
DA CHENG MONEY MARKET FUND

(SUB-FUND OF DCI INVESTMENT TRUST)

SEMI-ANNUAL REPORT

FOR THE PERIOD ENDED 30 JUNE 2024





**DCI INVESTMENT TRUST
FOR THE PERIOD ENDED 30 JUNE 2024**

SEMI-ANNUAL REPORT

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**DCI INVESTMENT TRUST
FOR THE PERIOD ENDED 30 JUNE 2024**

MANAGEMENT AND ADMINISTRATION

Directors of the Manager

Mr. Tan Xiaogang
Mr. Xiao Jian
Mr. Yao Yudong
Ms. Zhao Bing
Ms. Wu Ping (resigned on 12 August 2024)
Mr. Xu Zijie (appointed on 12 August 2024)

Trustee and Registrar

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

Manager

Da Cheng International Asset Management Company
Limited
Suites 3516 - 3519
Jardine House
1 Connaught Place
Central, Hong Kong

Legal Counsel to the Manager

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

Custodian

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

Auditor

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



REPORT OF THE MANAGER TO THE UNITHOLDERS

DA CHENG MONEY MARKET FUND (A SUB-FUND OF DCI INVESTMENT TRUST)

Fund Performance

DA CHENG MONEY MARKET FUND (the "Sub-Fund") seeks to achieve a return in US Dollars in line with a combination of RMB, HKD and US Dollars money market rates, with primary considerations of both capital security and liquidity. The Sub-Fund aggregates a total asset size of approximately USD 575,111,939

Market Overview

In the first half of 2024, the Federal Reserve kept its interest rate policy unchanged, and the policy rate level remained at the range of 5.25-5.5%. The key to the market's attention and the anchorage of various assets remains the Federal Reserve's interest rate policy and the overall process of U.S. inflation control. In 2024 H1, although the US economy still maintains resilience, but the overall inflation has formed a significant downward trend, the market's focus theme changed from "Higher for longer" to the timing for the Federal Reserve began to cut interest rates and the number of interest rate cuts in 2024 and 2025, according to the overall US macro data, there is a relatively high probability of interest rate cuts in the second half of the year.

In the money market, affected by the expected interest rate cut in the US, the money market interest rate on the dollar side has declined significantly compared with the end of last year, mainly because the capital side has begun to reflect the possible future interest rate cut by the Federal Reserve in advance. Even so, money market rates remain at relatively high levels for nearly two decades. As of the first half of the year, the six-month T Bill in the United States closed at the level of 5.328, and the one-year T Bill closed at the level of 5.118, the yield curve of the money market has inverted, so the appropriate stretch of the money market fund's duration is conducive to locking in the future relatively high interest rate return in advance. Although the probability of interest rate cuts by the Federal Reserve in 2024 is relatively high, the number of interest rate cuts will be a key factor in determining money market interest rates, and it is believed that before the recession of the United States economy, the money market can still provide investors with considerable and stable returns.

Outlook

According to the current market's latest expectations, in the second half of 2024, the United States will have two interest rate cuts, each time by 25 basis points. The current money market already began to reflect this expectation, the overall return of money market funds compared to the same period last year fell by about 40-50 bps. With the future new US dollar rate reduction cycle, there is a possibility of further declines in money market fund returns. But the probability of reoccurring the super low interest rate environment of 2020-2022 in the near short term, is still relatively low. Therefore, money market funds may also be able to provide relatively high, 4% above, returns in the second half of 2024, however, the overall lower trend becomes a high probability event.

