	450,000	417,362	0.30
BUONI POLIENNALI DEL TES (REG S) 3.45% 01/03/2048	250,000	247,361	0.18
ENI SPA SER NC6 (REG S) (BR) VAR PERP 31/12/2049	500,000	505,390	0.37
ITALY (REP OF) (REG S) (BR) 0.95% 01/06/2032	600,000	543,231	0.39
ITALY (REP OF) (REG S) 0.95% 01/12/2031	634,000	582,951	0.42
ITALY (REP OF) (REG S) 3.25% 01/03/2038	410,000	416,601	0.30
ITALY (REP OF) (REG) 4% 17/10/2049	500,000	377,354	0.27
ITALY (REP OF) 5PCT 01/09/2040	250,000	305,555	0.22
ITALY (REP OF) SER CPI (REG S) 2.55% 15/09/2041	190,000	304,116	0.22
		<u>4,480,420</u>	<u>3.24</u>

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Bonds (68.71%) (Continued)			
JAPAN (2.09%)			
JAPAN (40 YEAR ISSUE) SER 6 1.9% 20/03/2053	49,500,000	371,838	0.27
JAPAN (GOVT OF) SER 169 0.3% 20/06/2039	100,000,000	627,525	0.45
JAPAN (GOVT OF) SER 65 0.4% 20/12/2049	70,000,000	371,622	0.27
JAPAN GOVT 20YR BOND SER 151 1.2% 20/12/2034	90,000,000	669,867	0.48
NIPPON LIFE INSURANCE SER REGS (REGS) 4.7% 20/01/2046	300,000	293,671	0.21
TOYOTA MOTOR CORP 1.339% 25/03/2026	600,000	559,451	0.41
		2,893,974	2.09
KOREA (0.34%)			
SHINHAN CARD CO LTD (REG) (REG S) 2.5% 27/01/2027	290,000	267,679	0.19
SK ON CO LTD (REG) (REG S) 5.375% 11/05/2026	200,000	201,469	0.15
		469,148	0.34
MALAYSIA (0.39%)			
GENM CAPITAL LABUAN SER REGS (REG S) 3.882% 19/04/2031	400,000	341,657	0.25
KHAZANAH CAPITAL LTD SER EMTN (REG) (REG S) 4.876% 01/06/2033	200,000	200,652	0.14
		542,309	0.39
MEXICO (1.61%)			
MEX BONOS DESAR 5.75% 05/03/2026	100,000	555,888	0.40
MEXICO (UTD STATES OF) SER M 7.5% 26/05/2033	217,000	1,161,519	0.84
MEXICO (UTD STATES OF) (REG) 4.5% 22/04/2029	300,000	295,792	0.22
MEXICO (UTD STATES OF) 1.35% 18/09/2027	200,000	206,774	0.15
		2,219,973	1.61
NETHERLANDS (0.78%)			
JDE PEET'S NV SER eMTN (REG S) (BR) 0.5% 16/01/2029	550,000	527,403	0.38
SHELL INTERNATIONAL FIN 2.75% 06/04/2030	600,000	548,379	0.40
		1,075,782	0.78

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds			
(by country of origin) (Continued)			
Bonds (68.71%) (Continued)			
NORWAY (0.29%)			
NORWAY (GOVT OF) SER 477 1.75% 13/03/2025	4,100,000	393,935	0.29
		<u>393,935</u>	<u>0.29</u>
		-----	-----
PHILIPPINES (0.56%)			
PHILIPPINES (REP OF) (REG) 0.7% 03/02/2029	580,000	561,248	0.40
REPUBLIC OF PHILIPPINES (REG) 2.65% 10/12/2045	306,000	217,253	0.16
		<u>778,501</u>	<u>0.56</u>
		-----	-----
SINGAPORE (1.49%)			
OVERSEA-CHINESE BANKING (REG S) VAR 15/06/2032	290,000	286,578	0.21
SINGAPORE EXCHANGE SER EMTN (REG) (REG S) 1.234% 03/09/2026	255,000	233,668	0.17
SINGAPORE GOVERNMENT 2.625% 01/08/2032	2,050,000	1,543,988	1.11
		<u>2,064,234</u>	<u>1.49</u>
		-----	-----
SPAIN (0.70%)			
SPAIN (GOVT OF) (REG S) 1.9% 31/10/2052	480,000	367,661	0.27
SPAIN (GOVT OF) (REG S) 3.45% 30/07/2043	542,000	594,416	0.43
		<u>962,077</u>	<u>0.70</u>
		-----	-----
UNITED ARAB EMI (0.54%)			
ABU DHABI GOVT INT'L SER REGS (REG) (REG S) 1.875% 15/09/2031	483,000	410,079	0.29
UAE INT'L GOVT BOND SER REGS (REG) (REG S) 2% 19/10/2031	400,000	341,515	0.25
		<u>751,594</u>	<u>0.54</u>
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AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Bonds (68.71%) (Continued)			
UNITED KINGDOM (5.89%)			
ASTRAZENECA FINANCE LLC (REG) 1.2% 28/05/2026	479,000	443,389	0.32
BARCLAYS PLC (REG) 4.337% 10/01/2028	750,000	729,112	0.53
DIAGEO CAPITAL PLC (REG) 2.125% 24/10/2024	550,000	536,257	0.39
EUROPEAN BK RECON & DEV SER GMTN (REG) 6.3% 26/10/2027	45,600,000	541,047	0.39
HSBC HOLDINGS PLC (REG) 4.95% 31/03/2030	200,000	198,486	0.14
NATIONAL GRID PLC SER EMTN (REG S) (BR) 0.25% 01/09/2028	300,000	289,572	0.21
STANDARD CHARTER SER REGS (REG S) VAR 29/06/2032	600,000	488,249	0.35
UK (GILTS) (REG) (REG S) 3.25% 31/01/2033	1,260,000	1,571,441	1.14
UK (GILTS) (REG) (REG S) 3.5% 22/10/2025	2,246,025	2,840,670	2.05
UNILEVER CAPITAL CORP (REG) 1.75% 12/08/2031	607,000	504,675	0.37
		8,142,898	5.89
UNITED STATES (32.37%)			
3M COMPANY (REG) 2.65% 15/04/2025	550,000	533,278	0.39
7-ELEVEN INC SER REGS (REG S) 1.8% 10/02/2031	99,000	80,536	0.06
ABBOTT LABORATORIES (REG) 4.75% 15/04/2043	306,000	312,972	0.23
AMGEN INC (REG) 1.65% 15/08/2028	600,000	530,935	0.38
BANK OF AMERICA CORP SER MTN (REG) VAR 22/10/2025	400,000	389,624	0.28
BANK OF AMERICA CORP SER MTN (REG) VAR 22/10/2030	550,000	488,430	0.35
BEST BUY CO INC 1.95% 01/10/2030	640,000	531,804	0.38
BP CAP MARKETS AMERICA 1.749% 10/08/2030	600,000	508,296	0.37
CATERPILLAR FINL SERVICE SER MTN (REG) 1.1% 14/09/2027	537,000	480,132	0.35
CITIGROUP INC (REG) FRN 25/01/2026	284,000	282,395	0.20
COCA-COLA CO/THE (REG) 1% 15/03/2028	336,000	296,462	0.21
COMCAST CORP 1.95% 15/01/2031	280,000	236,432	0.17
CVS HEALTH CORP (REG) 2.125% 15/09/2031	630,000	521,897	0.38
DTE ENERGY CO SER C (REG) 2.529% 01/10/2024	365,000	356,626	0.26
FEDEX CORP 2.4% 15/05/2031	600,000	516,804	0.37
GILEAD SCIENCES INC (REG) 1.65% 01/10/2030	600,000	502,957	0.36
GOLDMAN SACHS GROUP INC VAR 01/05/2029	510,000	493,692	0.36
GOLDMAN SACHS GROUP INC VAR 24/01/2025	400,000	398,623	0.29
HYUNDAI CAPITAL AMERICA SER REGS (REG S) 3% 10/02/2027	235,000	219,732	0.16
INTEL CORP (REG) 2.45% 15/11/2029	550,000	495,445	0.36
MORGAN STANLEY SER MTN (REG) 3.125% 27/07/2026	320,000	306,517	0.22
NIKE INC (REG) 2.85% 27/03/2030	530,000	487,506	0.35

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Bonds (68.71%) (Continued)			
UNITED STATES (32.37%) (Continued)			
ORACLE CORP (REG) 2.8% 01/04/2027	444,000	419,017	0.30
PROLOGIS LP (REG) 1.25% 15/10/2030	660,000	533,624	0.39
RTX CORPORATION (REG) 1.9% 01/09/2031	600,000	488,123	0.35
SIMON PROPERTY GROUP LP (REG) 3.75% 01/02/2024	370,000	369,390	0.27
THERMO FISHER SCIENTIFIC (REG) 2% 15/10/2031	600,000	505,906	0.37
US TREASURY 0.375% 30/11/2025	2,200,000	2,043,293	1.48
US TREASURY 1.75% 15/03/2025	2,000,000	1,932,812	1.40
US TREASURY 1.875% 28/02/2027	5,170,000	4,847,177	3.51
US TREASURY 2% 15/08/2051	1,745,700	1,140,570	0.83
US TREASURY 2.375% 15/02/2042	2,049,000	1,573,008	1.14
US TREASURY 2.75% 15/08/2032	1,900,000	1,740,541	1.26
US TREASURY 2.875% 15/05/2052	1,100,000	876,133	0.63
US TREASURY 3% 15/08/2052	960,000	785,325	0.57
US TREASURY 3.5% 31/01/2030	5,237,000	5,123,158	3.71
US TREASURY 3.625% 31/05/2028	1,350,000	1,335,894	0.97
US TREASURY 3.875% 15/01/2026	1,580,000	1,568,150	1.13
US TREASURY 3.875% 30/11/2029	1,230,000	1,227,934	0.89
US TREASURY 4.25% 31/05/2025	780,000	777,258	0.56
US TREASURY N/B 0.5% 30/04/2027	2,468,900	2,204,265	1.59
US TREASURY N/B 1.125% 15/05/2040	1,500,000	967,500	0.70
US TREASURY N/B 2.875% 15/08/2028	700,000	670,031	0.48
US TREASURY NOTE/BOND 1.5% 15/02/2030	4,000,000	3,485,626	2.52
VERIZON COMMUNICATIONS 2.55% 21/03/2031	632,000	545,085	0.39
WALT DISNEY COMPANY/THE (REG) 2.2% 13/01/2028	400,000	370,143	0.27
WELLS FARGO & COMPANY SER MTN (REG) VAR 19/05/2025	250,000	245,147	0.18
		44,746,205	32.37
Total bonds		94,973,043	68.71

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (29.76%)			
AUSTRALIA (1.09%)			
ARISTOCRAT LEISURE LTD	1,059	29,497	0.02
BHP GROUP LTD	8,587	295,369	0.21
COMMONWEALTH BANK OF AUSTRALIA	2,677	204,220	0.15
FORTESCUE LTD	3,021	59,821	0.04
GOODMAN GROUP STAPLED	7,645	131,979	0.10
MACQUARIE GROUP LTD	1,226	153,618	0.11
NATIONAL AUSTRALIA BANK LTD	5,141	107,694	0.08
RIO TINTO LIMITED	2,097	194,114	0.14
RIO TINTO PLC	1,660	123,627	0.09
WESFARMERS LIMITED	1,763	68,618	0.05
WESTPAC BANKING CORP	2,647	41,362	0.03
WOODSIDE ENERGY GROUP LTD	1,691	35,839	0.03
WOOLWORTHS GROUP LTD	2,332	59,194	0.04
		1,504,952	1.09
		-----	-----
BELGIUM (0.21%)			
ANHEUSER-BUSCH INBEV SA	2,526	163,012	0.12
KBC GROUPE	2,011	130,444	0.09
		293,456	0.21
		-----	-----
CHINA (5.33%)			
AGRICULTURAL BANK OF CHINA - H	312,000	120,268	0.09
AIR CHINA LIMITED - H	80,000	50,611	0.04
ALIBABA GROUP HOLDING LTD	105,200	1,018,514	0.74
ANTA SPORTS PRODUCTS LTD	11,000	106,710	0.08
BAIDU INC - A	12,850	191,058	0.14
BANK OF CHINA LTD - H	440,000	167,918	0.12
BEIGENE LTD	3,400	47,940	0.03
BUDWEISER BREWING CO APAC LTD	18,200	34,076	0.02
BYD CO LTD	5,500	151,014	0.11
CGN POWER CO LTD - H	318,000	83,078	0.06
CHINA CONSTRUCTION BANK - H	529,000	315,020	0.23
CHINA MENGNIU DAIRY COMPANY LIMITED	18,000	48,408	0.04
CHINA MERCHANTS BANK CO LTD - H	22,500	78,376	0.06
CHINA NATIONAL BUILDING MATERIAL - H	80,000	34,219	0.02
CHINA OVERSEAS LAND AND INVESTMENT LIMITED	25,000	44,054	0.03
CHINA RESOURCES LAND LIMITED	18,000	64,545	0.05
CMOC GROUP LIMITED - H	102,000	55,777	0.04

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (29.76%) (Continued)			
CHINA (5.33%) (Continued)			
CSPC PHARMACEUTICAL GROUP LTD	64,000	59,504	0.04
HAIER SMART HOME CO LTD - H	13,600	38,404	0.03
HUTCHMED CHINA LTD	17,500	64,321	0.05
INDUSTRIAL AND COMMERCIAL BANK OF CHINA - H	466,000	227,971	0.17
INNOVENT BIOLOGICS INC	30,000	164,243	0.12
JD COM INC - A	12,850	185,134	0.13
KINGSOFT CORP LTD	17,000	52,468	0.04
KUAISHOU TECHNOLOGY	19,300	130,874	0.09
KUNLUN ENERGY CO LTD	76,000	68,520	0.05
LENOVO GROUP LTD	122,000	170,613	0.12
LI AUTO INC - A	8,900	167,661	0.12
LONGFOR GROUP HOLDINGS LTD	17,000	27,214	0.02
MEITUAN	25,550	267,981	0.19
NETEASE INC	11,200	201,666	0.15
NEW ORIENTAL ED & TECHNOLOGY GP INC	17,200	121,700	0.09
NIO INC - A	7,150	67,393	0.05
NONGFU SPRING CO LTD - H	28,000	161,899	0.12
PDD HOLDINGS INC - ADR	686	100,369	0.07
PETROCHINA COMPANY LIMITED - H	336,000	222,034	0.16
PICC PROPERTY AND CASUALTY COMPANY LIMITED - H	166,000	197,281	0.14
PING AN INSURANCE (GROUP) COMPANY OF CHINA LIMITED - H	38,000	172,029	0.12
SHENZHO INTERNATIONAL GROUP	4,300	44,275	0.03
SINO BIOPHARMACEUTICAL LTD	117,000	51,993	0.04
SINOPEC ENGINEERING GROUP CO	245,000	125,503	0.09
SOUND GLOBAL LTD	159,000	0	0
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	6,300	57,162	0.04
TENCENT HLDGS LTD	23,800	894,875	0.65
TRIP.COM GROUP LTD	4,000	142,203	0.10
TSINGTAO BREWERY CO LTD - H	8,000	53,685	0.04
WEICHAI POWER COMPANY LIMITED - H	36,000	60,119	0.04
XIAOMI CORP	135,800	271,303	0.20
XPENG INC - A	12,300	89,314	0.06
YUM CHINA HOLDINGS INC	2,350	99,976	0.07
		7,371,273	5.33
		-----	-----

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (29.76%) (Continued)			
DENMARK (0.26%)			
GN STORE NORD	2,809	71,512	0.05
NOVO NORDISK	1,786	184,757	0.13
NOVOZYMES - B	1,911	105,088	0.08
		----- 361,357	----- 0.26
FINLAND (0.10%)			
KONE OYJ - B	2,700	135,050	0.10
		----- 135,050	----- 0.10
FRANCE (0.88%)			
ACCOR SA	1,907	72,887	0.05
AIR LIQUIDE SA	751	146,108	0.11
AIRBUS SE	1,003	154,871	0.11
AXA	3,775	122,975	0.09
BNP PARIBAS	1,392	96,243	0.07
BUREAU VERITAS SA	3,799	95,975	0.07
CAPGEMINI SA	603	125,727	0.09
DANONE ORD	1,435	93,018	0.07
LVMH MOET HENNESSY LOUIS VUITTON SE	71	57,536	0.04
RENAULT SA	1,146	46,719	0.04
VEOLIA ENVIRONNEMENT	2,286	72,121	0.05
VINCI SA	1,025	128,739	0.09
		----- 1,212,919	----- 0.88
GERMANY (0.35%)			
ADIDAS	491	99,885	0.07
ALLIANZ SE REG	575	153,680	0.11
DAIMLER TRUCK HOLDING AG	2,726	102,444	0.08
INFINEON TECHNOLOGIES AG	1,452	60,630	0.04
SAP SE	408	62,863	0.05
		----- 479,502	----- 0.35

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (29.76%) (Continued)			
HONG KONG (2.58%)			
AIA GROUP LTD	76,600	667,554	0.48
ASMPT LIMITED	11,200	106,857	0.08
BLACKROCK ASSET MANAGEMENT NORTH ASIA LTD - ISHARES CORE CSI 300 ETF - HKD	316,100	1,003,126	0.72
CLP HOLDINGS LIMITED	14,000	115,553	0.08
CATHAY PACIFIC AIRWAYS LIMITED	71,000	74,196	0.05
CK INFRASTRUCTURE HOLDINGS LTD	27,500	152,141	0.11
HENDERSON LAND DEVELOPMENT CO LTD	45,000	138,598	0.10
HONG KONG EXCHANGES AND CLEARING LTD	6,297	216,122	0.16
LINK REIT	14,800	83,111	0.06
POWER ASSETS HOLDINGS LTD	28,500	165,155	0.12
PRUDENTIAL PLC	5,639	63,777	0.05
SAMSONITE INTERNATIONAL S.A.	36,600	120,695	0.09
SUN HUNG KAI PROPERTIES LTD	20,029	216,615	0.16
SWIRE PACIFIC LIMITED - A	19,500	165,069	0.12
TECHTRONIC INDUSTRIES CO LTD	17,500	208,537	0.15
WH GROUP LTD	108,500	70,031	0.05
		3,567,137	2.58
		-----	-----
INDONESIA (0.17%)			
BANK CENTRAL ASIA TBK	144,800	88,402	0.07
BANK MANDIRI PERSERO TBK	251,900	98,980	0.07
BANK RAKYAT INDONESIA PERSERO TBK	111,400	41,421	0.03
		228,803	0.17
		-----	-----
IRELAND (1.17%)			
AERCAP HOLDINGS N.V.	1,084	80,563	0.06
BARCLAYS GLOBAL INVESTORS IRELAND LTD - ISHARES MSCI AC FAR EAST EX-JAPAN	19,505	940,727	0.68
HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG - HSBC MSCI EMERGING MARKETS U ETF	58,106	593,988	0.43
		1,615,278	1.17
		-----	-----
ITALY (0.13%)			
ENTE NAZIONALE INROCARBURI SPA	5,222	88,535	0.06
SNAM S.P.A.	17,898	92,034	0.07
		180,569	0.13
		-----	-----

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (29.76%) (Continued)			
JAPAN (3.73%)			
ADVANTEST CORPORATION	900	30,624	0.02
AJINOMOTO CO INC	1,700	65,598	0.05
ASAHI GROUP HOLDINGS LIMITED	2,000	74,592	0.05
ASTELLAS PHARMA INC	4,100	49,033	0.04
CANON INC	2,900	74,464	0.05
CENTRAL JAPAN RAILWAY COMPANY	4,800	122,026	0.09
CHUGAI PHARMACEUTICAL COMPANY LIMITED	3,100	117,465	0.09
DAIICHI SANKYO COMPANY LIMITED	3,400	93,381	0.07
DAIKIN INDUSTRIES LIMITED	200	32,607	0.02
DENSO CORPORATION	5,400	81,471	0.06
EAST JAPAN RAILWAY CO	500	28,830	0.02
FANUC LIMITED	1,300	38,240	0.03
FAST RETAILING COMPANY LIMITED	300	74,457	0.05
FUJITSU LIMITED	400	60,363	0.04
HITACHI LTD	2,700	194,772	0.14
HONDA MOTOR COMPANY LIMITED	6,600	68,631	0.05
HOYA CORPORATION	1,100	137,520	0.10
JAPAN POST BANK CO LTD	6,100	62,134	0.05
JAPAN POST HOLDINGS CO LTD	6,300	56,284	0.04
JSR CORPORATION	2,100	59,881	0.04
KAO CORP	800	32,912	0.02
KDDI CORPORATION	3,400	108,188	0.08
KEYENCE CORPORATION	200	88,126	0.06
KYUSHU RAILWAY COMPANY	3,800	83,747	0.06
LAWSON INC	1,500	77,490	0.06
mitsubishi electric corporation	7,300	103,509	0.08
MITSUBISHI UFJ FINANCIAL GROUP INC	17,100	146,947	0.11
MITSUI AND COMPANY LIMITED	6,400	240,511	0.17
MIZUHO FINANCIAL GR INC	2,700	46,203	0.03
MURATA MANUFACTURING CO LTD	5,500	116,765	0.09
NINTENDO COMPANY LIMITED	2,500	130,497	0.10
NIPPON TELEGRAPH AND TELEPHONE CORP	79,200	96,795	0.07
NOMURA HLDGS INC	18,900	85,491	0.06
OBIC BUSINESS CONSULTANTS	2,900	132,678	0.10
ORIENTAL LAND COMPANY LIMITED	1,800	67,044	0.05
ORIX CORPORATION	1,600	30,143	0.02
OSAKA GAS COMPANY LIMITED	2,000	41,779	0.03
PANASONIC HOLDINGS CORP	6,900	68,349	0.05
RECRUIT HOLDINGS CO LTD	2,500	105,742	0.08
RENASAS ELECTRONICS CORPORATION	1,800	32,545	0.02
SHIN-ETSU CHEMICAL COMPANY LIMITED	5,000	209,852	0.15
SMC CORPORATION	200	107,476	0.08
SONY GROUP CORP	2,500	237,800	0.17
SUMCO CORPORATION	5,000	74,993	0.05
SUMITOMO MITSUI FINANCIAL GROUP INC	2,100	102,483	0.07

