amova
Asset Management

Semi-Annual Report

Amova Asia Limited VCC

- Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF
- Amova MSCI AC Asia ex Japan ex China Index ETF
- Amova E Fund ChiNext Index ETF

For the financial period ending 30 June 2026

SUMITOMO MITSUI TRUST GROUP

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This report is also available on our website (https://sg.amova-am.com)

PERFORMANCE SUMMARY

Returns (%)	*3 Mth*	*6 Mth*	*1 Yr*	*3 Yr*	*5 Yr*	*10 Yr*	*Since Inception*
Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF - SGD Class	-1.39	4.69	40.31	5.12	N/A	N/A	-8.51
MSCI China All Shares IMI Future Mobility Top 50 Index	-1.72	4.57	41.51	6.45	N/A	N/A	-7.41

Source: Amova Asset Management Asia Limited & MSCI. Returns as at 30 June 2026. Returns are calculated on a NAV-NAV[1] basis, in SGD, and based on the assumption that all dividends and distributions are reinvested, if any. Returns for period in excess of 1 year are annualised. Past performance is not indicative of future performance.

Inception date: 20 January 2022

Returns (%)	*3 Mth*	*6 Mth*	*1 Yr*	*3 Yr*	*5 Yr*	*10 Yr*	*Since Inception*
Amova MSCI AC Asia ex Japan ex China Index ETF - SGD Class	39.04	45.44	72.09	N/A	N/A	N/A	65.73
MSCI AC Asia ex Japan ex China Index	39.08	46.05	73.00	N/A	N/A	N/A	69.01

Source: Amova Asset Management Asia Limited & MSCI. Returns as at 30 June 2026. Returns are calculated on a NAV-NAV[1] basis, in SGD, and based on the assumption that all dividends and distributions are reinvested, if any. Returns for period in excess of 1 year are annualised. Past performance is not indicative of future performance.

Inception date: 02 April 2025

Returns (%)	*3 Mth*	*6 Mth*	*1 Yr*	*3 Yr*	*5 Yr*	*10 Yr*	*Since Inception*
Amova MSCI AC Asia ex Japan ex China Index ETF – USD Class	38.81	44.71	N/A	N/A	N/A	N/A	58.12
MSCI AC Asia ex Japan ex China Index	38.80	45.20	N/A	N/A	N/A	N/A	59.22

Source: Amova Asset Management Asia Limited & MSCI. Returns as at 30 June 2026. Returns are calculated on a NAV-NAV[1] basis, in USD, and based on the assumption that all dividends and distributions are reinvested, if any. Returns for period in excess of 1 year are annualised. Past performance is not indicative of future performance.

Inception date: 26 September 2025

Returns (%)	*3 Mth*	*6 Mth*	*1 Yr*	*3 Yr*	*5 Yr*	*10 Yr*	*Since Inception*
Amova E Fund ChiNext Index ETF – RMB Class	36.98	36.69	N/A	N/A	N/A	N/A	90.18
ChiNext Total Return Index	37.17	36.40	N/A	N/A	N/A	N/A	90.64

Source: Amova Asset Management Asia Limited & SSIC. Returns as at 30 June 2026. Returns are calculated on a NAV-NAV[1] basis, in RMB, and based on the assumption that all dividends and distributions are reinvested, if any. Returns for period in excess of 1 year are annualised. Past performance is not indicative of future performance.

Inception date: 22 July 2025

Returns (%)	*3 Mth*	*6 Mth*	*1 Yr*	*3 Yr*	*5 Yr*	*10 Yr*	*Since Inception*
Amova E Fund ChiNext Index ETF – SGD Hedged Class	36.89	36.35	N/A	N/A	N/A	N/A	89.66

Source: Amova Asset Management Asia Limited. Returns as at 30 June 2026. Returns are calculated on a NAV-NAV[1] basis, in SGD, and based on the assumption that all dividends and distributions are reinvested, if any. Returns for period in excess of 1 year are annualised. Past performance is not indicative of future performance.

Inception date: 22 July 2025

Note:
(1) Nil subscription fee or preliminary charge.
(2) With effect from 1 September 2025, references to "Nikko Asset Management Asia Limited", "Nikko AM Asia Limited VCC", "NikkoAM-StraitsTrading MSCI China Electric Vehicles and Future Mobility ETF" and "Nikko Asset Management Co., Ltd" shall be deemed deleted and replaced with "**Amova Asset Management Asia Limited**", "**Amova Asia Limited VCC**", "**Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF**" and "**Amova Asset Management Co., Ltd**" respectively.

The MSCI China All Shares IMI Future Mobility Top 50 Index is the current benchmark for the Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility ETF. The MSCI China All Shares IMI Future Mobility Top 50 Index is compiled and calculated by MSCI (the "**Index Licensor**") and aims to track the performance of Chinese companies listed in US, Hong Kong and China, and other markets from time to time, that are expected to derive significant revenues from energy storage technologies, autonomous vehicles, shared mobility and new transportation methods.

The MSCI AC Asia ex Japan ex China Index is the current benchmark for the Amova MSCI AC Asia ex Japan ex China Index ETF. The MSCI AC Asia ex Japan ex China Index is compiled and calculated by MSCI (the "**Index Licensor**") and aims to track the performance of large and mid-cap companies across Developed Markets countries (excluding Japan) and Emerging Markets countries (excluding China) in Asia. The list of Developed Markets countries and Emerging Markets countries in Asia as defined by MSCI, can be found at https://www.msci.com/index-country-membership-tool under "AC ASIA". With a large number of Index Securities, the Index covers approximately 85% of the free float-adjusted market capitalization in each country.

The ChiNext Total Return Index is the current benchmark for the Sub-Fund. The ChiNext Total Return Index is compiled and calculated by Shenzhen Securities Information Co., Ltd. ("**SSIC**") (the "**Index Licensor**" or "**Index Compiler**") and aims to track the performance of the ChiNext Board of SZSE, providing a benchmark for China's innovative and venture enterprises. The Index is designed to capture the 100 largest and most liquid A-share stocks listed and traded on the ChiNext Board of the SZSE. The ChiNext Total Return Index tracks the price changes of the Index constituents and incorporates any dividends, interest or other distributions received from these Index constituents.

About Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF

The Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF (the "Sub-Fund") is an authorised scheme under Section 286 of the Securities and Futures Act 2001. It is a sub-fund established under the Amova Asia Limited VCC (the "Company"), a variable capital company incorporated in Singapore on 18 October 2021 with variable capital and limited liability with the company registration number T21VC0223L, under the Variable Capital Companies Act (the "Act").

The investment objective of the Sub-Fund is to achieve long term capital growth by replicating the returns of the MSCI China All Shares IMI Future Mobility Top 50 Index (the "Index").

The Sub-Fund will seek to achieve its investment objective by investing all, or substantially all, of its assets in securities which are for the time being constituent securities of the Index ("Index Securities") in substantially the same weightings as reflected in the Index (i.e. using a full replication strategy). The Manager may in its absolute discretion adopt a representative sampling strategy instead of a full replication strategy. Representative sampling is a strategy of investing in a representative sample of securities in the Index which have a similar investment profile as that of the Index. The Manager may invest in certain securities that are not included in the Index ("non-Index Securities") but have aggregate characteristics (such as yield and duration) similar to those of the Index. Various circumstances may make it impossible or impracticable to purchase each component Index Security in the same weightings as reflected in the Index. In those circumstances, the Manager may employ a combination of one or more investment techniques in seeking to closely track the Index. In addition, given that Index Securities may be and are added to or removed from the Index from time to time, the Manager may sell or purchase securities that are not yet represented in the Index in anticipation of their removal from or addition to the Index.

