



嘉實國際資產管理

Harvest Global Investments

HARVEST FUNDS (HONG KONG) ETF

(AN UMBRELLA UNIT TRUST ESTABLISHED IN HONG KONG)

HARVEST MSCI CHINA A INDEX ETF

(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

HARVEST FUNDS (HONG KONG) ETF
(AN UMBRELLA UNIT TRUST ESTABLISHED IN HONG KONG)

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)
FOR YEAR ENDED 31 DECEMBER 2024

ANNUAL REPORT 2024

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

CONTENTS

	Page
Report of the Manager to the Unitholders	1
Report of the Trustee to the Unitholders	2
Statement of Responsibilities of the Manager and the Trustee	3
Independent Auditor's Report	4 – 8
Statement of Financial Position	9
Statement of Comprehensive Income	10
Statement of Changes in Net Assets Attributable to Unitholders	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 – 32
Investment Portfolio (Unaudited)	33 – 55
Statement of Movements in Investment Portfolio (Unaudited)	56 – 108
Performance Record (Unaudited)	109
Management and Administration	110 – 112

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

REPORT OF THE MANAGER TO THE UNITHOLDERS

Market Overview

In 2024, China's economy demonstrated resilience and adaptability, achieving a 5% GDP growth which met its annual target. Value-added industrial output increased 5.8%, Total Retail Sales of Consumer Goods increased 3.5%, and Total Export-import Volume increased 5.0%. This performance was bolstered by the introduction of new quality productive forces, emphasizing high-tech, high efficiency, and high quality, which have been pivotal in advancing China's industrial sector and reshaping business models. To enhance economic efficiency, China implemented several positive stimulus measures, including easing monetary policies and issuing ultra-long central special sovereign bonds, aiming to invigorate the economy and support sustainable growth. By late 2024, China is in the spotlight for its rapid rise as the world's leading auto exporter, flooding the global market with electric vehicles that are advanced, attractive, and cheaper than existing models. In the year of 2024, the MSCI China A net return index increased 15.16% (in Chinese yuan).

The global equity markets have had a strong year in 2024, with equity investors seeing promising returns across the board. The MSCI World Index posted double-digit returns, highlighting robust global market performance. Even more impressive, the S&P 500 outpaced most other indices, achieving over a 25% return, securing its position as one of the top performers. A significant driver of this growth has been the continued surge of artificial intelligence (AI), which has led to soaring stock prices for technology companies. AI remains a dominant theme, shaping investor sentiment and fuelling the growth of tech stocks throughout the year. Meanwhile, the resurgence of "Trump Trade" under the leadership of Donald Trump's policies—often referred to as "Trump 2.0"—has steered market trends, particularly with the emphasis on deregulation, tax cuts, and a more protectionist trade stance. As the world adjusts to this evolving era, it's clear that the impact of Trump's policies, in their new form, is still being felt, influencing global economic dynamics and market behaviour.

Investment Strategy & Outlook

China's investment outlook for 2025 presents a dynamic mix of opportunities and challenges, influenced by both domestic policies and global economic trends. As the final year of the 14th Five-Year Plan, 2025 holds significant strategic importance in consolidating economic reforms, stimulating domestic demand, and promoting innovation. The government's focus on regional growth targets aligns with its broader national goals of economic stability while addressing local priorities, such as investing in advanced industries, driving technological transformation, and fostering new consumption models.

A key milestone in China's technological evolution is the emergence of "DeepSeek," a groundbreaking innovation that has challenged the Western narrative of containing China. DeepSeek's success has propelled Chinese tech stocks to new heights, reflecting the country's vibrant innovation ecosystem. Furthermore, the widespread adoption of artificial intelligence is expected to drive significant earnings growth and efficiency improvements for Chinese companies, reinforcing China's position as a leader in technology and innovation on the global stage.

China's investment landscape in 2025 is poised for further evolution, with robust growth in technology and industrial sectors, supported by strategic policy initiatives and a commitment to deepening economic reforms.

Harvest Global Investments Limited
28 April 2025

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

REPORT OF THE TRUSTEE TO THE UNITHOLDERS

We hereby confirm that, in our opinion, the Manager of Harvest MSCI China A Index ETF (the “Sub-Fund”), a sub-fund of Harvest Funds (Hong Kong) ETF, has, in all material respects, managed the Sub-Fund in accordance with the provisions of the Trust Deed dated 27 August 2012, as subsequently amended in the first supplemental deed dated 27 August 2012, the second supplemental deed dated 5 October 2012, the third supplemental deeds dated 17 January 2013, the fourth and fifth supplemental deed dated 30 September 2014, the sixth supplemental deed dated 30 October 2014 and the amended and restated deed dated 30 December 2019, for the year ended 31 December 2024.

HSBC Institutional Trust Services (Asia) Limited
28 April 2025

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF RESPONSIBILITIES OF THE MANAGER AND THE TRUSTEE

MANAGER'S RESPONSIBILITIES

The Manager of Harvest MSCI China A Index ETF (the “Sub-Fund”), a sub-fund of Harvest Funds (Hong Kong) ETF, is required by the Code on Unit Trusts and Mutual Funds established by the Securities & Futures Commission of Hong Kong (the “SFC Code”) and the Trust Deed dated 27 August 2012, as amended, (the “Trust Deed”) to prepare financial statements for each annual accounting year which give a true and fair view of the financial position of the Sub-Fund at the end of that year and of the transactions for the year then ended. In preparing these financial statements the Manager is required to:

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

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

Harvest Funds (Hong Kong) ETF (the “Trust”) is an umbrella unit trust governed by its Trust Deed. As at 31 December 2024, the Trust has established one sub-fund, namely, Harvest MSCI China A Index ETF.

TRUSTEE'S RESPONSIBILITIES

The Trustee of the Sub-Fund is required to:

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

Harvest Global Investments Limited

28 April 2025

HSBC Institutional Trust Services (Asia) Limited

28 April 2025

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

Independent Auditor's Report

To the Unitholders of Harvest MSCI China A Index ETF
(A sub-fund of Harvest Funds (Hong Kong) ETF)

Report on the Audit of the Financial Statements

Opinion

What we have audited

The financial statements of Harvest MSCI China A Index ETF (the "Sub-Fund"), a sub-fund of Harvest Funds (Hong Kong) ETF (the "Trust"), which are set out on pages 9 to 32, comprise:

- the statement of financial position as at 31 December 2024;
- the statement of comprehensive income for the year then ended;
- the statement of changes in net assets attributable to unitholders for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Sub-Fund as at 31 December 2024, and of its financial transactions and its cash flows for the year then ended in accordance with IFRS Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

Independent Auditor's Report (Continued)

To the Unitholders of Harvest MSCI China A Index ETF
(A sub-fund of Harvest Funds (Hong Kong) ETF)

Key Audit Matters

The key audit matter identified in our audit is summarised as follows:

Key Audit Matter	How our audit addressed the Key Audit Matter
<p><i>Existence and valuation of financial assets at fair value through profit or loss</i></p> <p>The Sub-Fund's financial assets at fair value through profit or loss mainly comprised of listed equities valued at RMB 32,774,984.</p> <p>We focused on the existence and valuation of the investments because the financial assets at fair value through profit or loss represented the principal element of the Sub-Fund's net assets attributable to unitholders as at 31 December 2024.</p> <p>Refer to Note 10 to the financial statements.</p>	<ol style="list-style-type: none"> Our work included an assessment of the key controls over the existence and valuation of the financial assets at fair value through profit or loss, which included the following: <ul style="list-style-type: none"> We developed an understanding of the control objectives and related controls relevant to our audit of the Sub-Fund by obtaining the service organisation internal control reports provided by the trustee setting out the controls in place, and the independent service auditor's assurance report over the design and operating effectiveness of those controls. We evaluated the tests undertaken by the service auditor, the results of the tests undertaken and the opinions formed by the service auditor on the design and operating effectiveness of the controls, to the extent relevant to our audit of the Sub-Fund. We tested the existence of financial assets at fair value through profit or loss by obtaining direct confirmation from the custodian and agreeing the Sub-Fund's holdings of financial assets at fair value through profit or loss to the confirmation. We tested the valuation of the Sub-Fund's financial assets at fair value through profit or loss by comparing the pricing used by the Sub-Fund to external pricing sources as at 31 December 2024. <p>Based on the procedures we performed, we found no material exceptions from our testing.</p>

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

Independent Auditor's Report (Continued)

To the Unitholders of Harvest MSCI China A Index ETF
(A sub-fund of Harvest Funds (Hong Kong) ETF)

Other Information

The Manager and the Trustee (the "Management") of the Sub-Fund are responsible for the other information. The other information comprises all of the information included in the annual report other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management for the Financial Statements

The Management of the Sub-Fund is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRS Accounting Standards, and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the Sub-Fund is responsible for assessing the Sub-Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Sub-Fund or to cease operations, or has no realistic alternative but to do so.

In addition, the Management of the Sub-Fund is required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the Trust Deed dated 27 August 2012, as amended, ("Trust Deed") and the relevant disclosure provisions of Appendix E of the Code on Unit Trusts and Mutual Funds issued by the Hong Kong Securities and Futures Commission (the "SFC Code").

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. In addition, we are required to assess whether the financial statements of the Sub-Fund have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

Independent Auditor's Report (Continued)

To the Unitholders of Harvest MSCI China A Index ETF
(A sub-fund of Harvest Funds (Hong Kong) ETF)

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sub-Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Sub-Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Sub-Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Management, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

Independent Auditor's Report (Continued)

To the Unitholders of Harvest MSCI China A Index ETF
(A sub-fund of Harvest Funds (Hong Kong) ETF)

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

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

The engagement partner on the audit resulting in this independent auditor's report is Hui Wing Yee.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 28 April 2025

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

		2024	2023
	<i>Notes</i>	<i>RMB</i>	<i>RMB</i>
ASSETS			
CURRENT ASSETS			
Financial assets at fair value through profit or loss	9(e), 10(a)	32,774,984	29,336,886
Dividend receivable		-	13,810
Interest receivable		26	37
Cash and cash equivalents	9(e)	594,122	382,257
		<u>33,369,132</u>	<u>29,732,990</u>
		<u>33,369,132</u>	<u>29,732,990</u>
Total assets		<u>33,369,132</u>	<u>29,732,990</u>
LIABILITIES			
CURRENT LIABILITIES			
Management fee payable	9(a)	14,233	11,337
Trustee fee payable	9(b)	5,304	4,527
Other accounts payable		407,705	319,930
		<u>427,242</u>	<u>335,794</u>
Total liabilities		<u>427,242</u>	<u>335,794</u>
EQUITY			
Net assets attributable to unitholders	4	<u>32,941,890</u>	<u>29,397,196</u>

For and on behalf of

For and on behalf of

Harvest Global Investments Limited
as the Manager

HSBC Institutional Trust Services (Asia) Limited
as the Trustee

The notes on pages 13 to 32 form part of these financial statements.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	2023
	<i>Notes</i>	<i>RMB</i>	<i>RMB</i>
INCOME			
Dividend income		879,120	773,975
Interest income	9(e)	669	758
Net gain/(loss) on financial assets at fair value through profit or loss	5	3,570,606	(4,328,761)
Total net income/(loss)		<u>4,450,395</u>	<u>(3,554,028)</u>
		-----	-----
EXPENSES			
Management fee	9(a)	(149,158)	(161,976)
Trustee fee	9(b)	(59,478)	(61,578)
Transaction costs on financial assets at fair value through profit or loss	7	(1,762)	(4,294)
Broker commission	8	(4,214)	(7,012)
Audit fee		(285,774)	(286,355)
Legal and professional fees		(19,900)	(28,625)
Other operating expenses	9(c), 9(d)	(297,374)	(338,296)
Total operating expenses		<u>(817,660)</u>	<u>(888,136)</u>
		-----	-----
Operating gain/(loss)		3,632,735	(4,442,164)
TAXATION			
Taxation	6	(88,041)	(77,809)
Total comprehensive gain/(loss) for the year		<u><u>3,544,694</u></u>	<u><u>(4,519,973)</u></u>

The notes on pages 13 to 32 form part of these financial statements.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
FOR THE YEAR ENDED 31 DECEMBER 2024

	<i>Notes</i>	2024 <i>RMB</i>	2023 <i>RMB</i>
Net assets attributable to unitholders at the beginning of the year		29,397,196	33,917,169
Total comprehensive gain/(loss) for the year		<u>3,544,694</u>	<u>(4,519,973)</u>
Net assets attributable to unitholders at the end of the year		<u><u>32,941,890</u></u>	<u><u>29,397,196</u></u>
		Units	Units
Number of units in issue at the beginning of the year		<u>2,400,000</u>	<u>2,400,000</u>
Number of units in issue at the end of the year	4	<u><u>2,400,000</u></u>	<u><u>2,400,000</u></u>

The notes on pages 13 to 32 form part of these financial statements.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 RMB	2023 RMB
OPERATING ACTIVITIES		
Payment for purchase of financial assets at fair value through profit or loss	(2,567,474)	(4,302,970)
Proceeds from sale of financial assets at fair value through profit or loss	2,699,982	4,472,467
Dividend received	892,930	760,270
Interest received	680	759
Management fee paid	(146,262)	(164,461)
Trustee fee paid	(58,701)	(61,968)
Transaction costs paid	(1,762)	(4,294)
Broker commission paid	(4,214)	(7,012)
Taxation paid	(88,041)	(77,809)
Other operating expenses paid	(515,273)	(621,728)
Net cash generated from/(used in) operating activities	211,865	(6,746)
Increase/(decrease) in cash and cash equivalents	211,865	(6,746)
Cash and cash equivalents at the beginning of the year	382,257	389,003
Cash and cash equivalents at the end of the year	594,122	382,257
Analysis of balances of cash and cash equivalents		
Bank balances	594,122	382,257

The notes on pages 13 to 32 form part of these financial statements.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Harvest Funds (Hong Kong) ETF (the “Trust”) is an umbrella unit trust constituted by way of a trust deed dated 27 August 2012, as amended, (the “Trust Deed”) between Harvest Global Investments Limited as the Manager and HSBC Institutional Trust Services (Asia) Limited as the Trustee. The terms of the Trust Deed are governed by the laws of Hong Kong. As at 31 December 2024 and 2023, the Trust has one sub-fund, namely, Harvest MSCI China A Index ETF (the “Sub-Fund”), which is authorised by the Securities and Futures Commission of Hong Kong. The date of inception of the Sub-Fund was 12 October 2012 and the Sub-Fund is listed on The Stock Exchange of Hong Kong Limited.

The Sub-Fund’s underlying index is MSCI China A Index (the “Index”). The index is compiled and published by MSCI Inc. The Index covers only those securities that are accessible through the Stock Connect and is derived from MSCI China A International Index. MSCI China A Index is designed for international investors and is calculated using China A Stock Connect listings based on the offshore RMB exchange rate (CNH). Also, the Index constituents are weighted by the security free-float adjusted market capitalization calculated based on the Foreign Inclusion Factor and subject to Foreign Ownership Limits.

The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the underlying index, namely, MSCI China A Index. The Sub-Fund may also invest in money market funds and in cash deposits for cash management purposes although such investments are not anticipated to exceed 10% of the Net Asset Value of the Sub-Fund. Further the Sub-Fund will utilise the Shenzhen-Hong Kong Stock Connect, in addition to the existing investment channels, to invest in A Shares.

Under current regulations in the People’s Republic of China (“PRC”), foreign investors can invest in the domestic securities market through certain qualified foreign institutional investors that have obtained status as a Renminbi Qualified Foreign Institutional Investor (“RQFII”) from the China Securities Regulatory Commission (“CSRC”). The Sub-Fund invests in securities issued within the PRC through the RQFII program.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

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

(a) Basis of preparation

The financial statements of the Sub-Fund has been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (“IFRS Accounting Standards”). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss.

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires the Trustee and Manager (together the “Management”) to exercise their judgment in the process of applying the Sub-Fund’s accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3 and Note 10(f).

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(a) Basis of preparation (continued)

New standards and amendments to existing standards effective 1 January 2024

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2024 that have a material effect on the financial statements of the Sub-Fund.

New standards, amendments and interpretations effective after 1 January 2024 and that have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2024, and have not been early adopted in preparing these financial statements. The Sub-Fund's assessment of the impact of these new standards and amendments is set out below:

- i. Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 (effective for annual periods beginning on or after 1 January 2026)
- ii. IFRS 18 Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after 1 January 2027)

The Sub-Fund is currently still assessing the effect of the forthcoming standard and amendments.

No other new standards or amendments to standards are expected to have a material effect on the financial statements of the Sub-Fund.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

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

(i) Classification

The Sub-Fund classifies its investments based on both the Sub-Fund's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Sub-Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Sub-Fund has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. All investments are measured at fair value through profit or loss.

(ii) Recognition/derecognition

Purchases and sales of investments are accounted for on the trade date basis - the date on which the Sub-Fund commits to purchase or sell the investments. Investments are derecognised when the rights to receive cash flows from the investments have expired or the Sub-Fund has transferred substantially all risks and rewards of ownership.

(iii) Measurement

Investments are initially recognised at fair value. Transaction costs are expensed as incurred in the statement of comprehensive income.

Subsequent to initial recognition, all investments are measured at fair value through profit or loss. Realised and unrealised gains and losses on investments are recognised in the statement of comprehensive income in the year in which they arise.

(iv) Fair value estimation

The fair value of investments that are listed or traded on an exchange is based on quoted market prices at close of trading on reporting date. If quoted market prices are not available on the reporting date, the Manager will assess and determine the fair value, taking into consideration the latest available quoted market prices.

(v) Transfers between levels of the fair value hierarchy

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

(vi) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(c) Other receivable and payable

Other receivables and payables are recognised initially at fair value, and subsequently stated at amortised costs using the effective interest method.

At each reporting date, the Sub-Fund shall measure the loss allowance on other receivable at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Sub-Fund shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the counterparties, probability that the counterparties will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required. If the credit risk increases to the point that it is considered to be credit impaired, interest income will be calculated based on the gross carrying amount adjusted for the loss allowance. A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due. Any contractual payment which is more than 90 days past due is considered credit impaired.

(d) Dividend income and interest income

Dividend income is recognised when the right to receive payment is established with the corresponding foreign withholding taxes recorded as an expense. It is probable that the economic benefits associated with the dividend will flow to the Sub-Fund, and the amount of the dividend can be measured reliably.

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

(e) Distributions to unitholders

Distributions to unitholders are recognised in the statement of changes in net assets attributable to unitholders when they are approved by the Manager.

(f) Other income/expense

Other income/expense mainly represents the difference between the proceeds received from/paid to participating dealers and cost of investment purchased/sold.

(g) Transactions costs

Transactions costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, brokers and dealers. Transactions costs, when incurred, are immediately recognised in profit or loss as an expense.

(h) Expenses

Expenses are accounted for on an accrual basis.

(i) Cash and cash equivalents

Cash and cash equivalents include cash at bank, demand deposits and other short-term highly liquid investments with original maturities of three months or less.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(j) Foreign currencies translation

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Sub-Fund operates (the “functional currency”). The Sub-Fund invest in A-Shares in the PRC and the performance of the Sub-Fund is measured and reported to the unitholders in Chinese Renminbi (“RMB”). The Manager considers RMB as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The financial statements are presented in RMB, which is the Sub-Fund’s functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the year end date.

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

Foreign exchange gains and losses relating to the financial assets and liabilities carried at fair value through profit or loss are presented in the statement of comprehensive income within “net gain/loss on financial assets at fair value through profit or loss”.

(k) Redeemable units

The Sub-Fund issue redeemable units which are redeemable at the holder’s option represent puttable financial instruments of the Sub-Fund. The Sub-Fund classifies its puttable financial instruments as equity in accordance with IAS 32 (Amendment), “Financial instruments: Presentation” as those puttable financial instruments meet all the following criteria:

- the puttable financial instruments entitle the holder to a pro-rata share of net asset value;
- the puttable financial instruments are the most subordinated units in issue and unit features are identical;
- apart from the contractual obligation for the Sub-Fund to repurchase or redeem the instrument for cash or another financial asset, there are no contractual obligations to deliver cash or another financial asset; and
- the total expected cash flows from the puttable financial instrument over its life is based substantially on the profit or loss of the Sub-Fund.

Units are issued and redeemed at the holder’s option at prices based on the Sub-Fund’s net asset value per unit at the time of issue or redemption. The Sub-Fund’s net asset value per unit is calculated by dividing the net assets attributable to unitholders with the total number of outstanding units. In accordance with the Prospectus of the Sub-Fund, investment positions are valued based on the last traded market price for the purpose of determining the net asset value per unit for subscriptions and redemptions of the Sub-Fund’s units.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(I) Taxation

The Sub-Fund currently incurs withholding taxes imposed by the PRC on investment income. Such income is recorded gross of withholding taxes in the statement of comprehensive income. Withholding taxes are included as taxation in the statement of comprehensive income.

The Sub-Fund does not make tax provisions on the gains arising from China A-shares, these gains are currently exempt from Corporate Income Tax pursuant to Caishui [2014] No.79 (“Circular 79”).

Deferred income tax is provided, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the statement of financial position date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE MATERIAL STATEMENTS (continued)

3. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The Manager makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

Fair value of securities that were suspended for trading

Management made its judgement in determining the fair values of these investments and involved a higher degree of subjectivity. Management judgement in determining the fair values of the suspended investments includes factors such as the duration of suspension period, the relevant market information and news of the suspended listed equities, the price movement of comparable listed equities/index during the suspension period and, if applicable, the market prices of the suspended listed equities upon resumption of trading after year end.

As at 31 December 2024, the Sub-Fund held two listed equities of RMB38,988, represented 0.12% of the net asset value of the Sub-Fund, were suspended for trading on 20 December 2024 due to business restructuring. Such suspended investments held by the Sub-Fund have been resumed trading on 7 January 2025.

Having considered the factors above, Management has based on their best estimation and concluded using the last trade price before suspension as the fair value of such suspended investments as at 31 December 2024. Refer to Note 10(f).

As at 31 December 2023, the Sub-Fund did not hold any suspended stock.

4. NUMBER OF UNITS IN ISSUE AND NET ASSETS ATTRIBUTABLE TO UNITHOLDERS PER UNIT

The Sub-Fund's capital is represented by the units in the Sub-Fund, and shown as "net assets attributable to unitholders" in the statement of financial position. Subscriptions and redemptions of units during the year are shown in the statement of changes in net assets attributable to unitholders. In order to achieve the investment objectives, the Sub-Fund endeavor to invest its capital in accordance with the investment policies as outlined in Note 10, whilst maintaining sufficient liquidity to meet redemption requests. Such liquidity is augmented by the holding of liquid investments.

In accordance with the provisions of the Sub-Fund's Trust Deed dated 27 August 2012, as amended, and the Prospectus dated 8 October 2012, as amended, as may be amended and supplemented from time to time, investments are stated at the last traded price on the valuation day for the purpose of determining net asset value per unit for subscriptions and redemptions and for various fee calculations.

As stated in Note 2(k), redeemable units of the Sub-Fund are classified as equity and they are carried at the redemption amount that would be payable at the reporting date if the unitholder exercised the right to redeem the units in the Sub-Fund.

The Sub-Fund's objectives and policies for managing its obligations to redeem units are included in Note 10(g) on capital risk management.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. NUMBER OF UNITS IN ISSUE AND NET ASSETS ATTRIBUTABLE TO UNITHOLDERS PER UNIT (continued)

Net assets attributable to unitholders per unit are calculated based on the net assets attributable to unitholders divided by the total units in issue as at 31 December 2024 and 2023. The detailed breakdowns are as follows:

	2024 Units	2023 Units
Number of units in issue at 31 December	2,400,000	2,400,000
	<hr/>	<hr/>
	2024 RMB	2023 RMB
Net assets attributable to unitholders	32,941,890	29,397,196
	<hr/>	<hr/>
Net assets attributable to unitholders per unit	13.73	12.25
	<hr/>	<hr/>

5. NET GAIN/(LOSS) ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2024 RMB	2023 RMB
Change in unrealised gain/(loss) in value of financial assets at fair value through profit or loss	5,858,172	(4,084,368)
Net realised loss on sale of financial assets at fair value through profit or loss	(2,287,566)	(244,393)
	<hr/>	<hr/>
	3,570,606	(4,328,761)
	<hr/>	<hr/>

6. TAXATION

No provision for Hong Kong profits tax has been made for the Sub-Fund as it was authorised as collective investment schemes under Section 104 of the Hong Kong Securities and Futures Ordinance and is therefore exempt from profits tax under Section 26A(1A) of the Hong Kong Inland Revenue Ordinance.

PRC Tax

The Sub-Fund invests in A-Shares stocks traded via QFIIs/RQFIIs/Shanghai-Hong Kong Stock Connect/Shenzhen-Hong Kong Stock Connect is subjected to 10% withholding income tax (“WIT”) on dividend income derived from the shares. WIT was charged on dividend income received from the shares during the years ended 31 December 2024 and 2023.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. TAXATION (continued)

The taxation of the Sub-Fund for the years ended represents:

	2024 RMB	2023 RMB
Withholding tax on dividend income	88,004	77,751
Withholding tax on interest income	37	58
	<hr/>	<hr/>
Taxation	88,041	77,809
	<hr/>	<hr/>

The movement in provision for taxation during the year is as follows:

	2024 RMB	2023 RMB
At the beginning of the year	-	-
Taxation charged to the statement of comprehensive income for the year	88,041	77,809
Tax paid	(88,041)	(77,809)
	<hr/>	<hr/>
At the end of the year	-	-
	<hr/>	<hr/>

7. TRANSACTION COSTS ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Transactions costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees paid to agents and dealers.