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (29.76%) (Continued)			
JAPAN (3.73%) (Continued)			
SUZUKI MOTOR CORPORATION	2,300	98,425	0.07
TAISEI CORPORATION	1,300	44,464	0.03
TAKEDA PHARMACEUTICAL COMPANY LIMITED	3,700	106,397	0.08
TDK CORPORATION	2,500	119,113	0.09
TERUMO CORP	1,000	32,785	0.02
TOKIO MARINE HOLDINGS INC	6,200	155,198	0.11
TOKYO ELECTRON LTD	700	125,397	0.09
TOYOTA INDUSTRIES CORPORATION	1,100	89,729	0.07
TOYOTA MOTOR CORP	15,800	290,324	0.21
		<hr/> 5,152,270	<hr/> 3.73
KOREA (0.87%)			
CELLTRION INC	215	33,638	0.02
HYUNDAI MOBIS	356	65,511	0.05
HYUNDAI MOTOR COMPANY LIMITED	550	86,905	0.06
KIA CORP	864	67,086	0.05
SAMSUNG ELECTRONICS CO LTD	9,667	589,222	0.43
SAMSUNG ENGINEERING COMPANY LIMITED	5,609	126,300	0.09
SHINHAN FINANCIAL GROUP COMPANY LIMITED	3,887	121,176	0.09
SK HYNIX INC	984	108,111	0.08
		<hr/> 1,197,949	<hr/> 0.87
MACAO (0.10%)			
GALAXY ENTERTAINMENT GROUP LTD	12,000	67,234	0.05
MGM CHINA HOLDINGS LTD	58,800	74,624	0.05
		<hr/> 141,858	<hr/> 0.10
MALAYSIA (0.10%)			
GAMUDA BHD	66,800	66,727	0.05
INARI AMERTRON BHD	36,900	24,172	0.02
MALAYSIA AIRPORTS HOLDINGS BHD	27,700	44,368	0.03
		<hr/> 135,267	<hr/> 0.10
NETHERLANDS (0.46%)			
ASML HOLDING N.V.	200	150,608	0.11
EURONEXT NV	1,233	107,124	0.08
KONINKLIJKE KPN N.V.	41,212	141,946	0.10
SHELL PLC	7,324	240,092	0.17
		<hr/> 639,770	<hr/> 0.46

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (29.76%) (Continued)			
PHILIPPINES (0.02%)			
METROPOLITAN BANK AND TRUST	28,850	26,727	0.02
		26,727	0.02
SINGAPORE (0.10%)			
DBS GROUP HOLDINGS LTD	2,100	53,189	0.04
OVERSEA-CHINESE BANKING CORP LTD	4,900	48,290	0.04
SINGAPORE AIRLINES LTD	6,900	34,314	0.02
		135,793	0.10
SOUTH AFRICA (0.04%)			
ANGLO AMERICAN PLC	2,162	54,312	0.04
		54,312	0.04
SPAIN (0.19%)			
IBERDROLA S.A.	10,597	138,950	0.10
INDUSTRIA DE DISEÑO TEXTIL S.A.	2,939	128,012	0.09
		266,962	0.19
SWEDEN (0.13%)			
ESSITY AB	3,683	91,327	0.06
SANDVIK AB	4,309	93,254	0.07
		184,581	0.13
SWITZERLAND (0.20%)			
CIE FINANCIERE RICHEMONT SA	1,176	161,732	0.12
DSM-FIRMENICH AG	1,106	112,401	0.08
		274,133	0.20
TAIWAN (0.86%)			
AIRTAC INTERNATIONAL GROUP	2,000	65,818	0.05
CTBC FINANCIAL HOLDING CO. LTD.	146,000	134,866	0.10
EVERGREEN MARINE CORPORATION	12,000	56,108	0.04

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (29.76%) (Continued)			
TAIWAN (0.86%) (Continued)			
HON HAI PRECISION IND CO LTD	22,000	74,909	0.05
MEDIATEK INC	6,000	198,433	0.14
TAIWAN SEMICONDUCTOR MFG CO. LTD	32,000	618,302	0.45
UNITED MICROELECTRONICS CORP	21,000	35,992	0.03
		1,184,428	0.86
THAILAND (0.02%)			
PTT EXPLORATION AND PRODUCTION PCL	6,200	27,156	0.02
		27,156	0.02
UNITED KINGDOM (1.89%)			
ASTRAZENECA PLC	1,146	154,858	0.11
BARRATT DEVELOPMENTS PLC	11,549	82,830	0.06
BT GROUP PLC	50,813	80,064	0.06
DIAGEO PLC	4,307	156,810	0.11
HSBC HLDGS PLC	120,861	975,116	0.71
INFORMA PLC ORD GBP435	10,322	102,794	0.07
LLOYDS BANKING GROUP PLC	209,584	127,470	0.09
LONDON STOCK EXCHANGE GROUP PLC	1,221	144,353	0.10
NATIONAL GRID PLC	11,547	155,739	0.11
RECKITT BENCKISER GROUP PLC	2,589	178,885	0.13
SMITH AND NEPHEW PLC	9,107	125,210	0.09
SMITHS GROUP PLC	3,482	78,279	0.06
THE WEIR GROUP PLC	3,204	77,053	0.06
UNILEVER PLC	3,624	175,555	0.13
		2,615,016	1.89
UNITED STATES (8.78%)			
ABBVIE INC	1,476	228,736	0.17
ADVANCED MICRO DEVICES INC	1,322	194,876	0.14
AFFILIATED MANAGERS GROUP INC	532	80,555	0.06
AIR PRODUCTS AND CHEMICALS INC	325	88,985	0.06
ALPHABET INC - A	2,538	354,533	0.26
AMAZON COM INC	1,999	303,728	0.22
AUTODESK INC	473	115,166	0.08
BAKER HUGHES CO	4,875	166,627	0.12
BANK OF NEW YORK MELLON CORP	3,259	169,631	0.12
BARCLAYS GLOBAL FUND ADVISORS-ISHARES MSCI MEXICO ETF	7,000	474,950	0.34
BEST BUY COMPANY INC	1,316	103,016	0.08

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (29.76%) (Continued)			
UNITED STATES (8.78%) (Continued)			
BLACKROCK FUND ADVISORS - ISHARES CORE MSCI EUROPE ETF	5,614	308,882	0.22
BLACKROCK FUND ADVISORS - ISHARES CORE S&P 500 ETF	4,800	2,292,624	1.66
BLACKROCK FUND ADVISORS - ISHARES MSCI INDIA ETF	30,300	1,478,943	1.07
BLACKROCK FUND ADVISORS - ISHARES MSCI JAPAN ETF	6,700	429,738	0.31
BOSTON SCIENTIFIC CORP	2,466	142,559	0.10
CDW CORP	496	112,751	0.08
CENTENE CORP	995	73,839	0.05
CISCO SYSTEMS INC	3,343	168,888	0.12
CMS ENERGY CORP	4,703	273,103	0.20
COGNIZANT TECHNOLOGY SOLUTIONS CORPORATION	1,401	105,818	0.08
COLGATE PALMOLIVE COMPANY	2,278	181,579	0.13
CROWN CASTLE INC REIT	761	87,660	0.06
CSL LIMITED	1,392	272,269	0.20
DANAHER CORPORATION	539	124,692	0.09
DEERE AND CO	213	85,172	0.06
DIGITAL REALTY TRUST INC	544	73,212	0.05
EATON CORP PLC	478	115,112	0.08
ESTEE LAUDER COMPANIES INC - A	829	121,241	0.09
EXXON MOBIL CORPORATION	958	95,781	0.07
IBM CORP	1,201	196,424	0.14
INTERCONTINENTAL EXCHANGE INC	1,642	210,882	0.15
INTUITIVE SURGICAL INC	331	111,666	0.08
IQVIA HOLDINGS INC	354	81,909	0.06
KEYSIGHT TECHNOLOGIES INC	608	96,727	0.07
LAS VEGAS SANDS CORP	1,047	51,523	0.04
META PLATFORMS INC	487	172,379	0.13
MICROCHIP TECHNOLOGY INCORPORATION	1,195	107,765	0.08
MICRON TECHNOLOGY INC	2,012	171,704	0.12
MICROSOFT CORP	705	265,108	0.19
MOSAIC CO/THE	961	34,337	0.03
PFIZER INC	6,069	174,727	0.13
PROCTER & GAMBLE CO	1,163	170,426	0.12
PURE STORAGE INC	3,050	108,763	0.08
ROCHE HOLDINGS AG GENUSSCHEINE	751	218,166	0.16
ROCKWELL AUTOMATION INC	272	84,451	0.06
ROSS STORES INC	731	101,163	0.07
SALESFORCE INC	617	162,357	0.12
SCHNEIDER ELECTRIC SE	809	162,450	0.12
ULTA BEAUTY INC	231	113,188	0.08
UNION PACIFIC CORP LTD	397	97,511	0.07

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (29.76%) (Continued)			
UNITED STATES (8.78%) (Continued)			
VERALTO CORP	1	82	0.00
VISA INC COM - A	750	195,262	0.14
WALT DISNEY CO	1,023	92,367	0.07
WELLS FARGO & CO	2,728	134,272	0.10
		<u>12,140,275</u>	<u>8.78</u>
Total equities		<u>41,126,793</u>	<u>29.76</u>
Total listed equities/quoted bonds		<u>136,099,836</u>	<u>98.47</u>
Derivative financial instruments			
Forward foreign exchange contracts			
BNP Paribas		(91,525)	(0.06)
HSBC		917,594	0.66
Morgan Stanley		(128,676)	(0.09)
Standard Chartered		3,340	0.00
Total forward foreign exchange contracts		<u>700,733</u>	<u>0.51</u>
Options			
PUT US 10YR FUT OPTN 23/02/2024 110.5		43,750	0.03
PUT S&P 500 MINI INDEX 15/03/2024 4050		(14,245)	(0.01)
PUT S&P 500 MINI INDEX 15/03/2024 4450		43,715	0.03
Total options		<u>73,220</u>	<u>0.05</u>
Total derivative financial instruments		<u>773,953</u>	<u>0.56</u>
Total investment		136,873,789	99.03
Other net assets		<u>1,345,231</u>	<u>0.97</u>
Net assets attributable to unitholders as at 31 December 2023		<u>138,219,020</u>	<u>100.00</u>
Total investments at cost		<u>143,439,953</u>	

Note: Investments are accounted for on a trade date basis.

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin)			
Bonds (27.96%)			
AUSTRALIA (1.09%)			
AUST & NZ BANKING GROUP SER REGS (REG S) VAR 22/07/2030	2,900,000	2,755,667	0.49
BHP BILLITON FINANCE LTD SER 17 (REG S) 1.5% 29/04/2030	1,600,000	1,586,062	0.28
MACQUARIE GROUP LTD SER REGS (REG) (REG S) VAR 12/01/2027	2,000,000	1,838,567	0.32
		<hr/> 6,180,296	<hr/> 1.09
		-----	-----
CHILE (0.09%)			
CHILE (REP OF) (REG) 1.3% 26/07/2036	600,000	505,203	0.09
		<hr/> 505,203	<hr/> 0.09
		-----	-----
CHINA (0.51%)			
CHINA (GOVT OF) SER INBK (REG) 2.48% 15/04/2027(INTERBANK)	12,400,000	1,755,082	0.31
CHINA (GOVT OF) SER INBK (REG) 2.91% 14/10/2028(INTERBANK)	4,000,000	577,492	0.10
CHINA (GOVT OF) SER INBK (REG) 3.02% 27/05/2031(INTERBANK)	3,820,000	556,026	0.10
		<hr/> 2,888,600	<hr/> 0.51
		-----	-----
FRANCE (2.09%)			
CREDIT AGRICOLE SA (REG S) (BR) VAR PERP 31/12/2049	1,400,000	1,443,605	0.25
CREDIT AGRICOLE SA SER EMTN (REG S) (BR) VAR 21/09/2029	2,100,000	2,026,711	0.36
FRANCE (GOVT OF) (REG S) 0% 25/05/2032	2,000,000	1,810,027	0.32
FRANCE (GOVT OF) (REG S) 1.5% 25/05/2050	1,000,000	804,259	0.14
FRANCE (GOVT OF) (REG S) 2% 25/11/2032	3,600,000	3,834,679	0.68
FRANCE (GOVT OF) (REG) (REG S) 0.5% 25/05/2040	2,500,000	1,916,591	0.34
		<hr/> 11,835,872	<hr/> 2.09
		-----	-----
GERMANY (2.09%)			
ALLIANZ SE (REG S) (BR) VAR PERP 31/12/2049	1,800,000	1,447,812	0.26
BUNDESCHATZANWEISINGEN (REG S) (BR) 2.3% 15/02/2033	3,300,000	3,739,664	0.66
BUNDESREPUB. DEUTSCHLAND (BR) (REG S) 0.25% 15/02/2027	4,500,000	4,706,795	0.83
GERMANY (REP OF) (BR) 3.25% 04/07/2042	1,550,000	1,957,453	0.34
		<hr/> 11,851,724	<hr/> 2.09
		-----	-----

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Bonds (27.96%) (Continued)			
HONG KONG (0.41%)			
AIA GROUP LTD SER REGS (REG) (REG S) 3.375% 07/04/2030	2,000,000	1,844,503	0.32
HONG KONG (GOVT OF) SER REGS (REG S) 4.25% 07/06/2026	500,000	499,670	0.09
		<u>2,344,173</u>	<u>0.41</u>
INDIA (0.43%)			
INDIAN RAILWAY FINANCE SER REGS (REG) (REG S) 3.57% 21/01/2032	680,000	610,535	0.11
POWER FINANCE CORP LTD SER REGS (REG S) 3.95% 23/04/2030	2,000,000	1,850,320	0.32
		<u>2,460,855</u>	<u>0.43</u>
INDONESIA (1.59%)			
FREEPORT INDONESIA PT SER REGS (REG) (REG S) 4.763% 14/04/2027	405,000	399,937	0.07
INDONESIA (REP OF) (REG) 2.15% 28/07/2031	1,500,000	1,268,667	0.22
INDONESIA (REP OF) (REG) 3.05% 12/03/2051	850,000	647,816	0.12
INDONESIA (REP OF) SER FR 6.625% 15/02/2034	9,364,000,000	608,463	0.11
INDONESIA (REP OF) SER FR82 7% 15/09/2030	15,000,000,000	995,837	0.18
INDONESIA (REP OF) SER FR98 7.125% 15/06/2038	42,849,000,000	2,912,032	0.51
INDONESIA INFRASTRUCTU (REG) (REG S) 1.5% 27/01/2026	2,409,000	2,179,167	0.38
		<u>9,011,919</u>	<u>1.59</u>
ITALY (1.16%)			
BUONI POLIENNALI DEL TES (BR) (REG S) 2.25% 01/09/2036	2,500,000	2,318,678	0.41
ENI SPA SER NC6 (REG S) (BR) VAR PERP 31/12/2049	2,000,000	2,021,559	0.35
ITALY (REP OF) (REG) 4% 17/10/2049	800,000	603,766	0.11
ITALY (REP OF) SER CPI (REG S) 2.55% 15/09/2041	1,025,000	1,640,625	0.29
		<u>6,584,628</u>	<u>1.16</u>

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Bonds (27.96%) (Continued)			
JAPAN (0.96%)			
JAPAN (40 YEAR ISSUE) SER 6 1.9% 20/03/2053	150,000,000	1,126,783	0.20
JAPAN (GOVT OF) SER 161 0.6% 20/06/2037	100,000,000	678,192	0.12
JAPAN (GOVT OF) SER 65 0.4% 20/12/2049	150,000,000	796,333	0.14
NIPPON LIFE INSURANCE SER REGS (REGS) 4.7% 20/01/2046	1,400,000	1,370,464	0.24
TOYOTA MOTOR CORP 1.339% 25/03/2026	1,600,000	1,491,871	0.26
		5,463,643	0.96
KOREA (0.11%)			
KODIT GLOBAL 2023-1 LTD (REG) (REG S) 4.954% 25/05/2026	600,000	599,161	0.11
		599,161	0.11
LUXEMBOURG (0.05%)			
JAB HOLDINGS BV SER REGS (REG) (REG S) 2.2% 23/11/2030	335,000	269,749	0.05
		269,749	0.05
MALAYSIA (0.12%)			
GENM CAPITAL LABUAN SER REGS (REG S) 3.882% 19/04/2031	800,000	683,313	0.12
		683,313	0.12
MEXICO (0.50%)			
MEXICO (UTD STATES OF) (REG) 4.5% 22/04/2029	1,000,000	985,973	0.17
MEXICO (UTD STATES OF) 1.35% 18/09/2027	970,000	1,002,852	0.18
MEXICO (UTD STATES OF) 2.659% 24/05/2031	1,000,000	847,829	0.15
		2,836,654	0.50
NORWAY (0.64%)			
NORWAY (GOVT OF) SER 477 1.75% 13/03/2025	37,800,000	3,631,888	0.64
		3,631,888	0.64

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Bonds (27.96%) (Continued)			
PHILIPPINES (0.46%)			
PHILIPPINES (REP OF) (REG) 0.7% 03/02/2029	1,500,000	1,451,502	0.26
PHILIPPINES (REP OF) (REG) 2.457% 05/05/2030	1,275,000	1,133,809	0.20
		2,585,311	0.46
SINGAPORE (0.64%)			
OVERSEA-CHINESE BANKING (REG S) VAR 15/06/2032	875,000	864,676	0.15
SINGAPORE EXCHANGE SER EMTN (REG) (REG S) 1.234% 03/09/2026	1,560,000	1,429,495	0.25
SINGTEL GROUP TREASURY SER EMTN (REG) (REG S) 1.875% 10/06/2030	1,600,000	1,357,112	0.24
		3,651,283	0.64
SPAIN (0.35%)			
BONOS Y OBLIG DEL ESTADO (REGS) 2.35% 30/07/2033	1,900,000	1,998,902	0.35
		1,998,902	0.35
UNITED ARAB EMI (0.37%)			
ABU DHABI GOVT INT'L SER REGS (REG) (REG S) 1.875% 15/09/2031	2,481,000	2,106,431	0.37
		2,106,431	0.37
UNITED KINGDOM (1.57%)			
BARCLAYS PLC (REG) 4.337% 10/01/2028	2,096,000	2,037,627	0.36
EUROPEAN BK RECON & DEV SER GMTN (REG) 6.3% 26/10/2027	47,900,000	568,336	0.10
HSBC HOLDINGS PLC (REG) 4.95% 31/03/2030	1,500,000	1,488,648	0.26
STANDARD CHARTER SER REGS (REG S) VAR 29/06/2032	1,600,000	1,301,997	0.23
UK (GILTS) (REG) (REG S) 3.25% 31/01/2033	2,840,000	3,541,977	0.62
		8,938,585	1.57

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Bonds (27.96%) (Continued)			
UNITED STATES (12.73%)			
3M COMPANY (REG) 2.65% 15/04/2025	1,430,000	1,386,522	0.24
7-ELEVEN INC SER REGS (REG S) 1.8% 10/02/2031	1,695,000	1,378,879	0.25
ABBOTT LABORATORIES (REG) 4.75% 15/04/2043	850,000	869,367	0.15
AMGEN INC (REG) 1.65% 15/08/2028	1,880,000	1,663,598	0.29
BANK OF AMERICA CORP SER MTN (REG) VAR 22/10/2025	1,180,000	1,149,390	0.20
BP CAP MARKETS AMERICA 1.749% 10/08/2030	2,000,000	1,694,320	0.30
CATERPILLAR FINL SERVICE SER MTN (REG) 1.1% 14/09/2027	1,673,000	1,495,830	0.27
COCA-COLA CO/THE (REG) 1% 15/03/2028	2,800,000	2,470,513	0.44
COMCAST CORP 1.95% 15/01/2031	1,600,000	1,351,038	0.24
DTE ENERGY CO SER C (REG) 2.529% 01/10/2024	1,160,000	1,133,387	0.20
FEDEX CORP 2.4% 15/05/2031	1,600,000	1,378,143	0.24
GENERAL ELECTRIC CO (REG) 3.45% 01/05/2027	1,750,000	1,667,604	0.29
HYUNDAI CAPITAL AMERICA SER REGS (REG S) 3% 10/02/2027	2,605,000	2,435,757	0.43
JPMORGAN CHASE & CO 5.5% 15/10/2040	1,131,000	1,176,750	0.21
ORACLE CORP (REG) 2.8% 01/04/2027	2,646,000	2,497,114	0.44
RTX CORPORATION (REG) 1.9% 01/09/2031	3,200,000	2,603,323	0.46
SIMON PROPERTY GROUP LP (REG) 3.75% 01/02/2024	1,170,000	1,168,071	0.21
U.S. TREASURY BONDS 5PCT 15/05/2037	2,640,000	2,953,912	0.52
US TREASURY 2% 15/08/2051	4,971,500	3,248,177	0.57
US TREASURY 2.375% 15/02/2042	2,250,000	1,727,315	0.30
US TREASURY 3% 15/08/2052	1,960,000	1,603,371	0.28
US TREASURY 3.5% 31/01/2030	8,825,000	8,633,162	1.52
US TREASURY 3.875% 30/11/2029	2,450,000	2,445,885	0.43
US TREASURY 4.375% 31/08/2028	3,000,000	3,064,629	0.54
US TREASURY BILL 0% 07/03/2024	2,800,000	2,774,108	0.49
US TREASURY N/B 1.125% 15/05/2040	5,600,000	3,612,000	0.64
US TREASURY N/B 2.625% 15/02/2029	1,200,000	1,129,969	0.20
US TREASURY N/B 2.875% 15/08/2028	1,600,000	1,531,500	0.27
US TREASURY NOTES 6.125% 15/11/2027	6,480,000	6,991,816	1.23
VERIZON COMMUNICATIONS 2.55% 21/03/2031	2,862,000	2,468,409	0.44
WALT DISNEY COMPANY/THE (REG) 2.2% 13/01/2028	1,600,000	1,480,570	0.26
WELLS FARGO & COMPANY SER MTN (REG) VAR 19/05/2025	1,053,000	1,032,559	0.18
		72,216,988	12.73
Total bonds		158,645,178	27.96