In order to achieve its investment objective, the Sub-Fund will invest and have direct access to certain eligible China A-shares through the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect (collectively, the "Stock Connect") and may invest through the Manager's status and capacity under the QFI framework in listed equities in the China A-shares market.

About Amova MSCI AC Asia Ex Japan Ex China Index ETF

The investment objective of the Sub-Fund is to track as closely as possible, before fees and expenses, the returns of the MSCI AC Asia ex Japan ex China Index (the "**Index**"), or upon the Manager giving three (3) months' prior written notice to the Shareholders, such other index that gives, in the opinion of the Manager, the same or substantially similar exposure as the Index, before fees and expenses. There can be no assurance that the Sub-Fund will achieve its investment objective or will be able to fully track the performance of the Index.

The Sub-Fund will seek to achieve its investment objective by adopting:-

(i) an Optimisation Strategy of investing in securities which are primarily selected from the constituent securities of the Index ("**Index Securities**"). An Optimisation Strategy involves investing in a portfolio of securities selected by the Manager featuring a high correlation to the Index and with the aim of minimising Index tracking error; and/or

(ii) a Representative Sampling Strategy. Representative sampling involves investing in a representative sample of securities in the Index which have a similar investment profile as that of the Index. Under either strategy above, the Manager may also invest in non-Index Securities which have a high correlation to the Index or have aggregate characteristics (such as yield and duration) similar to those of the Index.

Under either strategy above, the Manager may also invest in non-Index Securities which have a high correlation to the Index or have aggregate characteristics (such as yield and duration) similar to those of the Index.

Various circumstances may make it impossible or impracticable to purchase each component Index Security in the same weightings as reflected in the Index. In those circumstances, the Manager may employ a combination of one or more investment techniques in seeking to closely track the Index. In addition, given that Index Securities may be and are added to or removed from the Index from time to time, the Manager may sell or purchase securities that are not yet represented in the Index in anticipation of their removal from or addition to the Index.

In addition, the Manager may, from time to time, at its discretion invest in Depository Receipts (DRs) of any Index Securities and invest in FDIs for the purpose of hedging and/or efficient portfolio management ("**EPM**").

About Amova E Fund ChiNext Index ETF

The investment objective of the Sub-Fund is to track as closely as possible, before fees and expenses, the returns of the ChiNext Total Return Index (the "**Index**"), by investing in units of E Fund ChiNext Exchange Traded Index Securities Investment Fund (the "**E Fund ChiNext ETF**" or "**Underlying Fund**"), or upon the Manager giving three (3) months' prior written notice to the Shareholders, such other index that gives, in the opinion of the Manager, the same or substantially similar exposure as the Index, before fees and expenses.

The Sub-Fund is a Feeder Fund and seeks to achieve its investment objective by investing all or substantially all of its Net Asset Value into the Underlying Fund via the primary market (i.e. through creation and/or redemption applications with the Underlying Fund) and/or the secondary market (i.e. through the SZSE on which the Underlying Fund is listed) and/or through any permissible means available to the Sub-Fund under prevailing laws and regulations.

Note: Investors are advised to refer to the Fund's prospectus for more details of the Fund.

This document is purely for informational purposes only with no consideration given to the specific investment objective, financial situation and particular needs of any specific person. It should not be relied upon as financial advice. Any securities mentioned herein are for illustration purposes only and should not be construed as a recommendation for investment. **You should seek advice from a financial adviser before making any investment. In the event that you choose not to do so, you should consider whether the investment selected is suitable for you**. Investments in funds are not deposits in, obligations of, or guaranteed or insured by Amova Asset Management Asia Limited ("Amova Asia").

Past performance or any prediction, projection or forecast is not indicative of future performance. The Fund or any underlying fund may use or invest in financial derivative instruments. The value of shares and income from them may fall or rise. **Investments in the Fund are subject to investment risks, including the possible loss of principal amount invested**. You should read the relevant prospectus (including the risk warnings) and product highlights sheet of the Fund, which are available and may be obtained from appointed distributors of Amova Asia or our website (https://sg.amova-am.com) before deciding whether to invest in the Fund.

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The performance of the ETF's price on the Singapore Exchange Securities Trading Limited ("SGX-ST") may be different from the net asset value per share of the ETF. The ETF may also be suspended or delisted from the SGX-ST. Listing of the shares does not guarantee a liquid market for the shares. Investors should note that the ETF differs from a typical unit trust and shares may only be created or redeemed directly by a participating dealer in large creation or redemption shares.

(Where relevant – for funds included under CPFIS) The Central Provident Fund ("CPF") Ordinary Account ("OA") interest rate is the legislated minimum 2.5% per annum, or the 3-month average of major local banks' interest rates, whichever is higher, reviewed quarterly. The interest rate for Special Account ("SA") is currently 4% per annum or the 12-month average yield of 10-year Singapore Government Securities plus 1%, whichever is higher, reviewed quarterly. Only monies in excess of $20,000 in OA and $40,000 in SA can be invested under the CPF Investment Scheme ("CPFIS"). Please refer to the website of the CPF Board for further information. Investors should note that the applicable interest rates for the CPF accounts and the terms of CPFIS may be varied by the CPF Board from time to time.

Amova Asset Management Asia Limited. Registration Number 198202562H.

AMOVA ASIA LIMITED VCC

STATEMENT OF TOTAL RETURN

For the financial period from 1 January 2026 to 30 June 2026 (Unaudited)

	Amova Asia Limited VCC	
	30 June 2026 S$	30 June 2025 S$
Income		
Dividend income	**-**	-
Interest on cash and cash equivalents	**-**	-
	-	-
Less: Expenses		
Management fee	**-**	-
Expenses reimbursement	**-**	-
Directors' fee	**-**	-
Custody fee	**-**	-
Administrator fee	**-**	-
Audit fee	**-**	-
Transaction costs	**-**	-
Registrar fee	**-**	-
Other expenses	**-**	-
	-	-
Net income/(loss)	**-**	-
Net losses on value of investments		
Net gain/(losses) on investments	**-**	-
Net gain/(losses) on foreign exchange	**-**	-
Net gain/(losses) on financial derivatives		
	-	-
Total return/(deficit) for the financial period before income tax	**-**	-
Less: Income tax expense	**-**	-
Total return/(deficit) for the financial period after income tax	**-**	-

AMOVA ASIA LIMITED VCC

STATEMENT OF TOTAL RETURN

For the financial period from 1 January 2026 to 30 June 2026 (Unaudited)

	Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF	
	30 June 2026 S$	30 June 2025 S$
Income		
Dividend income	**283,977**	287,619
Interest on cash and cash equivalents	**293**	-
	284,270	287,619
Less: Expenses		
Management fee	**90,282**	66,456
Expenses reimbursement	**(43,390)**	(72,301)
Directors' fee	**1,245**	4,959
Custody fee	**7,350**	6,510
Administrator fee	**8,927**	4,981
Audit fee	**6,581**	5,951
Transaction costs	**13,163**	13,903
Registrar fee	**-**	1,992
Other expenses	**55,259**	75,019
	139,417	107,470
Net income	**144,853**	180,149
Net gains or losses on value of investments		
Net gains on investments	**1,515,322**	229,423
Net losses on foreign exchange	**(57,907)**	(84,468)
	1,457,415	144,955
Total return for the financial period before income tax	**1,602,268**	325,104
Less: Income tax expense	**(21,358)**	(22,163)
Total return for the financial period after income tax	**1,580,910**	302,941