Da Cheng International Asset Management Company Limited

29 August 2024

DCI INVESTMENT TRUST
DA CHENG MONEY MARKET FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 JUNE 2024

	DA CHENG MONEY MARKET FUND	
	30 June 2024 (Unaudited) USD	31 December 2023 (Audited) USD
Assets		
Investments	177,710,259	108,777,206
Derivatives	30,562	165,192
Interest receivable	3,515,872	2,608,165
Fixed deposits	294,411,184	17,000,000
Cash and cash equivalents	99,665,749	279,490,723
Total assets	575,333,626	408,041,286
Liabilities		
Derivatives	69,955	10,225
Management fee payable	105,812	89,236
Trustee fee payable	31,365	27,369
Accrued expenses and other payables	13,254	27,524
Provision for taxation	1,301	-
Total liabilities	221,687	154,354
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	575,111,939	407,886,932
Adjustment for different basis adopted by the sub-Fund in arriving net assets attribute to unitholders	-	-
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	575,111,939	407,886,932
Number of Units in Issue		
- USD Class A	23,936,185	21,762,660
- RMB Class A	2,300,240	1,917,206
- HKD Class A	23,565,245	2,873,243
- RMB Class A - Hedged	18,004,699	11,094,614
- USD Class I	2,485,312	25,407
- HKD Class I	9,002,932	979
- RMB Class I - Hedged	4,823,177	N/A
- USD Class P	16,876,964	11,983,428
- HKD Class P - Hedged	2,019	2,019
- USD Class M	446,927	1,341,197
- HKD Class M	138,398	50,900



**DCI INVESTMENT TRUST
DA CHENG MONEY MARKET FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)**

**STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 JUNE 2024**

Net Asset Value Per Unit

- USD Class A	11.2984	10.9985
- RMB Class A	10.6755	10.1045
- HKD Class A	11.2632	10.9737
- RMB Class A - Hedged	10.2408	10.0724
- USD Class I	11.5011	11.1930
- HKD Class I	11.1425	10.8493
- RMB Class I - Hedged	10.0159	N/A
- USD Class P	11.1807	10.9107
- HKD Class P - Hedged	10.8641	10.6606
- USD Class M	11.4296	11.1207
- HKD Class M	10.8562	10.5717

DCI INVESTMENT TRUST
DA CHENG MONEY MARKET FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2024 TO 30 JUNE 2024

DA CHENG MONEY MARKET FUND			
		Period from 1 January 2024 to 30 June 2024	Period from 1 January 2023 to 31 December 2023
	Note	(Unaudited) USD	(audited) USD
Income			
Interest income from bank deposits		9,479,042	14,970,932
Interest income from investments		2,549,191	1,514,648
Net gains/(losses) on investments and derivatives		(32,605)	882,141
Net foreign exchange gain/ losses		(81,315)	184,752
Other income		196	210
Total investment income		11,914,509	17,552,683
Expenses			
Management fee		612,386	844,283
Trustee fee		169,465	241,628
Custodian fee		9,786	7,878
Transaction handling fees		4,080	8,685
Auditors' remuneration		9,028	18,360
Legal and other professional fees		3,429	19,337
Other expenses	1	2,053	5,092
Total operating expenses		810,227	1,145,263
Profit before tax		11,104,282	16,407,420
Taxation		-	-
Profit after tax		11,104,282	16,407,420
Adjustment for different basis adopted by the sub-Fund in arriving net assets attribute to unitholders		-	(7,392)
Increase in net assets attributable to unitholders		11,104,282	16,400,028

DCI INVESTMENT TRUST
DA CHENG MONEY MARKET FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2024 TO 30 JUNE 2024

	Period from 1 January 2024 to 30 June 2024	Period from 1 January 2023 to 31 December 2023
	(Unaudited)	(audited)
	USD	USD
Net assets attributable to unitholders at the beginning of the period	407,886,932	346,521,197
--Proceeds on issue of units	715,415,611	945,404,530
--Payments on redemption of units	(559,294,886)	(900,438,823)
Net increase from unit transactions	156,120,725	44,965,707
Increase in net assets attributable to unitholders	11,104,282	16,400,028
Net assets attributable to unitholders at the end of the period	575,111,939	407,886,932

30 June 2024

	USD Class A	HKD Class A	USD Class I	USD Class P
Number of units in issue at the beginning of the period	21,762,660	2,873,243	25,407	11,983,428
Units issued	17,519,645	26,247,284	3,477,165	35,429,287
Units redeemed	(15,346,120)	(5,555,282)	(1,017,260)	(30,535,751)
Number of units in issue at the end of the period	23,936,185	23,565,245	2,485,312	16,876,964

DCI INVESTMENT TRUST
DA CHENG MONEY MARKET FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2024 TO 30 JUNE 2024

	30 June 2024			
	HKD Class P (Hedged)	USD Class M	HKD Class I	HKD Class M
Number of units in issue at the beginning of the period	2,019	1,341,197	979	50,900
Units issued	-	132,685	9,001,953	138,398
Units redeemed	-	(1,026,955)	-	(50,900)
Number of units in issue at the end of the period	2,019	446,927	9,002,932	138,398