8. BROKER COMMISSION

Broker commission are fees incurred to acquire financial assets or liabilities at fair value through profit or loss. They include commissions paid to brokers.

9. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND CONNECTED PERSONS

The following is a summary of significant related party transactions/transactions entered into during the year between the Sub-Fund and the Trustee, the Manager and their Connected Persons. Connected Persons are those as defined in the Code on Unit Trusts and Mutual Funds established by the Securities & Futures Commission of Hong Kong (the “SFC Code”). All transactions entered into during the year between the Sub-Fund and the Trustee, the Manager and their Connected Persons were carried out in the normal course of business and on normal commercial terms. To the best of the Manager’s knowledge, the Sub-Fund does not have any other transactions with the Trustee, the Manager and their affiliates, except for those disclosed below.

(a) Management fee

The Manager is entitled to receive a management fee, at a rate of 0.49% per annum of net asset value of the Sub-Fund, accrued daily and calculated as each dealing day and payable monthly in arrears.

For the year ended 31 December 2024, the Manager was entitled to management fee of RMB149,158 (2023: RMB161,976). As at 31 December 2024, a management fee of RMB14,233 (2023: RMB11,337) was payable to the Manager by the Sub-Fund.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND CONNECTED PERSONS (continued)

(b) Trustee fees

The Trustee is entitled to receive a trustee fee, which is accrued daily, payable in arrears and calculated as at each dealing day at 0.10% per annum of the net asset value of the Sub-Fund. Effective from 1 March 2020, an additional flat fee of USD4,000 per annum will be charged to the Sub-Fund as part of the trustee fee.

Included in the trustee fee is the fees payable to the Hong Kong and Shanghai Banking Corporation Limited, (the “Custodian”) and HSBC Bank (China) Company Limited (the “PRC Custodian”).

For the year ended 31 December 2024, the Trustee was entitled to trustee fees of RMB59,478 (2023: RMB61,578) for the Sub-Fund. As at 31 December 2024, trustee fees of RMB5,304 (2023: RMB4,527) was payable to the Trustee by the Sub-Fund.

(c) Transaction handling and registrar fees

The Trustee is also entitled to transaction handling fee per transaction for the Sub-Fund. For the year ended 31 December 2024, the Trustee was entitled to transaction handling fees of RMB71,363 (2023: RMB106,884).

The Trustee, acting as the registrar, is also entitled to a fee of RMB120 (2023: RMB120) per participating dealer per transaction for updating of the register record of the Sub-Fund. For the years ended 31 December 2024 and 2023, the Trustee was entitled to the registrar fees of RMB nil.

(d) Accounting and professional fees

During the year ended 31 December 2024, the Sub-Fund has incurred accounting and professional fees amounting to RMB54,296 (2023: RMB64,859) paid to the Trustee.

(e) Financial assets

Financial assets at fair value through profit or loss and cash and cash equivalents of the Sub-Fund held with related parties of the Trustee are:

	31 December 2024 RMB	31 December 2023 RMB
Financial assets at fair value through profit or loss		
HSBC Bank (China) Company Limited	32,774,984	29,336,886
Cash and cash equivalents		
The Hongkong and Shanghai Banking Corporation Limited	159,704	239,437
HSBC Bank (China) Company Limited	434,418	142,820
	594,122	382,257

For the year ended 31 December 2024, bank interest income amounted to RMB669 (2023: RMB758) have been earned from the related parties of the Trustee for the Sub-Fund.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND CONNECTED PERSONS (continued)

(f) Investment transactions with the Trustee or Connected Persons of the Trustee

During the years ended 31 December 2024 and 2023, certain investment transactions of the Sub-Fund were executed through the connected person of the Trustee who act as the broker of the Sub-Fund. The investment transactions with connected person of the Trustee during the years ended 31 December 2024 and 2023 were as follows:

	Aggregate value of purchase and sales of securities <i>RMB</i>	Total commission paid <i>RMB</i>	% of Sub-Fund's total transactions during the year %	Average commission %
2024				
The Hong Kong and Shanghai Banking Corporation Limited	3,343,325	2,674	63.5%	0.08%
2023				
The Hong Kong and Shanghai Banking Corporation Limited	6,037,953	4,830	68.8%	0.08%

10. FINANCIAL RISK MANAGEMENT

The Sub-Fund's underlying index is MSCI China A Index. The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the underlying index, namely MSCI China A Index. The Sub-Fund's activities may expose it to a variety of risks including but not limited to: market price risk, interest rate risk, currency risk, credit and counterparty risk and liquidity risk which are associated with the markets in which the Sub-Fund invest.

The following is a summary of the main risks and risk management policies.

(a) Market price risk

Market price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or factors affecting all instruments in the market.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market price risk (continued)

As at 31 December, the Sub-Fund's financial assets at fair value through profit or loss were concentrated in the following industries:

	31 December 2024		31 December 2023	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Listed equities - by industry				
Consumer Discretionary	2,256,311	6.85	2,380,875	8.10
Consumer Staples	3,883,847	11.79	4,358,854	14.83
Energy	1,160,381	3.52	1,016,232	3.46
Financials	7,658,812	23.25	5,468,342	18.60
Health Care	2,031,183	6.17	2,552,857	8.68
Industrials	5,221,150	15.85	4,684,209	15.93
Information Technology	5,415,640	16.44	4,460,903	15.17
Materials	2,882,379	8.75	3,062,829	10.42
Real Estate	342,876	1.04	107,323	0.37
Telecommunication Services	360,716	1.09	109,062	0.37
Utilities	1,561,689	4.74	1,135,400	3.86
	<u>32,774,984</u>	<u>99.49</u>	<u>29,336,886</u>	<u>99.79</u>

As at 31 December 2024, the Sub-Fund held 418 (2023: 561) out of 418 (2023: 563) constituents comprising the MSCI China A Index. The Sub-Fund is therefore exposed to substantially the same market price risk as the MSCI China A Index as at 31 December 2024 and 2023.

Sensitivity analysis in the event of a possible change in the index by 4% (2023: 3%) as estimated by the Manager

As at 31 December 2024, if the MSCI China A Index were to increase by 4% (2023: 3%) with all other variables held constant, this would increase the operating profit for the year by approximately RMB 1,361,905 (2023: RMB880,195). Conversely, if the MSCI China A Index were to decrease by 4% (2023: 3%), this would decrease the operating profit for the year by an equal amount.

(b) Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and future cash flow.

As at 31 December 2024 and 2023, interest rate risk arises only from cash and cash equivalents which is short term in nature. As interest from these interest-bearing assets are immaterial, the Manager considers that changes in their fair value and future cash flows in the event of a change in market interest rates will not be material. Therefore, no sensitivity analysis has been disclosed for these cash and cash equivalents.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

(c) Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Sub-Fund is not exposed to significant currency risk arising from balances and transactions in foreign currencies as its assets and liabilities are denominated in RMB, the Sub-Fund's functional and presentation currency. Therefore, no sensitivity analysis has been disclosed.

(d) Credit risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to pay amounts in full when due.

The Sub-Fund limits its exposure to credit risk by transacting the majority of its securities and contractual commitment activities with broker-dealers, banks and regulated exchanges with high credit ratings and that the Sub-Fund consider to be well established.

All transactions in listed securities are settled or paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made when the broker has received payment. Payment is made on a purchase when the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

The Sub-Fund's financial assets which are potentially subject to concentration of credit risk consist principally of bank deposits and assets held with the custodians.

As at 31 December 2024, the Sub-Fund placed cash and cash equivalents of RMB159,704 (2023: RMB239,437) with The Hongkong and Shanghai Banking Corporation Limited ("HSBC"), the custodian of the Sub-Fund. As at 31 December 2024 and 2023, the credit rating of the custodian is at or above investment grade with reference to the rating agencies.

As at 31 December 2024, the Sub-Fund placed cash and cash equivalents of RMB434,418 (2023: RMB142,820) and financial assets at fair value through profit or loss of RMB32,774,984 (2023: RMB29,336,886) with HSBC Bank (China) Company Limited, the PRC custodian of the Sub-Fund. As at 31 December 2024 and 2023, the credit rating of the PRC custodian is at or above investment grade with reference to the rating agencies.

The maximum exposure to credit risk as at 31 December 2024 and 2023 is the carrying amount of the financial assets as shown on the statement of financial position.

The Sub-Fund measures credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management consider both historical analysis and forward looking information in determining any expected credit loss. At 31 December 2024 and 2023, interest receivables and cash and cash equivalent are held with counterparties with credit rating at or above investment grade and are due to be settled within 1 month. Applying the requirements of IFRS 9, the expected credit loss is immaterial for the Sub-Fund and, as such, no expected credit loss has been recognised within the financial statements.

(e) Liquidity risk

Liquidity risk is the risk that the Sub-Fund will encounter difficulty in settling a liability, including a redemption request.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

(e) Liquidity risk (continued)

The Sub-Fund is exposed to daily redemptions of units in the Sub-Fund. The Sub-Fund invest the majority of its assets in investments that are traded in an active market which can be readily disposed of.

The table below analyses the Sub-Fund's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the year-end date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Less than 1 month <i>RMB</i>	1-3 months <i>RMB</i>	Over 3 months <i>RMB</i>
As at 31 December 2024			
Management fee payable	-	14,233	-
Trustee fee payable	-	5,304	-
Other accounts payable	-	407,705	-
	<hr/>	<hr/>	<hr/>
	-	427,242	-
	<hr/>	<hr/>	<hr/>
	Less than 1 month <i>RMB</i>	1-3 months <i>RMB</i>	Over 3 months <i>RMB</i>
As at 31 December 2023			
Management fee payable	-	11,337	-
Trustee fee payable	-	4,527	-
Other accounts payable	-	319,930	-
	<hr/>	<hr/>	<hr/>
	-	335,794	-
	<hr/>	<hr/>	<hr/>

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

(e) Liquidity risk (continued)

The Sub-Fund manages its liquidity risk by investing in investments that they expect to be able to liquidate within 1 month or less. The following table illustrates the expected liquidity of assets held:

	Less than 1 month <i>RMB</i>	1-12 months <i>RMB</i>	More than 1 year <i>RMB</i>	No stated maturity <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2024					
Total assets	33,369,106	26	-	-	33,369,132
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Less than 1 month <i>RMB</i>	1-12 months <i>RMB</i>	More than 1 year <i>RMB</i>	No stated maturity <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2023					
Total assets	29,719,143	13,847	-	-	29,732,990
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

At 31 December 2024 and 2023, no individual investor held more than 10% of the Sub-Fund's redeemable units.

(f) Fair value estimation

The Sub-Fund classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (Level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (Level 2).
- Inputs for the asset or liability that are unobservable inputs (Level 3).

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

(f) Fair value estimation (continued)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability. Level 3 investments include listed equity securities suspended from trading for a prolonged period that requires significant judgment for measurement.

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

The following table analyses within the fair value hierarchy the Sub-Fund’s financial assets at fair value through profit or loss measured at fair value as at 31 December 2024 and 2023:

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2024				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	32,735,996	38,988	-	32,774,984
	<hr/>	<hr/>	<hr/>	<hr/>
Total	32,735,996	38,988	-	32,774,984
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2023				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	29,336,886	-	-	29,336,886
	<hr/>	<hr/>	<hr/>	<hr/>
Total	29,336,886	-	-	29,336,886
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

(f) Fair value estimation (continued)

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed and quoted equity securities. The Sub-Fund does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2.

As at 31 December 2024, the Sub-Fund held two listed equities of RMB38,988, represented 0.12% of the net asset value of the Sub-Fund, were suspended for trading on 20 December 2024 due to business restructuring. Such suspended investments held by the Sub-Fund have been resumed trading on 7 January 2025.

As at 31 December 2023, the Sub-Fund did not hold any security classified as level 2.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. As at 31 December 2024 and 2023, the Sub-Fund did not hold any security classified as level 3.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the reporting period. Transfer only include those securities which were held by the Sub-Fund at 2023 and 2024.

The following table presents the transfers between levels for the years ended 31 December 2024 and 2023:

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>
As at 31 December 2024			
Equity securities			
Transfers from Level 1 to Level 2	(38,988)	38,988	-
	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>
As at 31 December 2023			
Equity securities			
Transfers from Level 2 to Level 1 (Note 1)	19,265	(19,265)	-

Note 1: It referred to the investment which trading was suspended as at 31 December 2022 and resumed trading during the year ended 31 December 2023.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL RISK MANAGEMENT (continued)

(g) Capital risk management

The Sub-Fund's capital is represented by the redeemable units outstanding. The Sub-Fund's objective is to provide investment results that correspond generally to the performance of the respective index. The Manager may:

- Redeem and issue new units in accordance with the constitutive documents of the Sub-Fund;
- Exercise discretion when determining the amount of distributions of the Sub-Fund to the unitholders; and
- Suspend the creation and redemption of units under certain circumstances as currently disclosed in the prospectuses of the Sub-Fund.

11. DISTRIBUTION

	Year ended 31 December 2024 RMB	Year ended 31 December 2023 RMB
Undistributed income brought forward at the beginning of the year	-	-
Total comprehensive gain/(loss) for the year	3,544,694	(4,519,973)
Undistributed income carried forward at the end of the year	3,544,694	-

12. FINANCIAL INSTRUMENTS BY CATEGORY

As of 31 December 2024 and 2023, other than investments as disclosed in the financial statements which are classified as the financial assets at fair value through profit or loss, all financial assets including dividend receivable, interest receivable and cash and cash equivalents are carried at amortised costs. All the financial liabilities of the Sub-Fund are carried at amortised cost.

The carrying value of the financial assets and liabilities other than investments are considered by the Manager to approximate their fair values as they are short-term in nature and the effect of discounting is immaterial.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE SFC CODE

Pursuant to the SFC's Code on Unit Trusts and Mutual Funds, the Sub-Fund's holding of any such constituent securities may not exceed their respective weightings in the underlying index, except where the weightings are exceeded as a result of changes in the composition of the underlying index and the excess is only transitional and temporary in nature.

The Manager and the Trustee have confirmed that the Sub-Fund has complied with the investment limitation under the SFC Code for the year ended 31 December 2024 and 2023.

There were no constituent securities that individually accounted for more than 10% of net asset value of the Sub-Fund and its respective weightings of the MSCI China A Index for the Sub-Fund as at 31 December 2024 and 2023.

There were no constituent securities that as a group accounted for more than 20% of net asset value of the Sub-Fund and its respective weightings of the MSCI China A Index for the Sub-Fund as at 31 December 2024 and 2023.

For the year ended 31 December 2024, the MSCI China A Index increased by 15% (2023: decreased by 10.95%) while the net asset value per unit of the Sub-Fund increased by 12.08% (2023: decreased by 13.31%).

14. SOFT COMMISSION ARRANGEMENT

The Manager has entered into soft dollar arrangements with some brokers under which certain goods and services used to support investment decision making are obtained from third parties and are paid for by the brokers out of the commissions they receive. These may include, for example, research and advisory services; economic and political analysis; portfolio analysis, including valuation and performance measurement, market analysis, data and quotation services; clearing, registrar and custodial services and investment-related publications; computer hardware and software incidental to the above goods and services.

For the year ended 31 December 2024, the Manager obtained research and advisory services through soft dollar arrangements on transactions amounting to RMB3,343,326 (2023: RMB6,037,953). The related commission that has been paid by the Sub-Fund on these transactions amounted to RMB669 (2023: RMB4,830).

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

15. SEGMENT INFORMATION

The Manager makes the strategic resource allocations on behalf of the Sub-Fund and has determined the operating segments based on the reports reviewed which are used to make strategic decisions.

The Manager considers that the Sub-Fund has a single operating segment which is investing in securities. The objective of the Sub-Fund is to track the performance of the MSCI China A Index and invest in substantially all the index constituents with security weight and industry weight that are closely aligned with the characteristics of the tracked index. MSCI China A Index is designed for international investors and is calculated using China A Stock Connect listings based on the offshore RMB exchange rate (CNH). Also, MSCI China A Index, constituents are weighted by the security free-float adjusted market capitalization calculated based on the Foreign Inclusion Factor and subject to Foreign Ownership Limits.

The internal financial information used by the Manager for the Sub-Fund's assets, liabilities and performance is the same as that disclosed in the statement of financial position and statement of comprehensive income.

The Sub-Fund is domiciled in Hong Kong. For the years ended 31 December 2024 and 2023, the Sub-Fund's income, is derived from investments in PRC securities which constitute MSCI China A Index, the tracked indices.

The Sub-Fund has a diversified portfolio of investments and no single investment accounts for more than 10% of the Sub-Fund's net asset value for the years ended 31 December 2024 and 2023.

16. SUBSEQUENT EVENTS

Subsequent to year ended 31 December 2024, the Manager confirms that there was no subsequent event that require recognition or additional disclosure in these financial statements.

17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Trustee and the Manager on 28 April 2025.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities			
CHINA (99.49%)			
360 SECURITY TECHNOLOGY IN-A ORD CNH1.0	1,000	10,350	0.03
360 SECURITY TECHNOLOGY INC A SHRS ORD CNY	5,100	52,785	0.16
37 INTERACTIVE ENTERTAINME-A SHS ORD CNY1	1,700	26,588	0.08
37 INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD ORD CNY1 SZHK	100	1,564	0.00
ACCELINK TECHNOLOGIES CO ORD CNY1 SZHK	600	31,302	0.09
ACM RESEARCH SHANGHAI INC ORD CNY1 CC	223	22,300	0.07
ADVANCED MICRO-FABRICATION EQUIPMENT INC CHINA ORD CNY1 A	512	96,850	0.29
AECC AERO-ENGINE CONTROL CO LTD A SHS ORD CNY1	1,200	26,688	0.08
AECC AVIATION POWER CO LTD A SHS ORD CNY1	1,800	74,610	0.23
AECC AVIATION POWER CO LTD-A ORD CNY1 CC	400	16,580	0.05
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	62,100	331,614	1.01
AGRICULTURAL BANK OF CHINA ORD CNY 1 CC	11,000	58,740	0.18
AIER EYE HOSPITAL GROUP CO A SHARE ORD CNY1	6,977	92,445	0.28
AIER EYE HOSPITAL GROUP CO LTD ORD CNY1 SZHK	1,517	20,100	0.06
AIR CHINA LTD A SHR ORD CNY1	6,100	48,251	0.15
AIR CHINA LTD ORD CNY 1 CC	3,400	26,894	0.08
ALUMINUM CORPORATION OF CHINA LTD A SHS ORD NPV	10,200	74,970	0.23
ALUMINUM CORPORATION OF CHINA LTD ORD CNY 1 CC	1,300	9,555	0.03
AMLOGIC SHANGHAI CO LTD ORD CNY1 A	289	19,849	0.06
ANGEL YEAST CO LTD CL A ORD CNY1	750	27,038	0.08
ANHUI CONCH CEMENT COMPANY LTD ORD CNY 1 CC	400	9,512	0.03
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	3,143	74,741	0.23
ANHUI GUJING DISTILLERY CO LTD A SHR ORD CNY1	200	34,660	0.11
ANHUI GUJING DISTILLERY CO LTD ORD CNY1 SZHK	100	17,330	0.05
ANHUI JIANGHUAI AUTO CO ORD CNY 1 CC	1,700	63,750	0.19
ANHUI JIANGHUAI AUTOMOBILE GROUP CO LTD A SHS ORD CNY1	200	7,500	0.02
ANHUI LEIMINGKEHUA CO LTD A SHRS ORD CNY1	1,800	25,326	0.08
ANHUI LEIMINGKEHUA CO LTD ORD CNY 1 CC	400	5,628	0.02
ANHUI YINGJI ORD CNY CC	100	5,394	0.02
ANHUI YINGJIA DISTILLERY CO LTD A SHS ORD NPV	400	21,576	0.07
ANJOY FOODS GROUP CO LTD CC ORD CNY1	300	24,444	0.07

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
ANKER INNOVATIONS TECHNOLOGY CO LTD ORD CNY1 SZHK	490	47,844	0.15
ASYMCHEM LABORATORIES TIAN JIN CO LTD A SHS ORD CNY1	280	21,305	0.06
AUTOBIO DIAGNOSTICS CO LTD ORD CNY1 CC	500	21,820	0.07
AVARY HOLDING SHENZHEN CO LTD ORD CNY1 A	1,100	40,128	0.12
AVARY HOLDING SHENZHEN CO LTD ORD CNY1 SZHK	800	29,184	0.09
AVICOPTER PLC ORD CNY 1 CC	400	15,424	0.05
AVICOPTER PLC ORD CNY1	400	15,424	0.05
BAIC BLUEPARK NEW ENERGY TECHNOLOGY CO LTD ORD CNY1 A	400	3,200	0.01
BAIC BLUEPARK NEW ENERGY TECHNOLOGY CO LTD ORD CNY1 CC	4,000	32,000	0.10
BANK OF BEIJING CO LTD ORD CNY 1 CC	200	1,230	0.00
BANK OF BEIJING CO LTD ORD CNY1 CL A	17,231	105,971	0.32
BANK OF CHANGSHA CO LTD A SHS ORD CNY1	2,900	25,781	0.08
BANK OF CHANGSHA CO LTD ORD CNY1 CC	600	5,334	0.02
BANK OF CHENGDU CO LTD A SHRS ORD CNY1	3,200	54,752	0.17
BANK OF CHINA LTD A SHS ORD CNY1	26,000	143,260	0.43
BANK OF CHINA LTD ORD CNY 1 CC	4,100	22,591	0.07
BANK OF COMMUNICATIONS CO ORD CNY1 CC	3,000	23,310	0.07
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	29,900	232,323	0.71
BANK OF HANGZHOU CO LTD ORD CNY1 CC	1,100	16,071	0.05
BANK OF HANGZHOU CO LTD-A ORD CNY1	4,320	63,115	0.19
BANK OF JIANGSU CO LTD A SHRS CNY1	12,100	118,822	0.36
BANK OF JIANGSU CO LTD ORD CNY1 CC	4,000	39,280	0.12
BANK OF NANJING CO LTD A SHR ORD CNY1	7,096	75,572	0.23
BANK OF NANJING CO LTD ORD CNY 1 CC	2,000	21,300	0.06
BANK OF NINGBO CO LTD A SHR ORD CNY1	5,027	122,206	0.37
BANK OF NINGBO CO LTD ORD CNY1 SZHK	580	14,100	0.04
BANK OF SHANGHAI CO LTD A SHS ORD CNY1	10,937	100,074	0.30
BANK OF SHANGHAI CO LTD ORD CNY1 CC	800	7,320	0.02
BANK OF SUZHOU CO LTD ORD CNY1 SZHK	3,200	25,952	0.08
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	14,703	102,921	0.31
BAOSHAN IRON & STEEL CO ORD CNY 1 CC	4,200	29,400	0.09
BEIJING KINGSOFT OFFICE SOFTWARE CO LTD A SHRS ORD CNY1	245	70,166	0.21
BEIJING KINGSOFT OFFICE SOFTWARE INC ORD CNY1 CC	200	57,278	0.17
BEIJING NEW BUILDING MATER ORD CNY1 SZHK	100	3,031	0.01

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	1,268	38,433	0.12
BEIJING ORIENTAL YUHONG ORD CNY1 SZHK	900	11,682	0.04
BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD A SHS ORD NPV	100	1,298	0.00
BEIJING ROBOROCK TECHNOLOGY CO LTD ORD CNY1 CC	80	17,543	0.05
BEIJING SEVENSTAR ELECTRONICS CO LTD ORD CNY1 SZHK	200	78,200	0.24
BEIJING TANTAN BIOLOGICAL ORD CNY 1 CC	1,680	34,440	0.10
BEIJING TONGRENTANG CO ORD CNY 1 CC	1,100	44,649	0.14
BEIJING WANTAI BIOLOGICAL ORD CNY1 CC	200	14,092	0.04
BEIJING WANTAI BIOLOGICAL PHARMACY ENTERPRISE CO LTD ORD CNY1 A	735	51,788	0.16
BEIJING YANJING BREWERY CO ORD CNY1 SZHK	2,500	30,100	0.09
BEIJING-SHANGHAI HIGH SPEED RAILWAY CO LTD ORD CNY1 CC	41,300	254,408	0.77
BETHEL AUTOMOTIVE SAFETY SYSTEMS CO LTD ORD CNY1 CC	560	24,970	0.08
BLOOMAGE BIOTECHNOLOGY CORP LTD A SHS ORD CNY1	181	9,238	0.03
BLOOMAGE BIOTECHNOLOGY CORP LTD ORD CNY1 CC	200	10,208	0.03
BOC INTERNATIONAL CHINA CO LTD A SHS ORD CNY1	2,000	22,320	0.07
BOC INTERNATIONAL CHINA CO LTD ORD CNY1 CC	400	4,464	0.01
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	25,200	110,628	0.34
BOE TECHNOLOGY GROUP CO LT ORD CNY1 SZHK	5,000	21,950	0.07
BYD CO LTD A SHRS ORD CNY1	1,300	367,458	1.12
BYD CO LTD ORD CNY1 SZHK	200	56,532	0.17
CAITONG SECURITIES CO LTD A SHRS ORD CNY1	3,070	25,082	0.08
CAITONG SECURITIES CO LTD ORD CNY1 CC	800	6,536	0.02
CAMBRICON TECHNOLOGIES CORP LTD ORD CNY1 CC	348	228,984	0.69
CAPITAL SECURITIES COMPANY LTD ORD CNY1 CC	1,600	35,200	0.11
CATHAY BIOTECH INC ORD CNY1 CC	469	18,197	0.06
CGN POWER CO LTD ORD CNY1 SZHK	12,700	52,451	0.16
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES (GROUP) INC A SHS ORD CNY1	320	31,821	0.10
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	3,800	25,916	0.08
CHANGZHOU XINGYU AUTOMOTIVE LI ORD CNY 1 CC	200	26,696	0.08
CHAOZHOU THREE CIRCLE GROUP CO LTD ORD CNY1	1,500	57,765	0.18