AMOVA ASIA LIMITED VCC

STATEMENT OF TOTAL RETURN

For the financial period from 1 January 2026 to 30 June 2026 (Unaudited)

	Amova MSCI AC Asia ex Japan ex China Index ETF	
	30 June 2026 S$	30 June 2025 S$
Income		
Dividend income	**769,231**	263,965
Less: Expenses		
Management fee	**223,346**	34,510
Expenses reimbursement	**(121,626)**	(32,879)
Directors' fee	**1,653**	1,356
Custody fee	**22,441**	5,307
Administrator fee	**12,267**	4,883
Audit fee	**5,049**	6,996
Transaction costs	**111,989**	75,185
Other expenses	**126,425**	22,162
	381,544	117,520
Net income	**387,687**	146,445
Net gains or losses on value of investments		
Net gains on investments	**33,428,861**	3,741,347
Net losses on foreign exchange	**(83,933)**	(152,638)
	33,344,928	3,588,709
Total return for the financial period before income tax	**33,732,615**	3,735,154
Less: Income tax credit/(expense)	**81,952**	(37,725)
Total return for the financial period after income tax	**33,814,567**	3,697,429

AMOVA ASIA LIMITED VCC

STATEMENT OF TOTAL RETURN

For the financial period from 1 January 2026 to 30 June 2026 (Unaudited)

	Amova E Fund ChiNext Index ETF
	30 June 2026 RMB
Income	
Dividend income	-
Less: Expenses	
Management fee	**127,870**
Expenses reimbursement	**(1,547)**
Directors' fee	**9,227**
Custody fee	**9,639**
Administrator fee	**57,299**
Audit fee	**31,254**
Transaction costs	**7,956**
Other expenses	**171,287**
	412,985
Net loss	**(412,985)**
Net gains or losses on value of investments	
Net gains on investments	**28,168,663**
Net gains on foreign exchange	**20,885**
Net losses on financial derivatives	**(2,230,167)**
	25,959,381
Total return for the financial period before income tax	**25,546,396**
Less: Income tax expense	**-**
Total return for the financial period after income tax	**25,546,396**

AMOVA ASIA LIMITED VCC

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026 (Unaudited)

	Amova Asia Limited VCC	
	30 June 2026 S$	31 December 2025 S$
ASSETS		
Portfolio of investments	**-**	-
Receivables	**-**	-
Prepayment	**-**	-
Cash and cash equivalents	**1**	1
Total assets	**1**	1
LIABILITIES		
Payables	**-**	-
Total liabilities	**-**	-
EQUITY		
Management share	**1**	1
Net assets attributable to shareholders	**-**	-
Total equity	**1**	1

AMOVA ASIA LIMITED VCC

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026 (Unaudited)

	Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF	
	30 June 2026	31 December 2025
	S$	S$
ASSETS		
Portfolio of investments	**35,365,352**	33,862,086
Receivables	**82,095**	-
Prepayment	**22,559**	25,022
Cash and cash equivalents	**56,390**	31,675
Total assets	**35,526,396**	33,918,783
LIABILITIES		
Payables	**62,569**	102,896
Total liabilities	**62,569**	102,896
EQUITY		
Management share	**-**	-
Net assets attributable to shareholders	**35,463,827**	33,815,887
Total equity	**35,463,827**	33,815,887

	Amova MSCI AC Asia ex Japan ex China Index ETF	
	30 June 2026	31 December 2025
	S$	S$
ASSETS		
Portfolio of investments	**115,464,262**	52,710,480
Receivables	**135,379**	115,110
Prepayment	**14,747**	12,989
Cash and cash equivalents	**1,207,013**	237,366
Unsettled sales	**3,122,462**	-
Subscription received in advance	**271,080**	-
Total assets	**120,214,943**	53,075,945
LIABILITIES		
Payables	**109,269**	276,935
Redemptions payable	**3,975,840**	-
Total liabilities	**4,085,109**	276,935
EQUITY		
Management share	**-**	-
Net assets attributable to shareholders	**116,129,834**	52,799,010
Total equity	**116,129,834**	52,799,010

AMOVA ASIA LIMITED VCC

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026 (Unaudited)

	Amova E Fund ChiNext Index ETF	
	30 June 2026 RMB	31 December 2025 RMB
ASSETS		
Portfolio of investments	**103,456,039**	72,631,561
Prepayment	**11,379**	-
Cash and cash equivalents	**54,126**	100,234
Total assets	**103,521,544**	72,731,795
LIABILITIES		
Financial derivatives at fair value	**347,920**	226,310
Payables	**231,315**	157,052
Total liabilities	**579,235**	383,362
EQUITY		
Management share	**-**	-
Net assets attributable to shareholders	**102,942,309**	72,348,433
Total equity	**102,942,309**	72,348,433

AMOVA ASIA LIMITED VCC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS

For the financial period from 1 January 2026 to 30 June 2026 (Unaudited)

	Management share and total equity Amova Asia Limited VCC	
	30 June 2026 S$	31 December 2025 S$
At the beginning of financial period/year	**1**	1
Issuance during financial period/year	**-**	-
At the end of financial period/year	**1**	1

	Participating shares and total equity Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF	
	30 June 2026 S$	31 December 2025 S$
Net assets attributable to shareholders at the beginning of financial period/year	**33,815,887**	26,194,471
Proceeds from shares issued	**100,035**	166,575
Redemption of shares	**(33,005)**	(1,832,441)
Net increase/(decrease) from share transactions	**67,030**	(1,665,866)
Increase in net assets attributable to shareholders from operations	**1,580,910**	9,287,282
Net assets attributable to shareholders at the end of financial period/year	**35,463,827**	33,815,887

AMOVA ASIA LIMITED VCC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS

For the financial period from 1 January 2026 to 30 June 2026 (Unaudited)

	Participating shares and total equity Amova MSCI AC Asia ex Japan ex China Index ETF	
	30 June 2026 S$	31 December 2025 S$
Net assets attributable to shareholders at the beginning of financial period/year	**52,799,010**	-
Proceeds from shares issued	**37,724,017**	41,616,111
Redemption of shares	**(8,207,760)**	(323,090)
Net increase from share transactions	**29,516,257**	41,293,021
Increase in net assets attributable to shareholders from operations	**33,814,567**	11,505,989
Net assets attributable to shareholders at the end of financial period/year	**116,129,834**	52,799,010

	Participating shares and total equity Amova E Fund ChiNext Index ETF	
	30 June 2026 RMB	31 December 2025 RMB
Net assets attributable to shareholders at the beginning of financial period/year	**72,348,433**	-
Proceeds from shares issued	**7,498,718**	57,027,837
Redemption of shares	**(2,451,238)**	(5,051,552)
Net increase from share transactions	**5,047,480**	51,976,285
Increase in net assets attributable to shareholders from operations	**25,546,396**	20,372,148
Net assets attributable to shareholders at the end of financial period/year	**102,942,309**	72,348,433

AMOVA ASIA LIMITED VCC

STATEMENT OF PORTFOLIO

As at 30 June 2026 (Unaudited)

Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF

By Industry (Primary)	Holdings at 30 June 2026	Fair value at 30 June 2026 S$	Percentage of total net assets attributable to shareholders at 30 June 2026 %
Quoted Equities			
Automobiles			
BYD Company Limited – A shares	**69,815**	**1,060,672**	**2.99**
BYD Company Limited – H shares	**158,200**	**1,890,449**	**5.33**
Contemporary Amperex Technology Co., Ltd.	**39,706**	**2,974,637**	**8.39**
Geely Automobile Holdings Limited	**862,000**	**2,397,093**	**6.76**
Huizhou Desay SV Automotive Co., Ltd.	**16,200**	**251,679**	**0.70**
Li Auto Inc.	**43,900**	**333,654**	**0.94**
Minth Group Limited	**42,100**	**183,457**	**0.52**
NIO Inc.	**203,640**	**1,301,196**	**3.67**
Xpeng Inc.	**55,000**	**459,475**	**1.30**
Yutong Bus Co., Ltd.	**25,400**	**129,809**	**0.37**
Weichai Power Co., Ltd.	**227,000**	**1,226,864**	**3.46**
Shenzhen Sunway Communication Co., Ltd.	**13,000**	**295,513**	**0.83**
		12,504,498	**35.26**
Chemicals			
Guangzhou Tinci Materials Technology Co., Ltd.	**79,200**	**776,454**	**2.19**
Qinghai Salt Lake Industry Co., Ltd.	**153,600**	**883,952**	**2.49**
Shanghai Putailai New Energy Technology Co., Ltd.	**83,370**	**459,761**	**1.30**
Tianqi Lithium Corp.	**58,700**	**686,143**	**1.93**
Zangge Mining Co., Ltd.	**59,000**	**779,623**	**2.20**
Ganfeng Lithium Co.,Ltd – H shares	**64,000**	**530,968**	**1.50**
Hunan Yuneng New Energy Batt Matl Co., Ltd.	**32,800**	**474,371**	**1.34**
Jiujiang Defu Technology Co., Ltd.	**23,800**	**652,621**	**1.84**
		5,243,893	**14.79**
Consumer electronics			
Anker Innovations Technology Co., Ltd.	**10,800**	**215,137**	**0.61**
Huaqin Technology Co., Ltd.	**13,160**	**186,313**	**0.52**
		401,450	**1.13**
Containers and Packaging			
Yunnan Energy New Material Co., Ltd.	**35,100**	**447,685**	**1.26**
		447,685	**1.26**

STATEMENT OF PORTFOLIO

As at 30 June 2026 (Unaudited)

Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF

By Industry (Primary) (continued)

	Holdings at 30 June 2026	Fair value at 30 June 2026 S$	Percentage of total net assets attributable to shareholders at 30 June 2026 %
Quoted Equities (continued)			
Electrical and energy equipment			
EVE Energy Co., Ltd.	**83,100**	**1,030,123**	**2.90**
Gotion High Tech Co.,Ltd.	**71,851**	**376,788**	**1.06**
Sungrow Power Supply Co., Ltd.	**47,388**	**1,436,463**	**4.05**
Zhejiang Chint Electrics Co., Ltd.	**61,700**	**294,858**	**0.84**
Wolong Electric Group Co., Ltd.	**43,860**	**276,739**	**0.78**
Tianshan Aluminum Group Co., Ltd.	**156,100**	**319,284**	**0.90**
Lingyi Itech (Guangdong) Company	**201,200**	**665,045**	**1.88**
Chaozhou Three-Circle (Group) Co., Ltd.	**19,300**	**614,028**	**1.73**
Advanced Fiber Resources (Zhuhai), Ltd.	**7,300**	**526,282**	**1.48**
Contemporary Amperex Technology Co., Ltd	**5,200**	**602,089**	**1.70**
		6,141,699	**17.32**
Healthcare			
Canmax Technologies Co Ltd.	**28,700**	**511,581**	**1.44**
		511,581	**1.44**
Metals and mining			
Ganfeng Lithium Group Co., Ltd.	**63,940**	**797,122**	**2.25**
Jinduicheng Molybdenum Co., Ltd.	**109,700**	**587,816**	**1.66**
Western Mining Co., Ltd.	**43,400**	**224,530**	**0.63**
Xiamen Tungsten Co., Ltd.	**51,639**	**838,671**	**2.36**
Zhejiang Huayou Cobalt Co., Ltd.	**75,222**	**692,000**	**1.95**
CMOC Group Limited – A shares	**557,200**	**1,864,071**	**5.26**
CMOC Group Limited – H shares	**387,000**	**968,953**	**2.73**
		5,973,163	**16.84**

STATEMENT OF PORTFOLIO

As at 30 June 2026 (Unaudited)

Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF

By Industry (Primary) (continued)

	Holdings at 30 June 2026	Fair value at 30 June 2026 S$	Percentage of total net assets attributable to shareholders at 30 June 2026 %
Quoted Equities (continued)			
Semiconductors			
Jinko Solar Co., Ltd.	**203,463**	**184,226**	**0.52**
LONGi Green Energy Technology Co., Ltd.	**102,158**	**255,494**	**0.72**
SG Micro Corp.	**13,600**	**371,967**	**1.05**
Gigadevice Semiconductor Inc.	**7,700**	**1,196,252**	**3.37**
Raytron Technology Co., Ltd.	**5,197**	**153,246**	**0.43**
Ningbo Deye Technology Group Co., Ltd. – A shares	**50,300**	**1,018,087**	**2.87**
Shenzhen Techwinsemi Technology Co., Ltd.	**2,600**	**467,319**	**1.32**
Nexchip Semiconductor Corp	**43,972**	**494,792**	**1.40**
		4,141,383	**11.68**
Total Quoted Equities		**35,365,352**	**99.72**
Portfolio of investments		**35,365,352**	**99.72**
Other net assets		**98,475**	**0.28**
Net assets attributable to shareholders		**35,463,827**	**100.00**

STATEMENT OF PORTFOLIO

As at 30 June 2026 (Unaudited)

Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF

By Industry (Summary)

	Fair value at 30 June 2026 S$	Percentage of total net assets attributable to shareholders at 30 June 2026 %	Percentage of total net assets attributable to shareholders at 31 December 2025 %
Automobiles	**12,504,498**	**35.26**	45.85
Chemicals	**5,243,893**	**14.79**	11.15
Construction and Engineering	**-**	**-**	0.41
Consumer Electronics	**401,450**	**1.13**	0.71
Containers and Packaging	**447,685**	**1.26**	-
Electrical and Energy Equipment	**6,141,699**	**17.32**	17.27
Healthcare	**511,581**	**1.44**	-
Metals and Mining	**5,973,163**	**16.84**	19.55
Semiconductors	**4,141,384**	**11.68**	4.66
Transportation	**-**	**-**	0.54
Portfolio of investments	**35,365,352**	**99.72**	100.14
Other net assets/(liabilities)	**98,475**	**0.28**	(0.14)
Net assets attributable to shareholders	**35,463,827**	**100.00**	100.00

The Sub-Fund invests wholly into equities which operations are based in China (including Hong Kong as a special administrative region of China).