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (70.44%)			
AUSTRALIA (2.52%)			
ARISTOCRAT LEISURE LTD	9,875	275,054	0.05
BHP GROUP LTD	80,067	2,754,086	0.48
COMMONWEALTH BANK OF AUSTRALIA	24,962	1,904,269	0.34
FORTESCUE LTD	28,171	557,836	0.10
GOODMAN GROUP STAPLED	70,572	1,218,317	0.21
MACQUARIE GROUP LTD	11,451	1,434,810	0.25
NATIONAL AUSTRALIA BANK LTD	47,933	1,004,107	0.18
RIO TINTO LIMITED	19,555	1,810,159	0.32
RIO TINTO PLC	19,465	1,449,633	0.25
WESFARMERS LIMITED	16,438	639,787	0.11
WESTPAC BANKING CORP	24,715	386,192	0.07
WOODSIDE ENERGY GROUP LTD	15,768	334,184	0.06
WOOLWORTHS GROUP LTD	21,743	551,912	0.10
		14,320,346	2.52
BELGIUM (0.61%)			
ANHEUSER-BUSCH INBEV SA	29,602	1,910,325	0.34
KBC GROUPE	23,572	1,528,999	0.27
		3,439,324	0.61
CHINA (14.25%)			
AGRICULTURAL BANK OF CHINA - H	3,418,000	1,317,553	0.23
AIR CHINA LIMITED - H	878,000	555,458	0.10
ALIBABA GROUP HOLDING LTD	1,151,700	11,150,408	1.97
ANTA SPORTS PRODUCTS LTD	120,950	1,173,324	0.21
BAIDU INC - A	140,500	2,088,999	0.37
BANK OF CHINA LTD - H	4,818,500	1,838,898	0.32
BEIGENE LTD	37,700	531,567	0.09
BUDWEISER BREWING CO APAC LTD	199,700	373,900	0.07
BYD CO LTD	62,000	1,702,339	0.30
CGN POWER CO LTD - H	3,485,000	910,464	0.16
CHINA CONSTRUCTION BANK - H	5,791,000	3,448,547	0.61
CHINA MENGNIU DAIRY COMPANY LIMITED	199,000	535,183	0.09
CHINA MERCHANTS BANK CO LTD - H	245,500	855,165	0.15
CHINA NATIONAL BUILDING MATERIAL - H	886,000	378,974	0.07
CHINA OVERSEAS LAND AND INVESTMENT LIMITED	271,500	478,429	0.09
CHINA RESOURCES LAND LIMITED	205,500	736,885	0.13
CMOC GROUP LIMITED - H	1,128,000	616,832	0.11
CSPC PHARMACEUTICAL GROUP LTD	694,000	645,247	0.11

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (70.44%) (Continued)			
CHINA (14.25%) (Continued)			
HAIER SMART HOME CO LTD - H	148,000	417,926	0.07
HUTCHMED CHINA LTD	193,000	709,363	0.13
INDUSTRIAL AND COMMERCIAL BANK OF CHINA - H	5,103,000	2,496,425	0.44
INNOVENT BIOLOGICS INC	330,000	1,806,673	0.32
JD COM INC - A	140,707	2,027,206	0.36
KINGSOFT CORP LTD	185,200	571,594	0.10
KUAISHOU TECHNOLOGY	211,700	1,435,544	0.25
KUNLUN ENERGY CO LTD	826,000	744,702	0.13
LENOVO GROUP LTD	1,332,000	1,862,758	0.33
LI AUTO INC - A	97,400	1,834,853	0.32
LONGFOR GROUP HOLDINGS LTD	187,000	299,351	0.05
MEITUAN	279,750	2,934,159	0.52
NETEASE INC	123,100	2,216,527	0.39
NEW ORIENTAL ED & TECHNOLOGY GP INC	188,700	1,335,161	0.24
NIO INC - A	78,310	738,116	0.13
NONGFU SPRING CO LTD - H	306,000	1,769,330	0.31
PDD HOLDINGS INC - ADR	7,503	1,097,764	0.19
PETROCHINA COMPANY LIMITED - H	3,678,000	2,430,474	0.43
PICC PROPERTY AND CASUALTY COMPANY LIMITED - H	1,826,000	2,170,093	0.38
PING AN INSURANCE (GROUP) COMPANY OF CHINA LIMITED - H	416,200	1,884,174	0.33
SHENZHOU INTERNATIONAL GROUP	47,500	489,079	0.09
SINO BIOPHARMACEUTICAL LTD	1,283,000	570,146	0.10
SINOPEC ENGINEERING GROUP CO	2,683,000	1,374,391	0.24
SOUND GLOBAL LTD	275,000	0	0.00
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	69,000	626,064	0.11
TENCENT HLDGS LTD	260,200	9,783,471	1.73
TRIP.COM GROUP LTD	43,550	1,548,236	0.27
TSINGTAO BREWERY CO LTD - H	94,000	630,796	0.11
WEICHAI POWER COMPANY LIMITED - H	393,000	656,296	0.12
XIAOMI CORP	1,486,000	2,968,746	0.52
XPENG INC - A	134,900	979,545	0.17
YUM CHINA HOLDINGS INC	25,550	1,086,976	0.19
		80,834,111	14.25

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (70.44%) (Continued)			
DENMARK (0.75%)			
GN STORE NORD	32,932	838,385	0.15
NOVO NORDISK A/S	20,937	2,165,881	0.38
NOVOZYMES - B	22,408	1,232,243	0.22
		<hr style="width: 100%; border: 0.5px solid black;"/>	
		4,236,509	0.75
		<hr style="width: 100%; border: 0.5px dashed black;"/>	
FINLAND (0.28%)			
KONE OYJ - B	31,667	1,583,937	0.28
		<hr style="width: 100%; border: 0.5px solid black;"/>	
		1,583,937	0.28
		<hr style="width: 100%; border: 0.5px dashed black;"/>	
FRANCE (2.51%)			
ACCOR SA	22,366	854,848	0.15
AIR LIQUIDE SA	8,808	1,713,605	0.30
AIRBUS SE	11,756	1,815,220	0.32
AXA	44,260	1,441,819	0.25
BNP PARIBAS	16,324	1,128,642	0.20
BUREAU VERITAS SA	44,552	1,125,533	0.20
CAPGEMINI SA	7,068	1,473,697	0.26
DANONE	16,824	1,090,546	0.19
LVMH MOET HENNESSY LOUIS VUITTON SE	830	672,608	0.12
RENAULT SA	13,444	548,073	0.10
VEOLIA ENVIRONNEMENT	26,818	846,076	0.15
VINCI SA	12,017	1,509,320	0.27
		<hr style="width: 100%; border: 0.5px solid black;"/>	
		14,219,987	2.51
		<hr style="width: 100%; border: 0.5px dashed black;"/>	
GERMANY (0.99%)			
ADIDAS	5,751	1,169,939	0.21
ALLIANZ SE REG	6,748	1,803,538	0.32
DAIMLER TRUCK HOLDING AG	31,962	1,201,138	0.21
INFINEON TECHNOLOGIES AG	17,029	711,059	0.12
SAP SE	4,785	737,257	0.13
		<hr style="width: 100%; border: 0.5px solid black;"/>	
		5,622,931	0.99
		<hr style="width: 100%; border: 0.5px dashed black;"/>	

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (70.44%) (Continued)			
HONG KONG (6.37%)			
AIA GROUP LTD	838,600	7,308,236	1.29
ASMPT LIMITED	123,100	1,174,475	0.21
BLACKROCK ASSET MANAGEMENT NORTH ASIA LTD - ISHARES CORE CSI 300 ETF - HKD	2,536,000	8,047,855	1.42
CATHAY PACIFIC AIRWAYS LIMITED	779,000	814,061	0.14
CK INFRASTRUCTURE HOLDINGS LTD	301,000	1,665,252	0.29
CLP HOLDINGS LIMITED	153,500	1,266,954	0.22
HENDERSON LAND DEVELOPMENT CO LTD	491,000	1,512,259	0.27
HONG KONG EXCHANGES AND CLEARING LTD	68,469	2,349,949	0.41
LINK REIT	161,700	908,049	0.16
POWER ASSETS HOLDINGS LTD	309,500	1,793,531	0.32
PRUDENTIAL PLC	66,106	747,661	0.13
SAMSONITE INTERNATIONAL S.A.	400,500	1,320,716	0.23
SUN HUNG KAI PROPERTIES LTD	216,884	2,345,615	0.41
SWIRE PACIFIC LIMITED - A	214,000	1,811,527	0.32
TECHTRONIC INDUSTRIES CO LTD	193,000	2,299,870	0.41
WH GROUP LTD	1,191,000	768,727	0.14
		36,134,737	6.37
INDONESIA (0.38%)			
BANK CENTRAL ASIA TBK	1,351,100	824,858	0.15
BANK MANDIRI PERSERO TBK	2,348,600	922,844	0.16
BANK RAKYAT INDONESIA PERSERO TBK	1,028,300	382,349	0.07
		2,130,051	0.38
IRELAND (0.67%)			
AERCAP HOLDINGS N.V.	12,450	925,284	0.17
HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG-HSBC MSCI EMERGING MARKETS U ETF	278,952	2,851,587	0.50
		3,776,871	0.67
ITALY (0.37%)			
ENTE NAZIONALE INROCARBURI SPA	61,214	1,037,832	0.18
SNAM S.P.A.	209,872	1,079,193	0.19
		2,117,025	0.37

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (70.44%) (Continued)			
JAPAN (9.16%)			
ADVANTEST CORPORATION	9,000	306,235	0.05
AJINOMOTO CO INC	17,500	675,273	0.12
ASAHI GROUP HOLDINGS LIMITED	20,500	764,569	0.14
ASTELLAS PHARMA INC	41,200	492,717	0.09
CANON INC	29,300	752,348	0.13
CENTRAL JAPAN RAILWAY COMPANY	48,300	1,227,885	0.22
CHUGAI PHARMACEUTICAL COMPANY LIMITED	30,900	1,170,860	0.21
DAIICHI SANKYO COMPANY LIMITED	34,800	955,778	0.17
DAIKIN INDUSTRIES LIMITED	1,800	293,467	0.05
DENSO CORPORATION	54,600	823,764	0.15
EAST JAPAN RAILWAY CO	5,400	311,367	0.06
FANUC LIMITED	12,700	373,577	0.07
FAST RETAILING COMPANY LIMITED	2,900	719,755	0.13
FUJITSU LIMITED	4,500	679,086	0.12
HITACHI LTD	26,800	1,933,295	0.34
HONDA MOTOR COMPANY LIMITED	66,200	688,390	0.12
HOYA CORPORATION	11,300	1,412,700	0.25
JAPAN POST BANK CO LTD	61,700	628,466	0.11
JAPAN POST HOLDINGS CO LTD	64,000	571,769	0.10
JSR CORPORATION	20,700	590,254	0.10
KAO CORP	7,900	325,011	0.06
KDDI CORPORATION	34,300	1,091,430	0.19
KEYENCE CORPORATION	2,400	1,057,512	0.19
KYUSHU RAILWAY COMPANY	37,700	830,855	0.15
LAWSON INC	15,200	785,229	0.14
mitsubishi electric corporation	73,500	1,042,180	0.18
MITSUBISHI UFJ FINANCIAL GROUP INC	173,200	1,488,380	0.26
MITSUI AND COMPANY LIMITED	64,100	2,408,865	0.42
MIZUHO FINANCIAL GR INC	27,700	474,012	0.08
MURATA MANUFACTURING CO LTD	55,400	1,176,140	0.21
NINTENDO COMPANY LIMITED	24,800	1,294,532	0.23
NIPPON TELEGRAPH AND TELEPHONE CORP	799,700	977,361	0.17
NOMURA HLDGS INC	191,000	863,957	0.15
OBIC BUSINESS CONSULTANTS	29,100	1,331,359	0.24
ORIENTAL LAND COMPANY LIMITED	17,600	655,537	0.12
ORIX CORPORATION	16,200	305,201	0.05
OSAKA GAS COMPANY LIMITED	20,100	419,879	0.07
PANASONIC HOLDINGS CORP	69,600	689,434	0.12
RECRUIT HOLDINGS CO LTD	25,400	1,074,338	0.19
RENEASAS ELECTRONICS CORPORATION	18,500	334,491	0.06
SHIN-ETSU CHEMICAL COMPANY LIMITED	50,500	2,119,510	0.37
SMC CORPORATION	1,900	1,021,024	0.18
SONY GROUP CORP	25,000	2,377,997	0.42
SUMCO CORPORATION	50,600	758,928	0.13
SUMITOMO MITSUI FINANCIAL GROUP INC	21,400	1,044,347	0.18
SUZUKI MOTOR CORPORATION	22,700	971,408	0.17
TAISEI CORPORATION	13,400	458,326	0.08

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (70.44%) (Continued)			
JAPAN (9.16%) (Continued)			
TAKEDA PHARMACEUTICAL COMPANY LIMITED	37,300	1,072,593	0.19
TDK CORPORATION	25,400	1,210,184	0.21
TERUMO CORP	10,000	327,848	0.06
TOKIO MARINE HOLDINGS INC	62,100	1,554,482	0.27
TOKYO ELECTRON LTD	6,600	1,182,317	0.21
TOYOTA INDUSTRIES CORPORATION	11,300	921,762	0.16
TOYOTA MOTOR CORP	159,300	2,927,129	0.52
		51,945,113	9.16
KOREA (1.97%)			
CELLTRION INC	2,008	314,164	0.05
HYUNDAI MOBIS	3,323	611,500	0.11
HYUNDAI MOTOR COMPANY LIMITED	5,129	810,429	0.14
KIA CORP	8,059	625,747	0.11
SAMSUNG ELECTRONICS CO LTD	90,004	5,485,918	0.97
SAMSUNG ENGINEERING COMPANY LIMITED	52,324	1,178,194	0.21
SHINHAN FINANCIAL GROUP COMPANY LIMITED	36,259	1,130,367	0.20
SK HYNIX INC	9,163	1,006,728	0.18
		11,163,047	1.97
MACAO (0.27%)			
GALAXY ENTERTAINMENT GROUP LTD	130,000	728,368	0.13
MGM CHINA HOLDINGS LTD	642,800	815,792	0.14
		1,544,160	0.27
MALAYSIA (0.22%)			
GAMUDA BHD	623,300	622,622	0.11
INARI AMERTRON BHD	343,500	225,013	0.04
MALAYSIA AIRPORTS HOLDINGS BHD	258,000	413,249	0.07
		1,260,884	0.22
NETHERLANDS (1.32%)			
ASML HOLDING N.V.	2,343	1,764,372	0.31
EURONEXT NV	14,462	1,256,469	0.22
KONINKLIJKE KPN N.V.	483,246	1,664,444	0.29
SHELL PLC	85,880	2,815,274	0.50
		7,500,559	1.32

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (70.44%) (Continued)			
PHILIPPINES (0.04%)			
METROPOLITAN BANK AND TRUST	268,960	249,167	0.04
		<u>249,167</u>	<u>0.04</u>
SINGAPORE (0.22%)			
DBS GROUP HOLDINGS LTD	19,400	491,361	0.09
OVERSEA-CHINESE BANKING CORP LTD	45,800	451,368	0.08
SINGAPORE AIRLINES LTD	64,000	318,278	0.05
		<u>1,261,007</u>	<u>0.22</u>
SOUTH AFRICA (0.11%)			
ANGLO AMERICAN PLC	25,348	636,772	0.11
		<u>636,772</u>	<u>0.11</u>
SPAIN (0.55%)			
IBERDROLA S.A.	124,258	1,629,295	0.29
INDUSTRIA DE DISEÑO TEXTIL S.A.	34,456	1,500,778	0.26
		<u>3,130,073</u>	<u>0.55</u>
SWEDEN (0.38%)			
ESSITY AB	43,175	1,070,609	0.19
SANDVIK AB	50,527	1,093,481	0.19
		<u>2,164,090</u>	<u>0.38</u>
SWITZERLAND (0.57%)			
CIE FINANCIERE RICHEMONT SA	13,790	1,896,504	0.34
DSM-FIRMENICH AG	12,974	1,318,519	0.23
		<u>3,215,023</u>	<u>0.57</u>
TAIWAN (1.94%)			
AIRTAC INTERNATIONAL GROUP	21,000	691,094	0.12
CTBC FINANCIAL HOLDING CO. LTD.	1,362,000	1,258,132	0.22
EVERGREEN MARINE CORPORATION	125,000	584,464	0.10
HON HAI PRECISION IND CO LTD	206,000	701,422	0.12

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (70.44%) (Continued)			
TAIWAN (1.94%) (Continued)			
MEDIATEK INC	51,000	1,686,678	0.30
TAIWAN SEMICONDUCTOR MFG CO. LTD	299,000	5,777,260	1.02
UNITED MICROELECTRONICS CORP	195,000	334,208	0.06
		11,033,258	1.94
THAILAND (0.04%)			
PTT EXPLORATION AND PRODUCTION	57,800	253,163	0.04
		253,163	0.04
UNITED KINGDOM (5.27%)			
ASTRAZENECA PLC	13,441	1,816,266	0.32
BARRATT DEVELOPMENTS PLC	135,422	971,250	0.17
BT GROUP PLC	595,886	938,909	0.17
DIAGEO PLC	50,488	1,838,182	0.33
HSBC HLDGS PLC	1,323,788	10,680,427	1.88
INFORMA PLC	121,029	1,205,296	0.21
LLOYDS BANKING GROUP PLC	2,456,366	1,493,979	0.26
LONDON STOCK EXCHANGE GROUP PLC	14,323	1,693,336	0.30
NATIONAL GRID PLC	135,359	1,825,639	0.32
RECKITT BENCKISER GROUP PLC	30,355	2,097,353	0.37
SMITH AND NEPHEW PLC	106,783	1,468,129	0.26
SMITHS GROUP PLC	40,817	917,611	0.16
THE WEIR GROUP PLC	37,579	903,741	0.16
UNILEVER PLC	42,497	2,058,657	0.36
		29,908,775	5.27
UNITED STATES (18.68%)			
ABBVIE INC	16,955	2,627,516	0.46
ADVANCED MICRO DEVICES INC	15,189	2,239,010	0.39
AFFILIATED MANAGERS GROUP INC	6,110	925,176	0.16
AIR PRODUCTS AND CHEMICALS INC	3,734	1,022,369	0.18
ALPHABET INC - A	29,159	4,073,221	0.72
AMAZON COM INC	22,971	3,490,214	0.62
AUTODESK INC	5,436	1,323,557	0.23
BAKER HUGHES CO	56,010	1,914,422	0.34
BANK OF NEW YORK MELLON CORP	37,437	1,948,596	0.34
BARCLAYS GLOBAL FUND ADVISORS-ISHARES MSCI MEXICO ETF	45,800	3,107,530	0.55
BEST BUY COMPANY INC	15,120	1,183,594	0.21
BLACKROCK FUND ADVISORS - ISHARES CORE MSCI EUROPE ETF	11,400	627,228	0.11

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (70.44%) (Continued)			
UNITED STATES (18.68%) (Continued)			
BLACKROCK FUND ADVISORS - ISHARES CORE S&P 500 ETF	14,100	6,734,583	1.19
BLACKROCK FUND ADVISORS - ISHARES MSCI INDIA ETF	282,600	13,793,706	2.43
BOSTON SCIENTIFIC CORP	28,337	1,638,162	0.29
CDW CORP	5,704	1,296,633	0.23
CENTENE CORP	11,430	848,220	0.15
CISCO SYSTEMS INC	38,413	1,940,625	0.34
CMS ENERGY CORP	54,032	3,137,638	0.55
COGNIZANT TECHNOLOGY SOLUTIONS CORPORATION	16,101	1,216,108	0.21
COLGATE PALMOLIVE COMPANY	26,170	2,086,011	0.37
CROWN CASTLE INC REIT COM	8,743	1,007,106	0.18
CSL LIMITED	12,852	2,513,795	0.44
DANAHER CORPORATION	6,198	1,433,845	0.25
DEERE AND CO	2,448	978,882	0.17
DIGITAL REALTY TRUST INC	6,255	841,798	0.15
EATON CORP PLC	5,489	1,321,861	0.23
ESTEE LAUDER COMPANIES INC - A	9,522	1,392,592	0.25
EXXON MOBIL CORPORATION	11,003	1,100,080	0.19
IBM CORP	13,801	2,257,154	0.40
INTERCONTINENTAL EXCHANGE INC	18,865	2,422,832	0.43
INTUITIVE SURGICAL INC	3,800	1,281,968	0.23
IQVIA HOLDINGS INC	4,071	941,948	0.17
KEYSIGHT TECHNOLOGIES INC	6,986	1,111,403	0.20
LAS VEGAS SANDS CORP	12,032	592,095	0.10
META PLATFORMS INC	5,598	1,981,468	0.35
MICROCHIP TECHNOLOGY INCORPORATION	13,732	1,238,352	0.22
MICRON TECHNOLOGY INC	23,114	1,972,549	0.35
MICROSOFT CORP	8,103	3,047,052	0.54
MOSAIC CO/THE	11,036	394,316	0.07
PFIZER INC	69,725	2,007,383	0.35
PROCTER & GAMBLE CO	13,364	1,958,361	0.34
PURE STORAGE INC	35,049	1,249,847	0.22
ROCHE HOLDINGS AG GENUSSSCHEINE	8,808	2,558,731	0.45
ROCKWELL AUTOMATION INC	3,121	969,008	0.17
ROSS STORES INC	8,399	1,162,338	0.20
SALESFORCE INC	7,087	1,864,873	0.33
SCHNEIDER ELECTRIC SE	9,485	1,904,619	0.34
ULTA BEAUTY INC	2,649	1,297,983	0.23
UNION PACIFIC CORP LTD	4,564	1,121,010	0.20
VISA INC COM - A	8,619	2,243,957	0.40
WALT DISNEY CO	11,757	1,061,540	0.19
WELLS FARGO & CO	31,342	1,542,653	0.27
		105,947,518	18.68

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (70.44%) (Continued)			
Total equities		399,628,438	70.44
Total listed equities/quoted bonds		558,273,616	98.40
Derivative financial instruments			
Forward foreign exchange contracts			
BNP Paribas		(157,298)	(0.03)
HSBC		3,258,506	0.57
Morgan Stanley		(195,987)	(0.03)
Standard Chartered		5,546	0.00
Total forward foreign exchange contracts		2,910,767	0.51
Options			
PUT US 10YR FUT OPTN 23/02/2024 110.5		87,500	0.02
PUT S&P 500 INDEX 15/03/2024 4050		(103,785)	(0.02)
PUT S&P 500 INDEX 15/03/2024 4450		318,495	0.06
Total options		302,210	0.06
Total derivative financial instruments		3,212,977	0.57
Total investments		561,486,593	98.97
Other net assets		5,842,479	1.03
Net assets attributable to unitholders as at 31 December 2023		567,329,072	100.00
Total investments at cost		570,728,499	

Note: Investments are accounted for on a trade date basis.