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
CHAOZHOU THREECIRCLE GROU ORD CNY1 SZHK	100	3,851	0.01
CHIFENG JILONG GOLD MINING-A SHRS CC ORD CNY1	1,400	21,854	0.07
CHINA CONSTRUCTION BANK A SHS ORD CNY1	6,800	59,772	0.18
CHINA CONSTRUCTION BANK ORD CNY 1 CC	1,800	15,822	0.05
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	3,000	107,880	0.33
CHINA CSSC HOLDINGS LTD ORD CNY 1 CC	800	28,768	0.09
CHINA EASTERN AIRLINES CO ORD CNY 1 CC	8,300	33,200	0.10
CHINA EASTERN AIRLINES CORP A SHS ORD CNY1	5,600	22,400	0.07
CHINA ENERGY ENGINEERING CORP LTD ORD CNY1 A	8,000	18,320	0.06
CHINA ENERGY ENGINEERING CORP LTD ORD CNY1 CC	21,700	49,693	0.15
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	33,774	130,705	0.40
CHINA EVERBRIGHT BANK CO ORD CNY 1 CC	7,000	27,090	0.08
CHINA GALAXY SECURITIES CO LTD A SHRS ORD CNY1	3,600	54,828	0.17
CHINA GALAXY SECURITIES CO LTD ORD 1 CC	2,300	35,029	0.11
CHINA GREAT WALL SECURITIES CO LTD A SHRS ORD CNY1	3,100	25,420	0.08
CHINA GREATWALL COMPUTER SHENZHEN CO LTD ORD CNY1 SZHK	700	10,199	0.03
CHINA GREATWALL TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	2,084	30,364	0.09
CHINA INTERNATIONAL CAPITAL CORP LTD ORD CNY1 A	200	6,738	0.02
CHINA INTERNATIONAL CAPITAL CORP LTD ORD CNY1 CC	2,300	77,487	0.24
CHINA JUSHI CO LTD A SHRS ORD CNY 1 CC	28	319	0.00
CHINA JUSHI CO LTD A SHS ORD CNY1	2,887	32,883	0.10
CHINA LIFE INSURANCE CO A SHS ORD NPV	1,931	80,948	0.25
CHINA LIFE INSURANCE CO ORD CNY 1 CC	400	16,768	0.05
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	15,988	628,328	1.91
CHINA MERCHANTS BANK CO LTD ORD CNY1 CC	1,500	58,950	0.18
CHINA MERCHANTS ENERGY ORD CNY 1 CC	6,700	42,947	0.13
CHINA MERCHANTS EXPRESSWAY NETWORK & TECHNOLOGY HOLDINGS CO LTD ORD CNY1 SZHK	4,800	66,960	0.20
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	5,704	109,289	0.33
CHINA MERCHANTS SECURITIES CO LTD A SHS ORD CNY 1 CC	400	7,664	0.02
CHINA MERCHANTS SHEKOU IND ORD CNY1 SZHK	1,300	13,312	0.04

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD A SHRS ORD CNY1	5,995	61,389	0.19
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	26,212	108,256	0.33
CHINA MINSHENG BANKING ORD CNY 1 CC	5,300	21,889	0.07
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	4,806	39,842	0.12
CHINA NATIONAL CHEMICAL ORD CNY 1 CC	200	1,658	0.00
CHINA NATIONAL MEDICINES ORD CNY 1 CC	600	20,532	0.06
CHINA NATIONAL NUCLEAR POWER CO LTD A SHS ORD CNY1	13,200	137,676	0.42
CHINA NATIONAL NUCLEAR POWER CO LTD CHINA CONNECT ORD CNY1	3,000	31,290	0.08
CHINA NATIONAL SOFTWARE & SERVICE CC ORD CNY1	580	27,080	0.08
CHINA NORTHERN RARE EARTH (GROUP) HIGH- TECH CO LTD A SHR ORD CNY1	2,916	61,878	0.19
CHINA NORTHERN RARE EARTH GROUP HIGH-TECH CO LTD ORD CNY 1 CC	100	2,122	0.01
CHINA PACIFIC INSURANCE GR ORD CNY 1 CC	800	27,264	0.08
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	4,921	167,708	0.51
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	21,784	145,517	0.44
CHINA PETROLEUM & CHEMICAL ORD CNY 1 CC	6,100	40,748	0.12
CHINA RAILWAY GROUP LTD A ORD CNY1	15,400	98,406	0.30
CHINA RAILWAY GROUP LTD ORD CNY 1 CC	1,200	7,668	0.02
CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD ORD CNY1 CC	1,036	6,485	0.02
CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD A SHS ORD CNY1	4,806	30,086	0.09
CHINA RARE EARTH RESOURCES AND TECHNOLOGY CO LTD A SHR ORD CNY1	500	14,025	0.04
CHINA RARE EARTH RESOURCES AND TECHNOLOGY CO LTD ORD CNY1 SZHK	400	11,220	0.03
CHINA RESOURCES MICROELECTRONICS LTD ORD CNY1 A	275	12,977	0.04
CHINA RESOURCES MICROELECTRONICS LTD ORD CNY1 CC	940	44,359	0.13
CHINA RESOURCES SANJIU MED ORD CNY1 SZHK	130	5,764	0.02
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	980	43,453	0.13
CHINA SHENHUA ENERGY CO LTD A SHS ORD CNY1	5,057	219,878	0.67
CHINA SHENHUA ENERGY CO ORD CNY 1 CC	600	26,088	0.08

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
CHINA SOUTHERN AIRLINES CO LTD A SHRS ORD CNY1	8,660	56,203	0.17
CHINA SOUTHERN AIRLINES CO ORD CNY 1 CC	400	2,596	0.01
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	31,820	190,920	0.58
CHINA STATE CONSTRUCTION ORD CNY 1 CC	3,700	22,200	0.07
CHINA THREE GORGES RENEWABLES GROUP CO LTD ORD CNY1 A SHRS	6,400	27,968	0.08
CHINA THREE GORGES RENEWABLES GROUP CO LTD ORD CNY1 CC	18,200	79,534	0.24
CHINA TOURISM GROUP DUTY FREE CORP LTD A SHS ORD CNY1	1,432	95,958	0.29
CHINA TOURISM GROUP DUTY FREE CORP LTD ORD CNY1 CC	200	13,402	0.04
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	2,200	11,682	0.04
CHINA UNITED NETWORK ORD CNY 1 CC	25,700	136,467	0.41
CHINA VANKE CO LTD A SHR ORD CNY1	7,762	56,352	0.17
CHINA VANKE CO LTD ORD CNH1 SZHK	300	2,178	0.01
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	400	3,036	0.01
CHINA XD ELECTRIC CO LTD ORD CNY 1 CC	3,700	28,083	0.09
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	18,463	545,582	1.66
CHINA YANGTZE POWER CO LTD ORD CNY1 CC	2,200	65,010	0.20
CHINA ZHESHANG BANK CO LTD A SHS ORD CNY1	5,070	14,754	0.04
CHINA ZHESHANG BANK CO LTD ORD CNY1 CC	12,750	37,102	0.11
CHONGQING BREWERY CO LTD A SHS ORD CNY1	200	12,604	0.04
CHONGQING BREWERY CO ORD CNY 1 CC	200	12,604	0.04
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	6,369	85,090	0.26
CHONGQING CHANGAN AUTOMOBILE CO LTD ORD CNY1 SZHK	346	4,623	0.01
CHONGQING RURAL COMMERCIAL BANK CO LTD ORD CNY1 A	4,200	25,410	0.08
CHONGQING RURAL COMMERCIAL BANK CO LTD ORD CNY1 CC	3,000	18,150	0.06
CHONGQING SOKON INDUSTRY GROUP CO LTD ORD CNY1 CC	1,300	173,407	0.53
CHONGQING ZHIFEI BIOLOGICAL PRODUCT CO LTD A SHRS ORD CNY1	1,900	49,970	0.15
CITIC PACIFIC SPECIAL STEEL GROUP CO LTD ORD CNY1 SZHK	2,700	30,807	0.09
CITIC SECURITIES CO LTD A SHR ORD CNY1	9,430	275,073	0.83
CITIC SECURITIES CO ORD CNY 1 CC	1,065	31,066	0.09
CMOC GROUP LIMITED A SHR ORD NPV	14,400	95,760	0.29

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
CMOC GROUP LTD CO LTD ORD CNY 0.2CC	200	1,330	0.00
CNGR ADVANCED MATERIAL CO LTD ORD CNY1 A	140	5,057	0.02
CNGR ADVANCED MATERIAL CO LTD ORD CNY1 SZHK	560	20,227	0.06
CNOOC ENERGY TECHNOLOGY & SERVICES LTD ORD CNY1 CC	5,500	23,485	0.07
CNPC CAPITAL CO LTD ORD CNY1 SZHK	6,300	43,407	0.13
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD A SHS ORD CNY1	3,140	835,240	2.54
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD ORD CNY1 SZHK	620	164,920	0.50
COSCO SHIPPING ENERGY TRANSPORTATIO N CO LTD A SHRS ORD CNY1	2,850	33,060	0.10
COSCO SHIPPING HOLDINGS CO LTD A SHS ORD CHY1	9,430	146,165	0.44
COSCO SHIPPING HOLDINGS CO LTD ORD CNY1 CC	1,780	27,590	0.08
CRRC CORP LTD A SHR ORD CNY1	1,000	8,380	0.03
CRRC CORP LTD A SHS ORD CNY1 CC	20,200	169,276	0.51
CSC FINANCIAL CO LTD A SHS ORD CNY1	3,300	84,975	0.26
CSC FINANCIAL CO LTD ORD CNY1 CC	300	7,725	0.02
CSPC INNOVATION PHARMACEUTICAL CO LTD ORD CNY1 SZHK	1,080	28,717	0.09
DAQIN RAILWAY CO LTD A SHS ORD CNY1	3,000	20,340	0.06
DAQIN RAILWAY CO LTD ORD CNY 1 CC	12,800	86,784	0.26
DATANG INTL POWER GEN CO ORD CNY 1 CC	10,100	28,785	0.09
DONGFANG ELECTRIC CO LTD A SHR ORD CNY1	1,919	30,493	0.09
DONGFANG ELECTRIC CORP LTD ORD CNY 1 CC	300	4,767	0.01
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	2,800	30,828	0.09
EAST MONEY INFORMATION CO LTD A SHR ORD CNY1	12,707	328,095	1.00
EAST MONEY INFORMATION CO LTD ORD CNY1 SZHK	1,024	26,440	0.08
EASTROC BEVERAGE GROUP CO LTD ORD CNY1 CC	390	96,923	0.29
ECOVACS ROBOTICS CO LTD ORD CNY1 CC	400	18,800	0.06
ECOVACS ROBOTICS CO LTD-A SHRS ORD CNY1	100	4,700	0.01
EMPYREAN TECHNOLOGY CO LTD ORD CNY1 SZHK	400	48,440	0.15
ENN ENERGY CHEMICALS CO LTD A SHRS ORD CNY1	1,400	30,352	0.09
ENN NATURAL GAS CO LTD CC ORD CNY1	1,000	21,680	0.07
EOPTOLINK TECHNOLOGY INC LTD ORD CNY1 SZHK	600	69,348	0.21
EVE ENERGY CO LTD A SHARE ORD CNY1	1,422	66,464	0.20
EVE ENERGY CO LTD ORD CNY1 SZHK	200	9,348	0.03

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	2,823	51,125	0.16
EVERBRIGHT SECURITIES CO LTD ORD CNY1 CC	300	5,433	0.02
EVERDISPLAY OPTRONICS SHANGHAI CO LTD ORD CNY1 A SHRS	915	2,123	0.01
EVERDISPLAY OPTRONICS SHANGHAI CO LTD ORD CNY1 CC	8,235	19,105	0.06
FAW CAR COMPANY LIMITED ORD CNY1 SZHK	2,200	18,040	0.05
FLAT GLASS GROUP CO LTD A SHS ORD CNY1	800	15,752	0.05
FLAT GLASS GROUP CO LTD ORD CNY1 CC	700	13,783	0.04
FOCUS MEDIA INFORMATION TE ORD CNY1 SZHK	1,700	11,951	0.04
FOCUS MEDIA INFORMATION TECHNOLOGY CO LTD A SHS ORD CNY1	10,000	70,300	0.21
FOSHAN HAITIAN FLAV & FOOD CO LTD ORD CNY1 CC	407	18,681	0.06
FOSHAN HAITIAN FLAVOURING & FOOD COMPANY LTD A SHS ORD CNY1	3,602	165,332	0.50
FOUNDER SECURITIES CO LTD ORD CNY 1 CC	6,900	57,477	0.17
FOXCONN INDUSTRIAL INTERNET CO LTD A SHRS ORD CNY1	7,500	161,250	0.49
FOXCONN INDUSTRIAL INTERNET CO LTD ORD CNY1 CC	3,700	79,550	0.24
FUYAO GROUP GLASS INDUSTR ORD CNY 1 CC	300	18,720	0.06
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	1,367	85,301	0.26
GALAXYCORE INC ORD CNY1 CC	1,800	24,192	0.07
GANFENG LITHIUM GROUP CO LTD A SHRS ORD CNY1	1,260	44,113	0.13
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	12,600	57,708	0.18
GD POWER DEVELOPMENT CO ORD CNY 1 CC	1,800	8,244	0.02
GEM CO LTD A SHS ORD CNY1	4,358	28,458	0.09
GF SECURITIES CO LTD A SHR ORD CNY1	4,448	72,102	0.22
GF SECURITIES CO LTD ORD CNY1 SZHK	400	6,484	0.02
GIGADEVICE SEMICONDUCTOR INC A SHRS CNY1	496	52,973	0.16
GIGADEVICE SEMICONDUCTOR INC ORD CNY1 CC	100	10,680	0.03
GINLONG TECHNOLOGIES CO LTD ORD CNY 1 A	350	21,375	0.06
GOERTEK INC A SHS ORD CNY1	2,350	60,653	0.18
GOERTEK INC ORD CNY1 SZHK	800	20,648	0.06
GONGNIU GROUP CO LTD ORD CNY1 CC	580	40,739	0.12
GOTION HIGH-TECH CO LTD A SHRS ORD CNY1 SZHK	200	4,244	0.01
GREAT WALL MOTOR CO LTD ORD CNY 1 CC	1,900	50,027	0.15

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	700	31,815	0.10
GREE ELECTRIC APPLIANCES INC OF ZHUHAIY ORD CNY1 SZHK	1,600	72,720	0.22
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	2,035	23,728	0.07
GUANGDONG HAID GROUP CO LTD A SHR ORD CNY1	1,306	64,059	0.19
GUANGDONG LY INTELLIGENT MANUFACTURING CO LTD A SHS ORD CNY1	5,100	40,800	0.12
GUANGDONG SHENGYI SCIENCE TECHNOLOGY CO LTD A SHS ORD CNY1	1,705	41,005	0.12
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	5,390	36,275	0.11
GUANGZHOU AUTOMOBILE GROUP CO LTD A SHRS ORD CNY1	3,700	34,558	0.10
GUANGZHOU BAIYUNSHAN PHAR ORD CNY 1 CC	100	2,842	0.01
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD A SHRS ORD CNY1	989	28,107	0.09
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	2,050	22,509	0.07
GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD A SHS ORD CNY1 SZHK	1,620	31,946	0.10
GUOLIAN SECURITIES CO LTD ORD CNY1 CC	1,600	21,632	0.07
GUOSEN SECURITIES CO LTD A SHRS	4,300	48,160	0.15
GUOSEN SECURITIES CO LTD ORD CNY1 SZHK	1,200	13,440	0.04
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	6,100	113,765	0.35
GUOTAI JUNAN SECURITIES CO LTD CHINA CONNECT ORD NPV	100	1,865	0.01
GUOXUAN HIGH-TECH CO LTD ORD CNY1	1,240	26,313	0.08
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	3,013	25,189	0.08
HAIER SMART HOME CO LTD ORD CNY1 CC	700	19,929	0.06
HAINAN AIRLINES HOLDING CO LTD ORD CNY1 CC	36,000	61,200	0.19
HAINAN AIRPORT INFRASTRUCTURE CO LTD ORD CNY1 CC	9,600	36,288	0.11
HAITONG SECURITIES CO LTD CL A ORD CNY1	7,847	87,259	0.26
HAITONG SECURITIES CO LTD ORD CNY 1 CC	100	1,112	0.00
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHARE ORD CNY1	100	3,235	0.01
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHS ORD CNY1 SZHK	900	29,115	0.09
HANGZHOU FIRST APPLIED MATERIAL CO LTD A SHS CNY1	133	1,968	0.01
HANGZHOU FIRST APPLIED MATERIAL CO LTD CC ORD CNY1	1,979	29,289	0.09

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
HANGZHOU SILAN MICROELECTRONICS CO LTD A SHR ORD CNY 1	1,200	31,224	0.09
HANGZHOU TIGERMED CONSULTING CO LTD A SHR ORD NPV	300	16,386	0.05
HEBEI YANGYUAN ZHIHUI BEVERAGE CO LTD ORD CNY1 CC	1,100	25,124	0.08
HEILONGJIANG AGRICULTURE CO LTD A SHR ORD CNY1	1,600	23,600	0.07
HENAN SHENHUO COAL & POWER CO LTD A SHR ORD CNY1	1,600	27,040	0.08
HENAN SHENHUO COAL & POWER CO LTD ORD CNY1 SZHK	200	3,380	0.01
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	2,600	67,496	0.20
HENAN SHUANGHUI INVESTMENT A SHRS ORD CNY1 SZHK	200	5,192	0.02
HENGLI PETROCHEMICAL CO LTD A SHRS ORD CNY1	4,680	71,838	0.22
HENGLI PETROCHEMICAL CO LTD ORD CNY1 CC	1,000	15,350	0.05
HENGTONG OPTIC-ELECTRIC CO LTD A SHRS ORD CNY1	2,100	36,162	0.11
HISENSE KELON ELECTRICAL ORD CNY1 SZHK	800	23,120	0.07
HITHINK FLUSH INFORMATION NETWORK CO LTD A SHS ORD CNY1	300	86,250	0.26
HITHINK ROYALFLUSH INFORMATION NETWORK CO LTD ORD CNY1 SZHK	200	57,500	0.17
HLA GROUP CORP LTD ORD CNY1 CC	3,500	26,250	0.08
HOSHINE SILICON INDUSTRY C-A ORD CNH1.0 SZHK	400	22,224	0.07
HOSHINE SILICON INDUSTRY C-A ORD RMB1	200	11,112	0.03
HUADIAN POWER INTL CORP LTD A SHS ORD CNY1	6,850	38,428	0.12
HUADONG MEDICINE CO LTD A ORD CNY1	1,229	42,523	0.13
HUADONG MEDICINE CO LTD ORD CNY1 SZHK	200	6,920	0.02
HUAFON CHEMICAL CO LTD ORD CNY1 SZHK	400	3,272	0.01
HUAGONG TECH CO LTD ORD CNY1 SZHK	800	34,640	0.11
HUALAN BIOLOGICAL ENGINEER ORD CNY1 SZHK	500	8,425	0.03
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	1,024	17,254	0.05
HUANENG LANCANG RIVER HYDROPOWER INC ORD CNY1 CC	4,600	43,746	0.13
HUANENG POWER INTERNATIONAL INC A SHS ORD CNY1	6,193	41,927	0.13
HUANENG POWER INTL INC ORD CNY 1 CC	1,400	9,478	0.03
HUAQIN TECHNOLOGY CO LTD ORD CNY1 CC	700	49,665	0.15
HUATAI SECURITIES CO LTD A SHS ORD CNY1	5,900	103,781	0.31
HUATAI SECURITIES CO LTD ORD CNY 1 CC	200	3,518	0.01

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
HUAXIA BANK CO LTD A SHR ORD CNY1	10,216	81,830	0.25
HUAXIA BANK CO LTD ORD CNY 1 CC	700	5,607	0.02
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	2,364	41,630	0.13
HUAYU AUTOMOTIVE SYSTEMS ORD CNY 1 CC	200	3,522	0.01
HUBEI HONGCHENG GENERAL MACHIN ORD CNY 1 CC	800	23,264	0.07
HUIZHOU DESAY SV AUTOMOTIVE CO LTD A SHRS ORD CNY1	300	33,033	0.10
HUIZHOU DESAY SV AUTOMOTIVE CO LTD ORD CNY1 SZHK	200	22,022	0.07
HUMANWELL HEALTHCARE GROUP CO LTD A SHS ORD CNY1	400	9,352	0.03
HUMANWELL HEALTHCARE GROUP ORD CNY 1 CC	900	21,042	0.06
HUNAN VALIN STEEL CO LTD A SHR ORD CNY1	4,880	20,398	0.06
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	1,507	42,181	0.13
HUOLINHE OPENCUT COAL INDUSTRY CORP LTD A SHS ORD CNY1	1,700	33,286	0.10
HWATSING TECHNOLOGY CO LTD ORD CNY1 CC	298	48,571	0.15
HYGON INFORMATION TECHNOLOGY CO LTD ORD CNY1 CC	2,059	308,418	0.94
IFLYTEK CO LTD A SHS ORD CNY1	1,758	84,947	0.26
IFLYTEK CO LTD ORD CNY1 SZHK	100	4,832	0.01
IMEIK TECHNOLOGY DEVELOPMENT CO LTD ORD CNY1 A SHRS	140	25,550	0.08
IMEIK TECHNOLOGY DEVELOPMENT CO LTD ORD CNY1 SZHK	140	25,550	0.08
IND & COMM BK OF CHINA ORD CNY 1 CC	10,100	69,892	0.21
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	43,641	301,996	0.92
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	16,136	309,166	0.94
INDUSTRIAL BANK CO LTD ORD CNY 1 CC	1,700	32,572	0.10
INDUSTRIAL SECURITIES CO LTD A SHRS ORD CNY1	5,850	36,621	0.11
INDUSTRIAL SECURITIES CO ORD CNY 1 CC	2,320	14,523	0.04
INGENIC SEMICONDUCTOR CO LTD A ORD CNY1	100	6,820	0.02
INGENIC SEMICONDUCTOR CO LTD ORD CNY1 SZHK	300	20,460	0.06
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	4,538	136,957	0.42
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1	5,900	31,034	0.09
INNER MONGOLIA YILI INDUS ORD CNY 1 CC	900	27,162	0.08
INNER MONGOLIAN BAOTOU STE ORD CNY 1 CC	100	186	0.00

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	37,300	69,378	0.21
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	1,233	63,968	0.19
ISOFTSTONE INFORMATION TECHNOLOGY GROUP CO LTD ORD CNY1 SZHK	750	44,032	0.13
JA SOLAR TECHNOLOGY CO LTD ORD CNY1 A SHRS	980	13,475	0.04
JA SOLAR TECHNOLOGY CO LTD ORD CNY1 SZHK	1,560	21,450	0.06
JCHX MINING MANAGEMENT CO LTD A CC ORD CNY1	500	18,150	0.06
JIANGSU CHANGJIANG ELECTRO ORD CNY 1 CC	1,000	40,860	0.12
JIANGSU CHANGJIANG ELECTRONICS TECHNOLOGY CO LTD A SHR ORD CNY1	400	16,344	0.05
JIANGSU HENGLI HIGHPRESSURE OIL CYLINDER CO LTD A SHR ORD CNY1	1,098	57,941	0.18
JIANGSU HENGRUI MEDICINE C ORD CNY 1 CC	780	35,802	0.11
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	4,587	210,543	0.64
JIANGSU KINGS LUCK BREWERY JSC CO LTD A SHRS ORD CNY1 CC	100	4,523	0.01
JIANGSU NHWA PHARMACEUTICA ORD CNY1 SZHK	800	19,480	0.06
JIANGSU PHOENIX PUBLISH ORD CNY 1 CC	1,800	20,772	0.06
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	200	2,308	0.01
JIANGSU WUJIANG CHINA EASTERN SILK MARKET CO LTD A SHS ORD CNY1	2,400	19,704	0.06
JIANGSU WUJIANG CHINA EASTERN SILK MARKET CO LTD ORD CNY1 SZHK	2,800	22,988	0.07
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	1,081	90,296	0.27
JIANGSU YANGHE BREWERY ORD CNY1 SZHK	200	16,706	0.05
JIANGSU YOKE TECHNOLOGY CO LTD A SHR ORD CNY1	300	17,385	0.05
JIANGSU YOKE TECHNOLOGY CO LTD ORD CNY1 SZHK	100	5,795	0.02
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	884	32,257	0.10
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	2,825	40,454	0.12
JIANGXI COPPER CO LTD A SHRS ORD CNY1	1,488	30,712	0.09
JIANGXI COPPER CO LTD ORD CNY 1 CC	200	4,128	0.01
JINAN DIESEL ENGINE CO LTD A SHS ORD CNY 1	500	3,445	0.01
JINDUICHENG MOLYBDENUM CO ORD CNY 1 CC	2,700	27,162	0.08
JINKO SOLAR CO LTD ORD CNY1 CC	8,466	60,193	0.18