AMOVA ASIA LIMITED VCC

STATEMENT OF PORTFOLIO

As at 30 June 2026 (Unaudited)

Amova MSCI AC Asia ex Japan ex China Index ETF

By Industry (Primary)	Holdings at 30 June 2026	Fair value at 30 June 2026 S$	Percentage of total net assets attributable to shareholders at 30 June 2026 %
Quoted Equities			
Automobiles			
Eicher Motors Ltd.	**2,756**	**266,484**	**0.23**
Mahindra And Mahindra Ltd.	**7,784**	**326,556**	**0.28**
TVS Motor Co., Ltd.	**5,777**	**273,413**	**0.24**
Maruti Suzuki India Ltd.	**1,464**	**282,460**	**0.24**
Kia Corporation	**3,015**	**347,361**	**0.30**
Hyundai Motor Company	**1,558**	**643,853**	**0.55**
Hyundai Mobis Co.,Ltd.	**709**	**295,958**	**0.26**
		2,436,085	**2.10**
Chemicals			
LG Chem Ltd.	**1,062**	**248,254**	**0.21**
		248,254	**0.21**
Machinery			
Techtronic Industries Company Limited	**17,500**	**373,790**	**0.32**
Larsen And Toubro Ltd.	**6,979**	**395,181**	**0.34**
CG Power And Industrial Solutions Ltd.	**27,260**	**354,667**	**0.31**
Hanwha Ocean Co., Ltd.	**3,328**	**278,676**	**0.24**
HD Hyundai Electric Co., Ltd.	**347**	**281,585**	**0.24**
Hyosung Heavy Industries Corporation	**104**	**298,506**	**0.26**
HD Hyundai Heavy Industries Co.,Ltd.	**623**	**307,910**	**0.27**
Chroma Ate Inc.	**3,000**	**263,103**	**0.22**
Delta Electronics (Thailand) Public Company	**35,200**	**445,420**	**0.38**
		2,998,838	**2.58**
Metals & mining			
Hindalco Industries Ltd.	**21,539**	**281,558**	**0.24**
China Steel Corporation	**138,000**	**105,339**	**0.09**
		386,897	**0.33**
Consumer electronics			
Samsung Electronics Co., Ltd.	**56,567**	**14,921,342**	**12.85**
LG Electronics Inc.	**1,942**	**329,124**	**0.28**
Hon Hai Precision Industry Co., Ltd.	**122,300**	**1,246,384**	**1.07**
Asustek Computer Incorporation	**11,900**	**338,218**	**0.29**
Quanta Computer Inc.	**26,300**	**392,966**	**0.34**
Wistron Corporation	**57,200**	**368,109**	**0.32**
Lite-On Technology Corporation	**11,000**	**99,151**	**0.09**
Yageo Corporation	**18,800**	**870,190**	**0.75**
Largan Precision Co., Ltd	**2,200**	**383,205**	**0.33**
Asia Vital Components Co.	**3,600**	**369,076**	**0.32**
Wiwynn Corporation	**1,800**	**338,746**	**0.29**
		19,656,511	**16.93**

STATEMENT OF PORTFOLIO

As at 30 June 2026 (Unaudited)

Amova MSCI AC Asia ex Japan ex China Index ETF

By Industry (Primary) (continued)

	Holdings at 30 June 2026	Fair value at 30 June 2026 S$	Percentage of total net assets attributable to shareholders at 30 June 2026 %
Quoted Equities (continued)			
Insurance			
AIA Group Limited	**110,600**	**1,303,399**	**1.12**
SBI Life Insurance Company Ltd.	**10,081**	**243,508**	**0.21**
Samsung Fire & Marine Insurance Co., Ltd.	**676**	**348,778**	**0.30**
Samsung Life Insurance Co., Ltd.	**1,142**	**382,318**	**0.33**
		2,278,003	**1.96**
Utilities			
The Hong Kong And China Gas Co., Ltd.	**253,000**	**271,240**	**0.23**
Tata Power Company Ltd.	**51,025**	**269,024**	**0.23**
NTPC Ltd.	**52,577**	**256,300**	**0.22**
Power Grid Corporation Of India Ltd.	**64,446**	**252,119**	**0.22**
Tenaga Nasional Berhad	**72,200**	**327,055**	**0.28**
CLP Holdings Limited	**25,000**	**301,836**	**0.26**
		1,677,574	**1.44**
Financial services			
Hong Kong Exchanges And Clearing Limited	**13,400**	**802,290**	**0.69**
Bajaj Finance Ltd.	**25,161**	**345,442**	**0.30**
Shriram Finance Ltd.	**20,453**	**291,383**	**0.25**
Jio Financial Services Ltd.	**81,306**	**262,750**	**0.22**
Public Bank Bhd	**206,900**	**315,034**	**0.27**
Singapore Exchange Limited	**14,700**	**353,976**	**0.30**
DBS Group Holdings Ltd.	**21,000**	**1,373,400**	**1.18**
Fubon Financial Holding Co., Ltd.	**78,475**	**412,622**	**0.36**
Cathay Financial Holding Co., Ltd.	**98,200**	**391,937**	**0.34**
KGI Financial Holdings Co., Ltd.	**218,000**	**254,033**	**0.22**
E.Sun Financial Holding Co., Ltd.	**238,022**	**332,934**	**0.29**
Yuanta Financial Holding Co., Ltd.	**163,450**	**436,015**	**0.38**
Sinopac Financial Holdings Co., Ltd.	**253,742**	**411,071**	**0.35**
		5,982,887	**5.15**
Telecommunication			
Indus Towers Ltd.	**10,666**	**57,109**	**0.05**
Bharti Airtel Ltd.	**19,894**	**503,459**	**0.43**
Singapore Telecommunications Limited	**95,300**	**420,273**	**0.36**
Chunghwa Telecom Co., Ltd.	**53,600**	**307,945**	**0.27**
Mediatek Inc.	**15,100**	**2,602,593**	**2.24**
Advanced Info Service Public Company Limited	**25,100**	**358,660**	**0.31**
Accton Technology Corp.	**6,000**	**607,818**	**0.52**
		4,857,857	**4.18**

STATEMENT OF PORTFOLIO

As at 30 June 2026 (Unaudited)

Amova MSCI AC Asia ex Japan ex China Index ETF

By Industry (Primary) (continued)

	Holdings at 30 June 2026	Fair value at 30 June 2026 S$	Percentage of total net assets attributable to shareholders at 30 June 2026 %
Quoted Equities (continued)			
Banking			
BOC Hong Kong (Holdings) Limited	**39,500**	**276,107**	**0.24**
PT Bank Central Asia Tbk	**816,600**	**327,857**	**0.28**
PT Bank Rakyat Indonesia (Persero) Tbk	**1,446,100**	**285,590**	**0.25**
HDFC Bank Ltd.	**109,455**	**1,194,112**	**1.03**
State Bank Of India	**19,990**	**280,553**	**0.24**
ICICI Bank Ltd.	**48,274**	**907,918**	**0.78**
Kotak Mahindra Bank Ltd.	**52,709**	**283,016**	**0.24**
Axis Bank Ltd.	**22,304**	**410,220**	**0.35**
Shinhan Financial Group Co.,Ltd.	**4,253**	**340,154**	**0.29**
Hana Financial Group Inc.	**3,229**	**308,935**	**0.27**
KB Financial Group Inc.	**3,629**	**481,724**	**0.41**
CIMB Group Holdings Berhad	**128,700**	**302,519**	**0.26**
Malayan Banking Berhad	**89,500**	**306,054**	**0.26**
United Overseas Bank Limited	**11,800**	**469,168**	**0.40**
Oversea-Chinese Banking Corporation Limited	**30,000**	**743,700**	**0.64**
Taishin Financial Holding Co., Ltd.	**318,400**	**429,849**	**0.37**
CTBC Financial Holding Co., Ltd.	**190,500**	**549,168**	**0.47**
Cholamandalam Investment and Finance Company Ltd.	**2,665**	**65,245**	**0.06**
Punjab National Bank	**187,236**	**273,243**	**0.24**
Woori Financial Group Inc.	**12,289**	**297,529**	**0.26**
Mega Financial Holding Co., Ltd.	**45,000**	**84,229**	**0.08**
		8,616,890	**7.42**
Oil & gas			
Reliance Industries Ltd.	**62,293**	**1,101,316**	**0.95**
Bharat Petroleum Corporation Ltd.	**66,214**	**274,598**	**0.24**
PTT Public Company Limited	**260,800**	**360,479**	**0.31**
		1,736,393	**1.50**
Technology			
Infosys Ltd.	**29,703**	**406,115**	**0.35**
Delta Electronics, Inc.	**20,200**	**1,599,329**	**1.38**
		2,005,444	**1.73**