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED)
AS AT 31 DECEMBER 2023**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin)			
Bonds (7.34%)			
UNITED STATES (7.34%)			
US TREASURY 2.375% 15/02/2042	850,000	652,541	1.21
US TREASURY 2.875% 15/05/2052	150,000	119,473	0.22
US TREASURY 3.25% 30/06/2027	743,000	726,181	1.34
US TREASURY 3.5% 31/01/2030	610,000	596,740	1.10
US TREASURY 4.125% 15/11/2032	600,000	610,113	1.13
US TREASURY BILL 0% 07/03/2024	520,000	515,192	0.95
US TREASURY N/B 0.5% 30/04/2027	838,000	748,177	1.39
		<hr/>	
		3,968,417	7.34
		<hr/>	
Total bonds		3,968,417	7.34
		<hr/>	
Equities (90.81%)			
AUSTRALIA (3.08%)			
ARISTOCRAT LEISURE LTD	1,147	31,948	0.06
BHP GROUP LTD	9,300	319,895	0.59
COMMONWEALTH BANK OF AUSTRALIA	2,899	221,155	0.41
FORTESCUE LTD	3,272	64,792	0.12
GOODMAN GROUP STAPLED	8,165	140,956	0.26
MACQUARIE GROUP LTD	1,334	167,150	0.31
NATIONAL AUSTRALIA BANK LTD	5,568	116,639	0.22
RIO TINTO LIMITED	2,271	210,221	0.39
RIO TINTO PLC	2,275	169,428	0.31
WESFARMERS LIMITED	1,909	74,301	0.14
WESTPAC BANKING CORP	2,880	45,002	0.08
WOODSIDE ENERGY GROUP LTD	1,831	38,806	0.07
WOOLWORTHS GROUP LTD	2,525	64,093	0.12
		<hr/>	
		1,664,386	3.08
		<hr/>	
BELGIUM (0.74%)			
ANHEUSER-BUSCH INBEV SA	3,459	223,222	0.41
KBC GROUPE	2,755	178,703	0.33
		<hr/>	
		401,925	0.74
		<hr/>	

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED) AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (90.81%) (Continued)			
CHINA (17.35%)			
AGRICULTURAL BANK OF CHINA - H	397,000	153,034	0.28
AIR CHINA LIMITED - H	102,000	64,529	0.12
ALIBABA GROUP HOLDING LTD	134,000	1,297,347	2.40
ANTA SPORTS PRODUCTS LTD	14,000	135,813	0.25
BAIDU INC - A	16,350	243,097	0.45
BANK OF CHINA LTD - H	560,000	213,715	0.40
BEIGENE LTD	4,400	62,040	0.12
BUDWEISER BREWING CO APAC LTD	23,200	43,438	0.08
BYD CO LTD	7,000	192,200	0.36
CGN POWER CO LTD - H	405,000	105,807	0.20
CHINA CONSTRUCTION BANK - H	673,000	400,772	0.74
CHINA MENGNIU DAIRY COMPANY LIMITED	23,000	61,855	0.11
CHINA MERCHANTS BANK CO LTD - H	28,500	99,276	0.18
CHINA NATIONAL BUILDING MATERIAL - H	102,000	43,629	0.08
CHINA OVERSEAS LAND AND INVESTMENT LIMITED	31,500	55,508	0.10
CHINA RESOURCES LAND LIMITED	24,000	86,060	0.16
CMOC GROUP LIMITED - H	132,000	72,182	0.13
CSPC PHARMACEUTICAL GROUP LTD	80,000	74,380	0.14
HAIER SMART HOME CO LTD - H	17,200	48,570	0.09
HUTCHMED CHINA LTD	22,500	82,698	0.15
INDUSTRIAL AND COMMERCIAL BANK OF CHINA - H	593,000	290,100	0.54
INNOVENT BIOLOGICS INC	38,500	210,779	0.39
JD COM INC - A	16,341	235,429	0.44
KINGSOFT CORP LTD	21,600	66,665	0.12
KUAISHOU TECHNOLOGY	24,600	166,813	0.31
KUNLUN ENERGY CO LTD	96,000	86,551	0.16
LENOVO GROUP LTD	154,000	215,364	0.40
LI AUTO INC CLASS	11,300	212,873	0.39
LONGFOR GROUP HOLDINGS LTD	22,000	35,218	0.06
MEITUAN	32,470	340,562	0.63
NETEASE INC	14,300	257,484	0.48
NEW ORIENTAL ED & TECHNOLOGY GP INC	21,900	154,955	0.29
NIO INC - A	9,110	85,867	0.16
NONGFU SPRING CO LTD - H	35,600	205,844	0.38
PDD HOLDINGS INC	872	127,582	0.24
PETROCHINA COMPANY LIMITED - H	428,000	282,828	0.52
PICC PROPERTY AND CASUALTY COMPANY LIMITED - H	212,000	251,950	0.47
PING AN INSURANCE (GROUP) COMPANY OF CHINA LIMITED - H	48,500	219,564	0.41
SHENZHOU INTERNATIONAL GROUP	5,500	56,630	0.10
SINO BIOPHARMACEUTICAL LTD	149,000	66,213	0.12

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (90.81%) (Continued)			
CHINA (17.35%) (Continued)			
SINOPEC ENGINEERING GROUP CO	312,000	159,825	0.30
SOUND GLOBAL LTD	188,000	0	0.00
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	8,000	72,587	0.13
TENCENT HLDGS LTD	30,200	1,135,514	2.10
TRIP.COM GROUP LTD	5,050	179,531	0.33
TSINGTAO BREWERY CO LTD - H	10,000	67,106	0.12
WEICHAI POWER COMPANY LIMITED - H	46,000	76,818	0.14
XIAOMI CORP	172,800	345,222	0.64
XPENG INC - A	15,700	114,002	0.21
YUM CHINA HOLDINGS INC	2,950	125,502	0.23
		9,381,328	17.35
DENMARK (0.92%)			
GN STORE NORD	3,849	97,988	0.18
NOVO NORDISK	2,447	253,136	0.47
NOVOZYMES - B	2,619	144,022	0.27
		495,146	0.92
FINLAND (0.34%)			
KONE OYJ - B	3,702	185,169	0.34
		185,169	0.34
FRANCE (3.07%)			
ACCOR SA	2,614	99,909	0.18
AIR LIQUIDE SA	1,030	200,388	0.38
AIRBUS SE	1,374	212,157	0.39
AXA	5,173	168,516	0.31
BNP PARIBAS	1,907	131,850	0.24
BUREAU VERITAS SA	5,207	131,546	0.24
CAPGEMINI SA	826	172,223	0.32
DANONE ORD	1,966	127,438	0.24
LVMH MOET HENNESSY LOUIS VUITTON SE	97	78,606	0.14
RENAULT SA	1,571	64,045	0.12
VEOLIA ENVIRONNEMENT	3,135	98,905	0.18
VINCI SA	1,404	176,341	0.33
		1,661,924	3.07

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (90.81%) (Continued)			
GERMANY (1.22%)			
ADIDAS	672	136,706	0.25
ALLIANZ SE REG	789	210,876	0.39
DAIMLER TRUCK HOLDING AG	3,735	140,362	0.26
INFINEON TECHNOLOGIES AG	1,991	83,136	0.16
SAP SE	559	86,129	0.16
		<hr/>	
		657,209	1.22
		-----	-----
HONG KONG (7.59%)			
AIA GROUP LTD	97,400	848,822	1.57
ASMPT LIMITED	14,300	136,434	0.25
BLACKROCK ASSET MANAGEMENT NORTH ASIA LTD - ISHARES CORE CSI 300 ETF - HKD	263,500	836,203	1.55
C L P HOLDINGS LIMITED	18,000	148,568	0.27
CATHAY PACIFIC AIRWAYS LIMITED	91,000	95,096	0.18
CK INFRASTRUCTURE HOLDINGS LTD	35,000	193,634	0.36
HENDERSON LAND DEVELOPMENT CO LTD	57,000	175,558	0.32
HONG KONG EXCHANGES AND CLEARING LTD	7,993	274,331	0.51
LINK REIT	18,800	105,574	0.19
POWER ASSETS HOLDINGS LTD	36,000	208,617	0.39
PRUDENTIAL PLC	7,726	87,381	0.16
SAMSONITE INTERNATIONAL S.A.	46,500	153,341	0.28
SUN HUNG KAI PROPERTIES LTD	24,998	270,355	0.50
SWIRE PACIFIC LIMITED - A	25,000	211,627	0.39
TECHTRONIC INDUSTRIES CO LTD	22,500	268,120	0.50
WH GROUP LTD	138,500	89,394	0.17
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		4,103,055	7.59
		-----	-----
INDONESIA (0.46%)			
BANK CENTRAL ASIA TBK	156,700	95,667	0.18
BANK MANDIRI PERSERO TBK	272,800	107,192	0.20
BANK RAKYAT INDONESIA PERSERO TBK	119,000	44,247	0.08
		<hr/>	
		247,106	0.46
		-----	-----
IRELAND (2.70%)			
AERCAP HOLDINGS N.V.	1,611	119,729	0.22
BARCLAYS GLOBAL INVESTORS IRELAND LT - ISHARES MSCI AC FAR EAST EX-JAPAN	21,257	1,025,225	1.90
HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG-HSBC MSCI EMERGING MARKETS U ETF	30,744	314,281	0.58
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		1,459,235	2.70
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AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (90.81%) (Continued)			
ITALY (0.46%)			
ENTE NAZIONALE INROCARBURI SPA	7,155	121,307	0.23
SNAM S.P.A.	24,527	126,122	0.23
		<hr/>	
		247,429	0.46
		<hr/>	
JAPAN (11.94%)			
ADVANTEST CORPORATION	1,100	37,429	0.07
AJINOMOTO CO INC	2,200	84,891	0.16
ASAHI GROUP HOLDINGS LIMITED	2,600	96,970	0.18
ASTELLAS PHARMA INC	5,100	60,992	0.11
CANON INC	3,700	95,006	0.18
CENTRAL JAPAN RAILWAY COMPANY	6,000	152,532	0.28
CHUGAI PHARMACEUTICAL COMPANY LIMITED	3,800	143,989	0.27
DAIICHI SANKYO COMPANY LIMITED	4,300	118,099	0.22
DAIKIN INDUSTRIES LIMITED	200	32,607	0.06
DENSO CORPORATION	6,800	102,593	0.19
EAST JAPAN RAILWAY CO	700	40,362	0.07
FANUC LIMITED	1,600	47,065	0.09
FAST RETAILING COMPANY LIMITED	400	99,277	0.18
FUJITSU LIMITED	600	90,545	0.17
HITACHI LTD	3,300	238,055	0.44
HONDA MOTOR COMPANY LIMITED	8,200	85,269	0.16
HOYA CORPORATION	1,400	175,025	0.32
JAPAN POST BANK CO LTD	7,700	78,431	0.14
JAPAN POST HOLDINGS CO LTD	8,000	71,471	0.13
JSR CORPORATION	2,600	74,138	0.14
KAO CORP	1,000	41,141	0.08
KDDI CORPORATION	4,300	136,827	0.25
KEYENCE CORPORATION	300	132,189	0.24
KYUSHU RAILWAY COMPANY	4,700	103,581	0.20
LAWSON INC	1,900	98,154	0.18
MITSUBISHI ELECTRIC CORPORATION	9,100	129,032	0.24
MITSUBISHI UFJ FINANCIAL GROUP INC	21,600	185,618	0.34
NETSCOUT SYSTEMS INC	8,000	300,638	0.56
MIZUHO FINANCIAL GR INC	3,400	58,182	0.11
MURATA MANUFACTURING CO LTD	6,900	146,487	0.27
NINTENDO COMPANY LIMITED	3,100	161,817	0.30
NIPPON TELEGRAPH AND TELEPHONE CORP	99,600	121,727	0.23
NOMURA HLDGS INC	23,800	107,655	0.20
OBIC BUSINESS CONSULTANTS	3,600	164,704	0.30
ORIENTAL LAND COMPANY LIMITED	2,200	81,942	0.15

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (90.81%) (Continued)			
JAPAN (11.94%) (Continued)			
ORIX CORPORATION	2,000	37,679	0.07
OSAKA GAS COMPANY LIMITED	2,500	52,224	0.10
PANASONIC HOLDINGS CORP	8,700	86,179	0.16
RECRUIT HOLDINGS CO LTD	3,100	131,120	0.25
RENASAS ELECTRONICS CORPORATION	2,300	41,585	0.08
SHIN-ETSU CHEMICAL COMPANY LIMITED	6,300	264,414	0.49
SMC CORPORATION	200	107,476	0.20
SONY GROUP CORP	3,100	294,872	0.55
SUMCO CORPORATION	6,300	94,491	0.17
SUMITOMO MITSUI FINANCIAL GROUP INC	2,700	131,763	0.24
SUZUKI MOTOR CORPORATION	2,800	119,821	0.22
TAISEI CORPORATION	1,700	58,146	0.11
TAKEDA PHARMACEUTICAL COMPANY LIMITED	4,600	132,277	0.24
TDK CORPORATION	3,200	152,464	0.28
TERUMO CORP	1,200	39,342	0.07
TOKIO MARINE HOLDINGS INC	7,800	195,249	0.36
TOKYO ELECTRON LTD	800	143,311	0.26
TOYOTA INDUSTRIES CORPORATION	1,400	114,201	0.21
TOYOTA MOTOR CORP	19,800	363,824	0.67
		6,454,878	11.94
		-----	-----
KOREA (2.39%)			
CELLTRION INC	233	36,454	0.07
HYUNDAI MOBIS	386	71,032	0.13
HYUNDAI MOTOR COMPANY LIMITED	596	94,173	0.17
KIA CORP	936	72,676	0.13
SAMSUNG ELECTRONICS CO LTD	10,435	636,034	1.18
SAMSUNG ENGINEERING COMPANY LIMITED	6,068	136,635	0.25
SHINHAN FINANCIAL GROUP COMPANY LIMITED	4,205	131,090	0.24
SK HYNIX INC	1,062	116,681	0.22
		1,294,775	2.39
		-----	-----
MACAO (0.33%)			
GALAXY ENTERTAINMENT GROUP LTD	15,000	84,043	0.15
MGM CHINA HOLDINGS LTD	74,800	94,930	0.18
		178,973	0.33
		-----	-----

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (90.81%) (Continued)			
MALAYSIA (0.27%)			
GAMUDA BHD	72,400	72,321	0.13
INARI AMERTRON BHD	39,800	26,072	0.05
MALAYSIA AIRPORTS HOLDINGS BHD	30,000	48,052	0.09
		<hr/> 146,445	<hr/> 0.27
		-----	-----
NETHERLANDS (1.62%)			
ASML HOLDING N.V.	274	206,333	0.38
EURONEXT NV	1,690	146,828	0.27
KONINKLIJKE KPN N.V.	56,476	194,520	0.36
SHELL PLC	10,037	329,028	0.61
		<hr/> 876,709	<hr/> 1.62
		-----	-----
PHILIPPINES (0.05%)			
METROPOLITAN BANK AND TRUST	31,200	28,904	0.05
		<hr/> 28,904	<hr/> 0.05
		-----	-----
SINGAPORE (0.27%)			
DBS GROUP HOLDINGS LTD	2,300	58,254	0.11
OVERSEA-CHINESE BANKING CORP LTD	5,300	52,233	0.09
SINGAPORE AIRLINES LTD	7,400	36,801	0.07
		<hr/> 147,288	<hr/> 0.27
		-----	-----
SOUTH AFRICA (0.14%)			
ANGLO AMERICAN PLC	2,961	74,384	0.14
		<hr/> 74,384	<hr/> 0.14
		-----	-----
SPAIN (0.68%)			
IBERDROLA S.A.	14,522	190,415	0.35
INDUSTRIA DE DISEÑO TEXTIL S.A.	4,026	175,358	0.33
		<hr/> 365,773	<hr/> 0.68
		-----	-----

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (90.81%) (Continued)			
SWEDEN (0.47%)			
ESSITY AB	5,047	125,150	0.23
SANDVIK AB	5,905	127,793	0.24
		252,943	0.47
		-----	-----
SWITZERLAND (0.70%)			
CIE FINANCIERE RICHEMONT SA	1,612	221,694	0.41
DSM-FIRMENICH AG	1,518	154,271	0.29
		375,965	0.70
		-----	-----
TAIWAN (2.43%)			
AIRTAC INTERNATIONAL GROUP	3,000	98,728	0.18
CTBC FINANCIAL HOLDING CO. LTD.	158,000	145,951	0.27
EVERGREEN MARINE CORPORATION	16,000	74,811	0.14
HON HAI PRECISION IND CO LTD	24,000	81,719	0.15
MEDIATEK INC	6,000	198,433	0.37
TAIWAN SEMICONDUCTOR MFG CO. LTD	35,000	676,268	1.25
UNITED MICROELECTRONICS CORP	23,000	39,419	0.07
		1,315,329	2.43
		-----	-----
THAILAND (0.05%)			
PTT EXPLORATION AND PRODUCTION	6,700	29,346	0.05
		29,346	0.05
		-----	-----
UNITED KINGDOM (6.45%)			
ASTRAZENECA PLC	1,571	212,287	0.39
BARRATT DEVELOPMENTS PLC	15,813	113,411	0.21
BT GROUP PLC	69,639	109,727	0.20
DIAGEO PLC	5,902	214,882	0.40
HSBC HLDGS PLC	153,977	1,242,299	2.30
INFORMA PLC	14,145	140,866	0.26
LLOYDS BANKING GROUP PLC	287,057	174,590	0.32
LONDON STOCK EXCHANGE GROUP PLC	1,674	197,909	0.37
NATIONAL GRID PLC	15,823	213,411	0.39
RECKITT BENCKISER GROUP PLC	3,548	245,146	0.45
SMITH AND NEPHEW PLC	12,480	171,584	0.32
SMITHS GROUP PLC	4,771	107,257	0.20
THE WEIR GROUP PLC	4,393	105,648	0.20
UNILEVER PLC	4,967	240,613	0.44
		3,489,630	6.45
		-----	-----

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (90.81%) (Continued)			
UNITED STATES (25.09%)			
ABBVIE INC	2,194	340,004	0.63
ADVANCED MICRO DEVICES INC	1,965	289,661	0.54
AFFILIATED MANAGERS GROUP INC	790	119,622	0.22
AIR PRODUCTS AND CHEMICALS INC	483	132,245	0.24
ALPHABET INC - A	3,772	526,911	0.98
AMAZON COM INC	2,972	451,566	0.84
AUTODESK INC	703	171,166	0.32
BAKER HUGHES CO	7,246	247,668	0.46
BANK OF NEW YORK MELLON CORP	4,843	252,078	0.47
BARCLAYS GLOBAL FUND ADVISORS-ISHARES MSCI MEXICO ETF	3,600	244,260	0.45
BEST BUY COMPANY INC	1,956	153,116	0.28
BLACKROCK FUND ADVISORS - ISHARES CORE MSCI EUROPE ETF	11,840	651,437	1.20
BLACKROCK FUND ADVISORS - ISHARES CORE S&P 500 ETF	900	429,867	0.80
BLACKROCK FUND ADVISORS - ISHARES MSCI INDIA ETF	32,800	1,600,968	2.96
BLACKROCK FUND ADVISORS - ISHARES MSCI JAPAN ETF	2,500	160,350	0.30
BOSTON SCIENTIFIC CORP	3,666	211,931	0.39
CDW CORP	738	167,762	0.31
CENTENE CORP	1,479	109,757	0.20
CISCO SYSTEMS INC	4,970	251,084	0.46
CMS ENERGY CORP	6,991	405,967	0.75
COGNIZANT TECHNOLOGY SOLUTIONS CORPORATION	2,083	157,329	0.29
COLGATE PALMOLIVE COMPANY	3,386	269,898	0.50
CROWN CASTLE INC REIT	1,131	130,280	0.24
CSL LIMITED	1,487	290,851	0.54
DANAHER CORPORATION	802	185,535	0.34
DEERE AND CO	317	126,759	0.23
DIGITAL REALTY TRUST INC	809	108,875	0.20
EATON CORP PLC	710	170,982	0.32
ESTEE LAUDER COMPANIES INC - A	1,232	180,180	0.33
EXXON MOBIL CORPORATION	1,423	142,271	0.26
IBM CORP	1,786	292,100	0.54
INTERCONTINENTAL EXCHANGE INC	2,441	313,498	0.58
INTUITIVE SURGICAL INC	492	165,981	0.31
IQVIA HOLDINGS INC	527	121,937	0.23
KEYSIGHT TECHNOLOGIES INC	904	143,817	0.27
LAS VEGAS SANDS CORP	1,557	76,620	0.14

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED) AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Equities (90.81%) (Continued)			
UNITED STATES (25.09%) (Continued)			
META PLATFORMS INC	724	256,267	0.47
MICROCHIP TECHNOLOGY INCORPORATION	1,777	160,250	0.30
MICRON TECHNOLOGY INC	2,990	255,167	0.47
MICROSOFT CORP	1,048	394,090	0.73
MOSAIC CO/THE	1,428	51,022	0.09
PFIZER INC	9,021	259,715	0.48
PROCTER & GAMBLE CO	1,729	253,368	0.47
PURE STORAGE INC	4,535	161,718	0.30
ROCHE HOLDINGS AG GENUSSSCHEINE	1,030	299,216	0.55
ROCKWELL AUTOMATION INC	404	125,434	0.23
ROSS STORES INC	1,087	150,430	0.28
SALESFORCE INC	917	241,299	0.45
SCHNEIDER ELECTRIC SE	1,109	222,691	0.41
ULTA BEAUTY INC	343	168,067	0.31
UNION PACIFIC CORP LTD	590	144,916	0.27
VISA INC COM - A	1,115	290,290	0.54
WALT DISNEY CO	1,521	137,331	0.25
WELLS FARGO & CO	4,055	199,587	0.37
		<u>13,565,191</u>	<u>25.09</u>
Total equities		<u>49,100,445</u>	<u>90.81</u>
Total listed equities/quoted bonds		<u>53,068,862</u>	<u>98.15</u>
Derivative financial instruments			
Forward foreign exchange contracts			
BNP Paribas		(10,256)	(0.02)
HSBC		82,298	0.15
Total forward foreign exchange contracts		<u>72,042</u>	<u>0.13</u>
Options			
PUT S&P 500 MINI INDEX 15/03/2024 4050		(12,210)	(0.02)
PUT S&P 500 MINI INDEX 15/03/2024 4450		37,470	0.07
Total options		<u>25,260</u>	<u>0.05</u>
Total derivative financial instruments		<u>97,302</u>	<u>0.18</u>

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Total investments		53,166,164	98.33
Other net assets		901,926	1.67
Net assets attributable to unitholders as at 31 December 2023		54,068,090	100.00
Total investments at cost		51,564,515	

Note: Investments are accounted for on a trade date basis.