	30 June 2024		
	RMB Class A	RMB Class A (Hedged)	RMB Class I (Hedged)
Number of units in issue at the beginning of the period	1,917,206	11,094,614	-
Units issued	2,328,838	18,610,975	4,903,077
Units redeemed	(1,945,804)	(11,700,890)	(79,900)
Number of units in issue at the end of the period	2,300,240	18,004,699	4,823,177

DCI INVESTMENT TRUST
 DA CHENG MONEY MARKET FUND
 (A SUB-FUND OF DCI INVESTMENT TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)
 FOR THE PERIOD FROM 1 JANUARY 2024 TO 30 JUNE 2024

	2023			
	USD Class A	HKD Class A	USD Class I	USD Class P
Number of units in issue at the beginning of the period	14,634,225	612,197	6,149,347	9,930,852
Units issued	36,993,685	8,692,079	1,603,052	38,378,540
Units redeemed	(29,865,250)	(6,431,033)	(7,726,992)	(36,325,964)
Number of units in issue at the end of the period	21,762,660	2,873,243	25,407	11,983,428
	2023			
	HKD Class P (Hedged)	USD Class M	HKD Class I	HKD Class M
Number of units in issue at the beginning of the period	2,203	2,287,402	979	100,000
Units issued	-	5,725,779	-	-
Units redeemed	(184)	(6,671,984)	-	(49,100)
Number of units in issue at the end of the period	2,019	1,341,197	979	50,900

DCI INVESTMENT TRUST
DA CHENG MONEY MARKET FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2024 TO 30 JUNE 2024

	2023	
	RMB Class A	RMB Class A (Hedged)
Number of units in issue at the beginning of the period	-	-
Units issued	7,734,733	25,839,944
Units redeemed	(5,817,527)	(14,745,330)
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Number of units in issue at the end of the period	1,917,206	11,094,614
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DCI INVESTMENT TRUST
DA CHENG MONEY MARKET FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)
AS AT 30 JUNE 2024

	Holdings	Market Value USD	% of Net Asset
Listed/Quoted Investments			
Quoted Debt Securities			
HONG KONG			
CMB INTL LEASING MANAGEMENT LTD 3% S/A 03JUL2024	5,000,000	4,999,500	0.87
Total quoted debt securities		4,999,500	0.87
Unlisted/Quoted investment			
Quoted Debt Securities			
BRITISH VIRGIN ISLAND			
HUATAI INTL FINANCE LTD 5.89% A 07AUG2024	10,000,000	10,000,000	1.74
HUATAI INTL FINANCE LTD 5.9% A 8NOV2024	5,000,000	4,999,018	0.87
HUATAI INTL FINANCE LTD 5.96% A 15AUG2024	5,000,000	5,000,000	0.87
		19,999,018	3.48
CHINA			
AGRICULTURAL BANK OF CHINA LTD/HK 5.6% A 23JUL2024 FXCD	10,000,000	9,999,003	1.74
BANK OF CHINA LTD/HONG KONG 5.64% A 23JUL2024 FXCD	15,000,000	15,000,000	2.61
BANK OF CHINA LTD/MACAU 5.66% A 25JUL2024 FXCD	10,000,000	10,000,000	1.74
BANK OF COMMUNICATIONS CO LTD/SG 5.65% A 05SEP2024	15,000,000	14,999,244	2.61
BANK OF COMMUNICATIONS CO LTD/SINGAPORE 5.64% A 23JUL2024 FXCD	10,000,000	10,000,000	1.74
CHINA MERCHANTS BANK CO LTD/SYDNEY 5.6% A 30JUL2024	5,000,000	4,998,879	0.87
CHINA MERCHANTS BANK CO LTD/SYDNEY 5.6% A 4SEP2024	5,000,000	4,999,874	0.87
CHINA MERCHANTS BANK CO LTD/SYDNEY 5.64% A 24JUL2024	10,000,000	10,000,000	1.74
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/LU 5.69% S/A 28MAY2025 FXCD	10,000,000	10,000,000	1.74
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD HK 5.64% S/A 11SEP2024	20,000,000	19,999,747	3.46

