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**DA CHENG CHINA SUSTAINABLE EQUITY 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)

**Manager**

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

**Custodian**

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

**Trustee and Registrar**

BOCI-Prudential Trustee Limited  
12/F & 25/F, Citicorp Centre  
18 Whitfield Road  
Causeway Bay  
Hong Kong

**Legal Counsel to the Manager**

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

**Auditor**

PricewaterhouseCoopers  
21/F, Edinburgh Tower  
15 Queen's Road Central  
Hong Kong



**REPORT OF THE MANAGER TO THE UNITHOLDERS  
DA CHENG CHINA SUSTAINABLE EQUITY FUND  
(A SUB-FUND OF DCI INVESTMENT TRUST)**

**Fund Performance**

Da Cheng China Sustainable Equity Fund (the "Sub-Fund") seeks to provide long term growth of capital. As of 30 June 2024, the Sub-Fund aggregates a total asset size of approximately HKD 57,837,164.

**Market Overview**

For the first half of 2024, MSCI China Index increased 3.4%. Hang Seng Index dropped to 14961 in Jan due to escalating geopolitical tension, global inflation weak macro environment and have soared over 30% till May. After HSI climbed to 19636, index dropped again because of increasing concern on Chinese economy outlook which dragged equity performance down.

Sector wise, unlike only energy sector has the positive performance in 2023, utility, basic material, telecom, finance and industrial sectors are all recorded positive performance in 1H24. Property and healthcare were still the worst performing sectors, which declined 14% and 29% during the period. Looking back at the first half of 2024, there is a huge difference between different major indexes. Hang Seng Index rose by 3.9%, while Hang Seng High Dividend Index rose by 10.90% and the Hang Seng Technology Index fell by 5.57%. Although the market styles varied in different months, the high dividend value style dominated the market for most of the time. Since the beginning of this year, due to the macro uncertainty, risk appetite has decreased significantly, high dividend assets have become more prominent. As Chinese economy enters a new stage, the investment return on all types of assets generally fall. We are observing high dividend yield stocks prevail in asset allocation which provides high certainty and low risks and believe the trend will continue in a certain period.

At present, the momentum for domestic economic recovery is weak. Investment, consumption, and exports have all declined to a certain degree. The property market has continued to decline. The HSI Bloomberg EPS consensus has been continuously revised down since March. Consumption recovery does not happen overnight, but it is worth noting that some benefits from consumption downgrades, K-shaped recovery and these targets are in our deployment direction in the next stage. In the next, we should focus on the third plenum at the end of July. And it will take time for the follow-up policies to stabilize economic growth.

**Outlook**

Looking forward, the recovery of the Hong Kong stock market depends more on the sustainability of economic recovery and improvement in real estate sector, as well as the stability of the RMB exchange rate. We have seen that the U.S. economic data has remained resilient although the inflation data cannot eliminate the market's concerns about "second inflation", making the market more cautious about the Fed's interest rate cuts. While domestically economic recovery has progressed slowly and consolidated at this stage, we have seen signs of marginal improvement in the domestic real estate and capital market, but subsequent developments still need to be paid attention. Therefore, we have an overall relatively optimistic attitude towards the market outlook. At the policy level, we will continue to pay attention to the implementation of growth-stabilizing policies including fiscal policy, monetary policy, real estate policy, etc. after the two sessions (especially the Third Plenum).

In terms of stock allocation, we will maintain a stable allocation of value stocks including dividend stocks, but we will pay more attention to free cash flow and long-term investment return than static dividend yields, especially paying more attention to growth stocks which are holding organic EPS growth story under current circumstances. We maintain a moderate overweight on cyclical stocks, especially some metals pricing globally because we cannot ignore the possibility that the world will move towards a mini "stagflation" economy. We are cautious on stocks which are sensitive to interest rate. We will make moves after thoughtful thinking and control overall risk exposure in the same time.