STATEMENT OF PORTFOLIO

As at 30 June 2026 (Unaudited)

Amova MSCI AC Asia ex Japan ex China Index ETF

By Industry (Primary) (continued)

	Holdings at 30 June 2026	Fair value at 30 June 2026 S$	Percentage of total net assets attributable to shareholders at 30 June 2026 %
Quoted Equities (continued)			
Materials			
Asian Paints Ltd.	**7,964**	**287,021**	**0.25**
Tata Steel Ltd.	**110,517**	**284,133**	**0.24**
Ultratech Cement Ltd.	**1,663**	**256,094**	**0.22**
Jindal Steel And Power	**15,853**	**229,553**	**0.20**
Posco Holdings Inc.	**915**	**242,156**	**0.21**
Press Metal Aluminium Holdings Berhad	**111,500**	**271,639**	**0.23**
Nan Ya Plastics Corporation	**15,000**	**101,404**	**0.09**
		1,672,000	**1.44**
Healthcare			
Max Healthcare Institute Ltd.	**18,194**	**280,754**	**0.24**
Sun Pharmaceutical Industries Ltd.	**12,345**	**314,212**	**0.27**
Cipla Ltd.	**3,191**	**63,885**	**0.06**
Apollo Hospitals Enterprise Ltd.	**2,562**	**304,162**	**0.26**
Celltrion Inc.	**2,139**	**309,510**	**0.26**
Samsung Biologics Co., Ltd.	**277**	**321,678**	**0.28**
		1,594,201	**1.37**
Consumer staples			
Hindustan Unilever Ltd.	**10,407**	**301,318**	**0.26**
Tata Consumer Products Ltd.	**16,559**	**243,238**	**0.21**
Britannia Industries Ltd.	**3,662**	**258,050**	**0.22**
KT&G Corporation	**2,101**	**297,661**	**0.26**
Uni-President Enterprises Corp.	**101,700**	**307,630**	**0.26**
CP All Public Company Limited	**198,900**	**362,043**	**0.31**
		1,769,940	**1.52**
Aerospace			
Hindustan Aeronautics Ltd.	**4,556**	**273,068**	**0.23**
Bharat Electronics Ltd.	**51,283**	**288,814**	**0.25**
Hanwha Aerospace Co., Ltd.	**379**	**314,830**	**0.27**
Singapore Technologies Engineering Ltd.	**28,900**	**300,271**	**0.26**
		1,176,983	**1.01**

STATEMENT OF PORTFOLIO

As at 30 June 2026 (Unaudited)

Amova MSCI AC Asia ex Japan ex China Index ETF

By Industry (Primary) (continued)

	Holdings at 30 June 2026	Fair value at 30 June 2026 S$	Percentage of total net assets attributable to shareholders at 30 June 2026 %
Quoted Equities (continued)			
Software & technology			
Tata Consultancy Service Ltd.	9,985	277,523	0.24
Tech Mahindra Ltd.	15,839	304,127	0.26
HCL Technologies Ltd.	3,938	57,684	0.05
		639,334	0.55
Real estate			
DLF Ltd.	39,139	331,742	0.29
CK Asset Holdings Limited	38,500	280,548	0.24
Link Real Estate Investment Trust	44,900	270,308	0.23
Capitaland Integrated Commercial Trust	139,100	329,667	0.28
Sun Hung Kai Properties Limited	18,500	342,666	0.30
		1,554,931	1.34
Consumer discretionary			
Titan Company Ltd.	4,680	281,715	0.24
Trent Ltd.	1,519	68,075	0.06
		349,790	0.30
Industrials			
Interglobe Aviation Ltd.	4,484	329,007	0.28
Samsung Heavy Industries Co., Ltd.	13,042	253,696	0.22
Doosan Enerbility Co., Ltd.	5,388	390,446	0.34
International Container Terminal Svs Inc.	22,090	414,361	0.36
Keppel Ltd.	31,100	340,234	0.29
Singapore Airlines Limited	48,700	374,016	0.32
Jardine Matheson Holdings Limited	3,500	278,416	0.24
Cummins India Ltd.	766	59,204	0.05
Hd Korea Shipbuilding&Offshore Engineer	931	272,039	0.23
Samsung C&T Corporation	1,001	391,523	0.34
SK Square Co., Ltd.	977	1,384,174	1.19
		4,487,116	3.86
Internet media & services			
Naver Corporation	2,206	366,499	0.32
		366,499	0.32

AMOVA ASIA LIMITED VCC

STATEMENT OF PORTFOLIO

As at 30 June 2026 (Unaudited)

Amova MSCI AC Asia ex Japan ex China Index ETF

By Industry (Primary) (continued)

	Holdings at 30 June 2026	Fair value at 30 June 2026 S$	Percentage of total net assets attributable to shareholders at 30 June 2026 %
Quoted Equities (continued)			
Semiconductors			
SK Hynix Inc.	**5,729**	**12,674,733**	**10.91**
Samsung Sdi Co., Ltd.	**698**	**283,791**	**0.25**
LG Energy Solution Ltd.	**931**	**281,366**	**0.25**
Taiwan Semiconductor Manufacturing Co., Ltd.	**262,800**	**25,715,442**	**22.14**
Novatek Microelectronics Corp.	**8,000**	**173,778**	**0.15**
Unimicron Technology Corp.	**14,505**	**630,163**	**0.54**
Samsung Electro-Mechanics Co.,Ltd	**582**	**1,061,182**	**0.91**
Alchip Technologies, Limited	**1,500**	**254,577**	**0.22**
United Microelectronics Corp.	**137,900**	**921,047**	**0.79**
Gold Circuit Electronics Ltd.	**4,000**	**194,891**	**0.17**
Elite Material Co., Ltd.	**3,200**	**700,310**	**0.60**
King Yuan Electronics Co Ltd	**26,500**	**363,138**	**0.31**
Ase Technology Holding Co., Ltd.	**36,800**	**1,016,034**	**0.87**
Aspeed Technology Inc	**400**	**267,895**	**0.24**
		44,538,347	**38.35**
Retail			
CK Hutchison Holdings Limited	**32,500**	**355,132**	**0.31**
BSE Limited	**5,545**	**292,892**	**0.25**
Mirae Asset Securities Co., Ltd.	**5,655**	**201,829**	**0.17**
		849,853	**0.73**
E-commerce			
Sea Limited	**4,017**	**497,912**	**0.43**
		497,912	**0.43**
Exchange-traded funds			
Amundi MSCI India UCITS ETF USD	**71,464**	**2,691,710**	**2.32**
Ishares MSCI Taiwan UCITS ETF USD	**1,492**	**394,013**	**0.34**
		3,085,723	**2.66**
Total Quoted Equities		**115,464,262**	**99.41**
Portfolio of investments		**115,464,262**	**99.41**
Other net assets		**665,572**	**0.59**
Net assets attributable to shareholders		**116,129,834**	**100.00**

AMOVA ASIA LIMITED VCC

STATEMENT OF PORTFOLIO

As at 30 June 2026 (Unaudited)

Amova MSCI AC Asia ex Japan ex China Index ETF

By Industry (Summary)