**DCI INVESTMENT TRUST
DA CHENG MONEY MARKET FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)**

**INVESTMENT PORTFOLIO (UNAUDITED)
AS AT 30 JUNE 2024**

	Holdings	Market Value USD	% of Net Asset
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD HK 5.7% A 17SEP2024	20,000,000	20,000,000	3.48
		<hr/>	<hr/>
		129,996,747	22.60
HONG KONG			
GUOTAI JUNAN INTERNATIONAL HOLDINGS LTD 5.8% S/A 15SEP2024	5,000,000	4,997,519	0.87
GUOTAI JUNAN INTERNATIONAL HOLDINGS LTD 5.8% S/A 20NOV2024	5,000,000	4,998,759	0.87
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		9,996,279	1.74
Collective Investment Schemes			
HONG KONG			
DA CHENG HONG KONG DOLLAR MONEY MARKET FUND- CL M HKD	9,102,841	12,718,715	2.21
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		12,718,715	2.21
Total unquoted debt securities		172,710,759	30.03
Forward Currency Contracts			
HKD/USD (counterparty: Bank of China (HK) Limited)		(1)	0.00
RMB/USD (counterparty: Bank of China (HK) Limited)		6,353	0.00
RMB/USD (counterparty: Bank of China (HK) Limited)		(69,104)	(0.01)
USD/HKD (counterparty: Bank of China (HK) Limited)		10,974	0.00
USD/HKD (counterparty: Bank of China (HK) Limited)		(587)	0.00
USD/RMB (counterparty: Bank of China (HK) Limited)		13,235	0.00
USD/RMB (counterparty: Bank of China (HK) Limited)		(263)	0.00
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Total forward foreign exchange contracts		(39,393)	(0.01)
Total investment		177,670,866	30.89
Other net assets		397,441,073	69.11



**DCI INVESTMENT TRUST
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**INVESTMENT PORTFOLIO (UNAUDITED)
AS AT 30 JUNE 2024**

Total net assets as at 30 June 2024	575,111,939	100.00
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Total investments, at cost	176,848,512	
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Portfolio weighted average maturity in days	Days	38.11
Portfolio weighted average life in days		38.11

	Market Value USD	% of net asset
Daily liquid assets	103,181,621	17.94
Weekly liquid assets	280,891,880	48.84

The counterparty of Forward Currency Contracts are Bank of China (Hong Kong) Limited.

DCI INVESTMENT TRUST
DA CHENG MONEY MARKET FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2024 TO 30 JUNE 2024

	1 January 2024	Additions	Bonus /Dividends	Deductio ns	30 June 2024
Listed/Quoted Investments					
Quoted Debt Securities (In terms of holding)					
BRITISH VIRGIN ISLAND					
CHINA GREAT WALL INTL HLDGS VI LTD 4.25% S/A 28APR2025	0	6,000,000	0	(6,000,000)	0
CICC HONG KONG FINANCE 2016 MTN LTD 1.625% S/A 26JAN2024	400,000	0	0	(400,000)	0
CANADA					
CNOOC NEXEN FINANCE 2014 ULC 4.25% S/A 30APR2024	0	3,000,000	0	(3,000,000)	0
CAYMAN					
BAIDU INC 4.375% S/A 14MAY2024	1,000,000	0	0	(1,000,000)	0
CCBL CAYMAN 1 CORP LTD 3.5% S/A 16MAY2024	650,000	0	0	(650,000)	0
SOAR WISE LTD 1.75% S/A 30MAR2024	1,500,000	0	0	(1,500,000)	0
CHINA					
CHINA BOHAI BANK CO LTD/HONG KONG 6.08% S/A 07FEB2024 FXCD	10,000,000	0	0	(10,000,000)	0
CHINA CONSTRUCTION BANK CORP/HONG KONG 0.86% S/A 22APR2024	1,500,000	0	0	(1,500,000)	0
HONG KONG					
BOCOM LEASING MANAGEMENT HONG KONG CO LTD 4.375% S/A 22JAN2024	1,000,000	0	0	(1,000,000)	0
CMB INTL LEASING MANAGEMENT LTD 1.25% S/A 16SEP2024	1,000,000	0	0	(1,000,000)	0
CMB INTL LEASING MANAGEMENT LTD 3% S/A 03JUL2024	0	5,000,000	0	0	5,000,000
CNAC HK FINBRIDGE CO LTD 3.375% S/A 19JUN2024	1,500,000	2,000,000	0	(3,500,000)	0
SINGAPORE					
BOC AVIATION LTD 4% S/A 25JAN2024	900,000	0	0	(900,000)	0
Unlisted/Quoted investment					
Quoted Debt Securities					
BRITISH VIRGIN ISLAND					
HUATAI INTL FINANCE LTD 5.89% A 07AUG2024	0	10,000,000	0	0	10,000,000
HUATAI INTL FINANCE LTD 5.9% A 8NOV2024	0	5,000,000	0	0	5,000,000