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
JOINTOWN PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	4,574	23,419	0.07
JUNEYAO AIRLINES CO LTD A CC ORD CNY1	1,600	21,920	0.07
KINGS LUCK ORD CNY1 A	900	40,707	0.12
KUNLUN TECH CO LTD ORD CNY1 SZHK	1,000	38,480	0.12
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	797	1,214,628	3.69
KWEICHOW MOUTAI CO LTD ORD CNY1 CC	300	457,200	1.39
LB GROUP CO LTD A SHR ORD CNY1	1,600	28,272	0.09
LB GROUP CO LTD ORD CNY1 SZHK	300	5,301	0.02
LENS TECHNOLOGY CO LTD A SHRS ORD CNY1	2,800	61,320	0.19
LENS TECHNOLOGY CO LTD ORD CNY1 SZHK	1,300	28,470	0.09
LIAONING PORT CO LTD A SHS ORD CNY1	13,800	23,874	0.07
LIAONING PORT CO LTD ORD CNY 1 CC	2,700	4,671	0.01
LINGYI ITECH (GUANGDONG) COMPANY ORD CNY1 SZHK	500	4,000	0.01
LONGI GREEN ENERGY TECHNOLOGY CO LTD A SHRS ORD CNY1 CC	672	10,557	0.03
LONGI GREEN ENERGY TECHNOLOGY-A A SHRS ORD CNY1	5,826	91,526	0.28
LOONGSON TECHNOLOGY CORP LTD ORD CNY1 CC	200	26,456	0.08
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	5,426	221,164	0.67
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1 SZHK	700	28,532	0.09
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	1,021	127,829	0.39
LUZHOU LAOJIAO CO LTD ORD CNY1 SZHK	200	25,040	0.08
MANGO EXCELLENT MEDIA CO LTD A SHS ORD CNY1	1,410	37,915	0.11
MANGO EXCELLENT MEDIA CO LTD ORD CNY1 SZHK	100	2,689	0.01
MAXSCEND MICROELECTRONICS CO LTD A SHRS ORD CNY1	416	37,315	0.11
MAXSCEND MICROELECTRONICS CO LTD ORD CNY1 SZHK	60	5,382	0.02
MEIHUA HOLDINGS GROUP CO ORD CNY 1 CC	2,100	21,063	0.06
METALLURGICAL CORP OF CHIN ORD CNY 1 CC	1,100	3,630	0.01
METALLURGICAL CORPORATION OF CHINA LTD A SHRS ORD CNY1	12,750	42,075	0.13
MIDEA GROUP CO LTD ORD CNY1 SZHK	3,000	225,660	0.68
MONTAGE TECHNOLOGY CO LTD ORD CNY1 A	700	47,530	0.14
MONTAGE TECHNOLOGY CO LTD ORD CNY1 CC	340	23,086	0.07
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	4,028	154,836	0.47
MUYUAN FOODSTUFF CO LTD ORD CNY1 SZHK	680	26,139	0.08
NANJING IRON & STEEL CO LTD A CC ORD CNY1	5,000	23,450	0.07

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
NANJING SECURITIES CO LTD ORD CNY1 CC	3,100	26,846	0.08
NARI TECHNOLOGY DEVELOPMEN ORD CNY 1 CC	738	18,612	0.06
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	6,239	157,348	0.48
NATIONAL SILICON INDUSTRY GROUP CO LTD ORD CNY1 CC	2,246	42,270	0.13
NAURA TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	300	117,300	0.36
NEW CHINA LIFE INSURANCE C ORD CNY 1 CC	100	4,970	0.02
NEW CHINA LIFE INSURANCE CO LTD A SHRS ORD NPV	1,660	82,502	0.25
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	3,480	31,250	0.09
NEW HOPE LIUHE CO LTD A SHRS ORD CNY1 SZHK	300	2,694	0.01
NINESTAR CORP A SHRS ORD CNY1	1,000	28,170	0.09
NINESTAR CORP ORD CNY1 SZHK	100	2,817	0.01
NINGBO DEYE TECHNOLOGY CO LTD ORD CNY1 A	504	42,739	0.13
NINGBO DEYE TECHNOLOGY CO LTD ORD CNY1 CC	100	8,480	0.03
NINGBO ORIENT WIRES & CABLES CO LTD ORD CNY1 A	600	31,530	0.10
NINGBO SANXING ELECTRIC CO ORD CNY 1 CC	1,100	33,836	0.10
NINGBO TUOPU GROUP CO LTD A SHRS ORD NPV1	1,160	56,840	0.17
NINGBO TUOPU GROUP CO LTD ORD CNY1 CC	145	7,105	0.02
NINGXIA BAOFENG ENERGY GROUP CO LTD A SHS ORD CNY1	5,000	84,200	0.26
NINGXIA BAOFENG ENERGY GROUP CO LTD ORD CNY1 CC	1,500	25,260	0.08
OFILM GROUP CO LTD ORD CNY1 SZHK	2,600	31,148	0.09
OPPEIN HOME GROUP INC A SHS ORD CNY1	200	13,788	0.04
OPPEIN HOME GROUP INC ORD CNY1 CC	200	13,788	0.04
ORIENT SECURITIES CO LTD/CHIN ORD CNY1 CC	12	127	0.00
ORIENT SECURITIES COMPANY LTD A SHRS ORD CNY1	5,772	60,952	0.18
PANGANG GROUP VANADIUM TITANIUM & RESOURCES CO LTD A SHR ORD CNY1	7,800	22,464	0.07
PEOPLE'S INSURANCE CO GROUP OF CHINA LTD/THE A SHRS ORD RMB1	6,000	45,720	0.14
PEOPLE'S INSURANCE CO GROUP OF CHINA LTD/THE ORD CNY1 CC	1,700	12,954	0.04
PETROCHINA CO LTD A SHRS CNY1	16,039	143,389	0.44
PETROCHINA CO LTD ORD CNY 1 CC	2,500	22,350	0.07
PHARMARON BEIJING CO LTD A SHRS ORD CNY1	1,075	27,627	0.08
PHARMARON BEIJING CO LTD ORD CNY1 S ZHK	75	1,928	0.01
PING AN BANK CO LTD A SHR ORD CNY1	14,819	173,382	0.53
PING AN BANK CO LTD ORD CNH1 SZHK	1,800	21,060	0.06

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	8,572	451,316	1.37
PING AN INSURANCE GROUP CO ORD CNY 1 CC	500	26,325	0.08
PINGDINGSHAN TIANAN COAL ORD CNY 1 CC	2,000	20,040	0.06
PIOTECH INC ORD CNY1 CC	296	45,486	0.14
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD A SHR ORD CNY1	9,457	83,789	0.25
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD ORD CNY 1 CC	200	1,772	0.01
POSTAL SAVINGS BANK OF CHINA CO LTD ORD CNY1 A	9,500	53,960	0.16
POSTAL SAVINGS BANK OF CHINA CO LTD ORD CNY1 CC	15,900	90,312	0.27
POWER CONSTRUCTION CORP OF ORD CNY 1 CC	2,800	15,288	0.05
POWER CONSTRUCTION CORPORATION OF CHINA A SHRS ORD CNY1	12,600	68,796	0.21
QINGDAO HAIER CO LTD A SHR ORD CNY1	4,692	133,581	0.41
QINGHAI SALT LAKE INDUSTRY ORD CNY1 SZHK	4,300	70,778	0.21
RANGE INTELLIGENT COMPUTING TECHNOL OGY GROUP CO LTD ORD CNY1 SZHK	1,200	62,352	0.19
ROCKCHIP ELECTRONICS CO LTD ORD CNY 1 CC	400	44,024	0.13
RONGSHENG PETRO CHEMICAL CO LTD A SHS ORD CNY1	7,850	71,042	0.22
RONGSHENG PETRO CHEMICAL CO LTD A SHS ORD CNY1 SZHK	1,250	11,313	0.03
S F HOLDING CO LTD A SHRS ORD CNY1	2,900	116,870	0.35
S F HOLDING CO LTD A SHRS ORD CNY1 SZHK	1,300	52,390	0.16
SAIC MOTOR CORP LTD A SHR ORD CNY1	5,837	121,176	0.37
SAIC MOTOR CORP LTD ORD CNY 1 CC	1,000	20,760	0.06
SAILUN CO LTD A ORD CNY1	2,400	34,392	0.10
SAILUN GROUP CO LTD ORD CNY 1 CC	300	4,299	0.01
SANAN OPTOELECTRONICS CO L ORD CNY 1 CC	4,200	51,114	0.16
SANY HEAVY INDUSTRY CO LTD A ORD CNY1	6,595	108,686	0.33
SANY HEAVY INDUSTRY CO LTD ORD CNY 1 CC	400	6,592	0.02
SATELLITE CHEMICAL CO LTD A SHRS ORD CNY1	2,659	49,963	0.15
SATELLITE CHEMICAL CO LTD ORD CNY1 SZHK	190	3,570	0.01
SDIC CAPITAL CO LTD ORD CNY1 CC	4,700	35,344	0.11
SDIC POWER HOLDINGS CO LTD ORD CNY 1 CC	6,100	101,382	0.31
SG MICRO CORP A SHS ORD CNY1	195	15,947	0.05
SG MICRO CORP ORD CNY1 SZHK	200	16,356	0.05
SHAANXI COAL INDUSTRY CO L - A SHRS ORD CNY1	6,900	160,494	0.49
SHAANXI COAL INDUSTRY CO LTD ORD CNY 1 CC	1,300	30,238	0.09

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
SHAN XI HUA YANG GROUP NEW ENERGY CO LTD ORD CNY 1 CC	400	2,836	0.01
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	519	32,552	0.10
SHANDONG GOLD MINING CO LT ORD CNY 1 CC	500	11,315	0.03
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	2,490	56,349	0.17
SHANDONG HIMILE MECHANICAL SCIENCE & TECHNOLOGY CO LTD ORD CNY1 SZHK	600	30,114	0.09
SHANDONG HUALU HENGSHENG CHEMICAL A SHR ORD CNY1	1,635	35,332	0.11
SHANDONG HUALU HENGSHENG CHEMICAL ORD CNY 1 CC	30	648	0.00
SHANDONG LINGLONG TYRE CO LTD A SHRS ORD CNY1	1,008	18,184	0.06
SHANDONG LINGLONG TYRE CO LTD ORD C CC	200	3,608	0.01
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	8,046	31,460	0.10
SHANDONG NANSHAN ALUMINUM ORD CNY 1 CC	1,500	5,865	0.02
SHANDONG SUN PAPER INDUSTR ORD CNY1 SZHK	200	2,974	0.01
SHANDONG SUNPAPER CO LTD A SHS ORD CNY1	2,200	32,714	0.10
SHANGHAI BAOSIGHT SOFTWARE CO A SHS ORD CNY1	1,769	51,761	0.16
SHANGHAI ELECTRIC GRP CO L ORD CNY 1 CC	3,100	25,141	0.08
SHANGHAI ELECTRIC GRP CO LTD-A ORD NPV	7,200	58,392	0.18
SHANGHAI ELECTRIC POWER CO ORD CNY 1 CC	2,500	22,925	0.07
SHANGHAI FOSUN PHARMACEUTI ORD CNY 1 CC	100	2,485	0.01
SHANGHAI FOSUN PHARMACEUTICAL (GROUP) CO LTD A SHR ORD CNY1	1,591	39,536	0.12
SHANGHAI FRIENDESS ELECTRONIC TECHNOLOGY CORP LTD ORD CNY1 A	112	21,756	0.07
SHANGHAI INTERNATIONAL AIR ORD CNY 1 CC	200	6,830	0.02
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	724	24,725	0.07
SHANGHAI LINGANG HOLDINGS CORP LTD A SHRS ORD CNY1 CC	2,160	21,816	0.07
SHANGHAI M&G STATIONERY INC A SHRS ORD NPV	700	21,175	0.06
SHANGHAI M&G STATIONERY INC ORD CNY1 CC	100	3,025	0.01
SHANGHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,728	36,288	0.11
SHANGHAI PHARMACEUTICALS ORD CNY 1 CC	900	18,900	0.06
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	21,157	217,706	0.66
SHANGHAI PUDONG DEVELOPMENT BANK ORD CNY 1 CC	4,000	41,160	0.12

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY CO LTD ORD CNY1 CC	61	971	0.00
SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY CO LTD A SHRS ORD CNY1	1,566	24,915	0.08
SHANGHAI RAAS BLOOD PRODUC ORD CNY1 SZHK	500	3,610	0.01
SHANGHAI RAAS BLOOD PRODUCTS CO LTD A SHR ORD CNY1	4,900	35,378	0.11
SHANGHAI RURAL COMMERCIAL BANK CO LTD ORD CNY1 CC	7,800	66,378	0.20
SHANGHAI UNITED IMAGING HEALTHCARE CO LTD ORD CNY1 CC	663	83,803	0.25
SHANGHAI ZHANGJIANG HIGH ORD CNY 1 CC	1,200	32,160	0.10
SHANXI COAL INTERNATIONAL ORD CNY 1 CC	1,700	20,111	0.06
SHANXI COKING COAL ENERGY GROUP CO LTD A SHR ORD CNY1	3,544	29,203	0.09
SHANXI COKING COAL ENERGY GROUP CO LTD ORD CNY1 SZHK	1,000	8,240	0.02
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	2,486	35,699	0.11
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD A SHR ORD CNY1	895	164,868	0.50
SHANXI XINGHUACUN FEN WINE ORD CNY 1 CC	100	18,421	0.06
SHENERGY COMPANY LIMITED ORD CNY1 CC	4,100	38,909	0.12
SHENGYI TECHNOLOGY CO LTD ORD CNY 1 CC	600	14,430	0.04
SHENNAN CIRCUITS CO LTD A SHRS ORD CNY1	440	55,000	0.17
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	18,418	98,536	0.30
SHENWAN HONGYUAN GROUP CO LTD ORD CNY1 SZHK	200	1,070	0.00
SHENZHEN CAPCHEM TECHNOLOGY- A ORD CNY1	180	6,739	0.02
SHENZHEN CAPCHEM TECHNOLOGY CO LTD ORD CNY1 SZHK	320	11,981	0.04
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	3,941	25,538	0.08
SHENZHEN GOODIX TECHNOLOGY CO LTD ORD CNY1 CC	400	32,216	0.10
SHENZHEN INOVANCE TECHNOLOGY CO LTD A SHR ORD CNY1	1,000	58,580	0.18
SHENZHEN INOVANCE TECHNOLOGY CO LTD ORD CNY1 SZHK	50	2,929	0.01
SHENZHEN MINDRAY BIO MEDICAL ELECTRONICS CO LTD A SHS ORD CNY1	700	178,500	0.54
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD ORD CNY1 SZHK	300	76,500	0.23
SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGINEERING CO LTD ORD CNY1 A	500	35,425	0.11

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGINEERING CO LTD ORD CNY1 SZHK	100	7,085	0.02
SHENZHEN SALUBRIS PHARMACEUTICALS CO LTD A SHRS ORD CNY1	959	29,662	0.09
SHENZHEN TRANSSION HOLDINGS CO LTD ORD CNY1 A	657	62,415	0.19
SHENZHEN TRANSSION HOLDINGS CO LTD ORD CNY1 CC	280	26,600	0.08
SHIJIAZHANG YILING PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,183	18,940	0.06
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	3,136	54,096	0.16
SICHUAN CHUANTOU ENERGY CO ORD CNY 1 CC	800	13,800	0.04
SICHUAN KELUN PHARMACEUTIC CO LTD A SHS ORD CNY1	1,114	33,342	0.10
SICHUAN KELUN PHARMACEUTICAL ORD CNY1 SZHK	200	5,986	0.02
SICHUAN ROAD & BRIDGE GROUP CO LTD A SHS ORD CNY1	5,460	39,749	0.12
SICHUAN ROAD AND BRIDGE GROUP CO LTD ORD CNY1 CC	380	2,766	0.01
SIEYUAN ELECTRIC CO LTD A SHR ORD CNY1	600	43,620	0.13
SIEYUAN ELECTRIC CO LTD ORD CNY1 SZHK	100	7,270	0.02
SINOLINK SECURITIES CO LTD ORD CNY 1 CC	3,100	27,063	0.08
SINOMA INTERNATIONAL ENGIN ORD CNY 1 CC	2,200	20,856	0.06
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	3,520	27,456	0.08
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	6,014	28,085	0.09
SPRING AIRLINES CO LTD A SHR ORD CNY1	800	46,136	0.14
SUNGROW POWER SUPPLY CO LT ORD CNY1 SZHK	1,780	131,417	0.40
SUNWODA ELECTRONIC CO LTD A SHR ORD CNY1	1,400	31,234	0.09
SUNWODA ELECTRONIC CO LTD ORD CNY1 SZHK	100	2,231	0.01
SUZHOU DONGSHAN PRECISION A SHS ORD CNY1 SZHK	400	11,680	0.04
SUZHOU DONGSHAN PRECISION MANUFACTURING CO LTD A SHS ORD CNY1	1,200	35,040	0.11
SUZHOU MAXWELL TECHNOLOGIES CO LTD ORD CNY1 A	96	10,094	0.03
SUZHOU MAXWELL TECHNOLOGIES CO LTD ORD CNY1 SZHK	160	16,824	0.05
SUZHOU TFC OPTICAL COMMUNICATION CO LTD ORD CNY1 SZHK	520	47,507	0.14
TBEA CO LTD A SHS ORD CNY1	3,894	49,610	0.15
TBEA CO LTD ORD CNY 1 CC	130	1,656	0.00
TCL TECHNOLOGY GROUP CORP A SHR ORD CNY1	14,240	71,627	0.22
TCL TECHNOLOGY GROUP CORP ORD CNY1 SZHK	1,210	6,086	0.02

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
TCL ZHONGHUAN RENEWABLE ENERGY TECH NOLOGY CO LTD A SHR ORD CNY1	3,100	27,497	0.08
TIAN DI SCIENCE & TECHNOLO ORD CNY 1 CC	3,400	21,012	0.06
TIANFENG SECURITIES CO LTD ORD CNY1 CC	7,400	33,152	0.10
TIANQI LITHIUM INDUSTRIES INC ORD TIANQI LITHIUM	1,200	39,600	0.12
TIANSUI HUATIAN TECHNOLOGY CO LTD ORD CNY1 A SHR	2,700	31,347	0.10
TONGFU MICROELECTRONICS CO LTD A SHS LTD ORD CNY1	1,200	35,460	0.11
TONGKUN GROUP CO LTD A SHR ORD NPV	1,820	21,476	0.07
TONGKUN GROUP CO LTD ORD CNY 1 CC	200	2,360	0.01
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	9,555	30,863	0.09
TONGWEI CO LTD A SHRS ORD CNY1	3,500	77,385	0.23
TONGWEI CO LTD ORD CNY 1 CC	100	2,211	0.01
TRINA SOLAR CO LTD ORD CNY1 A	400	7,720	0.02
TRINA SOLAR CO LTD ORD CNY1 CC	1,305	25,187	0.08
TSINGHUA UNISPLENDOR CO A SHRS ORD CNY1	2,141	59,584	0.18
TSINGTAO BREWERY CO LTD A SHS ORD CNY1	525	42,483	0.13
TSINGTAO BREWERY CO LTD ORD CNY 1 CC	100	8,092	0.02
UNIGROUP GUOXIN MICROELECTRONICS CO LTD A SHS ORD CNY1	600	38,622	0.12
UNIGROUP GUOXIN MICROELECTRONICS CO LTD ORD CNY1 SZHK	39	2,510	0.01
UNISPLENDOR CORP LTD ORD CNY1 SZHK	200	5,566	0.02
UNIVERSAL SCIENTIFIC INDUS ORD CNY 1 CC	1,500	24,750	0.07
VICTORY GIANT TECHNOLOGY HUIZHOU CO LTD ORD CNY 1 SZHK	800	33,672	0.10
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	2,400	171,240	0.52
WANHUA CHEMICAL GROUP CO ORD CNY1 CC	300	21,405	0.05
WEICHAI POWER CO LTD A SHS ORD CNY1	4,020	55,074	0.17
WEICHAI POWER CO LTD ORD CNY1 SZHK	1,500	20,550	0.06
WEIHAI GUANGWEI COMPOSITES CO LTD A SHRS ORD CNY1	600	20,790	0.06
WENS FOODSTUFF GROUP CO LTD A SHRS ORD CNY1	4,720	77,927	0.24
WENS FOODSTUFF GROUP CO LTD ORD CNY1 SZHK	700	11,557	0.04
WESTERN MINING CO LTD A SHR ORD CNY1	2,100	33,747	0.10
WESTERN SECURITIES CO LTD A SHS ORD ORD NPV	3,432	27,971	0.08
WESTERN SECURITIES CO LTD ORD CNY1 SZHK	600	4,890	0.01
WESTERN SUPERCONDUCTING TE ORD CNY1 CC	280	11,990	0.04

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
WESTERN SUPERCONDUCTING TECHNOLOGIES CO LTD ORD CNY1 A SHRS	346	14,816	0.03
WILL SEMICONDUCTOR LTD A SHS ORD CNY1	675	70,477	0.21
WILL SEMICONDUCTOR LTD ORD CNY1 CC	405	42,286	0.13
WINGTECH TECHNOLOGY CO LTD A SHRS ORD CNY1	1,000	38,780	0.12
WINTIME ENERGY CO LTD ORD CNY 1 CC	18,700	31,977	0.10
WUHAN GUIDE INFRARED CO LTD A SHS ORD CNY1	3,505	26,042	0.08
WUHAN GUIDE INFRARED CO LTD ORD CNY1 SZHK	254	1,887	0.01
WULIANGYE YIBIN CO LTD A SHRS ORD CNY1 SZHK	400	56,016	0.17
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	2,925	409,617	1.24
WUS PRINTED CIRCUIT KUNSHAN CO A SHRS ORD CNY1	1,640	65,026	0.20
WUXI APTEC CO LTD A SHS ORD CNY1	1,996	109,860	0.33
WUXI APTEC CO LTD ORD CNY1 CC	40	2,202	0.01
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	6,904	54,749	0.17
XCMG CONSTRUCTION MACHINERY CO LTD ORD CNY1 SZHK	2,600	20,618	0.06
XIAMEN C&D INC A SHR ORD CNY1	2,670	28,088	0.09
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	1,211	23,336	0.07
XIAMEN TUNGSTEN CO LTD ORD CNY 1 CC	100	1,927	0.01
XINJIANG DAQO NEW ENERGY CO LTD ORD CNY1 CC	1,497	36,138	0.11
XINJIANG GOLDWIND SCI & TECH CO LTD A SHR ORD CNY1	2,789	28,810	0.09
XINJIANG GOLDWIND SCI&TECH ORD CNY1 SZHK	200	2,066	0.01
YANGQUAN COAL INDUSTRY GROUP CO LTD A SHR ORD CNY1	2,500	17,725	0.05
YANKUANG ENERGY GROUP CO LTD A SHRS ORD CNY1	3,705	52,500	0.16
YANKUANG ENERGY GROUP CO LTD CNY1 CC	260	3,684	0.01
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	884	32,699	0.10
YEALINK NETWORK TECHNOLOGY CORP LTD A SHRS ORD CNY1	630	24,318	0.07
YEALINK NETWORK TECHNOLOGY CORP LTD ORD CNY1	580	22,388	0.07
YIFENG PHARMACY CHAIN CO A SHRS ORD NPV	814	19,642	0.06
YIFENG PHARMACY CHAIN CO ORD CNY1 CC	218	5,260	0.02
YIHAI KERRY ARAWANA HOLDINGS CO LTD ORD CNY1 A	300	9,783	0.03
YIHAI KERRY ARAWANA HOLDINGS CO LTD ORD CNY1 SZHK	1,000	32,610	0.10