**Da Cheng International Asset Management Company Limited**

**29 August 2024**

**DCI INVESTMENT TRUST  
DA CHENG CHINA SUSTAINABLE EQUITY FUND  
(A SUB-FUND OF DCI INVESTMENT TRUST)**

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

	DA CHENG CHINA SUSTAINABLE EQUITY FUND	
	1 January 2024 to 30 June 2024 (Unaudited) HKD	1 January 2023 to 31 December 2023 (Audited) HKD
<b>Assets</b>		
Investments	52,967,953	67,850,264
Derivatives	30,676	923,471
Dividend receivable	240,641	108,970
Amount receivable on subscription of units	7,686	-
Amount receivable on sale of investments	-	2,086,259
Cash and cash equivalents	4,448,922	2,797,336
<b>Total assets</b>	<b>57,695,878</b>	<b>73,766,300</b>
<b>Liabilities</b>		
Management fee payable	66,315	79,170
Trustee fee payable	24,500	18,065
Derivatives	62,241	-
Amount payable on redemption of units	-	8,839
Amount payable on purchase of investments	-	3,751,114
Accrued expenses and other payables	56,393	183,852
Audit fee payable	65,308	-
<b>Total liabilities</b>	<b>274,757</b>	<b>4,041,040</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>57,421,121</b>	<b>69,725,260</b>
Adjustment for different basis adopted by the sub-Fund in arriving net assets attribute to unitholders	416,043	474,503
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>57,837,164</b>	<b>70,199,763</b>
<b>Number of Units in Issue</b>		
- HKD Class A	1,697,236	2,217,009
- AUD Class A	467	467
- AUD-H Class A	75,925	231,219
- EUR Class A	12	12
- EUR-H Class A	84,336	50,532
- NZD Class A	20	20
- NZD-H Class A	20,935	10,396
- RMB Class A	804,681	752,911
- RMB-H Class A	1,394,073	1,089,396



**DCI INVESTMENT TRUST  
DA CHENG CHINA SUSTAINABLE EQUITY FUND  
(A SUB-FUND OF DCI INVESTMENT TRUST)**

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

**Number of Units in Issue**

- USD Class A	109,998	105,256
- HKD Class I	1,025	1,000,000

**Net Asset Value Per Unit**

- HKD Class A	9.37	8.98
- AUD Class A	9.52	8.81
- AUD-H Class A	9.30	8.94
- EUR Class A	9.93	9.06
- EUR-H Class A	9.32	8.86
- NZD Class A	9.99	9.07
- NZD-H Class A	9.72	9.02
- RMB Class A	10.14	9.36
- RMB-H Class A	9.29	8.88
- USD Class A	9.42	9.03
- HKD Class I	9.89	9.20

**DCI INVESTMENT TRUST  
DA CHENG CHINA SUSTAINABLE EQUITY 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 CHINA SUSTAINABLE EQUITY FUND	
	1 January 2024 to 30 June 2024	For the period from 28 April 2023 (date of commencement of operations) to 31 December 2023
	(Unaudited) HKD	(audited) HKD
<b>Income</b>		
Dividend income	568,886	871,550
Interest income	2,740	180,469
Net changes in fair value on financial assets at fair value through profit or loss	3,663,175	(5,799,498)
Net foreign exchange differences	(1,024,304)	(716,146)
<b>Total investment income</b>	<u>3,210,497</u>	<u>(5,463,625)</u>
<b>Expenses</b>		
Management fee	(396,292)	(659,844)
Trustee fee	(155,750)	(140,000)
Custodian fee	(38,827)	(37,002)
Auditor's remuneration	(65,308)	(133,450)
Preliminary expenses	-	(553,905)
Transaction handling fee	(26,040)	(30,960)
Transaction costs	(129,621)	(227,519)
Legal and professional fee	(28,322)	(174,774)
Other expenses	1 (152,172)	(21,482)
<b>Total operating expenses</b>	<u>(992,332)</u>	<u>(1,978,936)</u>
<b>Profit/(Loss) before tax</b>	2,218,165	(7,442,561)
Distribution to unitholders	(988,497)	(794,445)
<b>(LOSSES)/GAINS AFTER DISTRIBUTION AND BEFORE TAX</b>	1,229,668	(8,237,006)
Taxation	(40,597)	(38,621)
<b>Profit/(Loss) after tax</b>	<u>1,189,071</u>	<u>(8,275,627)</u>
Adjustment for different basis adopted by the sub- Fund in arriving net assets attribute to unitholders	(58,460)	474,503
<b>Increase/(Decrease) in net assets attributable to unitholders</b>	<u>1,130,611</u>	<u>(7,801,124)</u>