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY DIVIDEND FUND (UNAUDITED) AS AT 31 DECEMBER 2023

	Holdings	Fair value US\$	% of net assets
Listed equities (by country of origin)			
Equities (95.83%)			
AUSTRALIA (14.68%)			
ANZ GROUP HOLDINGS LTD	13,159	232,737	1.25
BHP GROUP LTD	21,037	723,615	3.89
CAR GROUP LIMITED	5,410	114,954	0.62
COCHLEAR LIMITED	545	111,069	0.60
COMMONWEALTH BANK OF AUSTRALIA	3,229	246,330	1.32
COMPUTERSHARE LIMITED	13,466	224,108	1.20
FORTESCUE LTD	6,615	130,989	0.70
JAMES HARDIE INDUSTRIES SE RECEIPT	1,310	50,495	0.27
MACQUARIE GROUP LTD	2,056	257,617	1.38
RIO TINTO LIMITED	4,609	426,644	2.29
SUNCORP-METWAY LIMITED	8,153	77,050	0.42
TELSTRA GROUP LTD	51,187	138,313	0.74
		2,733,921	14.68
CHINA (24.41%)			
37 INTERACTIVE ENTERTAINMENT NETWORK			
TECHNOLOGY GROUP CO LTD	14,100	37,247	0.20
ALIBABA GROUP HOLDING LTD	52,000	503,448	2.70
BAIDU INC - A	4,300	63,934	0.34
BANK OF CHINA LTD - H	739,000	282,027	1.52
BYD CO LTD	4,000	109,828	0.59
CHINA OVERSEAS LAND AND INVESTMENT LIMITED	25,500	44,935	0.24
CHINA RESOURCES SANJIU MEDICAL & PHARMACEUTICAL CO., LTD - A	13,400	93,585	0.50
CITIC TELECOM INTERNATIONAL HOLDINGS LTD	712,000	299,077	1.61
CSPC PHARMACEUTICAL GROUP LTD	68,000	63,223	0.34
ENN NATURAL GAS CO LTD	66,900	158,028	0.85
FOCUS MEDIA INFORMATION TECHNOLOGY CO LTD - A	92,700	82,277	0.44
HENAN LINGRUI PHARMACEUTICAL CO LTD	58,400	140,329	0.75
KUNLUN ENERGY CO LTD	166,000	149,662	0.80
KWEICHOW MOUTAI CO LTD	400	96,958	0.52
MEITUAN	13,000	136,351	0.73
NARI TECHNOLOGY DEVELOPMEN - A	21,900	68,647	0.37
NETEASE INC	10,300	185,461	1.00
PDD HOLDINGS INC	1,834	268,333	1.44
PETROCHINA COMPANY LIMITED - H	416,000	274,899	1.48
PING AN INSURANCE (GROUP) COMPANY OF CHINA LIMITED - H	10,000	45,271	0.24
SHENZHEN KSTAR SCIENCE AND - A	18,400	71,320	0.38
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD	1,000	40,811	0.22
TENCENT HLDGS LTD	21,900	823,436	4.42

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY DIVIDEND FUND (UNAUDITED) AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities (by country of origin) (Continued)			
Equities (95.83%) (Continued)			
CHINA (24.41%) (Continued)			
TOPSPORTS INTERNATIONAL HOLDINGS LTD	97,000	75,527	0.41
WANT WANT CHINA HOLDINGS LTD	160,000	96,714	0.52
WULIANGYE YIBIN CO LTD	1,800	35,469	0.19
YADEA GROUP HOLDINGS LTD	114,000	200,303	1.08
ZHEJIANG SANHUA CO LTD - A	24,100	99,506	0.53
		<hr/>	
		4,546,606	24.41
		<hr/>	
HONG KONG (3.60%)			
AIA GROUP LTD	37,000	322,448	1.73
HKT TRUST & HKT LTD	83,000	99,065	0.53
HONG KONG EXCHANGES AND CLEARING LTD	2,900	99,532	0.54
SAMSONITE INTERNATIONAL S.A.	27,000	89,037	0.48
SUN HUNG KAI PROPERTIES LTD	5,500	59,483	0.32
		<hr/>	
		669,565	3.60
		<hr/>	
INDIA (15.47%)			
AXIS BANK LTD	25,080	332,225	1.78
BAJAJ AUTO LTD	2,022	165,165	0.89
GAIL INDIA LTD	74,108	144,362	0.78
HCL TECHNOLOGIES LTD	14,041	247,381	1.33
HDFC ASSET MANAGEMENT CO LTD	1,510	58,158	0.31
HDFC BANK LIMITED	17,204	353,378	1.90
HINDALCO INDUSTRIES LTD	40,670	300,503	1.61
INFOSYS LTD	11,442	212,151	1.14
LARSEN & TOUBRO LTD	6,472	274,237	1.47
RELIANCE INDUSTRIES LTD	6,766	210,179	1.13
STATE BANK OF INDIA	49,957	385,452	2.07
TATA CONSULTANCY SVCS LTD	4,325	197,160	1.06
		<hr/>	
		2,880,351	15.47
		<hr/>	
INDONESIA (2.88%)			
AKR CORPORINDO TBK	865,600	82,923	0.44
BANK CENTRAL ASIA TBK	227,800	139,074	0.75
BANK NEGARA INDONESIA	368,400	128,606	0.69
CIPUTRA DEVELOPMENT TBK	1,147,000	87,159	0.47
INDOFOOD CBP SUKSES MAKMUR TBK	144,900	99,520	0.53
		<hr/>	
		537,282	2.88
		<hr/>	

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY DIVIDEND FUND (UNAUDITED) AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities (by country of origin) (Continued)			
Equities (95.83%) (Continued)			
KOREA (11.30%)			
DOOSAN BOBCAT INC	2,722	106,521	0.57
FILA HOLDINGS CORP	6,106	183,479	0.98
HANA FINANCIAL HOLDINGS	6,094	205,357	1.10
LEENO INDUSTRIAL INC	959	150,786	0.81
LG CORP	2,146	143,134	0.77
SAMSUNG ELECTRONIC COMPANY LIMITED	19,907	962,968	5.17
SHINHAN FINANCIAL GROUP COMPANY LIMITED	4,956	154,502	0.83
SK HYNIX INC	1,807	198,533	1.07
		2,105,280	11.30
MALAYSIA (1.53%)			
CIMB GROUP HOLDINGS BHD	75,200	95,739	0.52
SCIENTEX BHD	155,000	128,520	0.69
TIME DOTCOM BHD	50,900	59,817	0.32
		284,076	1.53
PHILIPPINES (1.24%)			
INTERNATIONAL CONTAINER TERMINAL SERVICES INC	51,720	230,510	1.24
		230,510	1.24
SINGAPORE (1.79%)			
DBS GROUP HOLDINGS LTD	5,000	126,640	0.68
JARDINE CYCLE AND CARRIAGE LIMITED	3,500	78,963	0.43
OVERSEA-CHINESE BANKING CORP LTD	12,900	127,132	0.68
		332,735	1.79
TAIWAN (16.87%)			
CHIPBOND TECHNOLOGY CORP	50,000	117,789	0.63
DELTA ELECTRONICS INC	6,000	61,289	0.33
HON HAI PRECISION IND CO LTD	37,000	125,984	0.68
KING YUAN ELECTRONICS CO LTD	21,000	58,093	0.31
LITE ON TECHNOLOGY CORPORATION	23,000	87,682	0.47
LOTES CO LTD	4,000	139,457	0.75
MEDIATEK INC	5,000	165,361	0.89
MICRO-STAR INTERNATIONAL CO	22,000	146,234	0.78

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY DIVIDEND FUND (UNAUDITED) AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities (by country of origin) (Continued)			
Equities (95.83%) (Continued)			
TAIWAN (16.87%) (Continued)			
NOVATEK MICROELECTRONICS CORP LTD	11,000	185,302	1.00
PHISON ELECTRONICS CORP	3,000	50,830	0.27
RADIANT OPTO-ELECTRONICS CORPORATION	17,000	73,671	0.40
SIMPLO TECHNOLOGY COMPANY LIMITED	13,000	177,905	0.95
SINBON ELECTRONICS CO LTD	5,000	48,712	0.26
TAIWAN SEMICONDUCTOR MFG CO. LTD	82,000	1,584,399	8.51
WIWYNN CORP	2,000	118,929	0.64
		<u>3,141,637</u>	<u>16.87</u>
UNITED KINGDOM (1.40%)			
HSBC HLDGS PLC	32,400	261,406	1.40
		<u>261,406</u>	<u>1.40</u>
UNITED STATES (0.66%)			
CSL LIMITED	427	83,519	0.45
PARADE TECHNOLOGIES LTD	1,000	39,100	0.21
		<u>122,619</u>	<u>0.66</u>
Total listed equities		<u>17,845,988</u>	<u>95.83</u>
Derivative financial instruments			
Forward foreign exchange contracts			
HSBC		93,679	0.50
Total forward foreign exchange contracts		<u>93,679</u>	<u>0.50</u>
Futures			
IFSC NIFTY 50 FUT 25/01/2024		(116)	(0.00)
HANG SENG IDX FUT 30/01/2024		(115)	(0.00)
KOSPI2 INX FUT 14/03/2024		5,493	0.03
SPI 200 FUTURES 21/03/2024		(51)	(0.00)
Total futures		<u>5,211</u>	<u>0.03</u>
Total derivative financial instruments		<u>98,890</u>	<u>0.53</u>

AMUNDI HK PORTFOLIOS**INVESTMENT PORTFOLIO - AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY
DIVIDEND FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities (by country of origin) (Continued)			
Total investments		17,944,878	96.36
Other net assets		677,830	3.64
Net assets attributable to unitholders as at 31 December 2023		<u>18,622,708</u>	<u>100.00</u>
Total investments at cost		<u>17,135,155</u>	

Note: Investments are accounted for on a trade date basis.

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DISRUPTIVE OPPORTUNITIES EQUITY FUND

(UNAUDITED)

AS AT 31 DECEMBER 2023

	Holdings	Fair value US\$	% of net assets
Listed equities (by country of origin)			
Equities (97.08%)			
BRAZIL (1.87%)			
MERCADOLIBRE INC	900	1,414,386	1.87
		<hr/> 1,414,386	<hr/> 1.87
		-----	-----
CHINA (0.90%)			
TENCENT HLDGS LTD	18,100	680,557	0.90
		<hr/> 680,557	<hr/> 0.90
		-----	-----
JAPAN (5.41%)			
FANUC LIMITED	40,100	1,179,562	1.56
HITACHI LTD	22,000	1,587,034	2.10
TOKYO ELECTRON LTD	7,400	1,325,628	1.75
		<hr/> 4,092,224	<hr/> 5.41
		-----	-----
NETHERLANDS (1.04%)			
ASM INTERNATIONAL	1,519	788,559	1.04
		<hr/> 788,559	<hr/> 1.04
		-----	-----
SINGAPORE (2.50%)			
STMICROELECTRONICS NV	37,848	1,891,639	2.50
		<hr/> 1,891,639	<hr/> 2.50
		-----	-----
TAIWAN (1.99%)			
TAIWAN SEMICONDUCTOR MFG LTD	14,473	1,505,192	1.99
		<hr/> 1,505,192	<hr/> 1.99
		-----	-----
UNITED KINGDOM (2.90%)			
ASTRAZENECA PLC	11,758	1,588,844	2.10
SEGRO PLC	53,751	607,377	0.80
		<hr/> 2,196,221	<hr/> 2.90
		-----	-----

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - DISRUPTIVE OPPORTUNITIES EQUITY FUND
(UNAUDITED)**

AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities (by country of origin) (Continued)			
Equities (97.08%) (Continued)			
UNITED STATES (80.47%)			
ADVANCED MICRO DEVICES INC	12,649	1,864,589	2.46
APPLE INC	7,216	1,389,296	1.84
ATLISSIAN CORP PLC - A	5,937	1,412,175	1.87
BIOGEN INC	2,899	750,174	0.99
BLOCK INC	17,179	1,328,796	1.76
BOOKING HOLDINGS INC	453	1,606,891	2.12
BOSTON SCIENTIFIC CORP	25,649	1,482,769	1.96
BROADCOM INC	1,691	1,887,579	2.49
CIENA CORP COM	17,996	810,000	1.07
CONFLUENT INC - A	18,883	441,862	0.58
CROWDSTRIKE HOLDINGS INC	4,397	1,122,642	1.48
DEX INC	9,147	1,135,051	1.50
DOUBLEVERIFY HOLDINGS INC	14,049	516,722	0.68
DYNATRACE INC	23,007	1,258,253	1.66
EQUINIX INC REIT	1,390	1,119,492	1.48
GXO LOGISTICS INC	22,935	1,402,705	1.85
HUBSPOT INC	2,418	1,403,746	1.86
ILLUMINA INC	3,762	523,821	0.69
INTUITIVE SURGICAL INC	5,186	1,749,549	2.31
IQVIA HOLDINGS INC	8,048	1,862,146	2.46
MARVELL TECHNOLOGY INC	30,770	1,855,739	2.45
MASTERCARD INCORPORATED - A	5,802	2,474,611	3.27
MICROSOFT CORP	12,104	4,551,588	6.02
MONGODB INC	2,992	1,223,279	1.62
NETFLIX INC	3,447	1,678,275	2.22
NUTANIX INC - A	31,018	1,479,248	1.96
NVIDIA CORPORATION	5,828	2,886,142	3.81
ON SEMICONDUCTOR CORP	8,843	738,656	0.98
PALO ALTO NETWORKS INC	6,281	1,852,141	2.45
S&P GLOBAL INC	3,963	1,745,781	2.31
SAMSARA INC - A	17,366	579,677	0.77
SAREPTA THERAPEUTICS INC	4,709	454,089	0.60
SCHNEIDER ELECTRIC SE	9,279	1,863,254	2.46
SERVICENOW INC	2,803	1,980,291	2.62
SHOCKWAVE MEDICAL INC	2,929	558,150	0.74
SNOWFLAKE INC - A	3,557	707,843	0.94
SYNOPSIS INC	2,615	1,346,490	1.78
THERMO FISHER SCIENTIFIC INC	2,042	1,083,873	1.43
TRADE DESK INC/THE - A	17,685	1,272,613	1.68
TRANSUNION	18,582	1,276,769	1.69
UNITEDHEALTH GROUP INC	2,092	1,101,375	1.46
VEEVA SYSTEMS INC - A	9,147	1,760,980	2.33
WORKDAY INC-CLASS - A	4,862	1,342,204	1.77
		<hr/> 60,881,326 <hr/>	<hr/> 80.47 <hr/>

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI HK - DISRUPTIVE OPPORTUNITIES EQUITY FUND
(UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Fair value US\$	% of net assets
Total listed equities	73,450,104	97.08
	-----	-----
Derivative financial instruments		
Forward foreign exchange contracts		
BNP Paribas	64,190	0.08
HSBC	540,105	0.71
Morgan Stanley	59,705	0.08
	-----	-----
Total derivative financial instruments	664,000	0.87
	-----	-----
Total investments	74,114,104	97.95
Other net assets	1,547,902	2.05
	-----	-----
Net assets attributable to unitholders as at 31 December 2023	75,662,006	100.00
	=====	=====
Total investments at cost	61,547,351	
	=====	

Note: Investments are accounted for on a trade date basis.

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI HK - MONEY MARKET USD FUND (UNAUDITED)
AS AT 31 DECEMBER 2023**

	Holdings	Fair value US\$	% of net assets
Listed investment fund (by country of origin)			
Investment fund (99.03%)			
Luxembourg (99.03%)			
Amundi Funds - Cash USD	28,909,579	33,904,287	99.03
Total listed investment fund		<u>33,904,287</u>	<u>99.03</u>
Other net assets		<u>331,155</u>	<u>0.97</u>
Net assets attributable to unitholders as at 31 December 2023		<u><u>34,235,442</u></u>	<u><u>100.00</u></u>
Total investments at cost		<u><u>32,224,866</u></u>	
		Fair value US\$	% of net assets
Daily liquid assets		341,358	1.00
Weekly liquid assets		34,245,647	100.03

The weighted average maturity and the weighted average life of the portfolios of the Sub-Fund are: 69 days and 113 days respectively.

Note: Investments are accounted for on a trade date basis.

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI FUNDS - CASH USD (UNDERLYING FUND OF AMUNDI HK - MONEY MARKET USD FUND) (UNAUDITED)

AS AT 31 DECEMBER 2023

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin)			
Bonds (15.78%)			
AUSTRALIA (1.52%)			
ANZ GROUP HOLDINGS LTD VAR 03/10/2025	15,000,000	15,001,200	0.46
COMMONWEALTH BANK OF AUSTRALIA VAR 12/09/2025	10,000,000	10,002,830	0.30
COMMONWEALTH BANK OF AUSTRALIA VAR 14/03/2025	10,000,000	10,023,013	0.31
NATIONAL AUSTRALIA BANK LTD VAR 13/05/2025	15,000,000	15,032,674	0.45
		<u>50,059,717</u>	<u>1.52</u>
		-----	-----
CANADA (3.71%)			
BANK OF MORTEAL VAR 08/03/2024	31,360,000	31,379,853	0.96
BANK OF NOVA SCOTIA VAR 15/04/2024	10,000,000	9,997,350	0.30
BANK OF NOVA SCOTIA VAR 31/07/2024	12,362,000	12,343,267	0.38
CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 07/04/2025	14,325,000	14,351,049	0.44
ROYAL BANK OF CANADA VAR 07/10/2024	24,082,000	24,020,438	0.73
ROYAL BANK OF CANADA VAR 19/01/2024	10,000,000	9,996,962	0.30
ROYAL BANK OF CANADA 3.97% 26/07/2024	20,000,000	19,817,544	0.60
		<u>121,906,463</u>	<u>3.71</u>
		-----	-----
JAPAN (0.59%)			
SUMITOMO MITSUI FINANCIAL CORP INC 2.448% 27/09/2024	20,000,000	19,540,100	0.59
		<u>19,540,100</u>	<u>0.59</u>
		-----	-----
NORWAY (0.74%)			
DNB BANK ASA VAR 28/03/2025	24,195,000	24,205,424	0.74
		<u>24,205,424</u>	<u>0.74</u>
		-----	-----

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI FUNDS - CASH USD (UNDERLYING FUND OF AMUNDI HK - MONEY MARKET USD FUND) (UNAUDITED) AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Bonds (15.78%) (Continued)			
SINGAPORE (1.06%)			
DBS GROUP HOLDINGS LTD VAR 12/09/2025 USD (ISIN US24023KAK43)	10,000,000	10,003,754	0.30
DBS GROUP HOLDINGS LTD VAR 12/09/2025 USD (ISIN US24023LAK26)	10,000,000	10,003,000	0.30
PFIZER INVESTMENT ENTERPRISES PTE LTD 4.65% 19/05/2025	15,000,000	14,956,538	0.46
		<u>34,963,292</u>	<u>1.06</u>
		-----	-----
SPAIN (0.61%)			
BANCO SANTANDER SA VAR 24/05/2024	20,000,000	20,058,700	0.61
		<u>20,058,700</u>	<u>0.61</u>
		-----	-----
UNITED STATES OF AMERICA (7.55%)			
AMERICAN HONDA FINANCE CORP VAR 07/06/2024	31,992,000	31,990,581	0.96
AMERICAN HONDA FINANCE CORP VAR 22/11/2024	14,325,000	14,356,687	0.44
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD VAR 03/07/2025	14,650,000	14,681,438	0.45
BANK OF AMERICA CORP VAR 14/06/2024	20,000,000	19,977,100	0.61
CITIBANK NA VAR 29/09/2025	20,000,000	19,999,059	0.61
COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 12/01/2024	7,459,000	7,458,345	0.23
COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 18/07/2025	15,000,000	15,010,500	0.46
JPMORGAN CHASE AND CO VAR 01/06/2025	23,614,000	23,539,979	0.72
MORGAN STANLEY BANK NATIONAL ASSOCIATION VAR 16/07/2025	15,000,000	15,003,140	0.46
MORGAN STANLEY VAR 24/01/2025	16,723,000	16,677,451	0.51
PEPSICO INC VAR 12/11/2024	22,500,000	22,519,125	0.69
TOYOTA MOTOR CREDIT CORP VAR 13/06/2024	30,000,000	30,022,200	0.91
TOYOTA MOTOR CREDIT CORP VAR 16/10/2024	10,000,000	10,006,400	0.30
VOLKSWAGEN GROUP OF AMERICA FINANCE VAR 07/06/2024	6,600,000	6,603,237	0.20
		<u>247,845,242</u>	<u>7.55</u>
		-----	-----
Total bonds		<u>518,578,938</u>	<u>15.78</u>
		-----	-----

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI FUNDS - CASH USD (UNDERLYING FUND OF AMUNDI HK - MONEY MARKET USD FUND) (UNAUDITED) AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Investment funds (3.97%)			
LUXEMBOURG (3.97%)			
AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	112,087	130,400,734	3.97
AMUNDI MONEY MARKET FUND SICAV	100,000	100,000	0.00
		<u>130,500,734</u>	<u>3.97</u>
Total investment funds		<u>130,500,734</u>	<u>3.97</u>
Money Market Instrument (69.45%)			
AUSTRALIA (4.53%)			
ANZ GROUP HOLDINGS LTD VAR 26/02/2024	20,000,000	20,008,163	0.61
AUSTRALIA NEW ZEALAND BANKING GROUP LTD 0% 01/03/2024	25,000,000	24,761,008	0.75
AUSTRALIA NEW ZEALAND BANKING GROUP LTD 0% 12/04/2024	40,000,000	39,372,104	1.21
MACQUARIE BANK LTD 0% 25/03/2024	25,000,000	24,667,067	0.75
NATIONAL AUSTRALIA BANK LTD VAR 12/03/2024	20,000,000	20,007,234	0.61
TELSTRA GROUP LIMITED 0% 08/03/2024	20,100,000	19,879,759	0.60
		<u>148,695,335</u>	<u>4.53</u>
BELGIUM (4.36%)			
BELFIUS BANQUE SA/NV 0% 11/03/2024	40,000,000	39,558,444	1.20
EUROCLEAR BANK SA/NV 0% 11/04/2024	25,000,000	24,604,953	0.75
KBC BANK NV 0% 15/04/2024	30,000,000	29,507,810	0.90
SUMITOMO MITSUI BANKING CORPORATION 0% 20/02/2024	50,000,000	49,590,425	1.51
		<u>143,261,632</u>	<u>4.36</u>
CANADA (2.88%)			
BANK OF MONTREAL VAR 08/11/2024	20,000,000	20,024,052	0.61
BANK OF MONTREAL VAR 22/07/2024	25,000,000	25,039,961	0.76
TELUS CORP 0% 16/05/2024	20,000,000	19,569,231	0.60
TELUS CORP 0% 17/01/2024	30,000,000	29,909,726	0.91
		<u>94,542,970</u>	<u>2.88</u>