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2024 TO 30 JUNE 2024

	1 January 2024	Additions	Bonus /Dividends	Deductions	30 June 2024
HUATAI INTL FINANCE LTD 5.96% A 15AUG2024	0	5,000,000	0	0	5,000,000
HUATAI INTL FINANCE LTD 5.99% A 21MAY2024	0	10,000,000	0	(10,000,000)	0
CHINA					
AGR BK CHINA/HK 5.9% A 28MAR2024 FXCD	20,000,000	0	0	(20,000,000)	0
AGRICULTURAL BANK OF CHINA LTD/HK 0% A 05JAN2024 FXCD	10,000,000	0	0	(10,000,000)	0
AGRICULTURAL BANK OF CHINA LTD/HK 5.6% A 23JUL2024 FXCD	0	10,000,000	0	0	10,000,000
AGRICULTURAL BANK OF CHINA LTD/HK 5.65% A 25JUL2024 FXCD	0	10,000,000	0	(10,000,000)	0
BANK OF CHINA LTD/HONG KONG 5.64% A 23JUL2024 FXCD	0	15,000,000	0	0	15,000,000
BANK OF CHINA LTD/MACAU 5.61% A 11JUN2024 FXCD	1,200,000	0	0	(1,200,000)	0
BANK OF CHINA LTD/MACAU 5.66% A 25JUL2024 FXCD	0	10,000,000	0	0	10,000,000
BANK OF CHINA LTD/SINGAPORE 0% A 16FEB2024 FXCD	0	20,000,000	0	(20,000,000)	0
BANK OF COMMUNICATIONS CO LTD/SG 5.65% A 05SEP2024	0	15,000,000	0	0	15,000,000
BANK OF COMMUNICATIONS CO LTD/SINGAPORE 0% A 16AUG2024 CD	0	10,000,000	0	(10,000,000)	0
BANK OF COMMUNICATIONS CO LTD/SINGAPORE 0% A 2JULY2024 FXCD	0	10,000,000	0	(10,000,000)	0
BANK OF COMMUNICATIONS CO LTD/SINGAPORE 5.64% A 23JUL2024 FXCD	0	10,000,000	0	0	10,000,000
BK OF CHINA/MACAU CD 0% A 14FEB2024	1,000,000	0	0	(1,000,000)	0
BK OF CHINA/MACAU CD 5.9% A 17APR2024	10,000,000	0	0	(10,000,000)	0
BK OF CHINA/SINGAPORE 5.51% A 30MAY2024 FXCD	0	20,000,000	0	(20,000,000)	0
CHINA BOHAI BANK CO LTD/SH PILOT FTZ 6.06% A 02FEB2024 CD	10,000,000	0	0	(10,000,000)	0
CHINA CONSTRUCTION BANK CORP/SEOUL 5% A 16APR2024 FXCD	0	3,000,000	0	(3,000,000)	0