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
YINTAI GOLD CO LTD A SHS ORD CNY1	2,084	32,031	0.10
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	2,606	27,962	0.08
YONYOU NETWORK TECHNOLOGY CO LTD ORD CNY1 CC	200	2,146	0.01
YOUNGOR FASHION CO LTD ORD CNY 1	600	5,340	0.02
YOUNGOR GROUP CO LTD A SHS ORD CNY1	3,200	28,480	0.09
YTO EXPRESS GROUP CO LTD ORD CNY1 CC	2,600	36,894	0.11
YUNNAN ALUMINIUM CO LTD A SHR ORD CNY1	2,400	32,472	0.10
YUNNAN ALUMINIUM CO LTD ORD CNY1 SZHK	500	6,765	0.02
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	1,292	77,455	0.23
YUNNAN BAIYAO GROUP CO LTD ORD CNY1 SZHK	140	8,393	0.03
YUNNAN CHIHONG ZINC & GERM ORD CNY 1 CC	3,600	20,052	0.06
YUNNAN CHIHONG ZINC & GERMANIUM CO LTD A SHRS ORD CNY1	400	2,228	0.01
YUNNAN ENERGY NEW MATERIAL CO LTD A SHS ORD CNY1	760	24,312	0.07
YUNNAN TIN CO LTD A SHR ORD CNY1	1,200	16,836	0.05
YUNNAN YUNTIANHUA CO ORD CNY 1 CC	1,700	37,910	0.11
YUTONG BUS CO LTD A SHR ORD CNY1	200	5,276	0.02
YUTONG BUS CO LTD ORD CNY 1 CC	1,600	42,208	0.13
ZANGGE MINING CO LTD ORD CNY1 SZHK	1,200	33,276	0.10
ZHANGZHOU PIENZEHUANG PHA ORD CNY 1 CC	100	21,450	0.07
ZHANGZHOU PIENZEHUANG PHARM CO LTD A SHS ORD CNY1	424	90,948	0.28
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	4,400	59,004	0.18
ZHEJIANG CHINT ELECTRICS CO LTD ORD CNY1	1,577	36,918	0.11
ZHEJIANG CHINT ELECTRICS ORD CNY 1 CC	200	4,682	0.01
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	2,750	44,000	0.13
ZHEJIANG DINGLI MACHINERY CO LTD A SHRS ORD CNY1	440	28,389	0.09
ZHEJIANG HUAFENG SPANDEX CO LTD A SHS ORD CNY 1	3,700	30,266	0.09
ZHEJIANG HUAHAI PHARMACEUT ORD CNY 1 CC	100	1,787	0.01
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,227	21,926	0.07
ZHEJIANG HUAYOU COBALT CO LTD ORD CNY 1	1,260	36,868	0.11
ZHEJIANG JINGSHENG MECHANICAL & ELECTRICAL CO LTD A SHRS ORD CNY1	1,000	31,900	0.10
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	1,834	44,236	0.13
ZHEJIANG JUHUA CO ORD CNY 1 CC	300	7,236	0.02

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
ZHEJIANG LONGSHENG AUTO PARTS CO LTD ORD CNY1 SZHK	1,800	86,040	0.26
ZHEJIANG LONGSHENG GROUP C ORD CNY 1 CC	2,700	27,783	0.08
ZHEJIANG NHU CO LTD A SHR ORD CNY1	2,574	56,551	0.17
ZHEJIANG NHU CO LTD ORD CNY1 SZHK	44	967	0.00
ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD ORD CNY1 SZHK	1,500	35,265	0.11
ZHEJIANG SHIMGE PUMP INDUSTRY CO LTD A SHR ORD CNY1	3,500	27,545	0.08
ZHEJIANG SUPCON TECHNOLOGY CO LTD ORD CNY1 CC	643	31,938	0.10
ZHEJIANG SUPOR COOKWARE CO A SHS ORD CNY1	300	15,963	0.05
ZHEJIANG SUPOR COOKWARE CO ORD CNY1 SZHK	100	5,321	0.02
ZHEJIANG WANFENG AUTO ORD CNY1 SZHK	1,700	32,215	0.10
ZHEJIANG WEIMING ENVIRONME-A ORD CNY1	890	19,251	0.06
ZHEJIANG WEIMING ENVIRONMENT PROTECTION CO LTD CC ORD CNY1	300	6,489	0.02
ZHEJIANG ZHENENG ELECTRIC POWE ORD CNY 1 CC	9,400	53,204	0.16
ZHESHANG SECURITIES CO LTD A SHRS ORD CNY1	2,500	30,600	0.09
ZHESHANG SECURITIES CO LTD ORD CNY1 CC	700	8,568	0.03
ZHONGJI INNOLIGHT CO LTD A SHS ORD CNY1	700	86,457	0.26
ZHONGJI INNOLIGHT CO LTD ORD CNY 1 SZHK	280	34,583	0.09
ZHONGJIN GOLD CORP ORD CNY 1 CC	4,100	49,323	0.15
ZHONGTAI SECURITIES CO LTD A SHRS ORD CNY1 CC	800	5,256	0.02
ZHONGTAI SECURITIES CO LTD ORD CNY1 A	4,900	32,193	0.10
ZHUZHOU CRRC TIMES ELECTRIC CO LTD ORD CNY1 CC	200	9,584	0.03
ZHUZHOU CSR TIMES ELECTRIC CO LTD A SHRS ORD NPV	489	23,433	0.07
ZIJIN MINING GROUP CO LTD A SHR ORD CNY0.1	16,350	247,212	0.75
ZIJIN MINING GROUP CO LTD ORD CNY 0.1 CC	1,400	21,168	0.06
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	5,691	41,146	0.12
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD ORD CNY1 SZHK	200	1,446	0.00

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2024

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.49%) (continued)			
ZTE CORP ORD CNY1 SZHK	800	32,320	0.10
ZTE CORPORATION A SHR ORD CNY1	2,800	113,120	0.34
		<hr/>	<hr/>
Total investments		32,774,984	99.49
Other net assets		166,906	0.51
		<hr/>	<hr/>
Net assets attributable to unitholders at 31 December 2024		32,941,890	100.00
		<hr/> <hr/>	<hr/> <hr/>
Total investments, at cost		26,072,003	
		<hr/> <hr/>	

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments					
Listed equities					
360 SECURITY TECHNOLOGY IN-A ORD CNH1.0	500	500	-	-	1,000
360 SECURITY TECHNOLOGY INC A SHRS ORD CNY	5,100	-	-	-	5,100
37 INTERACTIVE ENTERTAINME-A SHS ORD CNY1	1,700	-	-	-	1,700
37 INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD ORD CNY1 SZHK	100	-	-	-	100
3PEAK INC ORD CNY1 CC	200	-	-	200	-
ACCELINK TECHNOLOGIES CO ORD CNY1 SZHK	600	-	-	-	600
ACM RESEARCH SHANGHAI INC ORD CNY1 CC	223	-	-	-	223
ADVANCED MICRO- FABRICATION EQUIPMENT INC CHINA ORD CNY1 A	512	-	-	-	512
AECC AERO-ENGINE CONTROL CO LTD A SHS ORD CNY1	1,200	-	-	-	1,200
AECC AVIATION POWER CO LTD A SHS ORD CNY1	1,800	-	-	-	1,800
AECC AVIATION POWER CO LTD-A ORD CNY1 CC	200	200	-	-	400
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	62,100	-	-	-	62,100
AGRICULTURAL BANK OF CHINA ORD CNY 1 CC	6,400	4,600	-	-	11,000
AIER EYE HOSPITAL GROUP CO A SHARE ORD CNY1	6,977	-	-	-	6,977
AIER EYE HOSPITAL GROUP CO LTD ORD CNY1 SZHK	317	1,200	-	-	1,517
AIMA TECHNOLOGY GROUP CO LTD ORD CNY1 CC	600	-	-	600	

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
AIR CHINA LTD A SHR ORD CNY1	6,100	-	-	-	6,100
AIR CHINA LTD ORD CNY 1 CC	3,400	-	-	-	3,400
ALUMINUM CORPORATION OF CHINA LTD A SHS ORD NPV	10,200	-	-	-	10,200
ALUMINUM CORPORATION OF CHINA LTD ORD CNY 1 CC	-	1,300	-	-	1,300
AMLOGIC SHANGHAI CO LTD ORD CNY1 A	289	-	-	-	289
ANGEL YEAST CO LTD CL A ORD CNY1	750	-	-	-	750
ANHUI CONCH CEMENT COMPANY LTD ORD CNY 1 CC	-	400	-	-	400
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	3,143	-	-	-	3,143
ANHUI GUJING DISTILLERY CO LTD A SHR ORD CNY1	200	-	-	-	200
ANHUI GUJING DISTILLERY CO LTD ORD CNY1 SZHK	100	-	-	-	100
ANHUI HONGLU STEEL CONSTRUCTION GROUP COMPANY LTD A SHR ORD CNY1	580	-	-	580	-
ANHUI JIANGHUAI AUTO CO ORD CNY 1 CC	1,500	200	-	-	1,700
ANHUI JIANGHUAI AUTOMOBILE GROUP CO LTD A SHS ORD CNY1	200	-	-	-	200
ANHUI KOUZI DISTILLERY CO LTD A SHRS ORD NPV	400	-	-	400	-
ANHUI KOUZI DISTILLERY CO LTD CC ORD CNY1	100	-	-	100	-
ANHUI LEIMINGKEHUA CO LTD A SHRS ORD CNY1	1,800	-	-	-	1,800
ANHUI LEIMINGKEHUA CO LTD ORD CNY 1 CC	-	400	-	-	400
ANHUI YINGJI ORD CNY CC	100	-	-	-	100

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
ANHUI YINGJIA DISTILLERY CO LTD A SHS ORD NPV	400	-	-	-	400
ANJOY FOODS GROUP CO LTD CC ORD CNY1	200	100	-	-	300
ANKER INNOVATIONS TECHNOLOGY CO LTD ORD CNY1 SZHK	300	100	90	-	490
APELOA PHARMACEUTICAL CO LTD A SHRS ORD CNY1	600	-	-	600	-
ASR MICROELECTRONICS CO LTD ORD CNY1 CC	352	-	-	352	-
ASYMCHEM LABORATORIES TIAN JIN CO LTD A SHS ORD CNY1	280	-	-	-	280
AUTEK CHINA INC A SHRS ORD CNY1	820	-	-	820	-
AUTOBIO DIAGNOSTICS CO LTD ORD CNY1 CC	500	-	-	-	500
AVARY HOLDING SHENZHEN CO LTD ORD CNY1 A	1,100	-	-	-	1,100
AVARY HOLDING SHENZHEN CO LTD ORD CNY1 SZHK	500	300	-	-	800
AVIC INDUSTRY-FINANCE HOLDINGS CO LTD A SHRS ORD CNY1	6,100	-	-	6,100	-
AVICOPTER PLC ORD CNY 1 CC	100	300	-	-	400
AVICOPTER PLC ORD CNY1	400	-	-	-	400
BAIC BLUEPARK NEW ENERGY TECHNOLOGY CO LTD ORD CNY1 A	400	-	-	-	400
BAIC BLUEPARK NEW ENERGY TECHNOLOGY CO LTD ORD CNY1 CC	4,000	-	-	-	4,000
BANK OF BEIJING CO LTD ORD CNY 1 CC	200	-	-	-	200
BANK OF BEIJING CO LTD ORD CNY1 CL A	17,231	-	-	-	17,231
BANK OF CHANGSHA CO LTD A SHS ORD CNY1	2,900	-	-	-	2,900
BANK OF CHANGSHA CO LTD ORD CNY1 CC	600	-	-	-	600

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
BANK OF CHENGDU CO LTD A SHRS ORD CNY1	3,200	-	-	-	3,200
BANK OF CHINA LTD A SHS ORD CNY1	26,000	-	-	-	26,000
BANK OF CHINA LTD ORD CNY 1 CC	2,100	2,000	-	-	4,100
BANK OF COMMUNICATIONS CO ORD CNY1 CC	1,800	1,200	-	-	3,000
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	29,900	-	-	-	29,900
BANK OF HANGZHOU CO LTD ORD CNY1 CC	300	800	-	-	1,100
BANK OF HANGZHOU CO LTD-A ORD CNY1	4,320	-	-	-	4,320
BANK OF JIANGSU CO LTD A SHRS CNY1	12,100	-	-	-	12,100
BANK OF JIANGSU CO LTD ORD CNY1 CC	900	3,100	-	-	4,000
BANK OF NANJING CO LTD A SHR ORD CNY1	7,096	-	-	-	7,096
BANK OF NANJING CO LTD ORD CNY 1 CC	700	1,300	-	-	2,000
BANK OF NINGBO CO LTD A SHR ORD CNY1	5,027	-	-	-	5,027
BANK OF NINGBO CO LTD ORD CNY1 SZHK	180	400	-	-	580
BANK OF SHANGHAI CO LTD A SHS ORD CNY1	10,937	-	-	-	10,937
BANK OF SHANGHAI CO LTD ORD CNY1 CC	800	-	-	-	800
BANK OF SUZHOU CO LTD ORD CNY1 SZHK	3,200	-	-	-	3,200
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	14,703	-	-	-	14,703
BAOSHAN IRON & STEEL CO ORD CNY 1 CC	2,800	1,400	-	-	4,200
BEIJING DABEINONG TECHNOLOGY GROUP A SHS ORD CNY1 SZHK	300	-	-	300	-
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	3,441	-	-	3,441	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
BEIJING EASPRING MATERIAL TECHNOLOGY CO LTD A SHS ORD CNY1	300	-	-	300	-
BEIJING EASPRING MATERIAL TECHNOLOGY CO LTD ORD CNY 1 SZHK	100	-	-	100	-
BEIJING EHUALU INFO TECH ORD CNY1 SZHK	600	-	-	600	-
BEIJING ENLIGHT MEDIA CO LTD A SHR ORD CNY1	2,600	-	-	2,600	-
BEIJING KINGSOFT OFFICE SOFTWARE CO LTD A SHRS ORD CNY1	245	-	-	-	245
BEIJING KINGSOFT OFFICE SOFTWARE INC ORD CNY1 CC	200	-	-	-	200
BEIJING NEW BUILDING MATER ORD CNY1 SZHK	100	-	-	-	100
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	1,268	-	-	-	1,268
BEIJING ORIENTAL YUHONG ORD CNY1 SZHK	900	-	-	-	900
BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD A SHS ORD NPV	100	-	-	-	100
BEIJING ROBOROCK TECHNOLOGY CO LTD ORD CNY1 CC	200	200	80	400	80
BEIJING SEVENSTAR ELECTRONICS CO LTD ORD CNY1 SZHK	100	100	-	-	200
BEIJING SHIJ INFORMATION ORD CNY1 SZHK	254	-	-	254	-
BEIJING SHIJ INFORMATION TECHNOLOGY CO LTD A SHR ORD CNY1	1,643	-	-	1,643	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
BEIJING TIANTAN BIOLOGICAL ORD CNY 1 CC	1,400	-	280	-	1,680
BEIJING TONGRENTANG CO ORD CNY 1 CC	1,100	-	-	-	1,100
BEIJING UNITED MEDIA TECHNOLOGY CO LTD A SHS ORD CNY1	496	-	-	496	-
BEIJING WANTAI BIOLOGICAL ORD CNY1 CC	-	200	-	-	200
BEIJING WANTAI BIOLOGICAL PHARMACY ENTERPRISE CO LTD ORD CNY1 A	735	-	-	-	735
BEIJING YANJING BREWERY CO ORD CNY1 SZHK	2,500	-	-	-	2,500
BEIJING-SHANGHAI HIGH SPEED RAILWAY CO LTD ORD CNY1 CC	39,500	1,800	-	-	41,300
BEIQI FOTON MOTOR CO LTD A SHR ORD CNY1	600	-	-	600	-
BEIQI FOTON MOTOR CO LTD ORD CNY 1 CC	5,700	-	-	5,700	-
BETHEL AUTOMOTIVE SAFETY SYSTEMS CO LTD ORD CNY1 CC	300	100	160	-	560
BETTA PHARMACEUTICALS CO LTD A SHRS ORD CNY1	200	-	-	200	-
BGI GENOMICS CO LTD A SHRS ORD CNY1	200	-	-	200	-
BLOOMAGE BIOTECHNOLOGY CORP LTD A SHS ORD CNY1	181	-	-	-	181
BLOOMAGE BIOTECHNOLOGY CORP LTD ORD CNY1 CC	200	-	-	-	200
BOC INTERNATIONAL CHINA CO LTD A SHS ORD CNY1	2,000	-	-	-	2,000
BOC INTERNATIONAL CHINA CO LTD ORD CNY1 CC	400	-	-	-	400

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				31 December 2024
	1 January 2024	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	25,200	-	-	-	25,200
BOE TECHNOLOGY GROUP CO LT ORD CNY1 SZHK	5,000	-	-	-	5,000
BTG HOTELS GROUP CO LTD A SHS ORD CNY1	1,000	-	-	1,000	-
BYD CO LTD A SHRS ORD CNY1	1,400	-	-	100	1,300
BYD CO LTD ORD CNY1 SZHK	100	100	-	-	200
BYHEALTH CO LTD ORD CNY1 SZHK	100	-	-	100	-
CAITONG SECURITIES CO LTD A SHRS ORD CNY1	3,070	-	-	-	3,070
CAITONG SECURITIES CO LTD ORD CNY1 CC	800	-	-	-	800
CAMBRICON TECHNOLOGIES CORP LTD ORD CNY1 CC	348	-	-	-	348
CANMAX TECHNOLOGIES CO LTD ORD CNY1 A	520	-	-	520	-
CANMAX TECHNOLOGIES CO LTD ORD CNY1 SZHK	130	-	-	130	-
CAPITAL SECURITIES COMPANY LTD ORD CNY1 CC	-	1,600	-	-	1,600
CATHAY BIOTECH INC ORD CNY1 CC	469	-	-	-	469
CECEP WIND POWER CORPORATION ORD CNY1	4,550	-	-	4,550	-
CETC CYBERSPACE SECURITY T-A ORD CNY1	600	-	-	600	-
CETC CYBERSPACE SECURITY T-A ORD CNY1 SZHK	100	-	-	100	-
CGN POWER CO LTD ORD CNY1 SZHK	12,700	-	-	-	12,700
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES (GROUP) INC A SHS ORD CNY1	320	-	-	-	320
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	3,800	-	-	-	3,800

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
CHANGZHOU XINGYU AUTOMOTIVE LI ORD CNY 1 CC	200	-	-	-	200
CHAOZHOU THREE CIRCLE GROUP CO LTD ORD CNY1	1,500	-	-	-	1,500
CHAOZHOU THREECIRCLE GROU ORD CNY1 SZHK	100	-	-	-	100
CHENGXIN LITHIUM GROUP CO LTD ORD CNY1 SZHK	200	-	-	200	-
CHIFENG JILONG GOLD MINING-A SHRS CC ORD CNY1	1,400	-	-	-	1,400
CHINA BAOAN GROUP CO LTD A SHRS ORD CNY1	2,200	-	-	2,200	-
CHINA CONSTRUCTION BANK A SHS ORD CNY1	6,800	-	-	-	6,800
CHINA CONSTRUCTION BANK ORD CNY 1 CC	600	1,200	-	-	1,800
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	3,000	-	-	-	3,000
CHINA CSSC HOLDINGS LTD ORD CNY 1 CC	500	300	-	-	800
CHINA EASTERN AIRLINES CO ORD CNY 1 CC	8,300	-	-	-	8,300
CHINA EASTERN AIRLINES CORP A SHS ORD CNY1	5,600	-	-	-	5,600
CHINA ENERGY ENGINEERING CORP LTD ORD CNY1 A	8,000	-	-	-	8,000
CHINA ENERGY ENGINEERING CORP LTD ORD CNY1 CC	16,700	5,000	-	-	21,700
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	33,774	-	-	-	33,774
CHINA EVERBRIGHT BANK CO ORD CNY 1 CC	2,400	4,600	-	-	7,000
CHINA FILM CO LTD A SHS ORD CNY1	200	-	-	200	-
CHINA FILM CO LTD ORD CNY1 CC	1,300	-	-	1,300	-
CHINA GALAXY SECURITIES CO LTD A SHRS ORD CNY1	3,600	-	-	-	3,600

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				31 December 2024
	1 January 2024	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA GALAXY SECURITIES CO LTD ORD 1 CC	300	2,000	-	-	2,300
CHINA GREAT WALL SECURITIES CO LTD A SHRS ORD CNY1	3,100	-	-	-	3,100
CHINA GREATWALL COMPUTER SHENZHEN CO LTD ORD CNY1 SZHK	200	500	-	-	700
CHINA GREATWALL TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	2,084	-	-	-	2,084
CHINA INTERNATIONAL CAPITAL CORP LTD ORD CNY1 A	200	-	-	-	200
CHINA INTERNATIONAL CAPITAL CORP LTD ORD CNY1 CC	1,800	500	-	-	2,300
CHINA JUSHI CO LTD A SHRS ORD CNY 1 CC	28	-	-	-	28
CHINA JUSHI CO LTD A SHS ORD CNY1	2,887	-	-	-	2,887
CHINA LIFE INSURANCE CO A SHS ORD NPV	1,931	-	-	-	1,931
CHINA LIFE INSURANCE CO ORD CNY 1 CC	200	200	-	-	400
CHINA MEHECO CO LTD A SHRS ORD CNY1	1,320	-	-	1,320	-
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	15,988	-	-	-	15,988
CHINA MERCHANTS BANK CO LTD ORD CNY1 CC	600	900	-	-	1,500
CHINA MERCHANTS ENERGY ORD CNY 1 CC	6,700	-	-	-	6,700
CHINA MERCHANTS EXPRESSWAY NETWORK & TECHNOLOGY HOLDINGS CO LTD ORD CNY1 SZHK	-	4,800	-	-	4,800
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	5,704	-	-	-	5,704
CHINA MERCHANTS SECURITIES CO LTD A SHS ORD CNY 1 CC	400	-	-	-	400

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
CHINA MERCHANTS SHEKOU IND ORD CNY1 SZHK	1,300	-	-	-	1,300
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD A SHRS ORD CNY1	5,995	-	-	-	5,995
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	26,212	-	-	-	26,212
CHINA MINSHENG BANKING ORD CNY 1 CC	2,200	3,100	-	-	5,300
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	4,806	-	-	-	4,806
CHINA NATIONAL CHEMICAL ORD CNY 1 CC	200	-	-	-	200
CHINA NATIONAL MEDICINES ORD CNY 1 CC	600	-	-	-	600
CHINA NATIONAL NUCLEAR POWER CO LTD A SHS ORD CNY1	13,200	-	-	-	13,200
CHINA NATIONAL NUCLEAR POWER CO LTD CHINA CONNECT ORD CNY1	1,500	1,500	-	-	3,000
CHINA NATIONAL SOFTWARE & SERVICE CC ORD CNY1	580	-	-	-	580
CHINA NORTHERN RARE EARTH (GROUP) HIGH- TECH CO LTD A SHR ORD CNY1	2,916	-	-	-	2,916
CHINA NORTHERN RARE EARTH GROUP HIGH- TECH CO LTD ORD CNY 1 CC	100	-	-	-	100
CHINA PACIFIC INSURANCE GR ORD CNY 1 CC	500	300	-	-	800
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	4,921	-	-	-	4,921

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	21,784	-	-	-	21,784
CHINA PETROLEUM & CHEMICAL ORD CNY 1 CC	3,700	2,400	-	-	6,100
CHINA RAILWAY GROUP LTD A ORD CNY1	15,400	-	-	-	15,400
CHINA RAILWAY GROUP LTD ORD CNY 1 CC	1,200	-	-	-	1,200
CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD ORD CNY1 CC	236	800	-	-	1,036
CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD A SHS ORD CNY1	4,806	-	-	-	4,806
CHINA RARE EARTH RESOURCES AND TECHNOLOGY CO LTD A SHR ORD CNY1	500	-	-	-	500
CHINA RARE EARTH RESOURCES AND TECHNOLOGY CO LTD ORD CNY1 SZHK	200	200	-	-	400
CHINA RESOURCES MICROELECTRONICS LTD ORD CNY1 A	275	-	-	-	275
CHINA RESOURCES MICROELECTRONICS LTD ORD CNY1 CC	740	200	-	-	940
CHINA RESOURCES SANJIU MED ORD CNY1 SZHK	100	-	30	-	130
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	754	-	226	-	980
CHINA SHENHUA ENERGY CO LTD A SHS ORD CNY1	5,057	-	-	-	5,057
CHINA SHENHUA ENERGY CO ORD CNY 1 CC	300	300	-	-	600
CHINA SOUTHERN AIRLINES CO LTD A SHRS ORD CNY1	8,660	-	-	-	8,660

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
CHINA SOUTHERN AIRLINES CO ORD CNY 1 CC	400	-	-	-	400
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	31,820	-	-	-	31,820
CHINA STATE CONSTRUCTION ORD CNY 1 CC	1,900	1,800	-	-	3,700
CHINA THREE GORGES RENEWABLES GROUP CO LTD ORD CNY1 A SHRS	6,400	-	-	-	6,400
CHINA THREE GORGES RENEWABLES GROUP CO LTD ORD CNY1 CC	16,200	2,000	-	-	18,200
CHINA TOURISM GROUP DUTY FREE CORP LTD A SHS ORD CNY1	1,432	-	-	-	1,432
CHINA TOURISM GROUP DUTY FREE CORP LTD ORD CNY1 CC	100	100	-	-	200
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	2,200	-	-	-	2,200
CHINA UNITED NETWORK ORD CNY 1 CC	22,700	3,000	-	-	25,700
CHINA VANKE CO LTD A SHR ORD CNY1	7,762	-	-	-	7,762
CHINA VANKE CO LTD ORD CNH1 SZHK	300	-	-	-	300
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	400	-	-	-	400
CHINA XD ELECTRIC CO LTD ORD CNY 1 CC	3,700	-	-	-	3,700
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	18,463	-	-	-	18,463
CHINA YANGTZE POWER CO LTD ORD CNY1 CC	1,200	1,000	-	-	2,200
CHINA ZHENHUA GROUP SCIENC ORD CNY1 SZHK	200	-	-	200	-
CHINA ZHENHUA GROUP SCIENCE & ORD CNY1 A	200	-	-	200	-
CHINA ZHESHANG BANK CO LTD A SHS ORD CNY1	5,070	-	-	-	5,070