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI FUNDS - CASH USD (UNDERLYING FUND OF AMUNDI HK - MONEY MARKET USD FUND) (UNAUDITED) AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Money Market Instrument (69.45%) (Continued)			
CAYMAN ISLANDS (0.61%)			
BANK OF NOVA SCOTIA VAR 18/10/2024	20,000,000	20,026,646	0.61
		<u>20,026,646</u>	<u>0.61</u>
		-----	-----
DENMARK (2.70%)			
DANSKE BANK AS 0% 01/03/2024	40,000,000	39,617,613	1.21
DANSKE BANK AS 0% 03/07/2024	30,000,000	29,177,627	0.89
JYSKE BANK AS 0% 01/03/2024	20,000,000	19,808,806	0.60
		<u>88,604,046</u>	<u>2.70</u>
		-----	-----
FINLAND (0.46%)			
NORDEA BANK ABP VAR 17/04/2024	15,000,000	15,014,011	0.46
		<u>15,014,011</u>	<u>0.46</u>
		-----	-----
FRANCE (8.31%)			
BANQUE FEDERATIVE DU CREDIT MUTUEL 0% 15/05/2024	30,000,000	29,380,450	0.89
BANQUE FEDERATIVE DU CREDIT MUTUEL 0% 16/05/2024	25,000,000	24,480,035	0.74
BNP PARIBAS SA 0% 13/09/2024	30,000,000	28,879,246	0.88
BNP PARIBAS SA 0% 15/11/2024	30,000,000	28,642,470	0.87
BPCE SA 0% 15/04/2024	30,000,000	29,511,458	0.90
BPCE SFH 0% 07/05/2024	25,000,000	24,508,785	0.75
HSBC CONTINENTAL EUROPE SA 0% 15/05/2024	30,000,000	29,379,347	0.89
HSBC CONTINENTAL EUROPE SA 0% 26/02/2024	20,000,000	19,819,160	0.60
LA BANQUE POSTALE 0% 01/03/2024	30,000,000	29,713,209	0.91
NATIXIS SA 0% 10/10/2024	30,000,000	28,767,081	0.88
		<u>273,081,241</u>	<u>8.31</u>
		-----	-----
GERMANY (0.59%)			
DZ BANK AG DEUTSCHE ZENTRAL GENOSSENSCHAFTSBANK 0% 28/05/2024	20,000,000	19,548,029	0.59
		<u>19,548,029</u>	<u>0.59</u>
		-----	-----

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI FUNDS - CASH USD (UNDERLYING FUND OF AMUNDI HK - MONEY MARKET USD FUND) (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Money Market Instrument (69.45%) (Continued)			
IRELAND (1.21%)			
AON CORP 0% 06/02/2024	40,000,000	39,752,029	1.21
		<u>39,752,029</u>	<u>1.21</u>
		-----	-----
JAPAN (2.40%)			
CENTRAL NIPPON EXPRESSWAY CO LTD 0% 14/05/2024	30,000,000	29,372,814	0.89
MIZUHO BANK LTD JAPAN BRANCH 0% 12/02/2024	50,000,000	49,650,584	1.51
		<u>79,023,398</u>	<u>2.40</u>
		-----	-----
NETHERLANDS (8.20%)			
ABN AMRO BANK NV 0% 02/01/2024	30,000,000	29,981,550	0.91
ABN AMRO BANK NV 0% 05/04/2024	30,000,000	29,558,482	0.90
ABN AMRO BANK NV 0% 22/02/2024	30,000,000	29,747,782	0.91
ING BANK NV NETHERLANDS 0% 03/10/2024	30,000,000	28,782,129	0.88
ING BANK NV NETHERLANDS 0% 15/04/2024	20,000,000	19,675,467	0.60
ING BANK NV NETHERLANDS 0% 23/01/2024	50,000,000	49,809,737	1.51
ING BANK NV NETHERLANDS 0% 26/11/2024	30,000,000	28,560,686	0.87
RABOBANK NEDERLAND 0% 05/06/2024	25,000,000	24,412,058	0.74
RABOBANK NEDERLAND 0% 18/09/2024	30,000,000	28,859,166	0.88
		<u>269,387,057</u>	<u>8.20</u>
		-----	-----
NEW ZEALAND (0.87%)			
COOPERATIEVE RABOBANK UA 0% 14/11/2024	30,000,000	28,627,045	0.87
		<u>28,627,045</u>	<u>0.87</u>
		-----	-----
NORWAY (3.11%)			
DNB BANK ASA 0% 14/11/2024	20,000,000	19,105,683	0.58
DNB BANK ASA 0% 19/07/2024	25,000,000	24,260,648	0.74
DNB BANK ASA 0% 21/02/2024	30,000,000	29,752,418	0.90
DNB BANK ASA 0% 21/06/2024	30,000,000	29,230,622	0.89
		<u>102,349,371</u>	<u>3.11</u>
		-----	-----

AMUNDI HK PORTFOLIOS

**INVESTMENT PORTFOLIO - AMUNDI FUNDS - CASH USD (UNDERLYING FUND OF AMUNDI HK - MONEY MARKET USD FUND) (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Money Market Instrument (69.45%) (Continued)			
SINGAPORE (0.60%)			
UNITED OVERSEAS BANK LTD 0% 15/04/2024	20,000,000	19,669,081	0.60
		<u>19,669,081</u>	<u>0.60</u>
SOUTH KOREA (1.49%)			
KOREA DEVELOPMENT BANK 0% 09/04/2024	20,000,000	19,688,447	0.60
WOORI BANK 0% 02/05/2024	30,000,000	29,421,810	0.89
		<u>49,110,257</u>	<u>1.49</u>
SPAIN (3.31%)			
BANCO BILBAO VIZCAYA ARGENTARIA 0% 29/01/2024	50,000,000	49,754,831	1.51
BANCO SANTANDER SA 0% 07/05/2024	20,000,000	19,599,847	0.60
BANCO SANTANDER SA 0% 20/03/2024	20,000,000	19,746,201	0.60
BANCO SANTANDER SA 0% 23/02/2024	20,000,000	19,826,622	0.60
		<u>108,927,501</u>	<u>3.31</u>
SWEDEN (3.13%)			
SKANDINAVISKA ENSKILDA BANKEN AB 0% 03/07/2024	30,000,000	29,186,474	0.89
SKANDINAVISKA ENSKILDA BANKEN AB 0% 15/04/2024	30,000,000	29,513,200	0.90
SWEDBANK AB 0% 09/07/2024	25,000,000	24,297,664	0.74
SWEDBANK AB 0% 18/03/2024	20,000,000	19,756,252	0.60
		<u>102,753,590</u>	<u>3.13</u>
UNITED KINGDOM (8.99%)			
COMMONWEALTH BANK OF AUSTRALIA VAR 11/10/2024	15,000,000	15,021,727	0.46
KBC BANK NV 0% 03/04/2024	30,000,000	29,560,230	0.90
KOREA DEVELOPMENT BANK LONDON BRANCH 0% 08/03/2024	30,000,000	29,678,884	0.90
LLOYDS BANK PLC 0% 12/04/2024	30,000,000	29,516,790	0.90

AMUNDI HK PORTFOLIOS

INVESTMENT PORTFOLIO - AMUNDI FUNDS - CASH USD (UNDERLYING FUND OF AMUNDI HK - MONEY MARKET USD FUND) (UNAUDITED) AS AT 31 DECEMBER 2023 (CONTINUED)

	Holdings	Fair value US\$	% of net assets
Listed equities/quoted bonds (by country of origin) (Continued)			
Money Market Instrument (69.45%) (Continued)			
UNITED KINGDOM (8.99%) (Continued)			
MUFG BANK LTD 0% 20/03/2024	60,000,000	59,243,574	1.80
NATIONAL AUSTRALIA BANK LTD LONDON BRANCH 0% 28/03/2024	35,000,000	34,528,147	1.05
NORINCHUKIN BANK LONDON 0% 08/02/2024	50,000,000	49,679,647	1.51
THE TORONTO DOMINION BANK 0% 12/07/2024	25,000,000	24,275,785	0.74
THE TORONTO DOMINION BANK 0% 17/10/2024	25,000,000	23,945,640	0.73
		<u>295,450,424</u>	<u>8.99</u>
UNITED STATES OF AMERICA (11.70%)			
3M COMPANY 0% 15/03/2024	20,000,000	19,755,138	0.60
3M COMPANY 0% 20/03/2024	20,000,000	19,739,423	0.60
AVANGRID INC 0% 26/02/2024	50,000,000	49,540,192	1.52
ENEL FINANCE AMERICA LLC 0% 12/01/2024	40,000,000	39,911,546	1.22
ENEL FINANCE AMERICA LLC 0% 22/01/2024	30,000,000	29,886,062	0.91
HYUNDAI CAPITAL AMERICA INC 0% 12/02/2024	30,000,000	29,788,871	0.91
LANDESBANK BADEN WURTEMBERG NEW YORK BRANCH VAR 13/05/2024	30,000,000	30,004,771	0.91
MACQUARIE BANK LTD 0% 24/10/2024	30,000,000	28,716,218	0.87
NATIONAL GRID HOLDINGS INC 0% 05/01/2024	30,000,000	29,966,846	0.91
ROYAL BANK OF CANADA NEWYORK BRANCH VAR 28/06/2024	20,000,000	20,030,089	0.61
STANLEY BLACK AND DECKER INC 0% 16/01/2024	26,985,000	26,903,617	0.82
SVENSKA HANDELSBANKEN AB NEW YORK BRANCH VAR 01/08/2024	30,000,000	30,035,563	0.91
VW CREDIT INC 0% 15/02/2024	30,000,000	29,769,946	0.91
		<u>384,048,282</u>	<u>11.70</u>
Total money market instruments		<u>2,281,871,945</u>	<u>69.45</u>
Total listed/quoted investments		<u>2,930,951,617</u>	<u>89.20</u>
Other net assets		<u>354,969,422</u>	<u>10.80</u>
Net asset value as at 31 December 2023¹		<u><u>3,285,921,039</u></u>	<u><u>100.00</u></u>

¹ The NAV represents the net asset value of Amundi Funds - Cash USD as at 31 December 2023 in which Amundi HK - Money Market USD Fund invests as a feeder fund. The investment in Amundi Funds - Cash USD by Amundi HK - Money Market USD Fund is US\$33,904,287 as at 31 December 2023.

AMUNDI HK PORTFOLIOS

STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED
FUND (UNAUDITED)
AS AT 31 DECEMBER 2023

	Percentage holdings of net assets 2023 %	Percentage holdings of net assets 2022 %
Listed equities/quoted bonds (by country of origin)		
Bonds		
Australia	1.63	1.65
Belgium	0.15	-
Chile	0.41	0.34
China	1.53	2.89
Finland	0.54	0.62
France	6.24	3.60
Germany	4.20	2.89
Hong Kong	0.55	0.35
India	0.37	0.60
Indonesia	2.80	2.73
Italy	3.24	3.61
Japan	2.09	2.35
Korea	0.34	0.17
Malaysia	0.39	-
Mexico	1.61	0.76
Netherlands	0.78	1.15
New Zealand	-	1.82
Norway	0.29	0.63
Philippines	0.56	0.57
Singapore	1.49	0.33
Spain	0.70	0.32
Thailand	-	0.14
United Arab Emirates	0.54	0.88
United Kingdom	5.89	2.49
United States	32.37	30.37
Equities		
Australia	1.09	1.08
Austria	-	0.09
Belgium	0.21	0.30
China	5.33	7.38
Denmark	0.26	0.23
Finland	0.10	0.09
France	0.88	0.74
Germany	0.35	0.60
Hong Kong	2.58	1.64
India	-	0.50
Indonesia	0.17	0.15
Ireland	1.17	0.29
Italy	0.13	0.09
Japan	3.73	3.90
Korea	0.87	0.76
Macao	0.10	0.29

AMUNDI HK PORTFOLIOS

STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - DEFENSIVE BALANCED
FUND (UNAUDITED)

AS AT 31 DECEMBER 2023 (CONTINUED)

	Percentage holdings of net assets 2023 %	Percentage holdings of net assets 2022 %
Listed equities/quoted bonds (by country of origin) (Continued)		
Equities (Continued)		
Malaysia	0.10	0.07
Netherlands	0.46	0.42
Philippines	0.02	0.09
Singapore	0.10	0.36
South Africa	0.04	0.08
Spain	0.19	0.40
Sweden	0.13	-
Switzerland	0.20	0.39
Taiwan	0.86	0.81
Thailand	0.02	0.28
United Kingdom	1.89	2.21
United States	8.78	6.49
	<hr/>	<hr/>
Total listed equities/quoted bonds	98.47	90.99
Derivative financial instruments		
Forward foreign exchange contracts	0.51	(0.19)
Options	0.05	0.05
Other net assets	0.97	9.15
	<hr/>	<hr/>
Net assets attributable to unitholders as at year end	<u>100.00</u>	<u>100.00</u>

AMUNDI HK PORTFOLIOS

**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - BALANCED FUND
(UNAUDITED)
AS AT 31 DECEMBER 2023**

	Percentage holdings of net assets 2023 %	Percentage holdings of net assets 2022 %
Listed equities/quoted bonds (by country of origin)		
Bonds		
Australia	1.09	1.07
Austria	-	0.10
Chile	0.09	0.08
China	0.51	1.03
France	2.09	1.06
Germany	2.09	0.89
Hong Kong	0.41	0.23
India	0.43	0.43
Indonesia	1.59	1.75
Italy	1.16	0.96
Japan	0.96	0.64
Korea	0.11	-
Luxembourg	0.05	-
Malaysia	0.12	-
Mexico	0.50	0.49
Netherlands	-	0.69
New Zealand	-	1.08
Norway	0.64	0.49
Philippines	0.46	0.53
Singapore	0.64	0.46
Spain	0.35	-
Thailand	-	0.15
United Arab Emirates	0.37	0.44
United Kingdom	1.57	0.96
United States	12.73	11.95
Equities		
Australia	2.52	2.40
Austria	-	0.24
Belgium	0.61	0.79
China	14.25	18.53
Denmark	0.75	0.60
Finland	0.28	0.23
France	2.51	1.94
Germany	0.99	1.59
Hong Kong	6.37	4.25
India	-	1.10
Indonesia	0.38	0.33
Ireland	0.67	0.73
Italy	0.37	0.23
Japan	9.16	9.14
Korea	1.97	1.68
Macao	0.27	0.76
Malaysia	0.22	0.16

AMUNDI HK PORTFOLIOS

**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - BALANCED FUND
(UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Percentage holdings of net assets 2023 %	Percentage holdings of net assets 2022 %
Listed equities/quoted bonds (by country of origin) (Continued)		
Equities (Continued)		
Netherlands	1.32	1.12
Philippines	0.04	0.20
Singapore	0.22	0.84
South Africa	0.11	0.22
Spain	0.55	1.05
Sweden	0.38	-
Switzerland	0.57	1.03
Taiwan	1.94	1.77
Thailand	0.04	0.62
United Kingdom	5.27	3.52
United States	18.68	14.66
	<hr/>	<hr/>
Total listed equities/quoted bonds	98.40	95.21
Derivative financial instruments		
Forward foreign exchange contracts	0.51	(0.12)
Options	0.06	0.05
Other net assets	1.03	4.86
	<hr/>	<hr/>
Net assets attributable to unitholders as at year end	<u>100.00</u>	<u>100.00</u>

AMUNDI HK PORTFOLIOS

STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - GROWTH FUND (UNAUDITED) AS AT 31 DECEMBER 2023

	Percentage holdings of net assets 2023 %	Percentage holdings of net assets 2022 %
Listed equities/quoted bonds (by country of origin)		
Bonds		
United States	7.34	5.64
Equities		
Australia	3.08	2.96
Austria	-	0.31
Belgium	0.74	1.01
China	17.35	22.02
Denmark	0.92	0.77
Finland	0.34	0.29
France	3.07	2.48
Germany	1.22	2.04
Hong Kong	7.59	5.12
India	-	1.36
Indonesia	0.46	0.40
Ireland	2.70	0.92
Italy	0.46	0.30
Japan	11.94	11.98
Korea	2.39	2.07
Macao	0.33	0.90
Malaysia	0.27	0.20
Netherlands	1.62	1.43
Philippines	0.05	0.24
Singapore	0.27	1.03
South Africa	0.14	0.28
Spain	0.68	1.35
Sweden	0.47	-
Switzerland	0.70	1.32
Taiwan	2.43	2.19
Thailand	0.05	0.76
United Kingdom	6.45	6.30
United States	25.09	19.51
Total listed equities/quoted bonds	98.15	95.18

AMUNDI HK PORTFOLIOS

**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - GROWTH FUND
(UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

	Percentage holdings of net assets 2023 %	Percentage holdings of net assets 2022 %
Derivative financial instruments		
Forward foreign exchange contracts	0.13	0.08
Options	0.05	0.06
Other net assets	1.67	4.68
Net assets attributable to unitholders as at year end	<u>100.00</u>	<u>100.00</u>

AMUNDI HK PORTFOLIOS

STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY DIVIDEND FUND (UNAUDITED) AS AT 31 DECEMBER 2023

	Percentage holdings of net assets 2023 %	Percentage holdings of net assets 2022 %
Listed equities (by country of origin)		
Equities		
Australia	14.68	12.80
China	24.41	32.26
Hong Kong	3.60	5.92
India	15.47	13.04
Indonesia	2.88	2.74
Korea	11.30	7.71
Malaysia	1.53	3.27
New Zealand	-	1.97
Philippines	1.24	1.33
Singapore	1.79	1.53
Taiwan	16.87	14.61
United Kingdom	1.40	0.84
United States	0.66	0.99
Total listed equities	95.83	99.01
Derivative financial instruments		
Forward foreign exchange contracts	0.50	0.28
Futures	0.03	-
Other net assets	3.64	0.71
Net assets attributable to unitholders as at year end	100.00	100.00

AMUNDI HK PORTFOLIOS

**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - DISRUPTIVE OPPORTUNITIES EQUITY FUND (UNAUDITED)
AS AT 31 DECEMBER 2023**

	Percentage holdings of net assets 2023 %	Percentage holdings of net assets 2022 %
Listed equities (by country of origin)		
Equities		
Brazil	1.87	-
China	0.90	4.55
Japan	5.41	6.49
Netherlands	1.04	1.38
Singapore	2.50	2.28
Taiwan	1.99	0.75
United Kingdom	2.90	-
United States	80.47	79.40
	<hr/>	<hr/>
Total listed equities	97.08	94.85
Derivative financial instruments		
Forward foreign exchange contracts	0.87	0.14
Other net assets	2.05	5.01
	<hr/>	<hr/>
Net assets attributable to unitholders as at year end	<u>100.00</u>	<u>100.00</u>

AMUNDI HK PORTFOLIOS

**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HK - MONEY MARKET USD
FUND (UNAUDITED)
AS AT 31 DECEMBER 2023**

	Percentage holdings of net assets 2023 %	Percentage holdings of net assets 2022 %
Listed investment fund (by country of origin)		
Investment fund		
Luxembourg	99.03	99.51
Total listed investment fund	99.03	99.51
Other net assets	0.97	0.49
Net assets attributable to unitholders as at year end	<u>100.00</u>	<u>100.00</u>

AMUNDI HK PORTFOLIOS

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS - AMUNDI HK - DEFENSIVE BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2023

The Sub-Fund held the outstanding forward foreign exchange contracts as shown below:

Contract to deliver	In exchange for	Settlement date	Counterparty	Fair value US\$
<u>As at 31 December 2023</u>				
Financial assets:				
USD475,275	CNH3,400,000	19 January 2024	BNP Paribas Standard	2,800
USD1,444,947	CNH10,300,000	19 January 2024	Chartered	3,340
USD123	GBP97	31 January 2024	HSBC	1
USD124	CAD165	31 January 2024	HSBC	1
USD1,465	CNH10,511	31 January 2024	HSBC	14
USD11,441	EUR10,417	31 January 2024	HSBC	81
USD83,040	NZD133,353	31 January 2024	HSBC	1,403
USD127,539	AUD189,405	31 January 2024	HSBC	1,835
USD263,157	CAD351,730	31 January 2024	HSBC	3,703
USD518,740	EUR479,580	31 January 2024	HSBC	11,687
USD6,585,940	CNH47,245,540	31 January 2024	HSBC	62,944
USD3,715,002	NZD6,072,160	31 January 2024	HSBC	130,047
USD8,889,850	GBP7,075,145	31 January 2024	HSBC	131,117
USD5,713,278	AUD8,690,599	31 January 2024	HSBC	222,888
USD11,769,601	CAD15,984,071	31 January 2024	HSBC	357,625
				929,486

Financial liabilities:				
CNH13,700,000	USD1,881,036	19 January 2024	BNP Paribas	(45,327)
SGD1,950,000	USD1,430,513	19 January 2024	BNP Paribas	(48,998)
GBP2,300,000	USD2,803,656	19 January 2024	Morgan Stanley	(128,676)
AUD131,312	USD88,010	31 January 2024	HSBC	(1,684)
CAD332,143	USD250,462	31 January 2024	HSBC	(1,537)
CAD96,139	USD71,804	31 January 2024	HSBC	(1,138)
CAD328,235	USD248,635	31 January 2024	HSBC	(399)
CAD291,087	USD220,837	31 January 2024	HSBC	(13)
CNH298,287	USD41,853	31 January 2024	HSBC	(125)
USD196,969	GBP154,081	31 January 2024	HSBC	(513)
USD146,918	CNH1,041,531	31 January 2024	HSBC	(343)
USD124	GBP97	31 January 2024	HSBC	-
USD33	CNH232	31 January 2024	HSBC	-
				(228,753)

				700,733

AMUNDI HK PORTFOLIOS

**DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS - AMUNDI HK -
DEFENSIVE BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

The Sub-Fund held options as shown below:

	Underlying assets	Position held	Notional value	Counterparty	Fair value
			US\$		US\$
<u>As at 31 December 2023</u>					
PUT US 10YR FUT OPTN 23/02/2024 110.5	US 10YR T note	Long	26,250	Goldman Sachs	43,750
PUT S&P 500 INDEX 15/03/2024 4050	S&P 500	Short	(15,491)	Goldman Sachs	(14,245)
PUT S&P 500 INDEX 15/03/2024 4450	S&P 500	Long	48,041	Goldman Sachs	43,715
					73,220
					773,953

AMUNDI HK PORTFOLIOS

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS - AMUNDI HK - BALANCED FUND (UNAUDITED) AS AT 31 DECEMBER 2023

The Sub-Fund held the outstanding forward foreign exchange contracts as shown below:

Contract to deliver	In exchange for	Settlement date	Counterparty	Fair value US\$
<u>As at 31 December 2023</u>				
Financial assets:				
USD2,398,892	CNH17,100,000	19 January 2024	Standard Chartered	5,546
CNH431,793	USD60,873	31 January 2024	HSBC	107
CNH3,796,074	USD534,390	31 January 2024	HSBC	167
GBP28,566	USD36,484	31 January 2024	HSBC	62
NZD67,861	USD43,146	31 January 2024	HSBC	175
USD68	AUD100	31 January 2024	HSBC	-
USD36,669	AUD54,712	31 January 2024	HSBC	702
USD110,775	EUR100,863	31 January 2024	HSBC	782
USD156,459	CAD209,120	31 January 2024	HSBC	2,202
USD358,418	NZD575,580	31 January 2024	HSBC	6,054
USD830,476	CNH5,957,580	31 January 2024	HSBC	7,937
USD5,298,240	EUR4,898,272	31 January 2024	HSBC	119,371
USD7,421,890	CAD10,079,528	31 January 2024	HSBC	225,517
USD27,265,194	GBP21,699,492	31 January 2024	HSBC	402,135
USD49,531,627	CNH355,324,887	31 January 2024	HSBC	473,388
USD16,984,447	NZD27,761,028	31 January 2024	HSBC	594,558
USD36,883,143	AUD56,103,800	31 January 2024	HSBC	1,438,894
				3,277,597
Financial liabilities:				
CNH47,500,000	USD6,521,697	19 January 2024	BNP Paribas	(157,298)
GBP3,500,000	USD4,266,258	19 January 2024	Morgan Stanley	(195,987)
AUD21,501	USD14,177	31 January 2024	HSBC	(509)
AUD71,666	USD48,533	31 January 2024	HSBC	(419)
AUD46,658	USD31,630	31 January 2024	HSBC	(240)
AUD37,499	USD25,475	31 January 2024	HSBC	(139)
CNH2,842,258	USD398,824	31 January 2024	HSBC	(1,168)
CNH73,785	USD10,353	31 January 2024	HSBC	(31)
CNH73,188	USD10,271	31 January 2024	HSBC	(28)
EUR394,294	USD431,186	31 January 2024	HSBC	(4,914)
GBP231,310	USD294,747	31 January 2024	HSBC	(179)
GBP12,838	USD16,236	31 January 2024	HSBC	(133)
GBP24,684	USD31,358	31 January 2024	HSBC	(115)
GBP18,160	USD23,097	31 January 2024	HSBC	(58)
NZD15,282	USD9,367	31 January 2024	HSBC	(310)
USD1,045,543	CNH7,412,062	31 January 2024	HSBC	(2,440)
USD571,536	GBP447,089	31 January 2024	HSBC	(1,487)
USD993,240	AUD1,452,250	31 January 2024	HSBC	(1,272)
USD47,521	NZD74,952	31 January 2024	HSBC	(60)
USD17,531	CNH124,280	31 January 2024	HSBC	(41)
USD638	GBP499	31 January 2024	HSBC	(2)
				(366,830)
				2,910,767

AMUNDI HK PORTFOLIOS

**DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS - AMUNDI HK -
BALANCED FUND (UNAUDITED)
AS AT 31 DECEMBER 2023 (CONTINUED)**

The Sub-Fund held options as shown below:

	Underlying assets	Position held	Notional value	Counterparty	Fair value
			US\$		US\$
<u>As at 31 December 2023</u>					
PUT US 10YR FUT OPTN 23/02/2024 110.5	US 10YR T note	Long	112,500	Goldman Sachs	87,500
PUT S&P 500 INDEX 15/03/2024 4050	S&P 500	Short	(112,863)	Goldman Sachs	(103,785)
PUT S&P 500 INDEX 15/03/2024 4450	S&P 500	Long	350,013	Goldman Sachs	318,495
					302,210
					3,212,977

AMUNDI HK PORTFOLIOS

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS - AMUNDI HK - GROWTH FUND (UNAUDITED) AS AT 31 DECEMBER 2023

The Sub-Fund held the outstanding forward foreign exchange contracts as shown below:

Contract to deliver	In exchange for	Settlement date	Counterparty	Fair value US\$
<u>As at 31 December 2023</u>				
Financial assets:				
CNH71,982	USD10,148	31 January 2024	HSBC	18
USD18	AUD27	31 January 2024	HSBC	-
USD165	CNH1,176	31 January 2024	HSBC	-
USD136	CNH970	31 January 2024	HSBC	-
USD20	EUR18	31 January 2024	HSBC	-
USD19	GBP15	31 January 2024	HSBC	-
USD135	CNH970	31 January 2024	HSBC	1
USD136	CNH970	31 January 2024	HSBC	1
USD807	GBP642	31 January 2024	HSBC	12
USD824	EUR761	31 January 2024	HSBC	18
USD745	AUD1,132	31 January 2024	HSBC	29
USD6,905	CNH49,528	31 January 2024	HSBC	66
USD40,905	CNH291,220	31 January 2024	HSBC	78
USD72,167	CNH513,784	31 January 2024	HSBC	138
USD93,237	CNH663,788	31 January 2024	HSBC	178
USD1,710,421	CNH12,269,187	31 January 2024	HSBC	16,227
USD3,019,420	CNH21,658,894	31 January 2024	HSBC	28,645
USD3,898,625	CNH27,965,605	31 January 2024	HSBC	36,986
				82,397
Financial liabilities:				
CNH3,100,000	USD425,636	19 January 2024	BNP Paribas	(10,256)
CNH173,653	USD24,340	31 January 2024	HSBC	(99)
				(10,355)
				72,042

The Sub-Fund held options as shown below:

	Underlying assets	Position held	Notional value US\$	Counterparty	Fair value US\$
<u>As at 31 December 2023</u>					
	PUT S&P 500 INDEX				
	15/03/2024 4050	S&P 500	Short	(13,278) Goldman Sachs	(12,210)
	PUT S&P 500 INDEX				
	15/03/2024 4450	S&P 500	Long	41,178 Goldman Sachs	37,470
					25,260
					97,302

AMUNDI HK PORTFOLIOS

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS - AMUNDI HK - NEW GENERATION ASIA PACIFIC EQUITY DIVIDEND FUND (UNAUDITED) AS AT 31 DECEMBER 2023

The Sub-Fund held the outstanding forward foreign exchange contracts as shown below:

Contract to deliver	In exchange for	Settlement date	Counterparty	Fair value US\$
<u>As at 31 December 2023</u>				
Financial assets:				
USD14	CAD19	31 January 2024	HSBC	-
USD396	NZD633	31 January 2024	HSBC	5
USD568	AUD842	31 January 2024	HSBC	8
USD5,398	CNH38,434	31 January 2024	HSBC	10
USD464	CAD631	31 January 2024	HSBC	14
USD13,560	CNH96,537	31 January 2024	HSBC	26
USD18,293	CNH130,235	31 January 2024	HSBC	35
USD133,435	CNH949,977	31 January 2024	HSBC	255
USD30,611	AUD45,408	31 January 2024	HSBC	405
USD12,975	NZD21,208	31 January 2024	HSBC	454
USD18,584	AUD28,268	31 January 2024	HSBC	725
USD177,762	CNH1,275,207	31 January 2024	HSBC	1,699
USD446,501	CNH3,203,060	31 January 2024	HSBC	4,267
USD602,356	CNH4,321,121	31 January 2024	HSBC	5,757
USD1,002,110	AUD1,524,333	31 January 2024	HSBC	39,095
USD4,393,875	CNH31,520,327	31 January 2024	HSBC	41,994
				94,749
Financial liabilities:				
CNH2,360,867	USD331,254	31 January 2024	HSBC	(991)
CNH150,996	USD21,171	31 January 2024	HSBC	(79)
				(1,070)
				93,679

The Sub-Fund held future contracts as shown below:

Contract to deliver	In exchange for	Settlement date	Counterparty	Fair value US\$
<u>As at 31 December 2023</u>				
IFSC NIFTY 50 FUT				
25/01/2024	HKD2,467,500	25 January 2024	Goldman Sachs	(116)
HANG SENG IDX FUT				
30/01/2024	USD172,632	30 January 2024	Goldman Sachs	(115)
KOSPI12 INX FUT				
14/03/2024	KRW175,350,000	14 March 2024	Goldman Sachs	5,493
SPI 200 FUTURES				
21/03/2024	AUD187,150	21 March 2024	Goldman Sachs	(51)
				5,211
				98,890

AMUNDI HK PORTFOLIOS

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS - AMUNDI HK - DISRUPTIVE OPPORTUNITIES EQUITY FUND (UNAUDITED) AS AT 31 DECEMBER 2023

The Sub-Fund held the outstanding forward foreign exchange contracts as shown below:

Contract to deliver	In exchange for	Settlement date	Counterparty	Fair value US\$
As at 31 December 2023				
Financial assets:				
CNH226,630	USD31,910	31 January 2024	HSBC	17
CNH433,059	USD60,964	31 January 2024	HSBC	19
CNH222,607	USD31,383	31 January 2024	HSBC	55
CNH2,077,449	USD292,452	31 January 2024	HSBC	91
CNH2,356,852	USD332,263	31 January 2024	HSBC	582
USD123	EUR113	31 January 2024	HSBC	1
USD361	CNH2,574	31 January 2024	HSBC	1
USD2,987	CNH21,398	31 January 2024	HSBC	25
USD10,060	NZD15,932	31 January 2024	HSBC	28
USD24,847	CNH176,959	31 January 2024	HSBC	56
USD5,087	CAD6,900	31 January 2024	HSBC	148
USD11,343	NZD18,232	31 January 2024	HSBC	202
USD113,362	CNH807,354	31 January 2024	HSBC	257
USD107,531	EUR97,500	31 January 2024	HSBC	306
USD25,614	EUR23,445	31 January 2024	HSBC	317
USD60,811	GBP47,970	31 January 2024	HSBC	353
USD13,845	AUD21,073	31 January 2024	HSBC	550
USD255,061	CNH1,816,521	31 January 2024	HSBC	579
USD58,255	CAD77,602	31 January 2024	HSBC	622
USD92,557	CAD124,434	31 January 2024	HSBC	1,852
USD177,265	AUD263,751	31 January 2024	HSBC	2,892
USD930,066	CNH6,671,544	31 January 2024	HSBC	8,823
USD419,735	NZD685,495	31 January 2024	HSBC	14,338
USD962,615	EUR889,782	31 January 2024	HSBC	21,506
USD2,267,932	GBP1,804,400	31 January 2024	HSBC	32,717
USD4,243,455	CNH30,439,140	31 January 2024	HSBC	40,257
USD9,548,178	CNH68,490,964	31 January 2024	HSBC	90,583
USD3,449,703	CAD4,683,596	31 January 2024	HSBC	103,774
USD6,546,390	AUD9,953,323	31 January 2024	HSBC	252,287
USD2,213,066	CAD3,000,000	8 March 2024	BNP Paribas	64,190
USD1,261,939	GBP1,000,000	8 March 2024	Morgan Stanley	13,295
USD2,168,784	EUR2,000,000	8 March 2024	Morgan Stanley	46,410
				697,133

AMUNDI HK PORTFOLIOS

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS - AMUNDI HK - DISRUPTIVE OPPORTUNITIES EQUITY FUND (UNAUDITED) AS AT 31 DECEMBER 2023 (CONTINUED)

The Sub-Fund held the outstanding forward foreign exchange contracts as shown below:

Contract to deliver	In exchange for	Settlement date	Counterparty	Fair value US\$
As at 31 December 2023				
Financial liabilities:				
AUD759,394	USD509,524	31 January 2024	HSBC	(9,185)
AUD97,033	USD63,980	31 January 2024	HSBC	(2,299)
AUD125,370	USD84,027	31 January 2024	HSBC	(1,607)
AUD286,531	USD194,656	31 January 2024	HSBC	(1,061)
CAD963,798	USD719,833	31 January 2024	HSBC	(11,407)
CAD464,869	USD348,689	31 January 2024	HSBC	(4,010)
CAD18,870	USD14,185	31 January 2024	HSBC	(132)
CAD12,177	USD9,182	31 January 2024	HSBC	(56)
CNH1,256,699	USD176,328	31 January 2024	HSBC	(528)
CNH214,674	USD30,089	31 January 2024	HSBC	(122)
CNH174,775	USD24,497	31 January 2024	HSBC	(99)
CNH207,478	USD29,118	31 January 2024	HSBC	(81)
CNH741,946	USD104,356	31 January 2024	HSBC	(58)
CNH125,435	USD17,601	31 January 2024	HSBC	(52)
CNH220,028	USD30,947	31 January 2024	HSBC	(17)
CNH33,659	USD4,723	31 January 2024	HSBC	(14)
CNH19,875	USD2,787	31 January 2024	HSBC	(10)
GBP136,864	USD173,230	31 January 2024	HSBC	(1,275)
GBP74,062	USD94,195	31 January 2024	HSBC	(236)
GBP96,765	USD123,303	31 January 2024	HSBC	(75)
USD197,863	CNH1,403,854	31 January 2024	HSBC	(298)
USD45,543	GBP35,581	31 January 2024	HSBC	(177)
USD126,376	AUD184,779	31 January 2024	HSBC	(162)
USD91,665	CNH650,368	31 January 2024	HSBC	(138)
USD19,663	CNH139,510	31 January 2024	HSBC	(30)
USD23,617	EUR21,349	31 January 2024	HSBC	(4)
				(33,133)
				664,000

AMUNDI HK PORTFOLIOS

**STATEMENT OF HOLDING OF COLLATERAL (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Amundi HK - Defensive Balanced Fund, Amundi HK - Balanced Fund, Amundi HK - Growth Fund, Amundi HK - New Generation Asia Pacific Equity Dividend Fund, Amundi HK - Disruptive Opportunities Equity Fund and Amundi HK - Money Market USD Fund

As at 31 December 2023, the Sub-Funds had no holdings of collateral, including cash, cash equivalents and money markets instruments, debt issued by government or corporate (whether investment grade/non-investment grade), or any other asset types.

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Net asset value (at trading value)

Year ended	Amundi HK - Defensive Balanced Fund			
	Classic USD Accumulation	Institutional II Accumulation	Institutional III Accumulation	Classic RMB (Hedged) Accumulation
	Net asset value per unit	Net asset value per unit	Net asset value per unit	Net asset value per unit
	US\$	US\$	US\$	CNH
2023	4,834,796	3,795,152	56,125,252	1,524
2022	4,901,361	3,587,632	46,471,925	1,538
2021	6,511,975	4,188,738	65,229,125	1,141

Performance record

Year ended	Classic USD		Institutional II		Institutional III		Classic RMB (Hedged)	
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit
	US\$	US\$	US\$	US\$	CNH	CNH	CNH	CNH
2023	12.19	11.16	11.61	10.66	14.17	13.01	10.09	8.95
2022	13.61	10.67	12.82	10.11	15.59	12.31	10.03	8.03
2021	14.10	13.43	13.22	12.65	16.05	15.38	10.02	10.01
2020	13.84	11.30	12.97	10.56	15.74	12.79	-	10.13
2019	12.52	11.22	11.69	10.42	14.15	12.60	-	-
2018	12.52	11.16	11.58	10.37	13.97	12.53	-	-
2017	12.22	11.11	11.30	10.23	13.63	12.32	-	-
2016	11.56	10.66	10.63	9.78	12.78	11.74	-	-
2015	11.50	10.83	10.51	9.92	12.61	11.91	-	-
2014	11.19	10.78	10.17	9.96	12.21	11.73	-	-

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Net asset value (at trading value)

Year ended	Amundi HK - Defensive Balanced Fund (Continued)					
	Classic USD Distribution	Classic RMB Distribution	Classic RMB (Hedged) Distribution	Classic AUD (Hedged) Distribution	Classic HKD Distribution	Net asset value per unit
	Net asset value US\$	Net asset value CNH	Net asset value US\$	Net asset value CNH	Net asset value US\$	Net asset value per unit HKD
2023	17,685,178	9.18	6,810,097	7.33	6,034,241	17,194,778
2022	26,761,958	8.95	10,573,788	7.38	8,403,507	19,578,534
2021	39,298,075	10.00	17,599,013	9.04	16,056,774	35,437,723

Performance record

Year ended	Classic USD		Classic RMB		Classic RMB (Hedged)		Classic AUD (Hedged)		Classic HKD	
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit
	US\$	US\$	CNH	CNH	AUD	AUD	AUD	AUD	HKD	HKD
2023	8.16	7.25	9.51	8.83	7.76	6.86	8.10	7.16	8.53	7.56
2022	9.43	7.22	10.00	8.72	9.03	6.88	9.45	7.19	9.79	7.56
2021	10.06	9.34	10.02	10.00	9.66	8.94	10.12	9.36	10.40	9.71
2020	9.93	8.37	-	-	9.55	8.10	9.99	8.47	10.26	8.66
2019	9.38	8.85	-	-	9.10	8.62	9.53	9.00	9.75	9.24
2018	10.36	8.84	-	-	10.14	8.61	10.59	8.99	10.80	9.23
2017	10.14	9.48	-	-	9.94	9.31	10.36	9.74	10.57	9.80
2016	9.96	9.34	-	-	9.85	9.25	10.25	9.72	10.30	9.78
2015	10.00	9.61	-	-	10.01	9.55	-	-	-	-
2014	-	-	-	-	-	-	-	-	-	-

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

Net asset value (at trading value)

Year ended	Amundi HK - Defensive Balanced Fund (Continued)			
	Classic NZD (Hedged) Distribution	Classic GBP (Hedged) Distribution	Classic EUR (Hedged) Distribution	Classic CAD (Hedged) Distribution
	Net asset value per unit NZD	Net asset value per unit GBP	Net asset value per unit EUR	Net asset value per unit CAD
2023	4,078,371	9,319,240	7.81	11,727,859
2022	4,959,585	8,767,006	7.81	16,359,426
2021	5,116,849	11,219,553	9.59	25,832,564

Performance record

Year ended	Performance record			
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit
2023	NZD 8.09	NZD 7.16	EUR 8.21	CAD 7.26
2022	9.44	7.18	9.59	7.27
2021	10.10	9.35	10.26	9.46
2020	9.97	8.45	10.33	8.54
2019	9.50	8.98	-	9.07
2018	10.55	8.97	-	9.05
2017	10.33	9.69	-	9.77
2016	10.18	9.66	-	9.74
2015	-	-	-	-
2014	-	-	-	-

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Net asset value (at trading value)

Year ended	Amundi HK - Balanced Fund				Net asset value per unit	Net asset value per unit	Net asset value per unit
	Classic USD Accumulation	Institutional III Accumulation	Classic RMB Accumulation	Classic RMB (Hedged) Accumulation			
	Net asset value US\$	Net asset value US\$	Net asset value US\$	Net asset value US\$	Net asset value CNH	Net asset value US\$	Net asset value CNH
2023	12,685,800	47,933,714	18.54	490,596	15.30	868,304	14.95
2022	13,462,735	43,901,896	17.40	552,258	14.11	1,428,328	14.62
2021	19,003,483	55,577,517	20.52	665,995	15.44	2,652,237	17.38

Performance record

Year ended	Classic USD		Classic RMB		Classic RMB (Hedged)	
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit
2023	US\$ 15.09	US\$ 13.47	CNH 15.71	CNH 14.16	CNH 15.79	CNH 13.79
2022	US\$ 16.82	US\$ 12.39	CNH 15.68	CNH 13.17	CNH 17.65	CNH 13.07
2021	US\$ 17.32	US\$ 16.15	CNH 16.36	CNH 15.11	CNH 17.90	CNH 16.76
2020	US\$ 16.31	US\$ 11.27	CNH 15.53	CNH 11.77	CNH 16.72	CNH 11.45
2019	US\$ 14.17	US\$ 11.88	CNH 14.52	CNH 11.98	CNH 14.38	CNH 12.08
2018	US\$ 14.34	US\$ 11.83	CNH 13.40	CNH 11.97	CNH 14.41	CNH 12.02
2017	US\$ 13.52	US\$ 11.26	CNH 12.99	CNH 11.32	CNH 13.57	CNH 10.99
2016	US\$ 11.59	US\$ 9.97	CNH 11.47	CNH 9.51	CNH 11.21	CNH 9.54
2015	US\$ 12.28	US\$ 10.58	CNH 11.19	CNH 9.84	CNH 11.43	CNH 9.97
2014	US\$ 11.57	US\$ 10.75	CNH 10.43	CNH 9.72	CNH 10.52	CNH 9.79

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Net asset value (at trading value)

Year ended	Amundi HK - Balanced Fund (Continued)					
	Classic USD Distribution	Classic RMB Distribution	Classic RMB (Hedged) Distribution	Classic AUD (Hedged) Distribution	Net asset value per unit	Net asset value per unit
	US\$	US\$	US\$	US\$	CNH	AUD
2023	157,026,137	337,138	11.17	50,717,549	8.47	39,370,523
2022	226,476,474	247,010	10.81	72,788,290	8.51	48,450,616
2021	396,490,117	574,272	12.30	118,934,165	10.65	83,165,293

Performance record

Year ended	Classic USD		Classic RMB		Classic RMB (Hedged)		Classic AUD (Hedged)	
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit
	US\$	US\$	CNH	CNH	CNH	CNH	AUD	AUD
2023	9.30	8.01	11.69	10.65	9.18	7.89	8.78	7.53
2022	10.78	7.71	12.44	10.15	10.75	7.64	10.32	7.32
2021	11.51	10.39	13.46	12.03	11.53	10.37	11.08	9.95
2020	10.92	7.82	12.86	10.10	10.96	7.90	10.51	7.61
2019	9.95	8.79	12.62	10.96	10.08	8.96	9.74	8.63
2018	11.15	8.79	12.87	11.00	11.42	8.95	11.01	8.63
2017	10.52	8.96	12.52	11.13	10.79	9.21	10.40	8.87
2016	9.30	8.12	11.31	9.54	9.62	8.41	9.21	8.10
2015	10.03	8.71	-	-	10.65	9.06	10.08	8.75
2014	-	-	-	-	10.20	9.49	-	-

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Net asset value (at trading value)

Year ended	Amundi HK - Balanced Fund (Continued)			
	Classic HKD Distribution	Classic A USD Accumulation	Classic NZD (Hedged) Distribution	Classic GBP (Hedged) Distribution
	Net asset value US\$	Net asset value US\$	Net asset value US\$	Net asset value US\$
	Net asset value HKD	Net asset value US\$	Net asset value NZD	Net asset value GBP
2023	198,284,465	89,236	18,140,887	28,267,893
2022	269,498,821	84,602	20,045,721	36,474,060
2021	447,022,926	100,774	29,747,718	53,419,886

Performance record

Year ended	Classic HKD		Classic A USD		Classic NZD (Hedged)		Classic GBP (Hedged)	
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit
2023	HKD 9.59	HKD 8.26	US\$ 13.60	US\$ 12.12	NZD 10.07	NZD 8.65	GBP 9.88	GBP 8.50
2022	11.07	7.97	15.16	11.16	11.83	8.39	11.60	8.23
2021	11.76	10.68	15.65	14.56	12.71	11.41	12.42	11.18
2020	11.15	7.99	14.74	10.21	12.06	8.72	11.77	8.50
2019	10.21	9.07	12.84	10.81	11.15	9.88	10.86	9.62
2018	11.48	9.07	13.11	10.77	12.57	9.88	12.24	9.61
2017	10.84	9.16	12.35	10.32	11.87	10.14	11.55	9.91
2016	9.50	8.33	10.63	9.16	10.54	9.10	10.28	9.03
2015	10.00	8.89	10.19	10.02	10.16	9.98	10.16	9.99
2014	-	-	-	-	-	-	-	-