DCI INVESTMENT TRUST
DA CHENG MONEY MARKET FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2024 TO 30 JUNE 2024

Unlisted/Quoted Investments	1 January 2024	Additions	Bonus/Dividends	Deductions	30 Jun 2024
CHINA MERCHANTS BANK CO LTD/SYDNEY 0% A 05JUN2024	5,000,000	0	0	(5,000,000)	0
CHINA MERCHANTS BANK CO LTD/SYDNEY 5.4% A 17APR2024	5,000,000	0	0	(5,000,000)	0
CHINA MERCHANTS BANK CO LTD/SYDNEY 5.6% A 30JUL2024	0	5,000,000	0	0	5,000,000
CHINA MERCHANTS BANK CO LTD/SYDNEY 5.6% A 4SEP2024	0	5,000,000	0	0	5,000,000
CHINA MERCHANTS BANK CO LTD/SYDNEY 5.64% A 24JUL2024	0	10,000,000	0	0	10,000,000
CHINA MERCHANTS BANK CO LTD/SYDNEY 5.9% A 24APR2024	5,000,000	0	0	(5,000,000)	0
ICBC/TOKYO 0% 03JUN2024 CD	0	4,000,000	0	(4,000,000)	0
ICBC/TOKYO 0% 05JUN2024 CD	0	3,700,000	0	(3,700,000)	0
ICBC/TOKYO 0% A 21MAR2024 CD	0	3,000,000	0	(3,000,000)	0
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/LU 5.69% S/A 28MAY2025 FXCD	0	10,000,000	0	0	10,000,000
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD HK 5.64% S/A 11SEP2024	0	20,000,000	0	0	20,000,000
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD HK 5.7% A 17SEP2024	0	20,000,000	0	0	20,000,000
HONG KONG					
GUOTAI JUNAN INTERNATIONAL HOLDINGS LTD 5.8% S/A 15SEP2024	0	5,000,000	0	0	5,000,000
GUOTAI JUNAN INTERNATIONAL HOLDINGS LTD 5.8% S/A 20NOV2024	0	5,000,000	0	0	5,000,000
MACAU					
ICBC MACAU 0% 17APR2024 CD	0	3,000,000	0	(3,000,000)	0
ICBC MACAU 5.74% 18JAN2024 FXCD Collective Investment Schemes	10,000,000	0	0	(10,000,000)	0
HONG KONG					
DA CHENG HONG KONG DOLLAR MONEY MARKET FUND-CL M HKD	9,102,841	0	0	0	9,102,841

**DCI INVESTMENT TRUST
DA CHENG MONEY MARKET FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)**

**PERFORMANCE RECORD (UNAUDITED)
AS AT 30 JUNE 2024**

Net asset value

	Net asset value of the Sub-Fund	Net asset value per unit	Net asset value per unit	Net asset value per unit	Net asset value per unit	Net asset value per unit	Net asset value per unit	Net asset value per unit	Net asset value per unit	Net asset value per unit
	USD	USD Class A	HKD Class A	USD Class I	HKD Class I	USD Class P	HKD Class P - Hedged	USD Class M	HKD Class M	RMB Class A
For the financial period ended										
30 June 2024	575,111,939	11.2984	11.2632	11.5011	11.1425	11.1807	10.8641	11.4296	10.8562	10.6755
31 December 2023	407,886,932	10.9985	10.9737	11.1930	10.8493	10.9107	10.6606	11.1207	10.5717	10.1045
31 December 2022	346,521,197	10.4401	10.3954	10.6194	10.2636	10.4086	10.2905	10.5455	10.0046	N/A
31 December 2021	130,823,528	10.2472	10.2026	10.4180	N/A	10.2404	10.1807	10.3403	N/A	N/A
	Net asset value per unit RMB Class A - Hedged	Net asset value per unit RMB Class I - Hedged								
For the financial period ended										
30 June 2024	10.2408	10.0159								
31 December 2023	10.0724	N/A								
31 December 2022	N/A	N/A								
31 December 2021	N/A	N/A								