**DCI INVESTMENT TRUST**  
**DA CHENG CHINA SUSTAINABLE EQUITY 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**

	1 January 2024 to 30 June 2024	For the period from 28 April 2023 (date of commencement of operations) to 31 December 2023
	(Unaudited)	(audited)
	HKD	HKD
<b>Net assets attributable to unitholders at the beginning of the period</b>	70,199,763	0
--Proceeds on issue of units	16,099,721	82,914,881
--Payments on redemption of units	(29,592,931)	(4,913,994)
<b>Increase/(Decrease) in net assets attributable to unitholders</b>	<u>1,130,611</u>	<u>(7,801,124)</u>
<b>Net assets attributable to unitholders at the end of the period</b>	<u>57,837,164</u>	<u>70,199,763</u>

	<b>30/06/2024</b>			
	HKD	HKD	AUD	AUD)
	Class A	Class I	Class A	Class A (Hedge)
<b>Number of units in issue at the beginning of the period</b>	2,217,009	1,000,000	467	231,219
Units issued	191,196	1,025	-	-
Reinvestments (Note)	6,100	-	-	266
Units redeemed	(717,069)	(1,000,000)	-	(155,560)
<b>Number of units in issue at the end of the period</b>	<u>1,697,236</u>	<u>1,025</u>	<u>467</u>	<u>75,925</u>

**DCI INVESTMENT TRUST  
DA CHENG OVERSEAS CHINA CONCEPT 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**

	<b>30/06/2024</b>			
	<b>EUR</b>	<b>NZD</b>	<b>RMB</b>	<b>RMB</b>
	<b>Class A (Hedge)</b>	<b>Class A (Hedge)</b>	<b>Class A</b>	<b>Class A (Hedge)</b>
<b>Number of units in issue at the beginning of the period</b>	50,532	10,396	752,911	1,089,396
Units issued	35,440	31,714	73,044	369,301
Reinvestments (Note)	-	-	527	2,737
Units redeemed	(1,636)	(21,175)	(21,801)	(67,361)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Number of units in issue at the end of the period</b>	84,336	20,935	804,681	1,394,073
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	<b>30/06/2024</b>		
	<b>USD</b>	<b>EUR</b>	<b>NZD</b>
	<b>Class A</b>	<b>Class A</b>	<b>Class A</b>
<b>Number of units in issue at the beginning of the period</b>	105,256	12	20
Units issued	66,396	-	-
Reinvestments (Note)	80	-	-
Units redeemed	(61,734)	-	-
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<b>Number of units in issue at the end of the period</b>	109,998	12	20
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	<b>Period from 28 April 2023 (date of commencement of operation) to 31 December 2023</b>			
	<b>HKD</b>	<b>HKD</b>	<b>AUD</b>	<b>AUD)</b>
	<b>Class A</b>	<b>Class I</b>	<b>Class A</b>	<b>Class A (Hedge)</b>
<b>Number of units in issue at the beginning of the period</b>	-	-	-	-
Units issued	2,447,279	1,000,000	467	268,295
Reinvestments (Note)	4,357	-	-	179
Units redeemed	(234,627)	-	-	(37,255)
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<b>Number of units in issue at the end of the period</b>	2,217,009	1,000,000	467	231,219

**DCI INVESTMENT TRUST  
DA CHENG OVERSEAS CHINA CONCEPT 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 28 April 2023 (date of commencement of operation) to 31 December 2023			
	EUR	NZD	RMB	RMB
	Class A (Hedge)	Class A (Hedge)	Class A	Class A (Hedge)
<b>Number of units in issue at the beginning of the period</b>	-	-	-	-
Units issued	50,532	10,396	753,600	1,115,284
Reinvestments (Note)	-	-	361	1,724
Units redeemed	-	-	(1,050)	(27,612)
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<b>Number of units in issue at the end of the period</b>	50,532	10,396	752,911	1,089,396
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	Period from 28 April 2023 (date of commencement of operation) to 31 December 2023		
	USD	EUR	NZD
	Class A	Class A	Class A
<b>Number of units in issue at the beginning of the period</b>	-	-	-
Units issued	115,081	12	20
Reinvestments (Note)	61	-	-
Units redeemed	(9,886)	-	-
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<b>Number of units in issue at the end of the period</b>	105,256	12	20
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**DCI INVESTMENT TRUST  
DA CHENG CHINA SUSTAINABLE EQUITY FUND  
(A SUB-FUND OF DCI INVESTMENT TRUST)**