	Fair value at 30 June 2026 S$	Percentage of total net assets attributable to shareholders at 30 June 2026 %	Percentage of total net assets attributable to shareholders at 31 December 2025 %
Quoted Equities			
Automobiles	**2,436,085**	**2.10**	4.00
Chemicals	**248,254**	**0.21**	0.71
Industrial Conglomerates	**-**	**-**	0.83
Machinery	**2,998,838**	**2.58**	1.73
Metals & Mining	**386,897**	**0.33**	0.70
Consumer Electronics	**19,656,511**	**16.93**	11.81
Insurance	**2,278,003**	**1.96**	2.78
Utilities	**1,677,574**	**1.44**	2.10
Financial Services	**5,982,887**	**5.15**	7.60
Banking	**8,616,890**	**7.42**	11.46
Telecommunication	**4,857,857**	**4.18**	4.51
Oil & Gas	**1,736,393**	**1.50**	2.71
Technology	**2,005,444**	**1.73**	2.64
Materials	**1,672,000**	**1.44**	2.41
Healthcare	**1,594,201**	**1.37**	2.62
Consumer Staples	**1,769,940**	**1.52**	2.45
Hospitality	**-**	**-**	0.30
Aerospace	**1,176,983**	**1.01**	1.29
Software & Technology	**639,334**	**0.55**	1.94
Real Estate	**1,554,931**	**1.34**	1.86
Consumer Discretionary	**349,790**	**0.30**	0.66
Industrials	**4,487,116**	**3.86**	3.89
Internet Media & Services	**366,499**	**0.32**	1.38
Semiconductors	**44,538,347**	**38.35**	25.78
Retail	**849,853**	**0.73**	0.57
E-commerce	**497,912**	**0.43**	0.78
Transportation	**-**	**-**	0.32
Exchange-traded funds	**3,085,723**	**2.66**	-
Portfolio of investments	**115,464,262**	**99.41**	99.83
Other net assets	**665,572**	**0.59**	0.17
Net assets attributable to shareholders	**116,129,834**	**100.00**	100.00

AMOVA ASIA LIMITED VCC

STATEMENT OF PORTFOLIO

As at 30 June 2026 (Unaudited)

Amova MSCI AC Asia ex Japan ex China Index ETF

By Country (Summary)

	Fair value at 30 June 2026 S$	Percentage of total net assets attributable to shareholders at 30 June 2026 %	Percentage of total net assets attributable to shareholders at 31 December 2025 %
Quoted Equities			
Hong Kong	**4,577,317**	**3.94**	6.15
India	**17,935,731**	**15.44**	25.43
Indonesia	**613,447**	**0.53**	1.98
Malaysia	**1,522,300**	**1.31**	2.08
Philippines	**414,361**	**0.35**	0.49
Singapore	**5,481,033**	**4.72**	5.99
South Korea	**39,159,119**	**33.72**	22.02
Taiwan	**44,234,353**	**38.09**	33.99
Thailand	**1,526,601**	**1.31**	1.70
Portfolio of investments	**115,464,262**	**99.41**	99.83
Other net assets	**665,572**	**0.59**	0.17
Net assets attributable to shareholders	**116,129,834**	**100.00**	100.00

AMOVA ASIA LIMITED VCC

STATEMENT OF PORTFOLIO

As at 30 June 2026 (Unaudited)

Amova E Fund ChiNext Index ETF

By Country (Primary)

	Holdings at 30 June 2026	Fair value at 30 June 2026 RMB	Percentage of total net assets attributable to shareholders at 31 December 2025 %
Quoted Exchange Traded Fund			
China			
E Fund ChiNext Index ETF	**23,706,700**	**103,456,039**	**100.50**
		103,456,039	**100.50**
Portfolio of investments		**103,456,039**	**100.50**
Other net liabilities		**(513,730)**	**(0.50)**
Net assets attributable to shareholders		**102,942,309**	**100.00**

By Country (Summary)

	Fair value at 30 June 2026 RMB	Percentage of total net assets attributable to shareholders at 30 June 2026 %	Percentage of total net assets attributable to shareholders at 31 December 2025 %
Quoted Exchange Traded Fund			
China	**103,456,039**	**100.50**	100.39
Portfolio of investments	**103,456,039**	**100.50**	100.39
Other net liabilities	**(513,730)**	**(0.50)**	(0.39)
Net assets attributable to shareholders	**102,942,309**	**100.00**	100.00

Given that Amova E Fund ChiNext Index ETF invests wholly into E Fund ChiNext Index ETF, which is registered in China, information on investment portfolio by industry segments is not presented as the fund invests only into an underlying fund.

The following contains additional information relating to the Sub-Funds.

1. Distribution of investments

Please refer to the Statement of Portfolio on pages 16 to 28.

2. Credit rating of debt securities

Nil.

3. Top 10 holdings

Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF

10 largest holdings at 30 June 2026

	Fair value S$	**Percentage of total net assets attributable to shareholders %**
Contemporary Amperex Technology Co., Ltd.	**2,974,637**	**8.39**
Geely Automobile Holdings Limited	**2,397,093**	**6.76**
BYD Company Limited – H shares	**1,890,449**	**5.33**
CMOC Group Limited – A shares	**1,864,071**	**5.26**
Sungrow Power Supply Co., Ltd.	**1,436,463**	**4.05**
NIO Inc.	**1,301,196**	**3.67**
Weichai Power Co., Ltd.	**1,226,864**	**3.46**
GigaDevice Semiconductor Inc.	**1,196,252**	**3.37**
BYD Company Limited – A shares	**1,060,672**	**2.99**
EVE Energy Co., Ltd.	**1,030,123**	**2.90**

10 largest holdings at 30 June 2025

	Fair value S$	Percentage of total net assets attributable to shareholders %
Contemporary Amperex Technology Co., Ltd.	2,627,394	9.93
Li Auto Inc.	2,611,031	9.87
Geely Automobile Holdings Limited	2,190,704	8.28
BYD Company Limited – H shares	1,570,159	5.94
CMOC Group Limited	1,515,201	5.73
Xpeng Inc.	1,388,314	5.25
NIO Inc.	990,437	3.75
Sungrow Power Supply Co., Ltd.	915,348	3.46
Weichai Power Co., Ltd.	830,510	3.14
EVE Energy Co., Ltd.	799,605	3.02

3. Top 10 holdings (continued)

Amova MSCI AC Asia ex Japan ex China Index ETF

10 largest holdings at 30 June 2026

	Fair value S$	Percentage of total net assets attributable to shareholders %
Taiwan Semiconductor Manufacturing Co., Ltd.	**25,715,442**	**22.14**
Samsung Electronics Co., Ltd.	**14,921,342**	**12.85**
SK Hynix Inc.	**12,674,733**	**10.91**
Amundi MSCI India UCITS ETF USD	**2,691,710**	**2.32**
MediaTek Inc.	**2,602,593**	**2.24**
Delta Electronics, Inc.	**1,599,329**	**1.38**
SK Square Co., Ltd.	**1,384,174**	**1.19**
DBS Group Holdings Ltd.	**1,373,400**	**1.18**
AIA Group Limited	**1,303,399**	**1.12**
Hon Hai Precision Industry Co., Ltd.	**1,246,384**	**1.07**

10 largest holdings at 30 June 2025

	Fair value S$	Percentage of total net assets attributable to shareholders %
Taiwan Semiconductor Manufacturing Co., Ltd.	7,126,545	17.47
Samsung Electronics Co., Ltd.	1,933,192	4.74
HDFC Bank Ltd.	1,030,419	2.53
SK Hynix Inc.	966,691	2.37
Reliance Industries Ltd.	846,982	2.08
AIA Group Limited	804,129	1.97
ICICI Bank Ltd.	672,698	1.65
Hon Hai Precision Industry Co., Ltd.	638,787	1.57
Hong Kong Exchanges And Clearing Limited	584,367	1.43
Mediatek Inc.	561,353	1.38

3. Top 10 holdings (continued)

Amova E Fund ChiNext Index ETF

10 largest holdings at 30 June 2026

	Fair value RMB	Percentage of total net assets attributable to shareholders %
E Fund ChiNext Index ETF	**103,456,039**	**100.50**

4. Exposure to derivatives

Amova E Fund ChiNext Index ETF

	Fair value as at 30 June 2026 RMB	Percentage of total net assets attributable to shareholders as at 30 June 2026 %	Unrealised gains/(losses) RMB	Realised gains/(losses) RMB
Forward foreign exchange contracts	**(347,920)**	**(0.34)**	**(121,609)**	**(2,108,558)**

5. Global exposure to financial derivatives

Nil.