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
CHINA ZHESHANG BANK CO LTD ORD CNY1 CC	12,750	-	-	-	12,750
CHONGQING BREWERY CO LTD A SHS ORD CNY1	200	-	-	-	200
CHONGQING BREWERY CO ORD CNY 1 CC	200	-	-	-	200
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	6,369	-	-	-	6,369
CHONGQING CHANGAN AUTOMOBILE CO LTD ORD CNY1 SZHK	46	300	-	-	346
CHONGQING RURAL COMMERCIAL BANK CO LTD ORD CNY1 A	4,200	-	-	-	4,200
CHONGQING RURAL COMMERCIAL BANK CO LTD ORD CNY1 CC	2,000	1,000	-	-	3,000
CHONGQING SOKON INDUSTRY GROUP CO LTD ORD CNY1 CC	1,200	100	-	-	1,300
CHONGQING TAIJI INDUSTRY GROUP CO LTD ORD CNY1 CC	400	-	-	400	-
CHONGQING TONGJUNGE CO LTD A SHR ORD CNY1	3,600	-	-	3,600	-
CHONGQING ZHIFEI BIOLOGICAL PRODUCT CO LTD A SHRS ORD CNY1	1,900	-	-	-	1,900
CITIC PACIFIC SPECIAL STEEL GROUP CO LTD ORD CNY1 SZHK	-	2,700	-	-	2,700
CITIC SECURITIES CO LTD A SHR ORD CNY1	9,430	-	-	-	9,430
CITIC SECURITIES CO ORD CNY 1 CC	465	600	-	-	1,065
CMOC GROUP LIMITED A SHR ORD NPV	14,400	-	-	-	14,400
CMOC GROUP LTD CO LTD ORD CNY 0.2CC	200	-	-	-	200
CNGR ADVANCED MATERIAL CO LTD ORD CNY1 A	100	-	40	-	140

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
CNGR ADVANCED MATERIAL CO LTD ORD CNY1 SZHK	400	-	160	-	560
CNOOC ENERGY TECHNOLOGY & SERVICES LTD ORD CNY1 CC	-	5,500	-	-	5,500
CNPC CAPITAL CO LTD ORD CNY1 SZHK	6,300	-	-	-	6,300
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD A SHS ORD CNY1	3,240	-	-	100	3,140
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD ORD CNY1 SZHK	320	300	-	-	620
COSCO SHIPPING DEVELOPMENT CO LTD ORD CNY1	8,000	-	-	8,000	-
COSCO SHIPPING DEVELOPMENT CO LTD ORD CNY1 CC	700	-	-	700	-
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD A SHRS ORD CNY1	2,850	-	-	-	2,850
COSCO SHIPPING HOLDINGS CO LTD A SHS ORD CHY1	9,430	-	-	-	9,430
COSCO SHIPPING HOLDINGS CO LTD ORD CNY1 CC	580	1,200	-	-	1,780
CRRC CORP LTD A SHR ORD CNY1	1,000	-	-	-	1,000
CRRC CORP LTD A SHS ORD CNY1 CC	18,100	2,100	-	-	20,200
CSC FINANCIAL CO LTD A SHS ORD CNY1	3,300	-	-	-	3,300
CSC FINANCIAL CO LTD ORD CNY1 CC	300	-	-	-	300
CSPC INNOVATION PHARMACEUTICAL CO LTD ORD CNY1 SZHK	900	-	180	-	1,080
CSSC SCIENCE & TECHNOLOGY CO LTD ORD CNY1 CC	1,200	-	-	1,200	-
DAQIN RAILWAY CO LTD A SHS ORD CNY1	3,000	-	-	-	3,000

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
DAQIN RAILWAY CO LTD ORD CNY 1 CC	8,800	4,000	-	-	12,800
DASHENLIN PHARMACEUTICAL GROUP CO LTD A SHRS ORD CNY1	173	-	-	173	-
DASHENLIN PHARMACEUTICAL GROUP CO LTD ORD CNY1 CC	502	300	-	802	-
DATANG INTL POWER GEN CO ORD CNY 1 CC	7,200	2,900	-	-	10,100
DHC SOFTWARE CO LTD A SHS ORD CNY1	2,876	-	-	2,876	-
DO-FLUORIDE CHEMICALS CO LTD A SHR ORD CNY1	840	-	-	840	-
DONGFANG ELECTRIC CO LTD A SHR ORD CNY1	1,919	-	-	-	1,919
DONGFANG ELECTRIC CORP LTD ORD CNY 1 CC	-	300	-	-	300
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	2,800	-	-	-	2,800
DONLINKS INTERNATIONAL INVESTMENT CO LTD A SHRS ORD CNY1	700	-	-	700	-
EAST MONEY INFORMATION CO LTD A SHR ORD CNY1	12,707	-	-	-	12,707
EAST MONEY INFORMATION CO LTD ORD CNY1 SZHK	24	1,000	-	-	1,024
EASTROC BEVERAGE GROUP CO LTD ORD CNY1 CC	200	100	90	-	390
ECOVACS ROBOTICS CO LTD ORD CNY1 CC	400	-	-	-	400
ECOVACS ROBOTICS CO LTD-A SHRS ORD CNY1	100	-	-	-	100
EMPYREAN TECHNOLOGY CO LTD ORD CNY1 SZHK	300	100	-	-	400
ENN ENERGY CHEMICALS CO LTD A SHRS ORD CNY1	1,400	-	-	-	1,400
ENN NATURAL GAS CO LTD CC ORD CNY1	500	500	-	-	1,000

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
EOPTOLINK TECHNOLOGY INC LTD ORD CNY1 SZHK	600	-	-	-	600
EVE ENERGY CO LTD A SHARE ORD CNY1	1,422	-	-	-	1,422
EVE ENERGY CO LTD ORD CNY1 SZHK	200	-	-	-	200
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	2,823	-	-	-	2,823
EVERBRIGHT SECURITIES CO LTD ORD CNY1 CC	300	-	-	-	300
EVERDISPLAY OPTRONICS SHANGHAI CO LTD ORD CNY1 A SHRS	915	-	-	-	915
EVERDISPLAY OPTRONICS SHANGHAI CO LTD ORD CNY1 CC	8,235	-	-	-	8,235
FANGDA CARBON NEW MATERIAL CO LTD A SHS ORD CNY1	3,417	-	-	3,417	-
FARASIS ENERGY GAN ZHOU CO LTD ORD CNY1 CC	963	-	-	963	-
FAW CAR COMPANY LIMITED ORD CNY1 SZHK	2,200	-	-	-	2,200
FIRST CAPITAL SECURITIES COMPANY LTD A SHS ORD CNY1	3,800	-	-	3,800	-
FLAT GLASS GROUP CO LTD A SHS ORD CNY1	800	-	-	-	800
FLAT GLASS GROUP CO LTD ORD CNY1 CC	500	200	-	-	700
FOCUS MEDIA INFORMATION TE ORD CNY1 SZHK	900	800	-	-	1,700
FOCUS MEDIA INFORMATION TECHNOLOGY CO LTD A SHS ORD CNY1	10,000	-	-	-	10,000
FOSHAN HAITIAN FLAV & FOOD CO LTD ORD CNY1 CC	107	300	-	-	407

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
FOSHAN HAITIAN FLAVOURING & FOOD COMPANY LTD A SHS ORD CNY1	3,602	-	-	-	3,602
FOUNDER SECURITIES CO LTD ORD CNY 1 CC	6,900	-	-	-	6,900
FOXCONN INDUSTRIAL INTERNET CO LTD A SHRS ORD CNY1	7,500	-	-	-	7,500
FOXCONN INDUSTRIAL INTERNET CO LTD ORD CNY1 CC	3,200	500	-	-	3,700
FUJIAN SUNNER DEVELOPMENT CO LTD A SHS ORD CNY1	1,100	-	-	1,100	-
FUYAO GROUP GLASS INDUSTR ORD CNY 1 CC	100	200	-	-	300
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	1,367	-	-	-	1,367
GALAXYCORE INC ORD CNY1 CC	1,400	400	-	-	1,800
GANFENG LITHIUM GROUP CO LTD A SHRS ORD CNY1	1,260	-	-	-	1,260
G-BITS NETWORK TECHNOLOGY XIAMEN CO LTD A SHRS ORD CNY1	40	-	-	40	-
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	12,600	-	-	-	12,600
GD POWER DEVELOPMENT CO ORD CNY 1 CC	1,800	-	-	-	1,800
GEM CO LTD A SHS ORD CNY1	4,358	-	-	-	4,358
GEMDALE CORP A SHR ORD CNY1	4,168	-	-	4,168	-
GF SECURITIES CO LTD A SHR ORD CNY1	4,448	-	-	-	4,448
GF SECURITIES CO LTD ORD CNY1 SZHK	400	-	-	-	400
GIANT NETWORK GROUP CO LTD A ORD CNY1 CC	1,700	-	-	1,700	-
GIGADEVICE SEMICONDUCTOR INC A SHRS CNY1	496	-	-	-	496

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
GIGADEVICE					
SEMICONDUCTOR INC					
ORD CNY1 CC	-	100	-	-	100
GINLONG TECHNOLOGIES					
CO LTD ORD CNY 1 A	350	-	-	-	350
GOERTEK INC A SHS ORD					
CNY1	2,350	-	-	-	2,350
GOERTEK INC ORD CNY1					
SZHK	200	600	-	-	800
GONGNIU GROUP CO LTD					
ORD CNY1 CC	400	-	180	-	580
GOTION HIGH-TECH CO					
LTD A SHRS ORD CNY1					
SZHK	200	-	-	-	200
GREAT WALL MOTOR CO					
LTD ORD CNY 1 CC	1,900	-	-	-	1,900
GREE ELECTRIC					
APPLIANCES INC OF					
ZHUHAI A SHS ORD CNY1	700	-	-	-	700
GREE ELECTRIC					
APPLIANCES INC OF					
ZHUHAIY ORD CNY1					
SZHK	1,600	-	-	-	1,600
GREENLAND HOLDINGS					
CORP LTD ORD CNY1 CC	9,800	-	-	9,800	-
GRG BANKING EQUIPMENT					
CO LTD A SHR ORD CNY1	2,035	-	-	-	2,035
GUANGDONG BY-HEALTH					
BIOTECHNOLOGY CO					
LTD A SHS ORD CNY1	1,400	-	-	1,400	-
GUANGDONG HAID GROUP					
CO LTD A SHR ORD CNY1	1,306	-	-	-	1,306
GUANGDONG HEC					
TECHNOLOGY H ORD					
CNY 1 CC	2,600	-	-	2,600	-
GUANGDONG LY					
INTELLIGENT					
MANUFACTURING CO					
LTD A SHS ORD CNY1	5,100	-	-	-	5,100
GUANGDONG LY					
INTELLIGENT					
MANUFACTURING CO					
LTD NIL PAID RTS					
18/11/2024	-	-	1,600	1,600	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
GUANGDONG SHENGYI SCIENCE TECHNOLOGY CO LTD A SHS ORD CNY1	1,705	-	-	-	1,705
GUANGDONG WEIHUA CORP A SHR ORD CNY1	600	-	-	600	-
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	5,390	-	-	-	5,390
GUANGZHOU AUTOMOBILE GROUP CO LTD A SHRS ORD CNY1	3,700	-	-	-	3,700
GUANGZHOU BAIYUN INTERNATI ORD CNY 1 CC	2,000	-	-	2,000	-
GUANGZHOU BAIYUNSHAN PHAR ORD CNY 1 CC	100	-	-	-	100
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD A SHRS ORD CNY1	989	-	-	-	989
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	2,050	-	-	-	2,050
GUANGZHOU KINGMED DIAGNOSTICS GROUP CO LTD A SHRS ORD CNY1	400	-	-	400	-
GUANGZHOU SHIYUAN ELECTRONIC TECHNOLOGY CO LTD A SHS ORD CNY1	600	-	-	600	-
GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD A SHS ORD CNY1 SZHK	1,320	300	-	-	1,620
GUANGZHOU YUEXIU CAPITAL HOLDINGS GROUP CO LTD ORD CNY1 SZHK	3,256	-	-	3,256	-
GUOLIAN SECURITIES CO LTD ORD CNY1 CC	1,600	-	-	-	1,600
GUOSEN SECURITIES CO LTD A SHRS	4,300	-	-	-	4,300
GUOSEN SECURITIES CO LTD ORD CNY1 SZHK	500	700	-	-	1,200

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	6,100	-	-	-	6,100
GUOTAI JUNAN SECURITIES CO LTD CHINA CONNECT ORD NPV	100	-	-	-	100
GUOXUAN HIGH-TECH CO LTD ORD CNY1	1,240	-	-	-	1,240
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	3,013	-	-	-	3,013
HAIER SMART HOME CO LTD ORD CNY1 CC	300	400	-	-	700
HAINAN AIRLINES HOLDING CO LTD ORD CNY1 CC	36,000	-	-	-	36,000
HAINAN AIRPORT INFRASTRUCTURE CO LTD ORD CNY1 CC	9,600	-	-	-	9,600
HAITONG SECURITIES CO LTD CL A ORD CNY1	7,847	-	-	-	7,847
HAITONG SECURITIES CO LTD ORD CNY 1 CC	100	-	-	-	100
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHARE ORD CNY1	100	-	-	-	100
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHS ORD CNY1 SZHK	900	-	-	-	900
HANGZHOU BINJIANG REAL EST ORD CNY1 SZHK	2,800	-	-	2,800	-
HANGZHOU CHANG CHUAN TECHNOLOGY CO LTD ORD CNY1 SZHK	500	-	-	500	-
HANGZHOU FIRST APPLIED MATERIAL CO LTD A SHS CNY1	95	-	38	-	133
HANGZHOU FIRST APPLIED MATERIAL CO LTD CC ORD CNY1	1,414	-	565	-	1,979
HANGZHOU HANGYANG CO LTD A ORD CNY1	800	-	-	800	-
HANGZHOU LION ELECTRONICS CO LTD ORD CNY1 A	600	-	-	600	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
HANGZHOU ROBAM APPLIANCES COMPANY LIMITED A SHS ORD CNY1	880	-	-	880	-
HANGZHOU SILAN MICROELECTRONICS CO LTD A SHR ORD CNY 1	1,200	-	-	-	1,200
HANGZHOU TIGERMED CONSULTING CO LTD A SHR ORD NPV	300	-	-	-	300
HAOHUA CHEMICAL SCIENCE & TECHNOLOGY CO LTD ORD CNY1	600	-	-	600	-
HBIS COMPANY LIMITED A SHR ORD CNY1	9,250	-	-	9,250	-
HEBEI HENGSHUI LAOBAIGAN ORD CNY 1 CC	800	-	-	800	-
HEBEI YANGYUAN ZHIHUI BEVERAGE CO LTD ORD CNY1 CC	1,100	-	-	-	1,100
HEILONGJIANG AGRICULTURE CO LTD A SHR ORD CNY1	1,600	-	-	-	1,600
HENAN SHENHUO COAL & POWER CO LTD A SHR ORD CNY1	1,600	-	-	-	1,600
HENAN SHENHUO COAL & POWER CO LTD ORD CNY1 SZHK	-	200	-	-	200
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	2,600	-	-	-	2,600
HENAN SHUANGHUI INVESTMENT A SHRS ORD CNY1 SZHK	200	-	-	-	200
HENGDIAN GROUP DMEGC ORD CNY1 SZHK	1,500	-	-	1,500	-
HENGLI PETROCHEMICAL CO LTD A SHRS ORD CNY1	4,680	-	-	-	4,680
HENGLI PETROCHEMICAL CO LTD ORD CNY1 CC	600	400	-	-	1,000

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
HENG TONG OPTIC- ELECTRIC CO LTD A SHRS ORD CNY1	2,100	-	-	-	2,100
HENG YI PETROCHEMICAL CO LTD A SHR ORD CNY1	3,320	-	-	3,320	-
HISENSE KELON ELECTRICAL ORD CNY1 SZHK	-	800	-	-	800
HISENSE VISUAL TECHNOLOGY CO LTD A SHRS ORD CNY1 CC	900	-	-	900	-
HISENSE VISUAL TECHNOLOGY CO LTD A SHS ORD CNY1	100	-	-	100	-
HITHINK FLUSH INFORMATION NETWORK CO LTD A SHS ORD CNY1	300	-	-	-	300
HITHINK ROYALFLUSH INFORMATION NETWORK CO LTD ORD CNY1 SZHK	100	100	-	-	200
HLA GROUP CORP LTD ORD CNY1 CC	3,500	-	-	-	3,500
HONGFA TECHNOLOGY CO LTD A SHS ORD CNY1	500	-	-	500	-
HOSHINE SILICON INDUSTRY C-A ORD CNH1.0 SZHK	300	100	-	-	400
HOSHINE SILICON INDUSTRY C-A ORD RMB1	200	-	-	-	200
HOYUAN GREEN ENERGY CO LTD-A ORD CNY1 CC	55	-	-	55	-
HUADIAN POWER INTL CORP LTD A SHS ORD CNY1	6,850	-	-	-	6,850
HUADONG MEDICINE CO LTD A ORD CNY1	1,229	-	-	-	1,229
HUADONG MEDICINE CO LTD ORD CNY1 SZHK	-	200	-	-	200
HUAFON CHEMICAL CO LTD ORD CNY1 SZHK	400	-	-	-	400
HUAGONG TECH CO LTD ORD CNY1 SZHK	800	-	-	-	800

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				31 December 2024
	1 January 2024	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HUALAN BIOLOGICAL ENGINEER ORD CNY1 SZHK	200	300	-	-	500
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	1,024	-	-	-	1,024
HUANENG LANCANG RIVER HYDROPOWER INC ORD CNY1 CC	-	4,600	-	-	4,600
HUANENG POWER INTERNATIONAL INC A SHS ORD CNY1	6,193	-	-	-	6,193
HUANENG POWER INTL INC ORD CNY 1 CC	1,400	-	-	-	1,400
HUAQIN TECHNOLOGY CO LTD ORD CNY1 CC	-	700	-	-	700
HUATAI SECURITIES CO LTD A SHS ORD CNY1	5,900	-	-	-	5,900
HUATAI SECURITIES CO LTD ORD CNY 1 CC	200	-	-	-	200
HUAXI SECURITIES CO LTD A SHRS ORD CNY1	2,300	-	-	2,300	-
HUAXIA BANK CO LTD A SHR ORD CNY1	10,216	-	-	-	10,216
HUAXIA BANK CO LTD ORD CNY 1 CC	700	-	-	-	700
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	2,364	-	-	-	2,364
HUAYU AUTOMOTIVE SYSTEMS ORD CNY 1 CC	200	-	-	-	200
HUBEI FEILIHUA QUARTZ GLASS CO LTD ORD CNY1 SZHK	300	-	-	300	-
HUBEI HONGCHENG GENERAL MACHIN ORD CNY 1 CC	800	-	-	-	800
HUBEI XINGFA CHEMICALS GROUP CO LTD A SHS ORD CNY1	800	-	-	800	-
HUBEI XINGFA CHEMICALS GROUP CO LTD ORD CNY1 CC	200	-	-	200	-
HUIZHOU DESAY SV AUTOMOTIVE CO LTD A SHRS ORD CNY1	300	-	-	-	300

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
HUIZHOU DESAY SV AUTOMOTIVE CO LTD ORD CNY1 SZHK	100	100	-	-	200
HUMANWELL HEALTHCARE GROUP CO LTD A SHS ORD CNY1	400	-	-	-	400
HUMANWELL HEALTHCARE GROUP ORD CNY 1 CC	900	-	-	-	900
HUNAN VALIN STEEL CO LTD A SHR ORD CNY1	4,880	-	-	-	4,880
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	1,507	-	-	-	1,507
HUOLINHE OPENCUT COAL INDUSTRY CORP LTD A SHS ORD CNY1	1,700	-	-	-	1,700
HWATSING TECHNOLOGY CO LTD ORD CNY1 CC	200	-	98	-	298
HYGON INFORMATION TECHNOLOGY CO LTD ORD CNY1 CC	1,559	500	-	-	2,059
IFLYTEK CO LTD A SHS ORD CNY1	1,758	-	-	-	1,758
IFLYTEK CO LTD ORD CNY1 SZHK	100	-	-	-	100
IMEIK TECHNOLOGY DEVELOPMENT CO LTD ORD CNY1 A SHRS	100	-	40	-	140
IMEIK TECHNOLOGY DEVELOPMENT CO LTD ORD CNY1 SZHK	100	-	40	-	140
IND & COMM BK OF CHINA ORD CNY 1 CC	7,000	3,100	-	-	10,100
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	43,641	-	-	-	43,641
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	16,136	-	-	-	16,136
INDUSTRIAL BANK CO LTD ORD CNY 1 CC	600	1,100	-	-	1,700
INDUSTRIAL SECURITIES CO LTD A SHRS ORD CNY1	5,850	-	-	-	5,850
INDUSTRIAL SECURITIES CO ORD CNY 1 CC	520	1,800	-	-	2,320

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
INGENIC SEMICONDUCTOR CO LTD A ORD CNY1	100	-	-	-	100
INGENIC SEMICONDUCTOR CO LTD ORD CNY1 SZHK	300	-	-	-	300
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	4,538	-	-	-	4,538
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1	5,900	-	-	-	5,900
INNER MONGOLIA YILI INDUS ORD CNY 1 CC	500	400	-	-	900
INNER MONGOLIA YUAN XING ENERGY CO LTD A CNY1	1,600	-	-	1,600	-
INNER MONGOLIA YUAN XING ENERGY CO LTD ORD CNY1 SZHK	800	600	-	1,400	-
INNER MONGOLIAN BAOTOU STE ORD CNY 1 CC	100	-	-	-	100
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	37,300	-	-	-	37,300
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	1,233	-	-	-	1,233
ISOFTSTONE INFORMATION TECHNOLOGY G ROUP CO LTD ORD CNY1 SZHK	750	-	-	-	750
JA SOLAR TECHNOLOGY CO LTD ORD CNY1 A SHRS	980	-	-	-	980
JA SOLAR TECHNOLOGY CO LTD ORD CNY1 SZHK	1,560	-	-	-	1,560
JASON FURNITURE HANGZHOU CO LT ORD 1 CC	410	-	-	410	-
JASON FURNITURE HANGZHOU CO LTD A SHS ORD CNY1	130	-	-	130	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
JCHX MINING					
MANAGEMENT CO LTD A CC ORD CNY1	-	500	-	-	500
JIANGSU CHANGJIANG					
ELECTRO ORD CNY 1 CC	1,000	-	-	-	1,000
JIANGSU CHANGJIANG					
ELECTRONICS					
TECHNOLOGY CO LTD A					
SHR ORD CNY1	400	-	-	-	400
JIANGSU GOODWE POWER					
SUPPLY TECHNOLOGY					
CO LTD ORD CNY1 CC	80	-	-	80	-
JIANGSU HENGLI					
HIGHPRESSURE OIL					
CYLINDER CO LTD A SHR					
ORD CNY1	1,098	-	-	-	1,098
JIANGSU HENGRUI					
MEDICINE C ORD CNY 1 CC	580	200	-	-	780
JIANGSU HENGRUI					
MEDICINE CO LTD A SHR					
ORD CNY1	4,587	-	-	-	4,587
JIANGSU KINGS LUCK					
BREWERY JSC CO LTD A					
SHRS ORD CNY1 CC	100	-	-	-	100
JIANGSU NHWA					
PHARMACEUTICA ORD					
CNY1 SZHK	800	-	-	-	800
JIANGSU PACIFIC QUARTZ					
CO LTD ORD C NY1 CC	300	-	150	450	-
JIANGSU PHOENIX					
PUBLISH ORD CNY 1 CC	1,800	-	-	-	1,800
JIANGSU PHOENIX					
PUBLISHING AND MEDIA					
CORP LTD CL A ORD NPV	200	-	-	-	200
JIANGSU WUJIANG CHINA					
EASTERN SILK MARKET					
CO LTD A SHS ORD CNY1	2,400	-	-	-	2,400
JIANGSU WUJIANG CHINA					
EASTERN SILK MARKET					
CO LTD ORD CNY1 SZHK	2,800	-	-	-	2,800
JIANGSU YANGHE					
BREWERY JOINT-STOCK					
CO LTD A SHS ORD CNY1	1,081	-	-	-	1,081