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

	Holdings	Market Value HKD	% of Net Asset
<b>Listed equity securities</b>			
<b>CHINA</b>			
CHINA YANGTZE POWER CO LTD-A	68,000	2,105,989	3.64
LEADER HARMONIOUS DRIVE SYSTEMS CO LTD-A	7,000	615,446	1.06
SHENZHEN INOVANCE TECHNOLOGY CO LTD-A	10,000	549,372	0.95
SHENZHEN SC NEW ENERGY TECHNOLOGY CORP-A	10,000	578,393	1.00
<b>HONG KONG</b>			
ANTA SPORTS PRODUCTS LTD	26,000	1,950,000	3.37
BEIGENE LTD	3,800	327,560	0.57
BEIJING ENTERPRISES HLDGS LTD	50,000	1,310,000	2.27
CGN POWER CO LTD-H	300,000	1,032,000	1.78
CHINA LONGYUAN POWER GROUP CORP LTD-H	138,000	968,760	1.68
CHINA MOBILE LTD	38,000	2,926,000	5.06
CHINA RESOURCES POWER HLDGS CO	50,000	1,197,500	2.07
CHINA STATE CONSTRUCTION INTL HLDGS LTD	80,000	852,800	1.47
CHINA UNICOM (HONG KONG) LTD	238,000	1,706,460	2.95
CMOC GROUP LTD-H	330,000	2,356,200	4.07
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD-H	100,000	1,014,000	1.75
FU SHOU YUAN INTL GROUP LTD	200,000	976,000	1.69
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HLDGS CO LTD-H	60,000	1,239,000	2.13
H WORLD GROUP LTD	38,000	988,000	1.71
HAIER SMART HOME CO LTD -H	90,000	2,349,000	4.06
HANGZHOU TIGERMED CONSULTING CO LTD-H	50,000	1,380,000	2.39
JD.COM INC	12,000	1,239,600	2.14
KEYMED BIOSCIENCES INC	20,000	675,000	1.17
MEITUAN-CLASS B	30,000	3,333,000	5.76
MINISO GROUP HOLDING LIMITED	16,800	629,160	1.09
POP MART INTL GROUP LTD	23,000	879,750	1.52
REMEGEN CO LTD-H	20,000	490,000	0.85
WASION HLDGS LTD	200,000	1,368,000	2.37
ZHAOJIN MINING INDUSTRY CO LTD-H	280,000	3,668,000	6.34
ZIJIN MINING GROUP CO LTD-H	260,000	4,284,800	7.43



**DCI INVESTMENT TRUST  
DA CHENG CHINA SUSTAINABLE EQUITY FUND  
(A SUB-FUND OF DCI INVESTMENT TRUST)**

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

	Holdings	Market Value HKD	% of Net Asset
<b>UNITED STATES</b>			
MICROSOFT CORP	600	2,094,140	3.62
PAYCHEX INC	500	462,918	0.80
<b>Listed Deposit Receipt</b>			
<b>TAIWAN</b>			
TAIWAN SEMICONDUCTOR MANUFACTURING CO-ADR	800	1,085,826	1.88
<b>UNITED STATES</b>			
BILIBILI INC-ADR	5,000	602,855	1.04
PINDUODUO INC-SPONSORED ADR	1,500	1,557,310	2.69
TRIP.COM GROUP LTD-ADR	5,000	1,835,115	3.17
Total listed/quoted investment		50,627,953	87.54
<b>Unlisted Collective Investment Schemes</b>			
<b>HONG KONG</b>			
BOCHK GREATER BAY AREA CLIMATE TRANSITION ETF	300,000	2,340,000	4.04
<b>FOREIGN CURRENCY FORWARD CONTRACTS</b>			
AUD/HKD (counterparty: Bank of China (HK) Limited)		24,197	0.04
EUR/HKD (counterparty: Bank of China (HK) Limited)		6,479	0.01
NZD/HKD (counterparty: Bank of China (HK) Limited)		(8,389)	(0.01)
RMB/HKD (counterparty: Bank of China (HK) Limited)		(53,852)	(0.09)
Total unlisted investment		2,308,435	3.99
Total investment		52,936,388	91.53
Other Asset		4,900,776	8.47
Total		57,837,164	100.00
Total Cost		47,129,984	