DCI INVESTMENT TRUST
DA CHENG MONEY MARKET FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

PERFORMANCE RECORD (UNAUDITED)
AS AT 30 JUNE 2024

Highest and lowest net asset value per unit

	Highest issue price per unit USD (Dealing NAV)	Lowest Redemption price per unit USD (Dealing NAV)	Highest issue price per unit HKD (Dealing NAV)	Lowest Redemption price per unit HKD (Dealing NAV)	Highest issue price per unit HKD (Dealing NAV)	Lowest Redempti on price per unit HKD (Dealing NAV)	Highest issue price per unit USD (Dealing NAV)	Lowest Redempti on price per unit USD (Dealing NAV)	Highest issue price per unit HKD (Dealing NAV)	Lowest Redempti on price per unit HKD (Dealing NAV)
	Class A	Class A	Class A	Class A	Class A Hedged	Class A Hedged	Class I	Class I	Class I	Class I
For the financial period ended										
30 June 2024	11.2984	11.0018	11.2632	10.9717	N/A	N/A	11.5011	11.1964	11.1425	10.8475
31 December 2023	10.9955	10.4433	10.9707	10.4148	N/A	N/A	11.1899	10.6227	10.8462	10.2828
31 December 2022	10.4401	10.2474	10.4008	10.1871	N/A	N/A	10.6194	10.4182	10.2672	10.1936
31 December 2021	10.2472	10.2164	10.2093	10.0987	N/A	N/A	10.4180	10.3816	N/A	N/A
31 December 2020	10.2156	10.0780	10.0993	9.9911	10.1119	10.0344	10.3807	10.2357	10.2175	10.1755
31 December 2019	10.0765	10.0000	N/A	N/A	10.0306	9.9943	10.2342	10.0000	10.1956	10.0000

DCI INVESTMENT TRUST
DA CHENG MONEY MARKET FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

PERFORMANCE RECORD (UNAUDITED)

AS AT 30 JUNE 2024

Highest and lowest net asset value per unit

	Highest issue price per unit USD (Dealing NAV)	Lowest Redemption price per unit USD (Dealing NAV)	Highest issue price per unit HKD (Dealing NAV)	Lowest Redemption price per unit HKD (Dealing NAV)	Highest issue price per unit USD (Dealing NAV)	Lowest Redemption price per unit USD (Dealing NAV)	Highest issue price per unit HKD (Dealing NAV)	Lowest Redemption price per unit HKD (Dealing NAV)	Highest issue price per unit RMB (Dealing NAV)	Lowest Redemption price per unit RMB (Dealing NAV)
	Class P	Class P	Class P - Hedged	Class P - Hedged	Class M	Class M	Class M	Class M	Class A	Class A
For the financial period ended										
30 June 2024	11.1807	10.9137	10.8641	10.6612	11.4296	11.1241	10.8562	10.5699	10.6755	10.1580
31 December 2023	10.9081	10.4114	10.6587	10.2930	11.1176	10.5488	10.5688	10.0234	10.3513	9.9120
31 December 2022	10.4086	10.2404	10.2905	10.1773	10.5455	10.3406	10.0085	9.9365	N/A	N/A
31 December 2021	10.2404	10.2299	10.1858	10.1800	10.3403	10.2991	N/A	N/A	N/A	N/A
31 December 2020	10.2293	10.1354	10.1819	10.0792	10.2982	10.1493	N/A	N/A	N/A	N/A
31 December 2019	10.1341	10.0000	10.0762	10.0000	10.1477	10.0000	N/A	N/A	N/A	N/A

DCI INVESTMENT TRUST
 DA CHENG MONEY MARKET FUND
 (A SUB-FUND OF DCI INVESTMENT TRUST)

PERFORMANCE RECORD (UNAUDITED)
 AS AT 30 JUNE 2024
 Highest and lowest net asset value per unit

	Highest issue price per unit RMB (Dealing NAV) Class A - Hedged	Lowest Redemption price per unit RMB(Dealing NAV) Class A - Hedged	Highest issue price per unit RMB (Dealing NAV) Class I - Hedged	Lowest Redemption price per unit RMB (Dealing NAV) Class I - Hedged
For the financial period ended				
30 June 2024	10.2408	10.0703	10.0159	9.9856
31 December 2023	10.0754	9.9246	N/A	N/A
31 December 2022	N/A	N/A	N/A	N/A
31 December 2021	N/A	N/A	N/A	N/A
31 December 2020	N/A	N/A	N/A	N/A
31 December 2019	N/A	N/A	N/A	N/A



**DA CHENG MONEY MARKET FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)**

Notes to the financial statements (Unaudited)

FOR THE PERIOD FROM 1 JANUARY 2024 TO 30 JUNE 2024

Basis of preparation and accounting policies

Note: The unaudited interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the Securities and Futures Commission of Hong Kong ("SFC").

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2023, as described in Note 2 of the annual financial statements.

Note 1: During the period ended 30 June 2024 and 31 December 2023, the other expenses (bank charges) paid to its connected person of Trustee were as follows:

	30/06/2024	31/12/2023
Bank of China (Hong Kong) Limited	1,592	3,563
Bank of China (Macau) Limited	32	31