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
JIANGSU YANGHE BREWERY ORD CNY1 SZHK	100	100	-	-	200
JIANGSU YANGNONG CHEMICAL CO LTD ORD CNY1	260	-	-	260	-
JIANGSU YANGNONG CHEMICAL ORD CNY 1 CC	30	-	-	30	-
JIANGSU YOKE TECHNOLOGY CO LTD A SHR ORD CNY1	300	-	-	-	300
JIANGSU YOKE TECHNOLOGY CO LTD ORD CNY1 SZHK	100	-	-	-	100
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	884	-	-	-	884
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	2,825	-	-	-	2,825
JIANGXI COPPER CO LTD A SHRS ORD CNY1	1,488	-	-	-	1,488
JIANGXI COPPER CO LTD ORD CNY 1 CC	-	200	-	-	200
JIANGXI SPECIAL ELECTRIC A SHS ORD CNY1	1,500	-	-	1,500	-
JINAN DIESEL ENGINE CO LTD A SHS ORD CNY 1	500	-	-	-	500
JINDUICHENG MOLYBDENUM CO ORD CNY 1 CC	2,700	-	-	-	2,700
JINKO SOLAR CO LTD ORD CNY1 CC	5,602	2,864	-	-	8,466
JIUGUI LIQUOR CO LTD ORD CNY1 SZHK	200	-	-	200	-
JIUGUIJIU CO LTD A SHRS ORD CNY1	100	-	-	100	-
JIZHONG ENERGY RESOURCES CO LTD A SHS ORD CNY1	3,100	-	-	3,100	-
JOINCARE PHARMACEUTICAL GR IND CO LTD A SHR ORD CNY1	1,696	-	-	1,696	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
JOINTOWN					
PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	3,546	-	1,028	-	4,574
JONJEE HIGH TECH ORD CNY1	700	-	-	700	-
JUEWEI FOOD CO LTD A SHS ORD CNY1	600	-	-	600	-
JUNEYAO AIRLINES CO LTD A CC ORD CNY1	1,600	-	-	-	1,600
KEDA CLEAN ENERGY CO LTD A SHS ORD CNY1	1,600	-	-	1,600	-
KINGNET NETWORK CO LTD A SHRS ORD CNY1	200	-	-	200	-
KINGNET NETWORK CO LTD ORD CNY1 SZHK	1,500	-	-	1,500	-
KINGS LUCK ORD CNY1 A	900	-	-	-	900
KUNLUN TECH CO LTD ORD CNY1 SZHK	1,000	-	-	-	1,000
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	797	-	-	-	797
KWEICHOW MOUTAI CO LTD ORD CNY1 CC	200	100	-	-	300
LB GROUP CO LTD A SHR ORD CNY1	1,600	-	-	-	1,600
LB GROUP CO LTD ORD CNY1 SZHK	100	200	-	-	300
LENS TECHNOLOGY CO LTD A SHRS ORD CNY1	2,800	-	-	-	2,800
LENS TECHNOLOGY CO LTD ORD CNY1 SZHK	1,300	-	-	-	1,300
LEPU MEDICAL TECHNOLOGY A SHRS CNY1	1,600	-	-	1,600	-
LIAONING PORT CO LTD A SHS ORD CNY1	13,800	-	-	-	13,800
LIAONING PORT CO LTD ORD CNY 1 CC	2,700	-	-	-	2,700
LINGYI ITECH (GUANGDONG) COMPANY ORD CNY1 SZHK	500	-	-	-	500
LIVZON PHARMACEUTICAL GROUP INC A SHR ORD CNY1	424	-	-	424	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
LONGI GREEN ENERGY TECHNOLOGY CO LTD A SHRS ORD CNY1 CC	272	400	-	-	672
LONGI GREEN ENERGY TECHNOLOGY-A A SHRS ORD CNY1	5,826	-	-	-	5,826
LOONGSON TECHNOLOGY CORP LTD ORD CNY1 CC	-	200	-	-	200
LTDNGHAI JUNSHI BIOSCIENCES CO LTD ORD CNY1 A	486	-	-	486	-
LUXI CHEMICAL GROUP CO LT ORD A SHS CNY1 SZHK	500	-	-	500	-
LUXI CHEMICAL GROUP CO LTD A SHS ORD CNY1	1,200	-	-	1,200	-
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	5,426	-	-	-	5,426
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1 SZHK	400	300	-	-	700
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	1,121	-	-	100	1,021
LUZHOU LAOJIAO CO LTD ORD CNY1 SZHK	100	100	-	-	200
MANGO EXCELLENT MEDIA CO LTD A SHS ORD CNY1	1,410	-	-	-	1,410
MANGO EXCELLENT MEDIA CO LTD ORD CNY1 SZHK	100	-	-	-	100
MATERIAL INDUSTRY ZHONGDA GRO A SHARES ORD CNY1	4,655	-	-	4,655	-
MAXSCEND MICROELECTRONICS CO LTD A SHRS ORD CNY1	416	-	-	-	416
MAXSCEND MICROELECTRONICS CO LTD ORD CNY1 SZHK	60	-	-	-	60
MEIHUA HOLDINGS GROUP CO ORD CNY 1 CC	2,100	-	-	-	2,100

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD A SHRS ORD CNY1 SZHK	300	-	-	300	-
MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD A SHS ORD CNY1	3,252	-	-	3,252	-
METALLURGICAL CORP OF CHIN ORD CNY 1 CC	1,100	-	-	-	1,100
METALLURGICAL CORPORATION OF CHINA LTD A SHRS ORD CNY1	12,750	-	-	-	12,750
MGI TECH CO LTD ORD CNY1 CC	-	336	-	336	-
MIDEA GROUP CO LTD ORD CNY1 SZHK	-	3,000	-	-	3,000
MING YANG SMART ENERGY GROUP LTD ORD CNY1 A	1,500	-	-	1,500	-
MING YANG SMART ENERGY GROUP LTD ORD CNY1 CC	500	-	-	500	-
MONTAGE TECHNOLOGY CO LTD ORD CNY1 A	700	-	-	-	700
MONTAGE TECHNOLOGY CO LTD ORD CNY1 CC	140	200	-	-	340
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	4,028	-	-	-	4,028
MUYUAN FOODSTUFF CO LTD ORD CNY1 SZHK	380	300	-	-	680
NANJING IRON & STEEL CO LTD A CC ORD CNY1	-	5,000	-	-	5,000
NANJING KING-FRIEND BIOCHEMICAL PHA RMACEUTICAL CO LTD ORD CNY1 CC	39	-	-	39	-
NANJING KING-FRIEND BIOCHEMICAL PHARMACEUTICAL CO LTD A SHRS ORD CNY1	1,351	-	-	1,351	-
NANJING SECURITIES CO LTD ORD CNY1 CC	3,100	-	-	-	3,100
NARI TECHNOLOGY DEVELOPMEN ORD CNY 1 CC	238	500	-	-	738

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	6,239	-	-	-	6,239
NATIONAL SILICON INDUSTRY GROUP CO LTD ORD CNY1 CC	2,246	-	-	-	2,246
NAURA TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	300	-	-	-	300
NAVINFO CO LTD ORD CNY1	1,675	-	-	1,675	-
NAVINFO CO LTD ORD CNY1 SZHK	500	-	-	500	-
NEW CHINA LIFE INSURANCE C ORD CNY 1 CC	100	-	-	-	100
NEW CHINA LIFE INSURANCE CO LTD A SHRS ORD NPV	1,660	-	-	-	1,660
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	3,480	-	-	-	3,480
NEW HOPE LIUHE CO LTD A SHRS ORD CNY1 SZHK	300	-	-	-	300
NINESTAR CORP A SHRS ORD CNY1	1,000	-	-	-	1,000
NINESTAR CORP ORD CNY1 SZHK	100	-	-	-	100
NINGBO DEYE TECHNOLOGY CO LTD ORD CNY1 A	360	-	144	-	504
NINGBO DEYE TECHNOLOGY CO LTD ORD CNY1 CC	-	100	-	-	100
NINGBO JOYSON ELECTRONIC CORP A ORD CNY1	1,040	-	-	1,040	-
NINGBO JOYSON ELECTRONIC CORP ORD CC	200	-	-	200	-
NINGBO ORIENT WIRES & CABLES CO LTD ORD CNY1 A	600	-	-	-	600
NINGBO RONBAY NEW ENERGY TECHNOLOGY CO LTD ORD CNY1 A SHRS	200	-	-	200	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
NINGBO RONBAY NEW ENERGY TECHNOLOGY CO LTD ORD CNY1 CC	152	-	-	152	-
NINGBO SANXING ELECTRIC CO ORD CNY 1 CC	-	1,100	-	-	1,100
NINGBO SHANSHAN CO LTD A SHS ORD CNY1	500	-	-	500	-
NINGBO SHANSHAN CO LTD ORD CNY 1 CC	1,400	-	-	1,400	-
NINGBO TUOPU GROUP CO LTD A SHRS ORD NPV1	800	-	360	-	1,160
NINGBO TUOPU GROUP CO LTD ORD CNY1 CC	100	-	45	-	145
NINGXIA BAOFENG ENERGY GROUP CO LTD A SHS ORD CNY1	5,000	-	-	-	5,000
NINGXIA BAOFENG ENERGY GROUP CO LTD ORD CNY1 CC	800	700	-	-	1,500
NORTH INDUSTRIES GROUP RED ARROW CO LTD ORD CNY1	1,300	-	-	1,300	-
OFFCN EDUCATION TECHNOLOGY CO LTD O RD CNY1 SZHK	5,500	-	-	5,500	-
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	3,950	-	-	3,950	-
OFILM GROUP CO LTD ORD CNY1 SZHK	2,600	-	-	-	2,600
OPPEIN HOME GROUP INC A SHS ORD CNY1	200	-	-	-	200
OPPEIN HOME GROUP INC ORD CNY1 CC	100	100	-	-	200
ORIENT SECURITIES CO LTD/CHIN ORD CNY1 CC	12	-	-	-	12
ORIENT SECURITIES COMPANY LTD A SHRS ORD CNY1	5,772	-	-	-	5,772
ORIENTAL PEARL GROUP CO LTD A SHRS ORD CNY1	300	-	-	300	-
ORIENTAL PEARL GROUP CO LTD ORD CNY1	2,400	-	-	2,400	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
PANGANG GROUP					
VANADIUM TITANIUM & RESOURCES CO LTD A SHR ORD CNY1	7,800	-	-	-	7,800
PEOPLE.CN CO LTD ORD CNY 1 CC	900	-	-	900	-
PEOPLE'S INSURANCE CO GROUP OF CHINA LTD/THE A SHRS ORD RMB1	6,000	-	-	-	6,000
PEOPLE'S INSURANCE CO GROUP OF CHINA LTD/THE ORD CNY1 CC	900	800	-	-	1,700
PERFECT WORLD CO LTD A ORD CNY1	1,650	-	-	1,650	-
PERFECT WORLD CO LTD/CHINA ORD CNY1 SZHK	100	-	-	100	-
PETROCHINA CO LTD A SHRS CNY1	16,039	-	-	-	16,039
PETROCHINA CO LTD ORD CNY 1 CC	1,300	1,200	-	-	2,500
PHARMARON BEIJING CO LTD A SHRS ORD CNY1	1,075	-	-	-	1,075
PHARMARON BEIJING CO LTD ORD CNY1 S ZHK	75	-	-	-	75
PING AN BANK CO LTD A SHR ORD CNY1	14,819	-	-	-	14,819
PING AN BANK CO LTD ORD CNH1 SZHK	800	1,000	-	-	1,800
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	8,572	-	-	-	8,572
PING AN INSURANCE GROUP CO ORD CNY 1 CC	100	400	-	-	500
PINGDINGSHAN TIANAN COAL ORD CNY 1 CC	-	2,000	-	-	2,000
PIOTECH INC ORD CNY1 CC	200	-	96	-	296
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD A SHR ORD CNY1	9,457	-	-	-	9,457
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD ORD CNY 1 CC	200	-	-	-	200

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
POSTAL SAVINGS BANK OF CHINA CO LTD ORD CNY1 A	9,500	-	-	-	9,500
POSTAL SAVINGS BANK OF CHINA CO LTD ORD CNY1 CC	13,900	2,000	-	-	15,900
POWER CONSTRUCTION CORP OF ORD CNY 1 CC	800	2,000	-	-	2,800
POWER CONSTRUCTION CORPORATION OF CHINA A SHRS ORD CNY1	12,600	-	-	-	12,600
PYLON TECHNOLOGIES CO LTD ORD CNY1 CC	200	-	-	200	-
QI AN XIN TECHNOLOGY GROUP INC ORD CNY1 CC	576	-	-	576	-
QINGDAO HAIER CO LTD A SHR ORD CNY1	4,692	-	-	-	4,692
QINGHAI SALT LAKE INDUSTRY ORD CNY1 SZHK	4,300	-	-	-	4,300
RANGE INTELLIGENT COMPUTING TECHNOL OGY GROUP CO LTD ORD CNY1 SZHK	1,200	-	-	-	1,200
RAYTRON TECHNOLOGY CO LTD A SHS ORD CNY1	100	-	-	100	-
RAYTRON TECHNOLOGY CO LTD ORD CNY1 CC	200	-	-	200	-
RISEN ENERGY CO LTD ORD CNY1 SZHK	1,000	-	-	1,000	-
ROCKCHIP ELECTRONICS CO LTD ORD CNY 1 CC	300	100	-	-	400
RONGSHENG PETRO CHEMICAL CO LTD A SHS ORD CNY1	7,850	-	-	-	7,850
RONGSHENG PETRO CHEMICAL CO LTD A SHS ORD CNY1 SZHK	50	1,200	-	-	1,250
S F HOLDING CO LTD A SHRS ORD CNY1	2,900	-	-	-	2,900
S F HOLDING CO LTD A SHRS ORD CNY1 SZHK	1,000	300	-	-	1,300
SAIC MOTOR CORP LTD A SHR ORD CNY1	5,837	-	-	-	5,837

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
SAIC MOTOR CORP LTD					
ORD CNY 1 CC	300	700	-	-	1,000
SAILUN CO LTD A ORD					
CNY1	2,400	-	-	-	2,400
SAILUN GROUP CO LTD					
ORD CNY 1 CC	-	300	-	-	300
SANAN					
OPTOELECTRONICS CO L					
ORD CNY 1 CC	4,200	-	-	-	4,200
SANGFOR TECHNOLOGIES					
INC A SHRS ORD CNY1	200	-	-	200	-
SANGFOR TECHNOLOGIES					
INC ORD CNY1 S ZHK	100	-	-	100	-
SANY HEAVY INDUSTRY					
CO LTD A ORD CNY1	6,595	-	-	-	6,595
SANY HEAVY INDUSTRY					
CO LTD ORD CNY 1 CC	400	-	-	-	400
SATELLITE CHEMICAL CO					
LTD A SHRS ORD CNY1	2,659	-	-	-	2,659
SATELLITE CHEMICAL CO					
LTD ORD CNY1 SZHK	190	-	-	-	190
SDIC CAPITAL CO LTD ORD					
CNY1 CC	4,700	-	-	-	4,700
SDIC POWER HOLDINGS					
CO LTD ORD CNY 1 CC	5,700	400	-	-	6,100
SEAZEN HOLDINGS CO					
LTD A SHRS ORD CNY1	1,300	-	-	1,300	-
SEAZEN HOLDINGS CO					
LTD CC ORD CNY1	200	-	-	200	-
SG MICRO CORP A SHS					
ORD CNY1	195	-	-	-	195
SG MICRO CORP ORD CNY1					
SZHK	200	-	-	-	200
SHAANXI COAL INDUSTRY					
CO L - A SHRS ORD CNY1	6,900	-	-	-	6,900
SHAANXI COAL INDUSTRY					
CO LTD ORD CNY 1 CC	900	400	-	-	1,300
SHAN XI HUA YANG					
GROUP NEW ENERGY CO					
LTD ORD CNY 1 CC	-	400	-	-	400
SHANDONG BUCHANG					
PHARMACEUTICALS CO					
LTD A SHRS ORD CNY1	925	-	-	925	-
SHANDONG DONG-E E-					
JIAO CO LTD A SHR ORD					
CNY1	519	-	-	-	519

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
SHANDONG GOLD MINING CO LT ORD CNY 1 CC	200	300	-	-	500
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	2,490	-	-	-	2,490
SHANDONG HIMILE MECHANICAL SCIENCE & TECHNOLOGY CO LTD ORD CNY1 SZHK	600	-	-	-	600
SHANDONG HUALU HENGSHENG CHEMICAL A SHR ORD CNY1	1,635	-	-	-	1,635
SHANDONG HUALU HENGSHENG CHEMICAL ORD CNY 1 CC	30	-	-	-	30
SHANDONG LINGLONG TYRE CO LTD A SHRS ORD CNY1	1,008	-	-	-	1,008
SHANDONG LINGLONG TYRE CO LTD ORD C CC	200	-	-	-	200
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	8,046	-	-	-	8,046
SHANDONG NANSHAN ALUMINUM ORD CNY 1 CC	-	1,500	-	-	1,500
SHANDONG SUN PAPER INDUSTR ORD CNY1 SZHK	200	-	-	-	200
SHANDONG SUNPAPER CO LTD A SHS ORD CNY1	2,200	-	-	-	2,200
SHANGHAI AIKO SOLAR ENERGY CO LTD O RD CNY1 CC	1,280	-	-	1,280	-
SHANGHAI BAIRUN INVESTMENT HOLDING GROUP CO LTD ORD CNY1 SZHK	872	-	-	872	-
SHANGHAI BAOSIGHT SOFTWARE CO A SHS ORD CNY1	1,474	-	295	-	1,769
SHANGHAI CONSTRUCTION CO LTD A SHR ORD CNY1	7,922	-	-	7,922	-
SHANGHAI ELECTRIC GRP CO L ORD CNY 1 CC	3,100	-	-	-	3,100

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
SHANGHAI ELECTRIC GRP CO LTD-A ORD NPV	7,200	-	-	-	7,200
SHANGHAI ELECTRIC POWER CO ORD CNY 1 CC	2,500	-	-	-	2,500
SHANGHAI FOSUN PHARMACEUTI ORD CNY 1 CC	100	-	-	-	100
SHANGHAI FOSUN PHARMACEUTICAL (GROUP) CO LTD A SHR ORD CNY1	1,591	-	-	-	1,591
SHANGHAI FRIENDESS ELECTRONIC TECHNOLOGY CORP LTD ORD CNY1 A	80	-	32	-	112
SHANGHAI FUDAN MICROELECTRONICS GROUP CO LTD ORD CNY1 CC	474	-	-	474	-
SHANGHAI INTERNATIONAL AIR ORD CNY 1 CC	200	-	-	-	200
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	724	-	-	-	724
SHANGHAI INTERNATIONAL PORT GR LTD A SHR ORD CNY 1	5,900	-	-	5,900	-
SHANGHAI JINJIANG INTERNAT ORD CNY 1 CC	200	-	-	200	-
SHANGHAI JINJIANG INTERNATIONAL HOTELS CO LTD A SHS ORD CNY1	600	-	-	600	-
SHANGHAI JUNSHI BIOSCIENCES CO LTD A SHRS ORD CNY1	200	-	-	200	-
SHANGHAI LINGANG HOLDINGS CORP LTD A SHRS ORD CNY1 CC	2,160	-	-	-	2,160
SHANGHAI M&G STATIONERY INC A SHRS ORD NPV	700	-	-	-	700

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
SHANGHAI M&G STATIONERY INC ORD CNY1 CC	100	-	-	-	100
SHANGHAI MOONS ELECTRIC CO LTD ORD CNY1 CC	300	-	-	300	-
SHANGHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,728	-	-	-	1,728
SHANGHAI PHARMACEUTICALS ORD CNY 1 CC	300	600	-	-	900
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	21,157	-	-	-	21,157
SHANGHAI PUDONG DEVELOPMENT BANK ORD CNY 1 CC	2,000	2,000	-	-	4,000
SHANGHAI PUTAILAI NEW ENERGY TECHNO LOGY CO LTD ORD CNY1 CC	61	-	-	-	61
SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY CO LTD A SHRS ORD CNY1	1,566	-	-	-	1,566
SHANGHAI RAAS BLOOD PRODUC ORD CNY1 SZHK	500	-	-	-	500
SHANGHAI RAAS BLOOD PRODUCTS CO LTD A SHR ORD CNY1	4,900	-	-	-	4,900
SHANGHAI RURAL COMMERCIAL BANK CO LTD ORD CNY1 CC	7,200	600	-	-	7,800
SHANGHAI UNITED IMAGING HEALTHCARE CO LTD ORD CNY1 CC	663	-	-	-	663
SHANGHAI YUYUAN TOURIST MART GROUP CO LTD A SHS ORD CNY1	3,200	-	-	3,200	-
SHANGHAI ZHANGJIANG HIGH ORD CNY 1 CC	1,200	-	-	-	1,200
SHANXI COAL INTERNATIONAL ORD CNY 1 CC	1,700	-	-	-	1,700

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
SHANXI COKING COAL ENERGY GROUP CO LTD A SHR ORD CNY1	3,544	-	-	-	3,544
SHANXI COKING COAL ENERGY GROUP CO LTD ORD CNY1 SZHK	-	1,000	-	-	1,000
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	2,486	-	-	-	2,486
SHANXI MEIJIN ENERGY CO LTD ORD CNY1 A SHARES	3,800	-	-	3,800	-
SHANXI SECURITIES CO LTD A SHR ORD CNY1	3,230	-	-	3,230	-
SHANXI TAIGANG STAINLESS STEEL CO LTD A SHR ORD CNY1	5,100	-	-	5,100	-
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD A SHR ORD CNY1	895	-	-	-	895
SHANXI XINGHUACUN FEN WINE ORD CNY 1 CC	100	-	-	-	100
SHENERGY COMPANY LIMITED ORD CNY1 CC	4,100	-	-	-	4,100
SHENGHE RESOURCES A SHRS ORD CNY1	1,500	-	-	1,500	-
SHENGHE RESOURCES HOLDING CO LTD ORD CNY1 CC	100	-	-	100	-
SHENGYI TECHNOLOGY CO LTD ORD CNY 1 CC	-	600	-	-	600
SHENNAN CIRCUITS CO LTD A SHRS ORD CNY1	440	-	-	-	440
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	18,418	-	-	-	18,418
SHENWAN HONGYUAN GROUP CO LTD ORD CNY1 SZHK	200	-	-	-	200
SHENZHEN CAPCHEM TECHNOLOGY- A ORD CNY1	180	-	-	-	180
SHENZHEN CAPCHEM TECHNOLOGY CO LTD ORD CNY1 SZHK	320	-	-	-	320

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
SHENZHEN DYNANONIC CO LTD ORD CNY1 A	120	-	-	120	-
SHENZHEN DYNANONIC CO LTD ORD CNY1 SZHK	100	-	-	100	-
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	3,941	-	-	-	3,941
SHENZHEN GOODIX TECHNOLOGY CO LTD ORD CNY1 CC	400	-	-	-	400
SHENZHEN INOVANCE TECHNOLOGY CO LTD A SHR ORD CNY1	1,000	-	-	-	1,000
SHENZHEN INOVANCE TECHNOLOGY CO LTD ORD CNY1 SZHK	50	-	-	-	50
SHENZHEN KAIFA TECHNOLOGY ORD CNY1 SZHK	1,300	-	-	1,300	-
SHENZHEN KANGTAI BIOLOGICAL PRODUCTS CO LTD A SHS ORD CNY1	840	-	-	840	-
SHENZHEN KEDALI INDUSTRY CO LTD A SHS ORD CNY1	200	-	-	200	-
SHENZHEN MINDRAY BIO MEDICAL ELECTRONICS CO LTD A SHS ORD CNY1	700	-	-	-	700
SHENZHEN MINDRAY BIO- MEDICAL ELECTRONICS CO LTD ORD CNY1 SZHK	300	-	-	-	300
SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGINEERING CO LTD ORD CNY1 A	500	-	-	-	500
SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGINEERING CO LTD ORD CNY1 SZHK	100	-	-	-	100
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	5,120	-	-	5,120	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
SHENZHEN OVERSEAS CHINESE TOWN CO LTD ORD CNY1 SZHK	500	-	-	500	-
SHENZHEN SALUBRIS PHARMACEUTICALS CO LTD A SHRS ORD CNY1	959	-	-	-	959
SHENZHEN SC NEW ENERGY TECHNOLOGY CORP A SHRS ORD CNY1	100	-	-	100	-
SHENZHEN SC NEW ENERGY TECHNOLOGY CORP ORD CNY1 SZHK	200	-	-	200	-
SHENZHEN SED INDUSTRY CO LTD ORD CNY1 SZHK	800	-	-	800	-
SHENZHEN SENIOR TECHNOLOGY MATERIAL CO LTD A SHRS ORD CNY1	1,199	-	-	1,199	-
SHENZHEN SUNLORD ELECTRONICS CO LTD A SHR ORD CNY1	600	-	-	600	-
SHENZHEN TRANSSION HOLDINGS CO LTD ORD CNY1 A	469	-	188	-	657
SHENZHEN TRANSSION HOLDINGS CO LTD ORD CNY1 CC	200	-	80	-	280
SHENZHEN YUTO PACKAGING TECHNOLOGY CO LTD ORD CNY1 SZHK	800	-	-	800	-
SHIJIAZHUANG YILING PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,183	-	-	-	1,183
SHUANGLIANG ECOENERGY SYS ORD CNY 1 CC	1,600	-	-	1,600	-
SICHUAN CHANGHONG ELECTRIC ORD CNY 1 CC	3,700	-	-	3,700	-
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	3,136	-	-	-	3,136
SICHUAN CHUANTOU ENERGY CO ORD CNY 1 CC	300	500	-	-	800