6. Collateral

Nil.

7. Securities lending or repurchase transactions

Nil.

8. Investment in unit trusts, mutual funds and collective investment schemes

Nil.

9. Borrowings

Nil.

10. Amount of participating shares issued and redeemed for the financial period ending 30 June 2026

Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF	**S$**
Shares issued	**100,035**
Shares redeemed	**(33,005)**

Amova MSCI AC Asia ex Japan ex China Index ETF	**S$**
Shares issued	**37,724,017**
Shares redeemed	**(8,207,760)**

Amova E Fund ChiNext Index ETF	**RMB**
Shares issued	**7,498,718**
Shares redeemed	**(2,451,238)**

11. Financial ratios

Expense ratio

		Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF	
		30 June 2026	30 June 2025
Total operating expenses	S$	**240,094**	178,915
Average daily net asset value	S$	**34,203,176**	25,545,961
Total expense ratio[1]	%	**0.70**	0.70

SGD Class		Amova MSCI AC Asia ex Japan ex China Index ETF	
		30 June 2026	30 June 2025
Total operating expenses	S$	**403,742**	42,335
Average daily net asset value	S$	**65,701,933**	26,014,172
Total expense ratio[1]	%	**0.60**	0.60

USD Class		Amova MSCI AC Asia ex Japan ex China Index ETF	
		30 June 2026	30 June 2025
Total operating expenses	S$	**10,150**	-
Average daily net asset value	S$	**1,691,222**	-
Total expense ratio[1]	%	**0.60**	-

RMB Class		Amova E Fund ChiNext Index ETF
		30 June 2026
Total operating expenses	RMB	**267,605**
Average daily net asset value	RMB	**26,680,602**
Total expense ratio[1](annualised) (including Underlying Funds' expense ratio)	%	**1.15**
Weighted average of the Underlying Funds' unaudited expense ratio		**0.20**

11. Financial ratios (continued)

Expense ratio (continued)

SGD Class		**Amova E Fund ChiNext Index ETF 30 June 2026**
Total operating expenses	RMB	**496,209**
Average daily net asset value	RMB	**49,641,928**
Total expense ratio[1] (annualised) (including Underlying Funds' expense ratio)	%	**1.15**
Weighted average of the Underlying Funds' unaudited expense ratio		**0.20**

[1] The expense ratio has been computed based on the guidelines laid down by the Investment Management Association of Singapore ("IMAS"). The calculation of the expense ratio at financial period end was based on total operating expenses divided by the average net asset value for the year. The total operating expenses do not include (where applicable) brokerage and other transactions costs, performance fee, interest expense, distribution paid out to shareholders, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. The Sub-Funds do not pay any performance fee. The average net asset value is based on the daily balances.

Turnover ratio

		Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF	
		30 June 2026	30 June 2025
Lower of total value of purchases or sales	S$	**6,577,141**	5,366,813
Average daily net asset value	S$	**36,341,609**	26,955,002
Total turnover ratio[2]	%	**18.10**	19.91

		Amova MSCI AC Asia ex Japan ex China Index ETF	
		30 June 2026	30 June 2025
Lower of total value of purchases or sales	S$	**35,719,119**	149,231
Average daily net asset value	S$	**90,210,836**	26,014,172
Total turnover ratio[2]	%	**39.60**	0.57

		Amova E Fund ChiNext Index ETF 30 June 2026
Lower of total value of purchases or sales	RMB	**4,769,140**
Average daily net asset value	RMB	**85,948,867**
Total turnover ratio[2]	%	**5.55**

[2] The portfolio turnover ratio is calculated in accordance with the formula stated in the Code on Collective Investment Schemes. The calculation of the portfolio turnover ratio was based on the lower of the total value of purchases or sales of the underlying investments, divided by the average daily net asset value.

12. Related party transactions

The Manager of the Sub-Funds is Amova Asset Management Asia Limited, a subsidiary of Amova Asset Management International Limited. The Custodian of the Sub-Funds is DBS Trustee Limited (the "Custodian").

Management fee is payable to the Manager. Custody fee is payable to the Custodian. Registrar fee and administrator fee are payable to a related company of the Custodian, DBS Bank Limited.

In addition to related party information shown elsewhere in the financial statements (including the Statement of Portfolio), the following significant transactions took place during the financial period between the Sub-Funds and a related party at terms agreed between the parties and within the provisions of the Deeds:

Amova-StraitsTrading MSCI China Electric Vehicles and Future Mobility Index ETF

	30 June 2026 S$	31 December 2025 S$
Bank balances held with the Custodian	**56,390**	31,675

Amova MSCI AC Asia ex Japan ex China Index ETF

	30 June 2026 S$	31 December 2025 S$
Bank balances held with the Custodian	**1,207,013**	237,366

Amova E Fund ChiNext Index ETF

	30 June 2026 RMB	31 December 2025 RMB
Bank balances held with the Custodian	**54,126**	100,234

13. Any other material information that will adversely impact the valuation of the Sub-Funds

Nil.

14. Soft dollar commissions/arrangements

In its management of the Sub-Funds, the Manager, the Directors and their respective Associates currently do not receive or enter into any soft dollar commissions or arrangements, including any part of any brokerage charged to the Sub-Funds, or any part of any fees, allowances or other benefits received on purchases charged to the Sub-Funds.

15. Subsequent events

Nil.

REPORT TO SHAREHOLDERS

For the financial period from 1 January 2026 to 30 June 2026 (Unaudited)

The details which follow make reference to the investments within the E Fund ChiNext Index ETF, unless stated otherwise.

1. Top 10 holdings

10 largest holdings at 30 June 2026

	Fair value RMB	Percentage of total net assets attributable to shareholders %
Zhongji Innolight Co., Ltd.	**6,816,530,690**	**14.54**
Contemporary Amperex Technology Co., Limited	**6,353,212,980**	**13.56**
Eoptolink Technology Inc.	**4,689,373,037**	**10.01**
East Money Information Co., Ltd.	**1,615,207,281**	**3.45**
Sungrow Power Supply Co., Ltd.	**1,454,142,011**	**3.10**
Victory Giant Technology (Huizhou) Co., Ltd.	**1,304,037,349**	**2.78**
Chaozhou Three-Circle (Group) Co., Ltd.	**1,293,015,858**	**2.76**
Suzhou TFC Optical Communication Co., Ltd.	**1,165,630,366**	**2.49**
Shenzhen Longsys Electronics Co., Ltd.	**1,024,627,644**	**2.19**
Hangzhou Changchuan Technology Co., Ltd.	**1,000,406,546**	**2.13**

2. Financial Ratios

	30 June 2026 %
Expense ratio[1]	**0.20**
Turnover ratio	**11.89**

[1] The expense ratio has been computed based on the total operating expenses divided by the average net asset value for the period. The total operating expenses do not include (where applicable) brokerage and other transactions costs, performance fee, interest expense, distribution paid out to shareholders, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. The average net asset value is based on the daily balances.

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amova
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