**DCI INVESTMENT TRUST  
DA CHENG CHINA SUSTAINABLE EQUITY 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	Deductions	30 June 2024
<b>Listed/Quoted Equities</b>					
AIA GROUP LTD	18,000	10,000	0	(28,000)	0
AKESO INC	90,000	10,000	0	(100,000)	0
ANTA SPORTS PRODUCTS LTD	0	30,000	0	(4,000)	26,000
BEIGENE LTD	8,000	11,000	0	(15,200)	3,800
BEIJING ENTERPRISES HLDGS LTD	0	62,000	0	(12,000)	50,000
BYD CO LTD-H	12,000	0	0	(12,000)	0
BYD ELECTRONIC (INTL) CO LTD	0	20,000	0	(20,000)	0
CATHAY PACIFIC AIRWAYS LTD	138,000	0	0	(138,000)	0
CGN POWER CO LTD-H	1,480,000	0	0	(1,180,000)	300,000
CHINA LONGYUAN POWER GROUP CORP LTD-H	0	138,000	0	0	138,000
CHINA MERCHANTS PORTS HLDGS CO LTD	100,000	0	0	(100,000)	0
CHINA MOBILE LTD	50,000	0	0	(12,000)	38,000
CHINA POWER INTL DEVELOPMENT LTD	680,000	0	0	(680,000)	0
CHINA RESOURCES BEER HLDGS CO LTD	0	20,000	0	(20,000)	0
CHINA RESOURCES POWER HLDGS CO	100,000	0	0	(50,000)	50,000
CHINA STATE CONSTRUCTION INTL HLDGS LTD	180,000	30,000	0	(130,000)	80,000
CHINA TELECOM CORP LTD-H	600,000	0	0	(600,000)	0
CHINA UNICOM (HONG KONG) LTD	0	338,000	0	(100,000)	238,000
CHINA YANGTZE POWER CO LTD-A	100,000	0	0	(32,000)	68,000
CMOC GROUP LTD-H	300,000	132,000	0	(102,000)	330,000
CNOOC LTD	100,000	0	0	(100,000)	0
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD-H	220,000	50,000	0	(170,000)	100,000
FU SHOU YUAN INTL GROUP LTD	0	200,000	0	0	200,000
FUYAO GLASS INDUSTRY GROUP CO LTD-H	6,400	0	0	(6,400)	0
GUANGSHEN RAILWAY CO LTD-H	500,000	300,000	0	(800,000)	0
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HLDGS CO LTD-H	80,000	20,000	0	(40,000)	60,000
H WORLD GROUP LTD	30,000	38,000	0	(30,000)	38,000
HAIER SMART HOME CO LTD -H	0	105,000	0	(15,000)	90,000
HANGZHOU TIGERMED CONSULTING CO LTD-H	0	50,000	0	0	50,000
HK ELECTRIC INVESTMENTS AND HK ELECTRIC INVESTMENT LTD	340,000	0	0	(340,000)	0
INNER MONGOLIA YUAN XING ENERGY CO LTD-A	100,000	0	0	(100,000)	0
JD.COM INC	0	12,000	0	0	12,000



**DA CHENG CHINA SUSTAINABLE EQUITY FUND  
(A SUB-FUND OF DCI INVESTMENT TRUST)**

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

	1 January 2024	Additions	Bonus /Dividends	Deductions	30 June 2024
KEYMED BIOSCIENCES INC	0	20,000	0	0	20,000
LEADER HARMONIOUS DRIVE SYSTEMS CO LTD-A	7,000	0	0	0	7,000
LENOVO GROUP LTD	300,000	20,000	0	(320,000)	0
MEITUAN-CLASS B	0	30,000	0	0	30,000
MICROSOFT CORP	600	0	0	0	600
MINISO GROUP HOLDING LIMITED	0	16,800	0	0	16,800
NEXTEER AUTOMOTIVE GROUP LTD	150,000	0	0	(150,000)	0
PAYCHEX INC	0	500	0	0	500
POP MART INTL GROUP LTD	0	23,000	0	0	23,000
REMEGEN CO LTD-H	0	20,000	0	0	20,000
SEMICONDUCTOR MANUFACTURING INTL CORP	120,000	0	0	(120,000)	0
SHANDONG GOLD MINING CO LTD-H	0	15,000	0	(15,000)	0
SHANGHAI PHARMACEUTICALS HLDG CO LTD-H	0	60,000	0	(60,000)	0
SHENZHEN INOVANCE TECHNOLOGY CO LTD-A	15,000	0	0	(5,000)	10,000
SHENZHEN SC NEW ENERGY TECHNOLOGY CORP-A	0	10,000	0	0	10,000
TESLA INC	800	0	0	(800)	0
WASION HLDGS LTD	0	200,000	0	0	200,000
YADEA GROUP HLDGS LTD	60,000	0	0	(60,000)	0
ZHAOJIN MINING INDUSTRY CO LTD-H	260,000	60,000	0	(40,000)	280,000
ZIJIN MINING GROUP CO LTD-H	280,000	0	0	(20,000)	260,000
Deposit receipt					
BILIBILI INC-ADR	0	5,000	0	0	5,000
PINDUODUO INC-SPONSORED ADR	1,380	500	0	(380)	1,500
TAIWAN SEMICONDUCTOR MANUFACTURING CO-ADR	0	800	0	0	800
TRIP.COM GROUP LTD-ADR	8,000	0	0	(3,000)	5,000
Unlisted Debt Securities					
UNITED STATES OF AMERICA TREASURY BILL 0% A 25JAN2024	500,000	0	0	(500,000)	0
Unlisted Collective Investment Schemes					
BOCHK GREATER BAY AREA CLIMATE TRANSITION ETF	500,000	0	0	(200,000)	300,000