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Net asset value (at trading value)

Year ended	Amundi HK - Balanced Fund (Continued)		
	Classic EUR (Hedged) Distribution	Classic CAD (Hedged) Distribution	Classic HKD Accumulation
	Net asset value per unit EUR	Net asset value per unit US\$	Net asset value per unit CAD
2023	5,173,955	7,936,906	9.71
2022	7,113,477	13,071,563	9.70
2021	10,288,929	22,558,285	12.11
	Net asset value per unit US\$	Net asset value per unit CAD	Net asset value per unit HKD
	5,173,955	7,936,906	9.44
	7,113,477	13,071,563	9.01
	10,288,929	22,558,285	-

Performance record

Year ended	Classic EUR (Hedged)		Classic CAD (Hedged)		Classic HKD	
	Highest issue price per unit EUR	Lowest redemption price per unit EUR	Highest issue price per unit CAD	Lowest redemption price per unit CAD	Highest issue price per unit HKD	Lowest redemption price per unit HKD
2023	10.65	9.16	10.46	8.98	9.82	8.73
2022	12.50	8.86	12.24	8.69	10.21	8.06
2021	13.39	12.04	13.14	11.80	-	-
2020	12.70	9.15	12.47	9.01	-	-
2019	11.64	10.31	11.50	10.21	-	-
2018	13.10	10.29	13.18	10.20	-	-
2017	12.37	10.59	12.44	10.65	-	-
2016	10.98	9.67	11.06	9.70	-	-
2015	-	-	-	-	-	-
2014	-	-	-	-	-	-

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Net asset value (at trading value)

Year ended	Amundi HK - Growth Fund									
	Classic USD Accumulation		Institutional III Accumulation		Classic RMB (Hedged) Accumulation		Classic USD Distribution		Classic RMB (Hedged) Distribution	
	Net asset value US\$	Net asset value per unit US\$	Net asset value US\$	Net asset value per unit US\$	Net asset value CNH	Net asset value per unit CNH	Net asset value US\$	Net asset value per unit US\$	Net asset value US\$	Net asset value per unit CNH
2023	1,771,438	15.05	42,628,058	19.49	8.82	8.82	688,469	8.30	1,790,496	7.47
2022	1,579,698	14.29	36,330,696	18.32	-	-	1,417,153	8.19	1,831,603	7.43
2021	1,881,597	17.09	43,515,414	21.71	9.80	9.80	2,083,304	10.18	3,060,717	9.34

Performance record

Year ended	Classic USD Accumulation		Institutional III Accumulation		Classic RMB (Hedged) Accumulation		Classic USD Distribution		Classic RMB (Hedged) Distribution	
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit
	US\$	US\$	US\$	US\$	CNH	CNH	US\$	US\$	CNH	CNH
2023	15.68	13.78	20.12	17.81	9.37	8.15	8.95	7.64	8.12	6.90
2022	17.46	12.55	22.19	16.07	10.03	9.23	10.37	7.24	9.50	6.59
2021	17.97	16.53	22.73	20.89	10.49	9.48	11.02	9.85	10.14	9.03
2020	16.51	10.60	20.82	13.30	-	-	10.24	9.91	-	-
2019	14.15	11.55	17.73	14.38	-	-	-	-	-	-
2018	14.74	11.51	18.24	14.33	-	-	-	-	-	-
2017	13.63	10.82	16.86	13.29	-	-	-	-	-	-
2016	11.04	9.16	13.54	11.20	-	-	-	-	-	-
2015	12.09	9.92	14.70	12.09	-	-	-	-	-	-
2014	11.24	10.24	13.61	12.35	-	-	-	-	-	-

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

Net asset value (at trading value)

Year ended	Amundi HK - Growth Fund (Continued)		
	Classic M RMB (Hedged) Accumulation	Classic M RMB (Hedged) Distribution	Classic HKD Distribution
	Net asset value per unit	Net asset value per unit	Net asset value per unit
	US\$	US\$	HKD
2023	4,052,944	3,126,045	884
2022	4,012,519	3,575,250	873
2021	5,851,281	5,172,121	1,086
	CNH	CNH	HKD
	1.21	0.85	7.65
	1.20	0.91	7.61
	1.43	1.15	9.45

Performance record

Year ended	Classic M RMB (Hedged)		Classic HKD	
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit
	CNH	CNH	HKD	HKD
2023	1.31	1.13	8.35	7.11
2022	1.47	1.06	9.62	6.76
2021	1.49	1.36	10.15	9.15
2020	1.35	0.86	-	-
2019	1.15	0.94	-	-
2018	1.03	0.94	-	-
2017	-	-	-	-
2016	-	-	-	-
2015	-	-	-	-
2014	-	-	-	-

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

Net asset value (at trading value)

Year ended	Amundi HK - Growth Fund (Continued)		
	Classic AUD (Hedged) Distribution	Classic EUR (Hedged) Distribution	Classic GBP (Hedged) Distribution
	Net asset value per unit	Net asset value per unit	Net asset value per unit
	AUD	EUR	GBP
2023	803	7.47	851
2022	795	7.46	798
2021	1,077	9.42	1,130

Performance record

Year ended	Classic AUD (Hedged)			Classic EUR (Hedged)			Classic GBP (Hedged)		
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit			
2023	AUD 8.14	AUD 6.90	EUR 8.05	EUR 6.84	GBP 7.86	GBP 6.68			
2022	AUD 9.59	AUD 6.62	EUR 9.45	EUR 6.54	GBP 9.23	GBP 6.39			
2021	AUD 10.11	AUD 9.11	EUR 10.13	EUR 8.97	GBP 10.07	GBP 8.77			
2020	-	-	-	-	-	-			
2019	-	-	-	-	-	-			
2018	-	-	-	-	-	-			
2017	-	-	-	-	-	-			
2016	-	-	-	-	-	-			
2015	-	-	-	-	-	-			
2014	-	-	-	-	-	-			

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Net asset value (at trading value)

Year ended	Amundi HK - New Generation Asia Pacific Equity Dividend Fund			
	Classic USD Accumulation	Classic USD Distribution I	Classic HKD Accumulation	Classic HKD Distribution I
	Net asset value per unit US\$	Net asset value US\$	Net asset value per unit HKD	Net asset value per unit HKD
2023	246,234	1,470,249	11.40	1,910,738
2022	592,418	2,744,160	10.75	2,396,457
2021	746,209	4,287,529	13.51	4,136,046

Performance record

Year ended	Classic USD Accumulation		Classic USD Distribution I		Classic HKD Accumulation		Classic HKD Distribution I	
	Highest issue price per unit US\$	Lowest redemption price per unit US\$	Highest issue price per unit US\$	Lowest redemption price per unit US\$	Highest issue price per unit HKD	Lowest redemption price per unit HKD	Highest issue price per unit HKD	Lowest redemption price per unit HKD
2023	13.00	11.25	7.60	6.34	11.91	10.30	7.65	6.37
2022	15.24	10.14	9.36	6.00	13.90	9.32	9.37	6.06
2021	16.72	14.26	10.78	8.79	15.17	13.02	10.74	8.82
2020	14.80	9.31	9.64	6.33	13.44	8.29	9.61	6.31
2019	13.50	11.67	9.69	8.41	12.15	10.49	9.77	8.47
2018	14.64	11.56	11.08	8.49	13.14	10.40	11.13	8.56
2017	13.69	10.72	10.39	8.44	12.28	9.54	10.44	8.41
2016	11.63	9.02	9.27	7.38	10.35	8.10	9.24	7.42
2015	12.50	9.51	10.54	7.91	11.12	8.46	10.49	7.88
2014	12.33	10.24	10.66	9.05	10.96	9.15	10.62	9.04

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Net asset value (at trading value)

Year ended	Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)			
	Classic AUD (Hedged) Accumulation	Classic AUD (Hedged) Distribution I	Classic RMB (Hedged) Accumulation	Classic RMB (Hedged) Distribution I
	Net asset value per unit	Net asset value per unit	Net asset value per unit	Net asset value per unit
	US\$	AUD	US\$	CNH
2023	20,221	11.31	187,714	12.46
2022	19,206	10.82	194,973	12.09
2021	38,184	13.88	300,423	15.19
			4,300,742	6.47
			5,197,674	6.42
			8,816,260	8.57

Performance record

Year ended	Classic AUD (Hedged) Accumulation		Classic AUD (Hedged) Distribution I		Classic RMB (Hedged) Accumulation		Classic RMB (Hedged) Distribution I	
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit
	AUD	AUD	AUD	AUD	CNH	CNH	CNH	CNH
2023	11.94	10.17	13.31	5.95	13.31	11.28	7.06	5.87
2022	14.28	9.37	15.66	5.68	15.66	10.47	8.78	5.59
2021	15.79	13.37	16.91	8.42	16.91	14.62	10.16	8.25
2020	13.99	8.91	14.85	6.17	14.85	9.26	9.10	6.02
2019	13.18	11.43	13.43	8.26	13.43	11.64	9.29	8.03
2018	14.45	11.36	14.43	8.40	14.43	11.52	10.69	8.18
2017	13.52	10.59	13.48	8.40	13.48	10.28	10.04	8.17
2016	11.48	8.87	11.05	7.43	11.05	8.47	9.03	7.23
2015	12.22	9.33	11.43	8.02	11.43	8.75	10.37	7.75
2014	11.89	9.76	11.02	9.26	11.02	9.08	10.54	8.96

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Net asset value (at trading value)

Year ended	Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)			
	Classic NZD (Hedged) Distribution I	Classic RMB Accumulation	Classic RMB Distribution I	Institutional II USD Accumulation
	Net asset value US\$	Net asset value US\$	Net asset value per unit CNH	Net asset value per unit US\$
2023	14,082	102,253	12.95	7,306,893
2022	20,299	95,871	11.86	7,381,582
2021	29,366	120,664	13.72	7,453,757

Performance record

Year ended	Classic NZD (Hedged) Distribution I				Classic RMB Accumulation				Classic RMB Distribution I				Institutional II USD Accumulation			
	Highest issue price per unit NZD	Lowest redemption price per unit NZD	Highest issue price per unit CNH	Lowest redemption price per unit CNH	Highest issue price per unit CNH	Lowest redemption price per unit CNH	Highest issue price per unit CNH	Lowest redemption price per unit CNH	Highest issue price per unit US\$	Lowest redemption price per unit US\$	Highest issue price per unit US\$	Lowest redemption price per unit US\$	Highest issue price per unit US\$	Lowest redemption price per unit US\$		
2023	7.38	6.11	13.11	11.68	8.33	7.53	8.33	7.53	14.72	12.88	14.72	12.88	14.72	12.88		
2022	9.19	5.85	14.13	10.76	9.65	7.08	9.65	7.08	16.99	11.44	16.99	11.44	16.99	11.44		
2021	10.66	8.64	15.69	13.26	11.26	9.09	11.26	9.09	18.46	15.89	18.46	15.89	18.46	15.89		
2020	9.50	6.30	14.02	9.67	10.48	7.32	10.48	7.32	16.25	10.10	16.25	10.10	16.25	10.10		
2019	9.73	8.42	13.67	11.70	10.54	9.47	10.54	9.47	14.49	12.45	14.49	12.45	14.49	12.45		
2018	11.17	8.55	13.53	11.72	11.39	9.58	11.39	9.58	15.48	12.31	15.48	12.31	15.48	12.31		
2017	10.47	8.60	12.99	10.79	10.96	9.44	10.96	9.44	14.46	11.21	14.46	11.21	14.46	11.21		
2016	9.48	7.26	11.31	8.65	10.02	7.90	10.02	7.90	12.12	9.33	12.12	9.33	12.12	9.33		
2015	10.00	7.87	11.27	8.92	10.59	8.25	10.59	8.25	12.79	9.78	12.79	9.78	12.79	9.78		
2014	-	-	11.00	8.98	10.62	8.86	10.62	8.86	12.51	10.32	12.51	10.32	12.51	10.32		

AMUNDI HK PORTFOLIOS

PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

Net asset value (at trading value)

Year ended	Amundi HK - New Generation Asia Pacific Equity Dividend Fund (Continued)			Net asset value per unit
	Classic CAD (Hedged) Distribution I	Classic M RMB (Hedged) Accumulation	Classic M RMB (Hedged) Distribution	
	Net asset value US\$	Net asset value CAD	Net asset value per unit CNH	Net asset value per unit CNH
2023	502	8.62	0.85	0.64
2022	483	8.53	0.88	0.64
2021	689	11.36	1.11	0.85
				US\$
				614,629
				658,734
				1,124,646

Performance record

Year ended	Classic CAD (Hedged) Distribution I		Classic M RMB (Hedged) Accumulation		Classic M RMB (Hedged) Distribution	
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit
	CAD	CAD	CNH	CNH	CNH	CNH
2023	9.38	7.79	0.97	0.82	0.69	0.58
2022	11.64	7.41	1.14	0.76	0.86	0.55
2021	13.44	10.94	1.23	1.07	1.00	0.82
2020	12.02	7.94	1.08	0.68	0.90	0.60
2019	12.23	10.59	0.98	0.85	0.91	0.79
2018	14.06	10.75	1.06	0.84	1.05	0.80
2017	13.18	10.94	-	-	-	-
2016	12.04	9.84	-	-	-	-
2015	-	-	-	-	-	-
2014	-	-	-	-	-	-

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Net asset value (at trading value)

Year ended	Amundi HK - Disruptive Opportunities Equity Fund															
	Institutional III USD Accumulation			Classic USD Accumulation			Classic USD Distribution			Classic HKD Distribution			Classic RMB Distribution			
	Net asset value US\$	Net asset per unit US\$	Net asset value US\$	Net asset per unit US\$	Net asset value US\$	Net asset per unit US\$	Net asset value US\$	Net asset per unit US\$	Net asset value US\$	Net asset per unit US\$	Net asset value HKD	Net asset per unit HKD	Net asset value US\$	Net asset per unit US\$	Net asset value CNH	Net asset per unit CNH
2023	239,083	20.94	4,707,465	18.86	28,586,064	13.94	15,010,428	13.89	317,633	14.52	13.89	13.89	317,633	317,633	14.52	14.52
2022	792,388	15.80	4,516,968	14.48	25,842,470	10.81	15,519,716	10.81	298,262	10.96	10.81	10.81	298,262	298,262	10.96	10.96
2021	1,788,114	26.62	9,145,763	24.80	63,056,346	18.70	36,779,086	18.68	634,481	17.44	18.68	18.68	634,481	634,481	17.44	17.44

Performance record

Year ended	Highest issue price per unit			Lowest redemption price per unit			Highest issue price per unit			Lowest redemption price per unit			Highest issue price per unit			Lowest redemption price per unit		
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	
2023	21.07	15.69	18.97	14.37	14.03	10.72	14.04	14.04	14.04	10.73	10.73	14.04	14.04	14.66	10.83	10.83	10.83	
2022	26.62	14.76	24.80	13.58	18.68	10.15	18.66	18.66	18.66	10.21	10.21	18.66	18.66	17.46	10.73	10.73	10.73	
2021	28.73	23.53	26.83	22.15	20.25	16.80	20.21	20.21	20.21	16.72	16.72	20.21	20.21	19.06	15.89	15.89	15.89	
2020	26.12	11.96	24.75	11.47	18.85	8.80	18.73	18.73	18.73	8.76	8.76	18.73	18.73	18.07	9.12	9.12	9.12	
2019	16.22	11.60	15.63	11.36	12.03	8.86	12.00	12.00	12.00	8.88	8.88	12.00	12.00	12.35	8.73	8.73	8.73	
2018	15.03	11.23	14.81	11.00	11.69	8.60	11.75	11.75	11.75	8.62	8.62	11.75	11.75	11.67	8.70	8.70	8.70	
2017 ¹	13.37	10.04	13.35	10.04	10.73	9.98	10.74	10.74	10.74	9.98	9.98	10.74	10.74	10.21	9.88	9.88	9.88	

¹ Since inception on 29 December 2016

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Net asset value (at trading value)

Year ended	Amundi HK - Disruptive Opportunities Equity Fund (Continued)													
	Classic AUD (Hedged) Distribution			Classic CAD (Hedged) Distribution			Classic GBP (Hedged) Distribution			Classic NZD (Hedged) Distribution			Classic RMB (Hedged) Distribution	
	Net asset value	Net asset value	Net asset value	Net asset value	Net asset value	Net asset value	Net asset value	Net asset value	Net asset value	Net asset value	Net asset value	Net asset value	Net asset value	Net asset value
	US\$	AUD	US\$	CAD	US\$	GBP	US\$	NZD	US\$	NZD	US\$	CNH	US\$	CNH
2023	6,224,183	12.76	2,612,005	19.23	2,065,259	11.81	452,912	14.02	4,397,946	13.10	4,397,946	13.10	4,397,946	13.10
2022	5,193,266	10.07	1,986,878	15.01	2,639,484	9.21	293,621	10.99	5,364,237	10.39	5,364,237	10.39	5,364,237	10.39
2021	10,027,592	17.92	3,868,298	26.47	6,270,426	16.30	556,610	19.48	6,808,933	18.24	6,808,933	18.24	6,808,933	18.24

Performance record

Year ended	Highest issue price per unit		Lowest redemption price per unit		Highest issue price per unit		Lowest redemption price per unit		Highest issue price per unit		Lowest redemption price per unit	
	AUD	AUD	AUD	CAD	GBP	GBP	NZD	NZD	CNH	CNH	CNH	CNH
2023	12.84	9.99	19.36	14.89	11.89	9.14	14.11	10.91	13.23	10.30	13.23	10.30
2022	17.91	9.54	26.45	14.16	16.29	8.72	19.46	10.39	18.19	9.80	18.19	9.80
2021	19.55	16.17	28.74	23.83	17.72	14.69	21.24	17.57	19.81	16.41	19.81	16.41
2020	18.24	8.67	26.79	12.59	16.53	7.83	19.79	9.45	18.50	8.72	18.50	8.72
2019	11.93	8.83	17.26	7.99	10.74	8.00	12.97	8.54	11.94	8.85	11.94	8.85
2018	11.66	8.56	10.54	7.75	10.54	7.76	11.25	8.28	11.73	8.59	11.73	8.59
2017 ²	10.73	9.98	-	-	-	-	10.21	9.85	10.78	9.99	10.78	9.99

² Since inception on 29 December 2016

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Net asset value (at trading value)

Year ended	Amundi HK - Disruptive Opportunities Equity Fund (Continued)		
	Classic EUR (Hedged) Distribution	Classic M RMB (Hedged) Accumulation	Classic M RMB (Hedged) Distribution
	Net asset value per unit	Net asset value per unit	Net asset value per unit
	US\$	US\$	CNH
2023	1,133,329	9,029,917	0.99
2022	819,288	4,986,308	0.79
2021	2,499,084	11,666,160	1.36
			Net asset value per unit
			CNH
			0.92
			0.74
			1.30

Performance record

Year ended	Classic EUR (Hedged)			Classic M RMB (Hedged)		
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit
2023	EUR 11.79	EUR 9.15	CNH 1.10	CNH 0.79	CNH 0.94	CNH 0.73
2022	16.42	8.74	1.35	0.75	1.27	0.70
2021	17.86	14.78	1.47	1.20	1.40	1.17
2020	16.64	7.83	1.33	0.97	1.32	0.97
2019	10.46	7.84	-	-	-	-
2018	10.13	7.60	-	-	-	-
2017 ³	-	-	-	-	-	-

³ Since inception on 29 December 2016

AMUNDI HK PORTFOLIOS

**PERFORMANCE TABLE (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Net asset value (at trading value)

Year ended	Amundi HK - Money Market USD Fund	
	Institutional	
	Net asset value	Net asset value
	US\$	per unit
2023	34,235,442	US\$ 11.41
2022	18,243,698	10.85
2021	20,249,218	10.71

Performance record

Year ended	Highest issue price per unit	Lowest redemption price per unit
	US\$	US\$
2023	11.42	10.86
2022	10.85	10.70
2021	10.73	10.71
2020	10.74	10.69
2019	10.69	10.44
2018	10.44	10.24
2017	10.24	10.12
2016	10.12	10.06
2015	10.06	10.04
2014	10.04	10.04

AMUNDI HK PORTFOLIOS

**INFORMATION ON EXPOSURE ARISING FROM FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

The lowest, highest and average gross exposure and net exposure arising from the use of financial derivative instruments for any purpose as a proportion to the Fund's total net asset value for the years ended 31 December 2023 and 2022

Amundi HK - Defensive Balanced Fund						
Year ended	Lowest gross exposure % of NAV	Highest gross exposure % of NAV	Average gross exposure % of NAV	Lowest net exposure % of NAV	Highest net exposure % of NAV	Average net exposure % of NAV
2023	3.17	19.15	7.87	3.17	7.30	5.02
2022	1.54	9.03	3.80	0.24	3.49	1.06
Amundi HK - Balanced Fund						
Year ended	Lowest gross exposure % of NAV	Highest gross exposure % of NAV	Average gross exposure % of NAV	Lowest net exposure % of NAV	Highest net exposure % of NAV	Average net exposure % of NAV
2023	1.66	15.12	8.04	4.33	9.87	6.37
2022	1.03	8.42	3.28	0.29	3.54	1.06

AMUNDI HK PORTFOLIOS

**INFORMATION ON EXPOSURE ARISING FROM FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Amundi HK - Growth Fund						
Year ended	Lowest gross exposure % of NAV	Highest gross exposure % of NAV	Average gross exposure % of NAV	Lowest net exposure % of NAV	Highest net exposure % of NAV	Average net exposure % of NAV
2023	0.76	12.92	7.52	6.39	11.94	8.97
2022	0.00	6.35	1.61	0.00	3.23	0.79
Amundi HK - New Generation Asia Pacific Equity Dividend Fund						
Year ended	Lowest gross exposure % of NAV	Highest gross exposure % of NAV	Average gross exposure % of NAV	Lowest net exposure % of NAV	Highest net exposure % of NAV	Average net exposure % of NAV
2023	0.00	4.14	0.78	0.00	4.14	0.78
2022	0.00	0.96	0.10	0.00	0.96	0.10
Amundi HK - Disruptive Opportunities Equity Fund						
Year ended	Lowest gross exposure % of NAV	Highest gross exposure % of NAV	Average gross exposure % of NAV	Lowest net exposure % of NAV	Highest net exposure % of NAV	Average net exposure % of NAV
2023	5.22	22.21	8.32	5.23	14.50	8.00
2022	5.51	21.53	12.88	0.00	6.20	1.19