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				31 December 2024
	1 January 2024	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SICHUAN HEBANG BIOTECHNOLOGY C ORD CNY1 A	6,200	-	-	6,200	-
SICHUAN HEBANG BIOTECHNOLOGY LIMITED CNY 1 CC	1,800	-	-	1,800	-
SICHUAN KELUN PHARMACEUTIC CO LTD A SHS ORD CNY1	1,114	-	-	-	1,114
SICHUAN KELUN PHARMACEUTICAL ORD CNY1 SZHK	-	200	-	-	200
SICHUAN ROAD & BRIDGE GROUP CO LTD A SHS ORD CNY1	5,460	-	-	-	5,460
SICHUAN ROAD AND BRIDGE GROUP CO LTD ORD CNY1 CC	380	-	-	-	380
SICHUAN SWELLFUN CO LTD A SHS ORD CNY1	300	-	-	300	-
SICHUAN SWELLFUN CO LTD ORD CNY1 CC	100	-	-	100	-
SICHUAN TUOPAI SHEDE WINE ORD CNY 1 CC	300	-	-	300	-
SIEYUAN ELECTRIC CO LTD A SHR ORD CNY1	600	-	-	-	600
SIEYUAN ELECTRIC CO LTD ORD CNY1 SZHK	-	100	-	-	100
SINOLINK SECURITIES CO LTD ORD CNY 1 CC	3,100	-	-	-	3,100
SINOMA INTERNATIONAL ENGIN ORD CNY 1 CC	2,200	-	-	-	2,200
SINOMA SCIENCE&TECHNOLOGY ORD CNY1 SZHK	1,500	-	-	1,500	-
SINOMINE RESOURCES EXPLORATION A ORD CNY1	504	-	-	504	-
SINOPEC SHANGHAI PETROCHEMICAL CO LTD A SHR ORD CNY1	6,038	-	-	6,038	-
SKSHU PAINT CO LTD ORD CNY1 CC	404	-	-	404	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
SONGCHENG					
PERFORMANCE					
DEVELOPMENT CO LTD					
A SHRS ORD CNY1	2,360	-	-	2,360	-
SOOCHOW SECURITY CO					
LTD A SHS ORD CNY1	3,520	-	-	-	3,520
SOUTHWEST SECURITIES					
CO LTD A SHR ORD CNY1	6,014	-	-	-	6,014
SPRING AIRLINES CO LTD					
A SHR ORD CNY1	800	-	-	-	800
STARPOWER					
SEMICONDUCTOR LTD A					
SHRS ORD CNY1 CC	100	100	40	240	-
SUNGROW POWER SUPPLY					
CO LT ORD CNY1 SZHK	1,200	100	480	-	1,780
SUNRESIN NEW					
MATERIALS CO LTD ORD					
C NY1 SZHK	450	-	-	450	-
SUNWODA ELECTRONIC					
CO LTD A SHR ORD CNY1	1,400	-	-	-	1,400
SUNWODA ELECTRONIC					
CO LTD ORD CNY1 SZHK	100	-	-	-	100
SUZHOU DONGSHAN					
PRECISION A SHS ORD					
CNY1 SZHK	-	400	-	-	400
SUZHOU DONGSHAN					
PRECISION					
MANUFACTURING CO					
LTD A SHS ORD CNY1	1,200	-	-	-	1,200
SUZHOU MAXWELL					
TECHNOLOGIES CO LTD					
ORD CNY1 A	96	-	-	-	96
SUZHOU MAXWELL					
TECHNOLOGIES CO LTD					
ORD CNY1 SZHK	160	-	-	-	160
SUZHOU TFC OPTICAL					
COMMUNICATION CO					
LTD ORD CNY1 SZHK	300	100	120	-	520
TANGSHAN JIDONG					
CEMENT CO. LTD. A SHR					
ORD CNY1	2,400	-	-	2,400	-
TBEA CO LTD A SHS ORD					
CNY1	3,894	-	-	-	3,894
TBEA CO LTD ORD CNY 1					
CC	130	-	-	-	130

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
TCL TECHNOLOGY GROUP CORP A SHR ORD CNY1	14,240	-	-	-	14,240
TCL TECHNOLOGY GROUP CORP ORD CNY1 SZHK	1,210	-	-	-	1,210
TCL ZHONGHUAN RENEWABLE ENERGY TECH NOLOGY CO LTD A SHR ORD CNY1	3,100	-	-	-	3,100
THUNDER SOFTWARE TECHNOLOG ORD CNY1 SZHK	100	-	-	100	-
THUNDER SOFTWARE TECHNOLOGY GO LTD ORD CNY1	300	-	-	300	-
TIAN DI SCIENCE & TECHNOLO ORD CNY 1 CC	-	3,400	-	-	3,400
TIANFENG SECURITIES CO LTD ORD CNY1 CC	7,000	7,400	-	7,000	7,400
TIANJIN 712 COMMUNICATION & BROADCA STING CO LTD ORD CNY1 A	600	-	-	600	-
TIANJIN 712 COMMUNICATION & BROADCA STING CO LTD ORD CNY1 CC	100	-	-	100	-
TIANMA MICROELECTRONICS CO LTD A SHS ORD CNY1	2,200	-	-	2,200	-
TIANQI LITHIUM INDUSTRIES INC ORD TIANQI LITHIUM	1,200	-	-	-	1,200
TIANSHUI HUATIAN TECHNOLOGY CO LTD ORD CNY1 A SHR	2,700	-	-	-	2,700
TITAN WIND ENERGY SUZHOU CO LTD A SHR ORD CNY1	1,200	-	-	1,200	-
TITAN WIND ENERGY SUZHOU CO LTD A SHS ORD CNY1 SZHK	400	-	-	400	-
TONGFU MICROELECTRONICS CO LTD A SHS LTD ORD CNY1	1,200	-	-	-	1,200

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				31 December 2024
	1 January 2024	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
TONGKUN GROUP CO LTD A SHR ORD NPV	1,820	-	-	-	1,820
TONGKUN GROUP CO LTD ORD CNY 1 CC	200	-	-	-	200
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	9,555	-	-	-	9,555
TONGWEI CO LTD A SHRS ORD CNY1	3,500	-	-	-	3,500
TONGWEI CO LTD ORD CNY 1 CC	100	-	-	-	100
TOPCHOICE MEDICAL CORPORATION A SHS ORD CNY1	300	-	-	300	-
TRINA SOLAR CO LTD ORD CNY1 A	400	-	-	-	400
TRINA SOLAR CO LTD ORD CNY1 CC	1,305	-	-	-	1,305
TSINGHUA TONGFANG CO LTD ORD CNY 1 CC	2,700	-	-	2,700	-
TSINGHUA UNISPLENDOUR CO A SHRS ORD CNY1	2,141	-	-	-	2,141
TSINGTAO BREWERY CO LTD A SHS ORD CNY1	525	-	-	-	525
TSINGTAO BREWERY CO LTD ORD CNY 1 CC	-	100	-	-	100
UNIGROUP GUOXIN MICROELECTRONICS CO LTD A SHS ORD CNY1	600	-	-	-	600
UNIGROUP GUOXIN MICROELECTRONICS CO LTD ORD CNY1 SZHK	39	-	-	-	39
UNISPLENDOUR CORP LTD ORD CNY1 SZHK	200	-	-	-	200
UNIVERSAL SCIENTIFIC INDUS ORD CNY 1 CC	1,500	-	-	-	1,500
VERISILICON MICROELECTRONICS SHANGHAI CO LTD ORD CNY1 CC	419	-	-	419	-
VICTORY GIANT TECHNOLOGY HUIZHOU CO LTD ORD CNY 1 SZHK	-	800	-	-	800

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				31 December 2024
	1 January 2024	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
WALVAX					
BIOTECHNOLOGY CO					
LTD ORD CNY1 SZHK	100	-	-	100	-
WALVAX					
BIOTECHNOLOGY CO					
LTD SHS A ORD CNY1	1,300	-	-	1,300	-
WANDA CINEMA LINE CO					
LTD ORD CNY1 SZHK	1,900	-	-	1,900	-
WANHUA CHEMICAL					
GROUP CO LTD A SHR					
ORD CNY1	2,400	-	-	-	2,400
WANHUA CHEMICAL					
GROUP CO ORD CNY1 CC	100	200	-	-	300
WEICHAJ POWER CO LTD A					
SHS ORD CNY1	4,020	-	-	-	4,020
WEICHAJ POWER CO LTD					
ORD CNY1 SZHK	1,100	400	-	-	1,500
WEIHAI GUANGWEI					
COMPOSITES CO LTD A					
SHRS ORD CNY1	600	-	-	-	600
WENS FOODSTUFF GROUP					
CO LTD A SHRS ORD					
CNY1	4,720	-	-	-	4,720
WENS FOODSTUFF GROUP					
CO LTD ORD CNY1 SZHK	400	300	-	-	700
WESTERN MINING CO LTD					
A SHR ORD CNY1	2,100	-	-	-	2,100
WESTERN SECURITIES CO					
LTD A SHS ORD ORD NPV	3,432	-	-	-	3,432
WESTERN SECURITIES CO					
LTD ORD CNY1 SZHK	600	-	-	-	600
WESTERN					
SUPERCONDUCTING TE					
ORD CNY1 CC	80	200	-	-	280
WESTERN					
SUPERCONDUCTING					
TECHNOLOGIES CO LTD					
ORD CNY1 A SHRS	346	-	-	-	346
WILL SEMICONDUCTOR					
LTD A SHS ORD CNY1	675	-	-	-	675
WILL SEMICONDUCTOR					
LTD ORD CNY1 CC	305	100	-	-	405
WINGTECH TECHNOLOGY					
CO LTD A SHRS ORD					
CNY1	1,000	-	-	-	1,000

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				31 December 2024
	1 January 2024	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
WINTIME ENERGY CO LTD ORD CNY 1 CC	18,700	-	-	-	18,700
WUHAN GUIDE INFRARED CO LTD A SHS ORD CNY1	3,505	-	-	-	3,505
WUHAN GUIDE INFRARED CO LTD ORD CNY1 SZHK	254	-	-	-	254
WULIANGYE YIBIN CO LTD A SHRS ORD CNY1 SZHK	200	200	-	-	400
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	2,925	-	-	-	2,925
WUS PRINTED CIRCUIT KUNSHAN CO A SHRS ORD CNY1	1,640	-	-	-	1,640
WUXI APPTEC CO LTD A SHS ORD CNY1	1,996	-	-	-	1,996
WUXI APPTEC CO LTD ORD CNY1 CC	40	-	-	-	40
WUXI AUTOWELL TECHNOLOGY CO LTD ORD CNY1 CC	90	-	-	90	-
WUXI SHANGJI AUTOMATION CO LTD A SHRS ORD CNY1	391	-	-	391	-
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	6,904	-	-	-	6,904
XCMG CONSTRUCTION MACHINERY CO LTD ORD CNY1 SZHK	2,600	-	-	-	2,600
XIAMEN C&D INC A SHR ORD CNY1	2,670	-	-	-	2,670
XIAMEN FARATRONIC CO LTD A ORD CNY1	100	-	-	100	-
XIAMEN FARATRONIC CO LTD ORD CNY 1 CC	100	-	-	100	-
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	1,211	-	-	-	1,211
XIAMEN TUNGSTEN CO LTD ORD CNY 1 CC	100	-	-	-	100
XINJIANG DAQO NEW ENERGY CO LTD ORD CNY1 CC	1,497	-	-	-	1,497
XINJIANG GOLDWIND SCI & TECH CO LTD A SHR ORD CNY1	2,789	-	-	-	2,789

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
XINJIANG GOLDWIND SCI&TECH ORD CNY1 SZHK	200	-	-	-	200
YANGQUAN COAL INDUSTRY GROUP CO LTD A SHR ORD CNY1	2,500	-	-	-	2,500
YANGZHOU YANGJIE ELCTRONIC TECHNOLO LTD ORD NPV	400	-	-	400	-
YANKUANG ENERGY GROUP CO LTD A SHRS ORD CNY1	2,850	-	855	-	3,705
YANKUANG ENERGY GROUP CO LTD CNY1 CC	-	200	60	-	260
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	884	-	-	-	884
YEALINK NETWORK TECHNOLOGY CORP LTD A SHRS ORD CNY1	630	-	-	-	630
YEALINK NETWORK TECHNOLOGY CORP LTD ORD CNY1	280	300	-	-	580
YIFENG PHARMACY CHAIN CO A SHRS ORD NPV	678	-	136	-	814
YIFENG PHARMACY CHAIN CO NIL PAID RIGHTS 04/03/2024	-	-	1,000	1,000	-
YIFENG PHARMACY CHAIN CO ORD CNY1 CC	182	-	36	-	218
YIHAI KERRY ARAWANA HOLDINGS CO LTD ORD CNY1 A	300	-	-	-	300
YIHAI KERRY ARAWANA HOLDINGS CO LTD ORD CNY1 SZHK	1,000	-	-	-	1,000
YINTAI GOLD CO LTD A SHS ORD CNY1	2,084	-	-	-	2,084
YONGHUI SUPERSTORES CO LTD ORD CNY 1 CC	7,600	-	-	7,600	-
YONGXING SPEACAIL STAINLESS A SHR ORD CNY1	320	-	-	320	-

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
YONGXING SPECIAL MATERIALS TECHNOLOGY CO LTD ORD CNY1 SZHK	-	100	-	100	-
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	2,606	-	-	-	2,606
YONYOU NETWORK TECHNOLOGY CO LTD ORD CNY1 CC	200	-	-	-	200
YOUNGOR FASHION CO LTD ORD CNY 1	-	600	-	-	600
YOUNGOR GROUP CO LTD A SHS ORD CNY1	3,200	-	-	-	3,200
YTO EXPRESS GROUP CO LTD ORD CNY1 CC	2,600	-	-	-	2,600
YUAN LONGPIN HIGH-TECH AGRICULTURE CO LTD A ORD CNY1	1,032	-	-	1,032	-
YUNDA HOLDING CO LTD A SHS ORD CNY1	1,620	-	-	1,620	-
YUNDA HOLDING CO LTD-A ORD CNH1.0 SZHK	900	-	-	900	-
YUNNAN ALUMINIUM CO LTD A SHR ORD CNY1	2,400	-	-	-	2,400
YUNNAN ALUMINIUM CO LTD ORD CNY1 SZHK	500	-	-	-	500
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	1,292	-	-	-	1,292
YUNNAN BAIYAO GROUP CO LTD ORD CNY1 SZHK	40	100	-	-	140
YUNNAN BOTANEE BIO-TECHNOLOGY GROUP CO LTD ORD CNY1 A	200	-	-	200	-
YUNNAN BOTANEE BIO-TECHNOLOGY GROUP CO LTD ORD CNY1 SZHK	100	-	-	100	-
YUNNAN CHIHONG ZINC & GERM ORD CNY 1 CC	3,600	-	-	-	3,600
YUNNAN CHIHONG ZINC & GERMANIUM CO LTD A SHRS ORD CNY1	400	-	-	-	400
YUNNAN ENERGY NEW MATERIAL CO LTD A SHS ORD CNY1	760	-	-	-	760

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
YUNNAN TIN CO LTD A SHR ORD CNY1	1,200	-	-	-	1,200
YUNNAN YUNTIANHUA CO ORD CNY 1 CC	1,300	400	-	-	1,700
YUTONG BUS CO LTD A SHR ORD CNY1	200	-	-	-	200
YUTONG BUS CO LTD ORD CNY 1 CC	1,600	-	-	-	1,600
ZANGGE MINING CO LTD ORD CNY1 SZHK	1,200	-	-	-	1,200
ZHANGZHOU PIENTZEHUANG PHA ORD CNY 1 CC	100	-	-	-	100
ZHANGZHOU PIENTZEHUANG PHARM CO LTD A SHS ORD CNY1	424	-	-	-	424
ZHEFU HOLDING GROUP CO LTD A ORD CNY1	4,300	-	-	4,300	-
ZHEJIANG CENTURY HUATONG A SHARES ORD CNY1	4,800	-	-	4,800	-
ZHEJIANG CENTURY HUATONG GROUP CO LTD ORD CNY1 SZHK	500	-	-	500	-
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	4,400	-	-	-	4,400
ZHEJIANG CHINT ELECTRICS CO LTD ORD CNY1	1,577	-	-	-	1,577
ZHEJIANG CHINT ELECTRICS ORD CNY 1 CC	200	-	-	-	200
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	2,750	-	-	-	2,750
ZHEJIANG DINGLI MACHINERY CO LTD A SHRS ORD CNY1	440	-	-	-	440
ZHEJIANG HUAFENG SPANDEX CO LTD A SHS ORD CNY 1	3,700	-	-	-	3,700
ZHEJIANG HUAHAI PHARMACEUT ORD CNY 1 CC	100	-	-	-	100

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,227	-	-	-	1,227
ZHEJIANG HUAYOU COBALT CO LTD ORD CNY 1	1,260	-	-	-	1,260
ZHEJIANG JINGSHENG MECHANICAL & ELECTRICAL CO LTD A SHRS ORD CNY1	1,000	-	-	-	1,000
ZHEJIANG JIUZHOU PHARMACEUTICAL CO LTD ORD CNY1	600	-	-	600	-
ZHEJIANG JIUZHOU PHARMACEUTICAL CO LTD ORD CNY1 CC	200	-	-	200	-
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	1,834	-	-	-	1,834
ZHEJIANG JUHUA CO ORD CNY 1 CC	-	300	-	-	300
ZHEJIANG LONGSHENG AUTO PARTS CO LTD ORD CNY1 SZHK	1,400	400	-	-	1,800
ZHEJIANG LONGSHENG GROUP C ORD CNY 1 CC	2,700	-	-	-	2,700
ZHEJIANG NHU CO LTD A SHR ORD CNY1	2,574	-	-	-	2,574
ZHEJIANG NHU CO LTD ORD CNY1 SZHK	44	-	-	-	44
ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD ORD CNY1 SZHK	1,500	-	-	-	1,500
ZHEJIANG SHIMGE PUMP INDUSTRY CO LTD A SHR ORD CNY1	3,500	-	-	-	3,500
ZHEJIANG SUPCON TECHNOLOGY CO LTD ORD CNY1 CC	643	-	-	-	643
ZHEJIANG SUPOR COOKWARE CO A SHS ORD CNY1	300	-	-	-	300
ZHEJIANG SUPOR COOKWARE CO ORD CNY1 SZHK	100	-	-	-	100
ZHEJIANG WANFENG AUTO ORD CNY1 SZHK	-	1,700	-	-	1,700

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
ZHEJIANG WEIMING ENVIRONME-A ORD CNY1	890	-	-	-	890
ZHEJIANG WEIMING ENVIRONMENT PROTECTION CO LTD CC ORD CNY1	300	-	-	-	300
ZHEJIANG WEIXING NEW BUILDING MATERIALS CO LTD A SHR ORD CNY1	1,448	-	-	1,448	-
ZHEJIANG ZHENENG ELECTRIC POWE ORD CNY 1 CC	9,400	-	-	-	9,400
ZHESHANG SECURITIES CO LTD A SHRS ORD CNY1	2,500	-	-	-	2,500
ZHESHANG SECURITIES CO LTD ORD CNY1 CC	200	500	-	-	700
ZHONGJI INNOLIGHT CO LTD A SHS ORD CNY1	500	-	200	-	700
ZHONGJI INNOLIGHT CO LTD ORD CNY 1 SZHK	100	100	80	-	280
ZHONGJIN GOLD CORP ORD CNY 1 CC	4,100	-	-	-	4,100
ZHONGTAI SECURITIES CO LTD A SHRS ORD CNY1 CC	-	800	-	-	800
ZHONGTAI SECURITIES CO LTD ORD CNY1 A	4,900	-	-	-	4,900
ZHUZHOU CRRC TIMES ELECTRIC CO LTD ORD CNY1 CC	200	-	-	-	200
ZHUZHOU CSR TIMES ELECTRIC CO LTD A SHRS ORD NPV	489	-	-	-	489
ZHUZHOU KIBING GROUP CO LTD ORD CNY1 A	1,800	-	-	1,800	-
ZHUZHOU KIBING GROUP CO LTD ORD CNY1 CC	600	-	-	600	-
ZIJIN MINING GROUP CO LTD A SHR ORD CNY0.1	16,350	-	-	-	16,350
ZIJIN MINING GROUP CO LTD ORD CNY 0.1 CC	200	1,200	-	-	1,400
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	5,691	-	-	-	5,691

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2024

	Holdings				
	1 January 2024	Additions	Corporate action	Disposals	31 December 2024
Investments (continued)					
Listed equities (continued)					
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD ORD CNY1 SZHK	200	-	-	-	200
ZTE CORP ORD CNY1 SZHK	400	400	-	-	800
ZTE CORPORATION A SHR ORD CNY1	2,800	-	-	-	2,800

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

PERFORMANCE RECORD (Unaudited)

Net Asset Values

	Net asset value of the Sub-Fund <i>RMB</i>	Net asset value per unit <i>RMB</i>
At the end of financial year dated		
31 December 2024	32,941,890	13.73
31 December 2023	29,397,196	12.25
31 December 2022	33,917,169	14.13

Highest and Lowest Net Asset Value Per Unit

	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
Financial year ended		
31 December 2024	14.87	11.13
31 December 2023	15.23	11.85
31 December 2022	17.94	13.04
31 December 2021	20.15	16.94
31 December 2020	18.04	12.20
31 December 2019	13.97	10.09
31 December 2018	15.04	10.18
31 December 2017	14.71	12.19
31 December 2016	13.86	10.81
31 December 2015	19.96	11.07

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

MANAGEMENT AND ADMINISTRATION

Manager and QFII/RQFII Holder

Harvest Global Investments Limited
(Effective from 29 July 2024)
Level 32, Lee Garden One,
33 Hysan Ave, Causeway Bay
Hong Kong

(Effective before 29 July 2024)
31/F, One Exchange Square,
8 Connaught Place, Central
Hong Kong

Trustee and Registrar

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

Investment Adviser

Harvest Fund Management Co., Ltd.
16/F, China Resources Building
No. 8, Jianguomen, Beidajie
Beijing 100005
China

Custodian

The Hongkong and Shanghai Banking Corporation
Limited
1 Queen's Road Central
Hong Kong

PRC Custodian

HSBC Bank (China) Company Limited
33/F, HSBC Building
Shanghai ifc, 8 Century Avenue;
Pudong, Shanghai 200120, China

Service Agent

HK Conversion Agency Services Limited
2/F, Infinitus Plaza
199 Des Voeux Road Central
Hong Kong

Directors of the Manager

JING Lei
LU Lingfei
GUO Song
HAN Tongli (appointed on 7 February 2024)
KWAN Chi Wang (resigned on 8 January 2024)
ZHAO Xuejun (removed on 20 December 2024)
GONG Kang (removed on 20 December 2024)

Legal Counsel to the Manager

Simmons & Simmons
13/F, One Pacific Place
979 King's Road
Hong Kong

Auditors

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
22/F, Prince's Building
Central
Hong Kong

Participating Dealers

Credit Suisse Securities (Hong Kong)
Limited
88/F, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

China International Capital Corporation
Hong Kong Securities Limited
29/F, One International Finance Centre
1 Harbour View Street
Central
Hong Kong

Goldman Sachs (Asia) Securities Limited
68/F, Cheung Kong Center
2 Queen's Road Central
Hong Kong

The Hongkong and Shanghai Banking
Corporation Limited
1 Queen's Road Central
Hong Kong

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

MANAGEMENT AND ADMINISTRATION (continued)

Participating Dealers (continued)

Shenwan Hongyuan Securities (H.K.) Limited
Level 19
28 Hennessy Road
Hong Kong

UBS Securities Hong Kong Limited
46-52/F, Two International Finance Centre
8 Finance Street
Central
Hong Kong

Nomura International (Hong Kong) Limited
30/F, Two International Finance Centre
8 Finance Street
Central
Hong Kong

BOCI Securities Limited
20/F, Bank of China Tower
1 Garden Road
Central
Hong Kong

ABN AMRO Clearing Hong Kong Limited
Level 70, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

Citic Securities Brokerage (HK) Limited
26/F CITIC Tower
1 Tim Mei Avenue
Central
Hong Kong

CIMB Securities Limited
Unit 7701A, 7705B & 7706-8
Level 77, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

China Everbright Securities (HK) Limited
36/F Far East Finance Centre
16 Harcourt Road
Hong Kong

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF HARVEST FUNDS (HONG KONG) ETF)

MANAGEMENT AND ADMINISTRATION (continued)

Participating Dealers (continued)

Merrill Lynch Far East Limited
Level 55 Cheung Kong Center
2 Queen's Road Central
Hong Kong

Mirae Asset Securities (HK) limited
Units 8501, 8507-08, level 85,
International Commerce Centre,
1 Austin Road West, Kowloon
Hong Kong

Haitong International Securities Company Limited
22/F Li Po Chun Chambers,
189 Des Voeux Road Central
Hong Kong

Yuanta Securities (Hong Kong) Company Limited
23/F, Tower 1, Admiralty Centre,
18 Harcourt Road, Admiralty
Hong Kong