**DCI INVESTMENT TRUST  
DA CHENG CHINA SUSTAINABLE EQUITY FUND  
(A SUB-FUND OF DCI INVESTMENT TRUST)**

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

**Net asset value**

	Net asset value HKD	Net asset value Class A – HKD	Net asset value Class I – HKD	Net asset value Class A - AUD	Net asset value Class A – AUD (H)
At the end of the financial period ended as at 30 June 2024	57,837,164	9.37	9.89	9.52	9.30
as at 31 December 2023	70,199,763	8.98	9.20	8.81	8.94
	Net asset value Class A – EUR (H)	Net asset value Class A – NZD (H)	Net asset value Class A – RMB	Net asset value Class A – RMB (H)	Net asset value Class A – USD
At the end of the financial period ended as at 30 June 2024	9.32	9.72	10.14	9.29	9.42
as at 31 December 2023	8.86	9.02	9.36	8.88	9.03
	Net asset value Class A – EUR	Net asset value Class A – NZD			
At the end of the financial period ended as at 30 June 2024	9.93	9.99			
as at 31 December 2023	9.06	9.07			

**Highest and lowest net asset value per unit**

	Highest issue price per unit HKD	Lowest redemption price per unit HKD	Highest issue price per unit HKD	Lowest redemption price per unit HKD	Highest issue price per unit AUD	Lowest redemption price per unit AUD	Highest issue price per unit AUD	Lowest redemption price per unit AUD
For the financial period ended as at 30/06/2024	Class A - HKD	Class A - HKD	Class I – HKD	Class I – HKD	Class A - AUD	Class A - AUD	Class A – AUD (H)	Class A – AUD (H)
as at	10.45	8.09	10.98	8.34	10.56	8.27	10.35	7.96
as at 31/12/2023	10.19	8.70	10.22	8.91	10.13	8.54	10.08	8.66



**DCI INVESTMENT TRUST  
DA CHENG CHINA SUSTAINABLE EQUITY FUND  
(A SUB-FUND OF DCI INVESTMENT TRUST)**

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

	Highest issue price per unit EUR	Lowest redemption price per unit EUR	Highest issue price per unit NZD	Lowest redemption price per unit NZD	Highest issue price per unit RMB	Lowest redemption price per unit RMB	Highest issue price per unit RMB	Lowest redemption price per unit RMB
For the financial period ended as at 30/06/2024	Class A – EUR (H)	Class A – EUR (H)	Class A – NZD (H)	Class A – NZD (H)	Class A – RMB	Class A – RMB	Class A – RMB (H)	Class A – RMB (H)
as at 30/06/2024	10.39	7.99	10.82	8.30	11.22	8.56	10.37	7.99
as at 31/12/2023	10.06	8.59	10.08	8.73	10.59	9.08	10.13	8.61
	Highest issue price per unit USD	Lowest redemption price per unit USD	Highest issue price per unit EUR	Lowest redemption price per unit EUR	Highest issue price per unit NZD	Lowest redemption price per unit NZD		
For the financial period ended as at 30/06/2024	Class A – USD	Class A – USD	Class A – EUR	Class A – EUR	Class A – NZD	Class A – NZD		
as at 30/06/2024	10.52	8.12	10.90	8.40	11.06	8.48		
as at 31/12/2023	10.26	8.74	10.23	8.81	10.41	8.81		

**DCI INVESTMENT TRUST  
DA CHENG CHINA SUSTAINABLE EQUITY 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	3,455	1,542